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

Amonga	
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

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Delhi Jaipur Highway, Gurgaon, Basai Road, Harvana-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" ("Amalgamating Company-1, 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"]

- Sub: Notice of the meeting of Unsecured Creditors of Haldiram Marketing 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-6") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor 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 Transferee Company will be held on Friday, March 28, 2025, at 3:00 p.m. (IST), at its registered office situated 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 Transferee Company has provided remote e-voting facility and has engaged the services of National Securities Depository Limited ('NSDL') ("E-voting Agency") and ballot

paper at the meeting, for which the Transferee Company. 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 Transferee Company 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 Transferee Company; and/or
- (ii) through courier to the Unsecured creditors whose e-mail IDs are not available with the Transferee Company.

We request you to take the above information on record.

Thanking You

Yours truly, For Haldiram Marketing Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Transferee Company

MEETING OF THE UNSECURED CREDITORS OF HALDIRAM MARKETING PRIVATE LIMITED

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

Day	Friday	
Date	March 28, 2025	
Time	3:00 p.m. (IST)	
Venue	Its registered office situated at Haldiram – Vill	lage Kherki Daula, Delhi – Jaipur Highway,
	Gurugram – 122001, Haryana	
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 Limited having its registered office at Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.	Demerged Company-1/ Applicant Company-1
Haldiram Ethnic Foods Private Limited having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.	Demerged Company-2/ Applicant Company-2
Haldiram Marketing Private Limited having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.	Resulting Company/ Transferee Company/ Applicant Company-3
Haldi Ram Products Private Limited having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.	Transferor Company-1/ Amalgamating Company-1/ Applicant Company-4
HR Bakers Private Limited having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.	Transferor Company-2/ Amalgamating Company-2/ Applicant Company-5
HaldiramRetailPrivateLimitedhavingitsregistered office at Haldiram-VillageKherkiDaula,DelhiJaipurHighway, Gurgaon, BasaiRoad,	Transferor Company-3/ Amalgamating Company-3/ Applicant Company-6

Haryana, India, 122001.

Dreamcann Foods Private Limited having itsTransferor Company-4/ Amalgamatingregistered office at Haldiram -Village Kherki Daula,Company-4/ Applicant Company-7Delhi 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"]

NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF HALDIRAM MARKETING PRIVATE LIMITED ("TRANSFEREE COMPANY")

To,

Unsecured Creditors

Haldiram Marketing Private Limited ("Transferee Company")

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 Transferee Company 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-2" or "Amalgamating Company-2" or "Petitioner Company-3"), Haldi Ram Products Private Limited Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-4"), Haldiram Retail Private Limited ("Transferor Company-3") or "Amalgamating Company-3" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-5"), and Dreamcann Foods Private Limited ("Transferor Company-3" or "Amalgamating Company-4" or "Amalgamating Company-4" or "Petitioner Company-4" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Amalgamating Company-4" or "Petitioner Company-4"

In pursuance of the Order, further notice is hereby given that a meeting of Unsecured creditors of the Transferee Company ("Meeting"), will be held on Friday, March 28, 2025, at 3:00 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 Transferee Company 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 Transferee Company 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 Transferee Company 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 Transferee Company 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 Transferee Company (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."

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"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 Transferee Company 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.

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 Haldiram Marketing Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Transferee Company.

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 Transferee Company 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 Transferee Company at <u>cs@haldiram.com</u> 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 Transferee Company 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 Transferee Company 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 Transferee Company) 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 Transferee Company. The authorized representative of a body corporate which is an Unsecured creditor of the Transferee Company may attend and vote at the meeting of the Unsecured creditors of the Transferee Company 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 Transferee Company, 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 Transferee Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the Unsecured creditors of the Transferee Company.
- 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 Transferee Company 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 Transferee Company, 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 Transferee Company.

- 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)
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- 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")
 - (i) through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Transferee Company; and/or
 - through courier to the Unsecured creditors whose e-mail IDs are not available with the Transferee Company.
- 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 Transferee Company at cs@haldiram.com. All unsecured creditors related communication may be addressed to the Transferee Company at its registered office situated at Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001, Haryana.

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- 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 Transferee Company 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 Transferee Company 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 Transferee Company, 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 MARKETING 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.
- 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.

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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 Company-1/ Applicant Demerged 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"]

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 TRANSFEREE COMPANY

This is an Explanatory Statement accompanying the Notice convening the meeting of the unsecured Creditors of Haldiram Marketing 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.)

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.

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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	

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		nauticularly defined in the Scheme) shall become the liebilities of		
		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-		
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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: cs@haldiram.com
- 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:

- 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 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,
	Limited	Delhi - 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

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

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8.	Umesh 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

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
- 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.
- 19. 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	
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.	
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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: <u>cs@haldiram.com</u>
- 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.)

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, bakely 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 evely 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:
 - 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 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

 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.

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- 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 of
		the Transferee Company/ Resulting Company.
6.	Unsecured	No. effect, as the unsecured creditors of the Transferee Company/
	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

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; fiuit 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,

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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."

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

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

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
- 17. 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

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2	Directors	User the Scheme hearing offertive the Transform Comments	
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	Upon the Scheme becoming effective, Transferor Company-1	
	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.	
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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

- Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.
- 7. Email ID: <u>cs@haldiram.com</u>
- 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:
 - "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. "
- 11. Name of the promoters of the Transferor Company-2 along with their residential address:

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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

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.
- 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
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001
- 7. Email ID: <u>cs@haldiram.com</u>
- 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.)
10,00,000 equity shares of Rs. 10/- each	10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
10,00,000 equity shares of Rs. 10/- each	10,00,000

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-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.

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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.	3.Ashish Agarwal00011486	
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

- 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
- 19. 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."

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 Verma08873205	
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.
- 17. 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.
- 18. 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.
4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-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 Transferor
		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
		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.
L	1	

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.
	of Rs. 100/- each	100/- each

Company/ Transferee		
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 Transferee Company 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 Transferee Company;
- b. Copy of the resolutions passed by the Board of Directors of the Applicant Companies;
- c. Audited financial statements of the Transferee Company 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 Transferee Company, 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 Transferee Company recommend the Scheme for approval of the Unsecured creditors. The Directors and Key Managerial Personnel of the Transferee Company 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 Haldiram Marketing Private Limited

Dated: 22-02-2025 Place: Gurugram

For Haldiram Marketing Private Limited 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.

2. 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.

- 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."
- (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. 92,26,000	Rs. 1,01£0,000	Es 10,00,000	18. 2,00,50,050
Consent of Equity Share holders	100% consent (sought dispensation)	100% censent (sought dispensation)	100% consent (sought dispensation)	100% consert (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 (Onc)	l (One)	Nil	Nil	Nil
Value of Secured Creditors (in Ra.)	NA	Rs. 57,69,69,816	Rs. 49,41,45,729	Rs. 19,68,33.000	NA	XA	NA.
Consent of Secured Creditors	NA (seagin dispersation))00% consent (sought (Expensition)	10% coesen (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)	289 (Two Hundred and Eighty- nine)	3(8 [Three Hundsei (nd Eight]	331 (Three Hundred and Thirty-One)	i I (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
Cousent of unrecured eraditors	Nil (convene marting)	Ni iomrane naadingi	Nil (convese meeting)	Nil (convete meeting)	Consents by cratitons holding 9639% of the total debt (sneght dispensation)	Consents by creditors halding 96:97% (sought dispensation)	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. (Page 1)2-113 q ² Ld Vol 1)	Haldiram Ethnic Foods Put. Ltd. (Page 133-134 a(14 Fol 1)	Haldinan Marketing Pst. Ltd. (Page 159-166 af I(Fol 1)	Haldiran Products Pst. Ltd. (Page 185- 186 of 14 Fal 21	HR Bakers Pvt. Ltd (Pegy 207- 208 of 14 Vol 2)	Haldiran Rotal Pot. Ltd. (Page 22)- 222 of 14 Vol 2)	Dream cann Feods Pri. 14d. (Pepe 237- 238 of 14 Vol 23
N/s. Radhe krishna Trust (Promotor)	\$3.78%	\$3.65%	35.93%	35.83%	54.70%	0.00%	0.00%
M's Anagoane Trust (Promotor)	25.56%	28.67%	6.50%	39.17%	45,30%	0.00%	0.00%
Anand Agarwel (Promoter)	0.34%	1.59%	6.55%	0.00%	0.00%	0.00%	0.00%
Amit Aggarwal (Protocier)	0.34%	1.58%	420%	0.00%	0.00%	25.00%	0.00%
Umesh Agarwal (Promoter)	4.46%	3.18%	2,47%	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 (Pranactor)	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 (Promoter)	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Matchar Lal Age wal (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. (Procuser)	0.72%	0.00%	0.00%	4.92%	0.00%	0.00%	0.00%
Haldram Manufacturing Company Pro Lial. (Promotor)	0.00%	9.40%	17.56%	4.95%	0.00%	0.00%	100.00%
Baldiram India Pvt. Ltd. (Promover)	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sarya India Ltd. (Promotor)	0.00%	0.00%	0.00%	10.15%	0.00%	0.00%	0.30%
Total	100.00%	100.00%	106,00%	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				
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 DOTEALICAME 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 bauround 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.

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 MR HARDER orised Signatory W el Abu Impsin Repart

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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 Impsh. Busurn

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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 Rupecs)		
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	Rs. 10,17,82,660/- divided into 1,01,78,266 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 6,29,463 equity shares 10/- each Rs. 2,50,00,000/- divided into 25,00,000 equity shares of Rs. 10/- each Rs. 92,20,000/- divided 9,22,000 equity shares 10/- each			
Haldi Ram Products Private Limited ("Amalgamating Company-1/ Transferor Company-1")				
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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- 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 or refunds, as the case may be, 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

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 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 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 UX 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.

- All the assets including intangible assets in the books of the Amalgamating/ Transferor 33.1 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.
- The identity of the reserves pertaining to the Amalgamating/ Transferor Companies, shall 33.2 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.
- Inter-company balances and dues, if any, between the Amalgamating/ Transferor 33.3 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.

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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	

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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	1	
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

For Haldiram Marketing Private Limited For Haldiram Ethnic Foods P Girber For Haldiram Manufacturing Company Pvt. Ltd. Authorized Signatory M Authorised Signatory Authorised Signatory For Haldiram Retail Private Limited For HR BAREES FT P 96011Q 5 AR

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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Valuation Report 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

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



Private & Confidential

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 LimitedHaldiram – Village Kherki Daula, Delhi Jaipur Highway,Haldiram – Village Kherki Daula, Delhi Jaipur Highway,Gurgaon, Basai Road, Gurgaon -122001, HaryanaGurgaon, Basai Road, Gurgaon -122001, HaryanaBoard of DirectorsBoard of DirectorsHaldiram Ethnic Foods Private LimitedHaldiram Retail Private LimitedHaldiram – Village Kherki Daula, Delhi Jaipur Highway,Haldiram Retail Private Limited

Haldiram – Village Kherki Daula, Delhi Jaipur Highwa 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 Board of Directors

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

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 DADROACH ND AND DESCRIPTION OF THIS DEMORGED GOMPANIES/ AMADO 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 joint 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 Match 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	01.07.2005
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
Haldiram 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

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S. No.	Name	No of shares	% of Shareholding
1	M/s Radhe Krishna Trust	54,74,119	53.78%
2	M/s Annapuzna 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

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 110025	
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 IBBI/RV/0Z/Z019/10039 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
Haldizam 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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ADOPTED IN CARRYING OUT THE ASSIGNEMENT PROCEDI 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. Receipt of intimation about appointment and acceptance of proposal. 111. ÍV. Providing the checklist for required information, documents and financial statements. Receipt of information, documents, financial projections as per the checklist v. Collection of additional documents and obtaining the valuation reports from other experts vi 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". APPROACHES AND METHODS OF VALUATION 16

16.1 For the purpose of valuation, generally following approaches can be considered, namely

- Market Approach
- 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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Part III: Formula for Calculation of WACC

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



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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, LIMITATIONS 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 elient esisting 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") Dreamcan 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") Dreamcan 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	Haldirum Manufacturing Company Private Limited ("Demerged Undertaking -1")			
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 Annexure 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	o 1221803			

NA = Not Applied



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Company	Haldiram Ethnic Foods Private Limited ("Demerged Undertaking		
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		

Company	(**Transfe	roducts Private L ror Company-1/ ting Company-1 [*]	
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
Market Approach	NΛ	NA	NA
Income Approach	9403.59	100%	9403.59
Cost Approach	NA	NA	NA
Relative Valuation in Rs /Lacs	9403.59		
Workings are given in Annexare Number	Annexure III		
Resultant Company is recommended to allot its equity shares in the Proportion (%)	11.80%		<i></i>
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-1/ Amalgamating Company-1	1,76,969		
NA = Not Applied			



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Company	Г ")	R Bakers Private 'ransferor Corr algamating Cor	ipany-2/
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
Matket Approach	NA	NΛ	NA
Income Approach	NA	NA	ΝΛ
Cost Approach	Negative	100%	Negative
Relative Valuation	Negative		Negative
Workings are given in Annexure Number	Annemire IV		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) in consider to allot its "One equity share of Rs 100 each fully paid up each of the shareholders of HR Bakers Private Limited" i.e. In tot number of equity shares may be allotted.		

Company	Haldi Ram Retails Pr ("Transferor Comp		nating Company-3")	
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	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	100000-00-000	amcan Foods Private Li 11pany-4/ Amalgama	
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	71
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	Haldinam Marketing Private Limited (Resulting Company/ Transferee Company)			
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/ Transferer 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	ard Investments	65392.75
	Shareholding % of Resultant Company is HMCPL	0.72%
Prop	octionate Value of Above stated shateholdings in Demerged Undertaking HMCPL	470.07
Fair Val	ue 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
Camulative 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					1
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%
Proportions	te 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

1-14 N	As at 30 No			
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 and of about the nature of benefit of carried forward of the losses, no adjustments have been considered 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 Packing Material and Stores and Spares -at 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 and 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 Breakup 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
Đ	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 as per Valuation Report -Refer Note 1
Capital Work In Progress	0.58	0.58	Book value is considered as Fair Value
Deferred Tax Assets (Net)	0.11	0.11	Book value is considered as Fair Value
Loans and Advances	2.54	2.54	Based on 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
Trade payables	11.64	11.64	Based on confirmation/Reconciliation statement
Total Liabilities	4089.56	4089.56	
Equity Value of HRPL in Rs /Lacs	(27.10)	133.88	Total Assets minus Total Liabilities

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Amount in Rs/Lacs

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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 FCFF 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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Equity Value of DFPL after DLOM	336.08		
atter DEOM	330.09		

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 Fair value of Business before Discount for lack of Marketability DLOM	6295.99 9242.13					
DLOM @ 20%	1848.43					
Pair Equity Value of HMPL (excluding the valuation of Investments	7393.70					

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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 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 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

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 due 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 standatione financial statements, including the disclosures, and whether the standatione 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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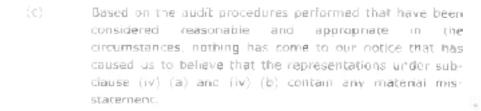
- (g) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Amexure – B" to this report;
- Section 197 of the Companies Act is not 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 itigations 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.

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

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like on behalf of the Ultimate Beneficiaries;



- We The Company has not declared or paid dividend during the year.
- H₁₁ 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

(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 Regulations and or 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 ressee 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 Bahk 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 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)	Guarantees (Rs. In Lakhs)
Aggregate amount granted/ provided		
-Subsidiaries	425.00	Nil
-Others	7,823.00	Nil
Balance outstanding as at balance sheet date out of the above cases		
-Subsidiaries	1,328.40	. NILL
-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:





	-3-		(Rs. In	Lakins)
of Entity	Amount	Due Date	Extent of delay (Days)	Rema If any
jarh Sweets	235.43	31-03-2023	224	
ealth Foods Limited		31-03-2023	254	
ann Food Llimited		31-03-2023	187	
sh Veg Uniced	1.25	31.03.2023	176	

	(R5. in			
Name of Entity	Amount	Due Date	Extent of delay (Days)	Remarks If any
Chandigarh Sweets Limited	235.43	31-03-2023	22.4	
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	
Dharmendra Kumar Varshney	12.29	31-03-2023	251	
Dharmendra Kumar Varshney	2.93	31-03-2023	542	Not recovered
Chandigarh Sweets Limited	337.05	31-03-2024	1.81	Not recovered
Simplehealth Foods Private Limitec	71,23	31-03-2024	74	
M.D.Fresh Veg Private Limited	29 84	31-03-2024	191	Not recovered
Gaurav Trading Company	11.53	31-03-2024	60	
Rich Capital Pulses	250.64	31-03-2024	181	Not recovered
Sunceplus Solar Private Limited	0.05	31-03-2024	181	Not recovered
Varun Industries	1.1.3	31-03-2024	62	

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

(a) 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	- NI	1,060.05	1,050.05	

The Company has not granted any loan which has fallen due curing the (6)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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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.
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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
Finanice Act. 1994	Service Tax	FY 2016-17 to June ; 2017	Commissioner of Centrai Taxes	77.01
CGST Act, 2017	GST	July 2017 to March 2024	066)	95.48
CGST Act. 2017	GST	July 2017 to March 2024	DGGI	8.43
CGST Act. 2017	GST	July 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 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 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 177 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) (3) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses B(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 B(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 rash 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.

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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 poircles, 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' Assponsibility

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 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 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

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 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

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



Place ...: New Delhi



HALDIRAM MANUFACTURING COMPANY 20215 LIMITED Read Off. Villago Cherk Dacia, Defini-Jaipur Mighware, Confugrant 122001, Maryana mail liach Lidh hgrabhaloiram.com, Telephone No.: -91 124 4771400

CIN: 574899581994PTC1223401

Standalone Balance Sheet as at 31st March, 2024

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

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HALDIRAM MANUFACTURING COMPANY P203FE LIMITED Regit Of ______Vrage Kherk_Gaule, Delhi - Ja bur Highway, Obrugram = 122001, Haryana

5 millionadi Follongradat aldiram.com, Telephone No.: +91 124 4771400

(CIN: 074539HR1954PTC122345)

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

Phroculars	Monte Mio.	For the year	Epr the year
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Peybrue From Operapons	25	26,239,95	7.1,856,3
Other Income	2.6	12,440.21	2,897
Patel Income		-89,330.16	74,766.03
EXPENSES			
lusi el Naberai Consumer	27	45,172.29	44,862.00
Pitti lawae informasi ang Trage	28	a,700.0a	9,4h4.00
Changes in Investories of Finished Goods, work in Frighess and Stock-In-Trade	29	(167.95)	(105.4)
molio-ce Senetic Excenses	30	9.637.23	7.758.03
Finance Cosh	3.0	662.61	4D1.51
Geinestek billend Cimorolgalian Expension	32	2,100 40	1.55 Mile 51
Other expenses	32	10/291 / 4	9,281 79
Total Expenses		71,517,59	68,088.27
Profit Sefere Exceptional Herns and Tax		17 912 77	5.677.76
Laneprional Items	34	5.51	16.73
Profi Sangero Tax		17,804.26	9,897.91
Гал Єхренне:	.15		
A SUPERIONS		2.156 55	1.528,06
 Print S Frank Advances of Lowers and Automotion Assoc 		47.57	
C. Deherrer Tax		(4,0:4.28)	(24.27
Profit/ (loss) for the year	A	19,565.62	5,414.22
Other Completienday Income. Det			
 Densitative interfactorial professional sets 			
Change in the value of Equilibrium entry (refer note ())		65,345,69	1.28.518.78
Remeasurement of net Defined Scheht Flans		82.43	61.25
(ii) Income tax relating to Sens that will not be interval and is multi-or lass.		(7.495.72)	(14.77.8)
CONST POLICIDOUS CONST			
 b) items that will be reclaimed out or unable it tess. 		28	
 (i) as one conservation of the transmission of the second o		2	8
fotal Other Comprehensive Income for the		57 927 10	1,11,6/191
vean (n+b)			
folaf Comprehensive Income for the year	R .	73,513.32	1,19,290-13
Compilants P & L (UC1)	10		
armings per equity share of Jaca value of Rs.	[A+8]		
Avoing a per equity share of Face veloe of Ms.			
J Uase	37	:43.36	\$3.17
2 Flows		143.20	
ignations Accounting Policies			
he ecompanying notes form an integral part of these			

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



Faither

Plate 1 New Del UNIC 1 Ustic Nextendor, 2024



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

Marrah

(HANQHER LAL AGREVIAL) 0 Perfor DOM: HILL SOUND Address (1-15, Haut Khas Englave New Dethi 100016

Sanday Kunah

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

-1 (PANKKAJ AGARWAL)

Managing Director DISCHIDINING. Address IUNO-478 Shanti Vikeian, Enabakya Fun, New Delb-(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 PRIVA204

noyn Off - vinege Knerki Daula, Delh - Jainin Honway, Gurupani - 132001, Haryana

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

(CB) 0.74659HR1954P(C122345)

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

			n e Lakht,	less otherwise stated
		AE A: 31.03.2024		La (L) 31.03.2023
A. Cash Blow Fram Onorating Activities	1.2			31.05.2023
Net Profit Before Two		11 004 18		
Adjustment for :		12,004.25		5.5C7.43
estimation in a				
Provide Crais		2,190.49		2.587.1
Prime = 0.500		663.63 (1.954.44)		403.54
Poyndanial Income		(12.5.72)		: 546 G0 (711 13
1-02/00 TO 1-0 WINDOWNSKI		:515.79)		(1.046.93
SAIR FOLLEWSE TERM CITAL CES		171,941		1208.54
Puturant of teedthe dgb(s		34.95		52.98
 Thigh is have an included to the outer (e) (c) 		(71.57)		
Excelt or a stams		11.1 L		CC.36
⁴ of CLOSE of Eo Cold Property, Plant and Equipment (see) constraint.		(10.344,38)		(L 6)
OpenBits provide helpine working costsal coordiges		4,358.02		5,938.38
Chanter in securating measured liabilities				
Touris Receivadore		:212.200		(191.7)
towe shares		(1n9-42)		05.30
Thick for a right events		(938.24)		1545 53
Other Contest Assets		(B2-25)		310-07
Johns & Advances There Favalle, Citter Liable of 201 Groupson.		(0.710/52)		(3,585.27
There says the same starting of the provisions		132.02		493.24
Fourier Tais Taid		600 45		5,662.01
Net Cesh Flow Generated From Operating Autivities	· · · · · · · · · · · · · · · · · · ·	(1.938.35)		11,555,35
		[1.137-53]		4,076.66
B. Gash How From <u>Longeding</u> Actavities				
Parchise of theparty official and squapment and innertiple etc. Roles of those by obtait and experiment		10,294,027		(842.02
stars to boye by bran arb equipment. Investment in School and		10 997 10		61.21
Sile of Leonabrane is Subject as		2. L43 CU		(203.00 4.593 5g
Investment in Gilling		(12,08) 36;		(3 146 16
Investment (4 6a.%, Departs)		(15 69)		0.46
(2) genal Matar ty memo cano 12 Promby)				
Tyesto pot n Ballik (napos) Chrunal Matur (y Jass donn (2 Kenniks)		11 (31		645.23
lateres: Buzakes		714 19		355 67
Dissiland Transmi		151.75		Reitz
bitting free lowestments		635.79		1.946.93
	8			
Net Each Plow From /(Mand In) Envesting Activities		(1,825.46)		1,000.42
C. Cash Flaw From Financing Activities				
Internation of a		(190.64)		154.84
HORCEEOST(Repuy,orani) af domawing: Andrean a' Borge Luip noiss (doma noise as abon ()				
Neithen will excelled blocks includes the ability of the second	e	11,000,771		(739.59
	(A = B + C)	(1)000.771		(804.43)
thi increbné vo cach and cach aquivaienvia	[1-475]	(3,703.75)		6.271.70
Ipening cash and cash approale is		6,401-12.		213.4
Brisito rash and cash loguwaterics	_	2.519.37		6,483.12
and and such equivalents is the end of the year comprision				
ALCO DE CONTRA DE CON		65.55		15.75
Arbeites et hand		224.77		€1 95
Broand Brait in Hand Blante with Bankar		19 I.		+
and the with Barnas		142.45		
c in dispose accessos		342.85		2.385.61
		2,519,37		
	-	E1227107		6,483,11

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

NUT PARAME DUITESN

(PRABHASH KUMAR MA) Father 9 No : \$15215

Plate 4 How Ophy Date 1 1900 Sentember, 2024





For and to senar or the board of Phetions of Hadewan: Naturfacturing Constanty Private Limited

Mand

(HANGHAR LAL AGARWAL) Jirdai

oth CONSTRUCT Address:Uni 7, Have KHZG Enskive, New Delin (1995)

SAMD ANY KUMAR GUPTAL

Company Settepas N.A., 657571 ACCESS VPage Gampious, Post. Guilla, Dischi Fepa - 257051, 14



Prinning no Director 1979: CODED 200 ANDress Furfal 476 Strand Microsoft Changeya Pare, New Derri 11:2020



(CHANDREPRANASH SHUDD) Asst Gen, Manager Provide & Asmunik PAN, AsstAnger()

ASSIMULE F AL NO- 502, Tower-20, LMAAH Forgeon Srebh, Sect102, Gorgaum, Maryana 122,505

HALDIRAM MANUFACTURING COMPAN205 VATE LIMITED Repd. OF.: Village Kherki Daula, Delh: - Jaipur Highway, Gurugram - 122001, Harvana F-mail: rachit dhirighei@ha/diram.com, Telephone Nall: +93-124-4221400

(CIN: U74B99HR1994PTC122349)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(At an's units in India . P Lakhs, unless otherwise stated)

8. EQUITY SMARE CAPITAL

Particular	Av et 31st Herc	h, 2024	As at 31pt March, 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	-	+			
leance at the one of the Reporting Penna	1.01.78,265	1,017.83	1 01, 70, 266	1.017.03	

B. OTHER EQUITY

Particulary	Belanco se at 01/04.2023	Changes during the scar	Belance as at 31.03.2024	
Capila Reserve	50 99		50.89	
Capital Redeniption Reserve	29 00		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 cost Defined Bonofit Plans		01.68	372.20	
Shangin in Law value of Equity Instruments	2,41,330,13	57.065.72	2,99,105.83	
Total (B)	2,41,64D.63	\$7,927,40	2.99.568.03	
two activity	46,993.22	14,505.02	61,575,04	
Total (S)	16,993.22	14,585.82	01.579.04	
Stand Total (A+D+C)	2,89,982.26	73.513.32	3,52,495.48	

Particulars	Balance as at 01.04.2022	Changes during the year	Patenta as at 31.03.2023
Capita Reserva	50.89		57.89
Capital Redemption Resource	25.00		25.00
General Referive	1.272.52	-	1.272.52
Total (A)	1.348-41		1,348,41
Other Contrabangive Income			
Achieveurement of net Delli ed Berleh) Plans	250.84	59.68	310.52
Change in Pachage of Courty Instruments	1,27,513 98	1,13.816.23	2,41,330.11
Total (B)	3,27,764,72	1,13,875.91	2,41,640.63
Retained Saminos	41,579,00	5,414.22	+6.993.22
Fotal (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 series of constudit Repairs Arranging TOP P. R. KUMAR IS CO. Charteriet, Accountants Firm Reg. No.: CORTRON

W [PRABNASH KUMAR (NA) Partner M. No : 515215



Place Rev Dehl Det c 🔄 28th September, 2024



For and on bonall of the Board of Ofrectors of Neislinem Manufacturing Company Private Limited

Mat (MANOHAR LAL AGARWAL)

4

Director UDN: UD230780 Address(1+15) Maux Khas Enclave. New Ceihi 110016

San Jung Kumen

(SANJAY KUMAR GUPTA) Company Secretary R No.: 667571 Audress: Village Gangroua, Post, Gaglia. Overset Agra - 282000, UP



Managing Offector DEN: 00011384 Oddresson - Nüheyő Sihanri Nikotan, Chanakva Puri, New Delh-130321.



(CHANDRA PRAKASH AHUJA) Asta Gen. Managar-Frienke & Accounts ASPZUARDER - MAR Address: Flat No: 562, Tewar 20, EMAAR Gurgaon Greed, Sec-102, Gurgeon, Harvana-122905

HALDIRAM MANUFACTURING COMPA

Eeyd, O'f. - Vilage Kherki Doulo, Beini - Jaipus Highway, Gurugram - 122001, Harvana E-mail: rachit dhingra@ha Sirain.com, Teiephone No.: +91-124-4771400

CON. 0745550810942TC122349)

Notes on Standalone Financial Statement for the Year ended 31st March, 2024

Note- SIGNIFICANT ACCOUNTING POLICIES

5 Company Information

Hor (am Manufacturing Company Private Limited (the Company) is a Company pomicted in India, with registered alloce educted in Vitage Kherki Louiz, Dolf III A pur Highway, Gurugram - 122001, Harvana. The Company is a manufacturer of heat USC XTR - III (Aud APrivite complete under the brand name of Haldriams, It has manufacturing facilities in Gurugram (Harvana), USC XTR - III (Aud APrivite complete under the brand name of Haldriams, It has manufacturing facilities in Gurugram (Harvana), USC XTR - III (Aud APrivite complete under the brand name of Haldriams, It has manufacturing facilities in Gurugram (Harvana), USC STR - III (Aud APrivite complete under the brand name of Haldriams, It has manufacturing facilities in Gurugram (Harvana),

Basis of Preparation

() Statenient of Compliance

The firm that Verticents of the Company, nave been propared to running with the findian Accounting standards (Cod ASA), neverons the integration Act. 2013, fast entended from tarks to find) and here tarted at the Vertice Technological Schedule (1) is remember Act. 2013, find AS Compliant Schedule (1) is amended from time 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 all stands 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, extinuites and asyginations in the 200 control of accounting purches also interval the reported amounts to assets, liabilities, interne and expensive, e-load take to a visiting from these estimates.

As Ref that AS 8 (Astronoming Systems) througes in Accounting Estimates and Enterst, at the Revisions to accounting Accounting estimates and Enterstation of the Revisions to accounting Accounting estimates and Enterstation of the Revision of the Revis

Enformative example of the party is among on applying actounting policies, as well as ostimates and assumptions that have the must supply that effect to the carry is among of as-ete and facilities within the next financial year, are include systems.

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 upped es-

1.951

Contraction of fair value of unisted scyliding.

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 factuarcage day market for the assessmentables,

The philippe with only of 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, parameted as follows, observing 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

17.1.2. Values an equiper for which the lowest lower input that is supplicient to 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

4. BB(OUNTION BRID MEASUREMENT)

The (XODMEX) plant and replipment (PPE) are tangible assets which are note for use in production, supply of pools or services or for withmistrative purposes.

Protection want and educations are included at CVSE (which includes capital rest concount) dots, it anyther of taken by creater along 21 too vacuum adult (Zericovation) and account atop impairment lesses of anyt. Cost includes only directly altropative closet of tomaying the 20th to its working care tion for its interfact less.

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 recomment of schedule if to the Companies with 2013 or the completed components are being depreciated separately over the relation lives are the remaining components are occepted over the life of the precipit assols.

For UCA Projects, of direct expenses and direct eventselfs involuding very view of non-exclusive nature provided by employueare the Company's require Javro () and evolutions 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 unchable that future economic operates associated with the commula flaw to the Company and the root of the text can be consisted relative. All other repairs and mandemarks are charged to the Statement of Profit and Loss curring the period in which Convert is unreal.

<u>c. Depreciation // musicment/Americation //</u>

In prostation in the public vestors commences when the assets are ready for their intended law when its generaty percommute ching and is provided at the written down on interval had over the regionizes of assets as defined in achievale IC of she Comparison Act, 2015.

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 pretrates course 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 silmer

Subirities 27 for a the intergration, 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 internet. In 1915, associated with the expenditure will hav to the company and the roat of the Kein can be measured reliably. All potenticities and maintenance, up to see 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 oppredited 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 ::

Johnsting of Properties and Coordenated on whiter down value method based on experiencially span of Askets which give according the with Subreau of Distributions Act, 2010

iti) Iniang hie Assets

a. Respanision and Measurement :

If bit (Rev assess are recognized when it is proceeded that furthe economic near firs that are art; is debie to concerned enservall Low in 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





10

<u>208</u>

b. <u>Gepreciai-an/Amarikation</u>;;

If or useful reproof most gible assets are assessing extent (rote or indefinition) in the formating ble assets are an unit good or a struct in the basis over the period of their expected useful (ves).

The university of period for times blin intemplate essets is new eword at each treatest year and accusted provincitively, if some sets.

the Cstonated useful when it workware 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-divorworl generating which (CCU1 v) each 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. ingher of the fair value and the value in work in promotors recognized for know excess amount.

inclusperiment loss is receptible as an expense in the Stylement of Profe and Loss, unlass the esset is carried at invelved an NULL in various any mean while the revelued on the revelue of the revelue on the revelue of the r

When Under simplifying that an impairment loss is exceptioned for an association accounting periods which to larger that to 0. The travel contenand, such rowing of impairment loss is recognized in the Statement of Profit and Loss, to the extent of y productions provided such as the Statement of Profit and your

v) Investment in subsidiary, associates

convertments in subjectation, we writelist liste carries at cost was writinguated moairmant losses. If any,

When an off dier of most praint of any the convergences of the processing and written down one - Lately to the recovered elements.

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

When 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 many tee in the statement of bruffs and less on a smooth Studies's useful the state aster.

circularment window not specifically related to specific assess is chosen in Cepter resorve and resorve and will the requisite product care further

vii) investories

8 withotenal, fuel, Gauving material and hmshed georgians are wat without of cost and net realizable value. The bit with Providing cost for validus categories of rive sories are as for two.

Raw Recented (cer. Packorg Matching at Exwer of cost of real-same water) and for the purpose of this case is determined on recently installed by Ave and Hawy

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 Products of the well of cost of realisable to be and for 0 ellipurpose of cost of work in progress includes cirect matrixes, which will proportionale waitable to furing preprivate based on norm at Applyting Cableddy. Cost is determined an allogation costing keys of the real



Control AD1 (2010) collisations, compares cash on hand, back buances and short-form deposits with an original maturity of price cloud similary, 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 sponal as RNA we necessarized when the Company Cocorres 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 also by Advances, Security Deposits, Cosh and fash equivalents etc. are classified for mediument at ano security in traveliments may fail which any of the effected based. However, in respect of perticular invaluments in equity institutions of the exception of the effected based in the effected effection at in the ecogonium may be made to present the encoded effection at in the ecogonium may be made to present. Any institution is for each of evolution at the effection at in the ecogonium may be made to present.

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

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 sole-eccendy measured as a narroed rest, FVOX . EVERE wence: restating the previously introgrized 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 party 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-X1 in registrout. Brey are classified as fair value menugli praititives ry-y-

R. SHOWARDI (1935) SUPERIERIE

In should all 60 m she subsequently measined at smootheed cost

C. Derecagnition.

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 cand to offset the recognized simplicity and there is an internation to serve on a net basis or realize the associated setting may

z) 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 replaced i and word who rates (loce and beverages) is recognised at the bulk 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 reconnected to the value is given as a (iii) - invalidaria Significant, reversel with the backs.

Product Running water conductor is receiption haved on agreement-system generate with the sustements as the arriver is or formed and there are no unforfilled obligations.

Divisional

Swineholdstool we on introductive is reaconised when the notic to receive dividend in using the

Jüsthander Clermi

In a randolid a malare accounted for writthe basis of classes approximation of the admitted and to the existent theory and in versions, in receiving the plants.

interest

inductive income is recognized using the whethive interest rate (CIR) method

ii) Recognition of Expenses.

District the mean over for on accurations,



Conto 3

S) Employee Benefits

(5) Short-term entitieves langefits

A 1991, such scheftlis falle gritte wirdt, within 12 menths of rendering diversity desire disestied as short term employee be off privately of the term benefits, ke subject will end when the vectorized as expenses in the period in which the employee or milers the related service.

(B) Post-cinbleyment benetits

a Oethood Contribution Plana

Combiblications to defined onto builds schemive such as Provident Fund. Perision Fund, ESS, Most whe recognized as expensively 2 million with the employee renders the relative versue.

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 one loves share payable for each forget field year of sensite. Vesting occurs upon both of the years of service the Company make similar contributions to gratuity funds established as much nervous to the structure of an amount of the service the Company make similar contributions to gratuity funds established as much, the account for the total for provide the termination of the balloction of an amount of the another of reconcerns to any termination by applying the rabits bayed on the future balloction of the structure of the origin of the metry of the termination of the structure of the set of the difficult interior of the centred banding of differences of the structure cost of the Statement of funds and trues. The Scheme is funded with an insufance for pays in form in dynamic point.

Other long-term employee lignefits

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 tiote.

The incode chang date of represent planets March 312.

5. The is which we will be output benefit infolded and the related current service cost and best service cost are howevery using projected single read involved.

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 of the on- a solide only when the shired able that assets will result feature economic herefin and the rest can by measured on shire

Choisel call of lot of will greed continences when all the following conditioned are satisfied.

- Encendeure for the actualition, construction or production of a gualifying assets is being incurved;
- Constructions and set are being incurred; and
- (1) Activity of all all and technology to prepare the essets for its intended use is with program.

V (is 5-144) on of portowing costs is surgerised when with a days optional is incorrupted.

9-70 with a solution of the benchange differences to the extent regardual as an adjustment to the benewing costs.

All office function of, moreover charged to revenue account-

XOL DICOMM TAKAN

1. The interview of the search of the Statement of Preference Order of the search o

Current Tax

Concert in its the expected tax payable or represented the taxable means of less for the year and any an user and to tak payable or expression or represent pressors weaks. It is near and using tax rates enabled or substantiable at the represented or substantiable or represented pressors to be near and using tax rates enabled or substantiable at the



Deierred Tax

Differences is recognized in re-pair of temporary offerences between the varying emound of easels and bookdes for financial volume to purposes.

Defound Six investment and recognized to the extent that if is an former that future taxable profits will be evaluable against which the work can be used.

Definition (we assets recognized or unrecognized are reviewed as each reporting data and are reduced/we agrived to the extern. There is probable / nurshable respectively that the related tax beamfit will be realized.

A set or or set 13b (b) is recognized observed the expected memory of regizeron or settlement of the deciving employ or assession band on, using this refer 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 a factory offset while eight and where it interes to settle such assets and liabilities on a net page.

zist) Provisions and Contingent Liabilities

notuling are recognized when the Company has a present obligation (legal or constructive) as a result of a past event of a motivate that an extract basis of resources embodying economic benefits without input of the settle the obligation and when a remain of theter up of made of the amount of the abligation. Revisions are measured at the best ear matrix if the espend have of presidents without the president of the Balance Sheet path.

Contributed to ALL when discoved when there is a possible ubigation analog from past events, the existence of which will be uniformed only by the occurrence or nervolation only, of one or more creation flature events not whose within the control of the discovery of a particular for any extension past events will be when not provable that an outflow or resources will be in prove to settle the policity including to be estimate on the amount cannot be made.

Yv j Foreign Currency Translation.

The netstate statements are presented in DNR, the functional correction of the Company

For chan units to y to move that are reforced into the functional curvem visions exchange face at the date of the transmiss $\frac{1}{2}$

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 mathematical with the informal or parting rule are tweet on mentioned or considery devices or the Unite Operating Debsits makes somewhere for making bookset above resource allocations and performance an example. The Overlaam prepares its segment into matter in us farming with the according polices of boles for preparing and prevention the financial statements of the Company.

2001) Farmings per Share

Basic Farmings per Shave

over is such as per charciany calculated by dividing the net profil or less for the year attributable to now ty energiadory (efforato put dividing takes) by weighted everage burger of much strenge out-tending coming the year.

Prevention bound shares and tracked as a fraction of an equity shares to the extend duet they are entitled to participate reconstructioned to a taby policipatity shares during the reporting period.

In a weighted watery-maintener equity shares existenting doing the wear is equisted for event such as pones instant borntions lost in a non-lister. If an Abid and reverse share spin (consolidation of shares) that have diarried the number of share way among twitten a corresponding change in respurces.

Drivted Eaming Per chara

For the purpose of risk assumed to the desting per shares, the period are using the period statisticable to could shareholder and the weighted protage hundre of shares substanding during the period are usingled for the effects of all disclose potential in our share.

who) Event Occurring after the reporting Data

Actuality, events (during events) events of condition that existed at the variance sheet cate) occurring after the brain of sheet during intercoordiant the finalitial statements. Material non-adjusting events (maillion inductive of conditions that arose 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 discoording report.





Const. 7

sia) Lenges

The Company, as a lessee, recognises a right-chuse asset and a leave hability for its leaving arrangements of the contract converts 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 section of a state the section mean ment of the straight line method from the of means ment date over the roots of lease term or useful life of not roots asset. The Company applies if of AS 36 to determ the whether a right-of-use asset. Is impaired and is users for any dentified impairment loss as destribution the Property. Proof a checker to house asset is impaired and is users for any dentified impairment loss as destribution 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 care of 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 PRI2413LIMITED

senior Office of http://ficial.com/action/light-Jacpur Fighway, Gurugtons - 122001, Harvaria

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-> IN: J74899FR1894P7C122249)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note-2

i-

(All smoores in Indian / Laidis, miles otherwise stated)

Note 2.1 : PROPERTY PLOAT AND EQUIPMENT

Particulari	Free hold	Buildings	Building on Tenanted Property	Plant and Equipments	Purniture B Pistures	Vehicles	Office Equipments	Computers	Total
larusa cartryi ig Kaluta									
As us solet Malern 2022	197.30	870.29	2,739.27	10.082.70	1,097.58	112.28	357.23	392.68	15,624.35
ABLICON			728.55	607.59	264-87	103.32	19,34	88.22	444.55
Support of	-			130.28	0.15		1.40	0.14	1 107.07
s huminents		-		1.1	-	1.1	1.41	121	
As at 30at March 2020	107.30	870.29	-3,957,92	10.360.01	1.202.29	29.2.86	374.94	315.26	16,406.67
And			607.74	1.32/0.20	24.5 66	372.92	46.84	245.20	2,545,03
1051103-011	107.11	2.14.92	9.10	145,10	252 IIN	95.00	1.94	1.50	1.150.55
Seconding		-	1.1				-	· · · · ·	
As at J351 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 Depresention									
às ar 31st March 2022	*	343.73	506.81	4,994.19	\$ 23.45	28.79	241.98	175.32	5,774,27
Genericane	-	49.35	505 NH	915 h7	162.50	54.45	56.00	61.07	1.784.88
lik tealt			- 25	66.75	C 06		1.10	- E	62.3
Adiatmen		-	24			141		÷.	-
As al 31st March 2023		NC.9HE	903.69	5.762.11	685.82	133.28	297.34	728.30	8,298.01
to a second	÷.	29.48	287.93	841.35	137.43	102.57	40.82	61.87	
1.16V.1.5		383.18	2.71	37.13	220.72	24.67	1.79	5.15	255.55
al, estimation and a second		1.00		-	-			+	100
As at 31st March 2024		35.58	1,087.93	0.531.83	613.63	160.83	336.47	CHIC.U.I	9,044.56
sel carrying alues									
to at This March 2077	107.50	481.01	2/165:13	4,597.90	536.37	159-52	77.64	32.87	8,387.86
N al Stat Merch	- 97	79.74	2,479.36	4,732-36	576.66	409.27	83.41	270.1)	8,030.95

Nores

there is help to (1956)(3) for discussive of control interment for equipion or property, place are unprovent.

- when Note Sc. 46-15, the details in excess of photometers plant and equipments invoking in informing sed as secures for processing

- Set semants not not received its property, plass and encoment curring 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.





LIMITED

HALDIRAM MANUFACTURING COMPANY PRI Regdi Off. Vulage Kherki Dauta, Delb' - Jaipur Highway, Gurugiam - 122001, Haryana

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NOTES TO THE STANDALONT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024 (All a mounts in Indian & Lakhs, unless other visa stated)

Note 2.2 - RIGHT-OF-USE ASSETS

	Buildeligs
Part fulars	
STORE KELLAING AMILINE	3.847.75
As at alst March 2022	2,748.55
500.0005	
Daposals	
Artgunders9-54	5,796.30
ayı an 3 het March 2023	632.07
A 13 2075	
pisposal?	
A BUSTIMETER	6.398.37
AS OF \$151 MARCH 2024	
Accumulated Depreciation	840.68
As at 3151 March 2027	037.19
Det reciption	
CA 0404	
631Ju22298083	1,775.87
As at 315k March 2023	\$93.10
(hp.phgq.(40.00))	
ALKOCHERS	
an urthers	2,366.98
RE AT 3151 Phatch 2024	
Net on ying vanues	4,022.43
An at 31 at March 2023	4,031.35
As at this March 2024	

Note 2.3 : CAPITAL WORK-IN-PROGRESS

Pareloulars		As at 31st Merch 23
	54.62	382.35
Disking Basance	2,540.28	667.05
Cond C7-	2,545.53	ALL FIL
Transfer to provertage and And equiptionant	458.47	54.82
closing Balance		

Notes on Capital work-in-progress:

amount in CWIP for the period of				10751	
Particulars	1		5-3 Anni	More than 3 Years	
As at Waren 31, 2023	19.01		-	1	19.01 31
Privlesto i prografio Trojecto le figierario: suspensieŭ	* 19.01	35.81 35.81	¥.	-	54,92
Av at March 31, 2024	417 28	-1.89)*: 35.81	1	422.0 35.8
Projects temporal five surportated	417.78	4,61			458.41





HALDIRAM MANUFACTURING COMPANY PAILORE LIMITED

Rugd, Off. - Velage Kherke Caulo, Delhi - Jaipur Highway, Gurugram - 122001, Heryana

Cristala rachit dhingla@haldiram.com, Telephone No.: -91 124 477;400

CONT 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 - Communate)	Building - Commercal (Including Furniture & Fittings)	Tokai	
Genas carrying values				
As 51 3140 March 2022	52.87	575.36	628.22	
Anall ans		+		
le spontes				
Adjustments	- T			
As at 31st March 2023	52.87	575.36	528.22	
Add bons				
Uspess's				
ur (**12 (ht.) z				
As at 31st March 2024	52,87	575.36	628.22	
Accumulated Deprecision				
As at 31 st March 2022		132.28	132.28	
Pépzier an Asia		50.92	53.92	
Descente	1	34		
8 Juncinents			(a)	
As 21 31st March 2022.	-	183.20	103.20	
uphrtipper		-14.35	44.35	
U spekals				
kajust ments		2		
Aé at 3151 March 2024		237.55	227.55	
Net carrying values				
As at 33 M Merca 2020	52.87	392.16	445 02	
is at 31st Harch 2024	52.B7	347.81	400.67	

Notes

Amount According to Sumphisms (Courses) profit & loss for Investment Propertiess

Particular	For the year under 31st March 24	
arcon, isiraa	JC 00	30 DD
Direct Operating Expenses		4.20
nand nom Chyesoment, Propartiew Befere	25.09	25.30
Depredation	64.35	50.92
of through the strategic Properties	119.25)	(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	
Tel musical	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.





HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Regidi Offet Village Kherki Daula, Delhi - Jaipun II ghway, Gurugram - 122001, Paryana

C-molt retrict. 91 hgra@haldiram.com, Telephene Not. (191-174-4771400

(UPD: 174A99HK1994PTC122349)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in Indian & Lakins, the event environmented)

Note 2.5 INTANGLACE ASSETS

Parti dilara	Compuser Software
Gross camping values	
Ar at 31al March 2022	6B.15
Additions	6.29
C sposals	-
Avgustni dets	
As at 31st March 2023	94.44
Accisions	77.58
Distribute	¥ .
60, cuments	
As At 3154 March 2024	172.02
Recommitted Depreciation	
As at 31st March 2022	63.79
Second and per-	LG. 50
Copassos	-
Adjuran Cras	+
As on Blat March 2018	80.36
Depreciation	51,93
Di ka sekara	8
Mégulyan kelinda	
es et 31st March 2024	132.31
Net carrying varues	
is at 31st March 2023	14.06
55 JED1st March 2024	39.71

Notes 31 - Composity has instructed in intergrad assess during current and previous years.

MOLE 2.6 : INTAMOIBLE ASSETS UNDER DEVELOPMENT.

Particulars	As at 31st March 24	As at 3551 March 23
opening Balance	1831412	77.94
Additions	16.65	61.0
16a (Kultón) Grigible assets	16.73	6.25
Train de l'expense rependiture es Project els momise Expense (Refer Note No-46)	115 40	*
Erosing Balance	3.86	187.42

Notes on Capital work-In-progress:

(a) Cructal workhin, programs zige og konstnike

Particulars	Am	Amount in CW1P 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 ki Skilvniporknity suspendee	16 C	(e)			
	110.92	72.50			183.42
As at March 31, 2020					
here in a regress	· · · · ·		-		
home-homeowniy suspended	· · · ·	3.86		+	1 80
		3.86	¥		3.66





Bredd, Chill, V. Jage Kneck, Ballia, Deihill Jaipur Highway, Gurugram - 122001, Harvana

EnnergiachtLdhingra@haldiram.com. Telephone No.: 191-174-4721400

(CN: U24849ER1994PTC: 22449)

Notes on Financial Statements for the year ended 31st March, 2024.

, AL Hundur CAL in Lodian ₹ Lakins, kiness obterwise stated (

3. INVESTMENTS

Particulary	Face Valwe per ahara/unit	Units	/Nos.	Απαυτε (în Lakile)
		31.03 2024	31.03.2023	31.03.2024	31.03.202.5
Unduated					
I rowship has in Equity Instruments at cost fully paid up					
Subsidiaries			13.00.000	2,594,59	
Shound: Thi Foods, Private Compet Chandlaach Sweets Film bilds	65. JD 65. 10	20.05.003	20,03.805	2,596.3H	2,840,07
e on an france i service e la consecte de la consec	65 10	2	10,64.114	*	2.112.00
Others				2,580.38	4,722.38
Fèir volue thraegh other comprehenerve hooms					
facity Instruments					
Liona y Fraducts Private Umited	RK LC	45.6CO	43.6C0	3.132.31	1.749.35
aldram Packeting, Royate United	85 100	1,04,500	1,04,500	9-591-70	12.569.63
Mill of Stocks Provate Limited	Rt 10	52,75,669	52,75.668	0.05,219,36	2.45,185.0
(alove in Erinnic Pricels Processe United	As 10	59, 152	59,152	1,069,97	3.852.63
analytical powers (milecyk	Ra. J.B.	adia.40		190.38	-
ister al feara facillar de célice e contral	3e 1	2,00,630	1,29,633	12,284.95	2, 1857, 01
nd àr Einain à Sankark, nin m	RC 12	1,13,635	1, 15,636	250-00	223.60
				3, 33, 738, 79	2,58,902.38
Soregate value of Unquoted Invesiments Not:				3,36,319.08	2,73,524.73
nvestments in Mutual Funds / Afternatio nvestment nums (ACP) (unquotee)					
(1) S basis og Fur di til Calegory II AFF Schemelt hult Hess 1	2	1,00,03,911	L, LC, 53,919	631.55	0.5.25
nd - n Alleng Punc (A Calegory II Alf Scheme)+ Not Class (S	× .	1,09,29,711	1,10,25,027	624.47	830.86
n (kup Growth Sund (A Category FIL 608 Schome) In Clusse for	<u></u>	1,98.463	1,50,091	4.277.36	7 AU 8 10
6. Stores dopecturates Lando Series 2 (A atomic y Claus Science) Land Class (A2)		1,35.05.705	1.15.05.708	1,923-32	1.6E1.27
(1) JUNIA Opportunities Fund (A Category ID AFR 2007) Unit Class (67)	8	92,96,586	92,90.569	147.66	67.2.25
 Send Ventures Lunck Series-200 Category II. P. Schonky, 1997 Class (* 	-	81,45,56C	B7.45.5C0	1,184.67	1 790 s4
 Ham Convectory Lance Scripts 14, Category III IP Screence Lance Class 173 	80 -	2,22,95,330	2.22.05.300	2.959.65	2.968.85
 Frequencies de la versión de Catology de Altre en la registración de 18 	-	97,70,598	98.00 706	1,223,42	1.385.47
C. T. Lin, "Y VASH FLORY Fund Script, TA 🥻 mogory II. ALF Schemelt- unit Class VI	(t) (t)	2,55.99.370	2,55,49,423	1,203.72	2,439.09
 Coolty Classes they Found (A Calebory III AFF Three and College B 	¥1	1,14,65.6%)	1,14,65,653	1.470.50	- 68 A
enin Bassi Laota Oppertamines Ponds (4 Server III Alt General Hint Class B		44.61.451	44,91,451	954.32	572-37
 Contractive Coportion net Fund- ACORN Models III. Automatics - Unit Carey (A1) 		326	336	987.75	50m 75
atrial Charles (France) - Organitum Sues (France) - 🧰 stanors (TCATE Schemel) - Lin C Gass (DT	*	39,51,517	19.61.617	505.72	396.60





1893) - Offici Millinge Kherki Baula, Bellici - Jaipur Highway, Gurugram - 122001, harvaria

S. 1941 (Acol. Shingto.)/Haidimm.com, Telephone Na 1971 124 4771400

1.71N: 0.74803HR (964PTC) 22(149)

Notes on Financial Statements for the year ended 31st March, 2023

Fell who arks in finition if Torking, Unless citie was established.

Purkinniaes	Face Value	Unite/	NOB.	Annount (10 L HH 15.)
	per sitare/unit				
		31.03.7024	31.03.2023	51.03.2024	11 03 2023
When Cake of a Lacty Fund IV M Category III 407 Schemet		- 2	86,10.538		504.3
The part watching Actinity in (A. Cartagoriy, D. Alth. Schemegie (1991) Classified		6.04.701	7,22,768	760.73	291.5
${\rm Let} V = {\rm Lorg} ({\rm Component theory for discussion of the Component II AIP (where +)$	1.3	2,86,02.015	2,19,12,207	5,896.60	2.656.2
r 64 Mar Falato ing Copura inty Same Cold Class C	- CC	3,875	1,523	1,875.00	1.195-4
257 ST UTS 612 6 CALE and 21A Calegory 1.1 A.E. Schemel 197 CASE 19		4,22,554	4.22.654	671-22	200.0
Solas lenne (com Case (Cases Da/02) - So (A Category III All'ochemis)	1.1	112	<u>*</u>]	6.16.02	1.5
Western Greekeyet its kinds Gred Diffcategory (LACE)	1 24	: HIC	+ :	THE SE	() : ÷
Solution Allowers Construction Land - Allows III Theorem III		171	1.1	J28-26	
B AN JE CONTRACT (INFORMATION (INFORMATION AND CONTRACT)	- 18	4.862	- 51	485.57	1.5
TEW PARK CAPITAL (NO. A PLND (I) CALE, STV 11)	1 (A 1	2.75-000	÷.	350.55	+
CAPASE AN STRUCTURAL SHIEL KONDEC Abggury (C)		1,50,46,530		1,050,45	
ISBN AF (FAUD) TAHE CARONED HES FUND) CAMPANY (1)	- 3	1,13,99,400		1,199,94	1
STRIPPE TOPPO FUNC LODASS OF FEATONOL DE AFET		19.75,788	-	2,654.05	1.0
 H. Loot, C. Mat. Eculty. Opportunities. Employee, Rep. 6-9 	्र	7.94.457	7.94.452	318 (3	1923
(1) - Groupbook country Growth	-	2.41.7.19	2.41.7.19	202.12	545.1
(Area and Area and Ar		7,523	DOL 01,872	6.41	. 36-1
SPE Lange & Him Lange Lang Register Browth	-	90,104	25.800	2.30 46	
440 Microsoft Cycle Hand Results - Crawon	- 21	15-37,767	7,34,007	200.00	20.0
Selek constraint Februar Freder Anneals	14	8	1,80,316	+	0.19
Selection of these bard less and drywyb		77.024	15 959	220.62	25.1
adak Sankling Fore Fund Creweb	1	47,940	26,300	710.40	75.4
AC stoom at structure date to with		1.55,007	1.63.352	010.90	(90.3
d. Punking and Loandia Services Fund Requal Plan rowll		:0,43,680	19,43,689	658 >>)	57 B
USU RECIDENCE Record Regards - Growth		19,50,159	10,56,189	1110	52C U
Stan Cherry Florid (CE-CP)		47, 43	47,048	290.24	194.2
OF the City of Register's unit.		2,58,543	2,58,540	2419-121	100 et
SCN, is continued of two exit on degrar-departs		7.05,112	7.05.017	251,261	158.5
Shell from a scaled Require the own		40,00,755		596.47	
lu al cul				39,696.07	26,226
investments in Equity Instruments					
to off dis builder	Da. LD	2,55.500	2,55.500	after 1	56 C
of benk Context	Rs. 10	35.060	25,000	126.12	65.13
esticas 2000 biologica dende concredi-	its 10	1,25,3.1	1,25.290	2011.13	1.01.0
Opregate Volue of Quoted Investments (Net)				373.88	251.4
				40,054.95	76.478.25
olà nun-current Investmenta				3,76,789.09	3,00,102.97
functuale a more of Qued-1 concernent investments				373.88	.151.48
a centre amount of up potent to anytherapy				3,78,015.16	2.99.851.5:
agentitie Material de ce et creace en 75 res Creektronites				323.96	251.48
ogregite a second a reparament or value of constanents					

 During the role should be have 2024. The Company feasible orded a fact value or general Rs. M. 349 pM Lakes in other comprehensive T comp Marks 2023 J. 98, 11.28, 513, 78 Lakes Company of Part valuation of meeting on satured blocch other comprehensive interpa-Company of the comprehensive interpa-

Market - where ended 11 March 80/4, the Company has transferred its not investments in equity stores (093600 new ni Thans participante) cones. Control, analysis and consisteration executions, Chood data Sweets under created to be considering as in obtainer street care. The lass pertended will not store the new meet addresses with other income non-investment and classified without other income right note in ab-

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.

Regd. Off. - Village Kberk, Davila, Delhi - Jaipur Highway, Gurugram - 122001. Haryana

E-mail: rathit dhingra@haldlram.com, Telephone Np.: +91 124 4771400

(CIN: U74899)(R1994FTC122349)

Notes on Financial Statements for the year anded 31st March, 2024

	(All > Trouts in Initia - ₹ Lakhs, unless otherwise states			
Particula	As Ai Bist March, 2024	As At 3int March, 2021		
OTHER FINANCIAL ASSETS (NON-CURRENT)				
Security Deposit				
Conservation good	563.65	S 54.50		
Ocupad, with Banks'	32.23	.5.04		
	596.01	570,14		
"Include Lien Marked Deposit	32.33	15 54		
OTHER NON-CURRENT ASSETS				
Responsed cansidered gover unless otherwise stated)				
Espital Advances	515.05	08.44		
	212.06	00,44		
JNVENTONLES				
(At lown) of kind and not replicable value)				
Baw Hanesar	548-2.)	164.34		
Semi Finishea Stock	43.51	20.40		
n sheeliy vikik (Inclusing stock in transfel	415.11	270.23		
Stock in Trade (Goods purchased for resate)	104.03	122.75		
/Ome and Spares	131.00	110.30		
Facking Matchiat Fuel	.303.43	072.34		
8.46) B 2-619300.55	35.45	24 99		
Tabel		0.75		
I SARAT	1,064.59	1,495.17		
TRADE RECEIVABLES				
Unscoured Considering Arivi	638 78	40 × 1.6		
Inede Peceivaples - credit in ippindo	75.49	14.92		
	214.27	501.98		
Less. Allowance for expected credit loss	25.49	94-82		
	63-8.78	407.16		
the movement in allowance for expected credit, each start through				
catance as at t-symming of the year	94.62	41.64		
Cristian in allowance for creati importment during the year (Net)	12.24	98.96		
trade received es witten uit during the year	(02.27)			
Balanza As at the end of the year	75.49	94.82		

TRUE COPY



Reggi, Chill, VI. age Kherki, Daula, Delni - Jaipur Highway, Gurugram - 122001, Haryana

E-minit: rachit disingra@luəldiram.com, Telephone Na - 191-124-4771400

(CIN: U74839HR:994PTC122346)

Notes on Financial Statements for the year ended 31st March, 2024

{ All amounts in Indian ₹ Lakhs, unless otherwise : toted }

2.1. Trace Receivebrap avairs. Schodule:

Particulars	Determine for the year crided March 31, 2024 from the due date or payment						Toral
	Piot Due	Lose cher 6 months	is munitina ingenti	1-3 AMBLE	3-3 yuuru	PROFE INSPIS	
 investigated trade race values investigated grant 		630 70	-			÷	638.78
) Undisputed Trace Receivables Considered coupdful 		+	16.47	25.81	25.92	7 29	75.49
n Cosputed Trade Revieway es missioned good	*			÷.,			-
vi (Aspuried Trade Rocawadies Churcerasi ni scorfo	4		*	*			
Total	-	536.78	36.47	25.01	25.92	7.29	714.27

Particulars	Outstandin	g for the year	under Merch	33, 2022 from	the due dol	e oʻi paymont	Толаі
	Not Due	fams than 5 months	6 menthe - 1 year	1-3 Admit	5-3 Addub	More than 3 Véàre	
1 dinais used Trade receivables considerate gapar	17	406-35	+	1.11	1	्	407.10
Plivik'sulfed Trade Receivables concidental covidiu		Ť.,	42.05	24.96	1.96	12.21	\$4.92
In the puter that class ables that serve in case	×		**		+		+
ivî fîrancê înitê Retviyênes - opsidered destifin		-	•		-		
		495.05	45.69	36.07	1.946	12.21	501.99

MADE 1

Trade Received 2 Rec 339-37 Ladio Aviat Stat March, 2024 (Previous year Rec 276-78 Lake) due from companies of which spin a procinculars are interested.

enter NOIC fei, 43 (m. 8, fm) für information about Gredit Revi and Market, Risk of Trade Reservatiks.





Scilot, C.Y. – Voltage Knorld Izatilia, Beihl – Jergur Highway, Garugram – 122501, Haryana

M. M. Marris Alburgia Multiple remuccing. Felephane No.: PUL 124-4771400.

(CD1-074800PR1994970122349).

Notes on Financial Statements for the year ended 31st March, 2024

	(All amounts in Indian 7 Ca	KDS. milless other Wise stated
Parliestar	As At 31st March, 2024	An At 31et March, 2023
8. CASH AND LASH EQUIVALENTS		
Patence with Burns		
where we that the star	142.AS	5,982,83
 Opposite in the additional and you'r sinversin or tess. 	1,876.20	400.00
Construction of the second	2.24 72	6.1 5-3
Case on type	65.55	- 35-73
	2,510.37	6,483.12
Other Bank Balances		
Free in with motionly less than 12 monitive	16.90	45.23
	46.96	45.23
	2 566.33	6.528 35
This contraction for Kent (leposit	5.4D	
9. CURRENT FINANCIAL ASSETS: LOAM AND ADVANCES		
LOANS AND ADVANCES		
(Unserviced, considered good)		
control Related Parkiesh	7.051 40	6, 915-12

5.470 00 13.451.40

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This we been a thread of our used to related 35 to she for represented surveys and a surveys easy emanated

shall Charles New York on (Book) or the Componies Act, 2012.

Warna ist the entry	Uneolated/Related	Rate of Interest	45 4t 31st March, 2024	As At 3141 March, 2023
Disender viktori orisetti tradite	Re aled	8.20%202.50%4	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 aped	2.00% or (6.25%)	1.1SD.CO	4,450,000
Mill Press Vog Prease unner d	Related	9.0035	500.00	*-
 Freedow (i) is worken inter- 	lineared	(8.25%)	0ě	500 m
15-3 Jun Smiths Present Combig	Related	8.60%	1,000.00	-
Nais and Markeling Provide Lupping	Related	0.51035	1.022.00	+
Victor Industrieg	Onversited	9.00%	/GG 00	-
Richteolial Pulses Private Limited	Une stec	9 00%s	5.00C 00	+
Guardy Tradition Foundation	Unite arted	0.00%	trin po	
Survey sus Scher Provide Conducto	Unre sted	9.0045	29.05	÷
			13.461.40	6,745.17

(i) A stawn and a rule date from componies where precipitalize member an average

When faile of indexing the simulation equilibrities considered for a solosure order section of 600 or and Companies Ark, Jongy

CORNS AND ADVANCES. Concerned and

Partici lar	315r March. 2024	3151 March, 2023		
al kooste en Denard			1	
com RelPromoters				
availe bind ars		7		
CONTRACTOR NO.				
CODA DE REPARIDA DE LAS DESERVAÇÃOS	7,001 40	6.249.17		
	7,991.40	6,145.17	1	
Type of Barnavaer	As At 31st N	larch. 2024	A.P. A.S. 3161 P	inrch, 2021
	Amount of team or universes of the hasters of team outstanding	Advances in		YE OF LOCAL LUMINE and Advances in the nature of boots
Loon to be a University	± 1	18		+
Coart to Directory	× 1		16	
Loan to KIPPs				4-1
LOBI IN HERIOT DAMINGS (MANOCIAL)	6,991.40	59.37%	0.245.17	97.5955

2.491.40

(b) Subout sites and successful of representation

Olympic of a second Loan to klam Loan of Related parales (resource)





245.17

00.00

745

Ringel Offici Village Kherki Daula, Delhi - jaigur Highway, Gurugram - 122001, Harvana

E-mail. (achit.dhingra@haldiram.com, Telepische No., +91-124-4771400

(CIN: J748991081994PTC122349)

Noice on Financial Statements for the year anded 31st March, 2024

	(All smounds in Indian site	(ns. unless otherwise stated)
Particulor	A5 At 316t March, 2024	As At Blist March, 2022
10. OTHER FINANCIAL ASSETS		
(Uniccured, considered good)		
S-surty Deposit		
ConstAned good	203.69	
Consider and consideral		34.15
-nw - Alowances for Coubely security depres		57.20
Other Recoverage	ACE.98	(17.20)
	672.67	128.47
	DFA.B7	167.52
1. CURRENT TAX ASSETS (NET)		
Advante Les (Aet d'oros de las tax)	-	146.6e
		-
		146.99
2. OTHER CURRENT ASSETS		
(United units) (Investigated geod)		
Advance to supplier	71.25	25.93
Advance to staff	69.39	71.10
delension with Statutory/Gevil Autoenties	162.35	109.20
Pretaid Experises	62.17	
July est An curd but hot due	712.69	25.5C
Interne Tak Deposition der prodest		1G2.84
Concellation methods in the head at	24.34	24.34
	1,122.49	84.705





Rego, GS – Village Kreck, Daula, Bellin - Jaipor Highway, Garugram - 122001, Harvana

7 insult ranhit dhingrawhaldmam.com, Telephone No. 1791 124 4771100

(CD): 0748990R0994F1(127349)

Notes on Financial Statements for the year ended 31st March, 2024

X

		All amounts in [ndian ₹ Lakh uniesa	otherwise stated
SHARE CAPITAL				
PARTICULAR	As As 31et March, 2024		As At 31st March, 2023	
	NO OF SPare	in Amouni (E Lakhs)	No of Share	in Amount (7 Lakha)
Coulty Share Caulta				
A Choreep				
Orderers shares of Rs. 162-cach	1,10,00,000	1,105.60	1.10,00.000	1,100.01
hammi, Surveyinged and Paid up				
Q form viscous of Rs. 100-each 't is paid	1,01,73.205	1.012.83	1.01.78 266	
	1.01.78,256	1,017.83	1,01,78,395	1,012.83

Recenction of Number of Ordinary snares	As At 31.03.2024	AS AL 31.03.2023
As the green on the Messe	1.31,79,250	1,01,78.265
Add. Forces during the cost	-	
Levis and texallyback suring the year	+	
As all and of the sear	1.01.78.265	1,01,78,265

W. Sharmo dersifie dies norte then Siviet the Ordinary Ehards 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 (igaiwa) (muk)			8.07.500	0.42%	
UNVERTOR & GENTERIAS	94,74,116	51.70%	54,74.115	50 79%	
Mas Almandar (met	26.01.409	25.56%	26.01.489	25.558	
*2 d f= 0.5 i i k ks Prov3(0) durited	LC 00.326	9.9155	10.66,326	9.91%	
Total	90,83,934	89.25%	99,91,434	98.16%	

Confident shakes fill a promitime withe end of the year

Promoter Name	No. of Shares	% Holding	Will shange during the year
0 s at 71 03.2024			
Contracting Kristeria Tract	54, 74, 119	SJ 78%	
Res Annautrine The gl	26,01,439	25.56%	-
(c) prioriti Et appel Prevalent and est.	16,09,321	0.9159	1
n Al-Charles Myriks, pin di Philippa di Brazza si Umadoa	73.366		
contractor office covate Limited	3.665	0.6436	
Storika, Agai Suc	40.000	5, 19 %	3.39%
An E Applicated	35.000	0.34%	0.04 5
Status Gaussian	35.000	0.04%6	0.24%
esoner oganssa	4,53,750	4,460,	4.463
li mele l'Aqui sud	4,53,756	4. 本質や2	4, 46%
Materia and Agentical	87		
no làgailsaí	÷2	÷.	12
01.NF 71.03.2023			
A second seco	14,74,119	53,26%	
in a march and the	26.81.469	25.50%	
GN 150 (2013) 123 (Squrwin (1907))	5 LC, DRC	1.0055	÷
 A Hadding and A second (HUE) 	9.07.500	5.025.	
central to Shado, Errorado Erro fed	10,08,376	9.91%	
fallar inn Nunkeling Private Umbee	0	3.7255	÷.:
lott post da Private cientes	3,665	0.04%	
$(-1) = (A_1 + A_2)$		1 ÷1	
energi degla a		23	· · ·
served a server a se		+ -	
the Court of Ageneration	-	+	
- CABOAL		1-1	-



Hote, Providents for the purpose of the sise twarmine an expression defined under section 2(69) of the Companies erry 2011, 45 submerse

- Kend, GK — Vringe Кълск, Dabla, Delhi – Jaipur Highway, Gurugram – 127001, Harvana Стла 1. montt dhingraijihaidiram.com, Telephone № 1.791 124 4771400

(Chr. U/48899-R1094FTCL22343)

(CIUC) CARRAN (CLARK) CLESS 243

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 u y seruej s

The Company has end costs of every shares having a name and Rubbes LC behave. Back holder is would share is posted to Contracts per share held. In the event of intentions, the every shares cars are eligible to receive the remaining assets of the Company after every block. All configurates showed, 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 - A1 3151 Migreen, 2024	Jist Navan, 2023
OTHER EQUITY (railsr standariums statement of ch	ranges in equity)	
Constal Reserver	10.89	50.05
Capital Retinoption Reverye	25.00	23.00
General Presses	1 272 52	
Office concorners of (monip/(upp))	7,35,558,03	8.41,540,53
Relatives Sano no	51.576.04	46,990.20
	3,82,495.48	2,89,982.26

14.1. Nature and purpose of regences

Copytal Reserve. This is known was invalied by way of transmistic Copytal Subsidy to Eacital Reserve and pursuant to an eigenvalue of Copytal Subsidy to Eacital Reserve and pursuant to an eigenvalue of 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.

Refreasivienting and a fill the week on Defined Banefits Plans: Officiences between the interest machine As Assets and the UP in two or activities, and any changes in the hadrid we don't the gean due to changes in actuaries assumptions of experimenadjusting dark the plans, are recognised in formation preparation of the states were planned, but not assits to be the statement of Proceeduates

Retained Bainings: Relation durings and the profile the company has comeditill date, respondentics of gennis resperve. Relationships behavior the one 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

1.5

Acg4: Off - Vikage Kherki Caula, Delbi - Jalpur Highway, Gurugram - 122001, Harvana Fi mail: rachit Chingia@haldiram.com, Telephane Na.: +91-124-4771430

(C1M: U74899HK1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

		(All accounts in Indian 4 La	khs, initial otherwise states
	Particular	All All Base March, 2024	All At 31dt Altrch, 2021
12	PROVISIONS (NON-LURBENT)		
	Provisions for employee benefits		
	Componiate material experience	721.39	0.00-03
	Grabusy (relating te hall 40)	57.52	13 19
		778.91	649.22
18.	DEFERRED TAX LIBILITIES (NET)		
	Property , Plant & Equipment , Environment Property and Intendible Associa-	69.21	163.06
	So player benefits	242.97	213.04
	Fair Value of Investment	(39,214-20)	(33,750.17
	www. would es (riet all oght of use assess)	191.67	145.59
	Oneo	245.83	1,254.25
		(37,463.22)	(28.953.23
9.	LEASE LIABILIVIES (CURRENT)		
	Load Lieb Mies Treferinete no. 360	284.10	395.21
		284.10	365.21
		100110	349-21
н.	THADE PAYABLES		
	(CC) University of micro enterprises and small interprises; and "	£1	141.14
	talal outstanduly know of creditors other than micro enterprises and small onterprises	593-85	1,954-38
		693.85	2,095.51



HALDIRAM MANUFACTURING COMPANY

Konge, Cif. - Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

ermail: rachit dhingra@haldmen.com, Telephone Nal: -90 #24 4771400

(CIN, UA483SER (994PTC) 22249)

Notes on Financial Statements for the year ended 31st March, 2024

in smoonts in India : # Lakhe, unless otherwise states [

20.3 SASTING SCHOLDER OF TRADE DAY IDES OUR FOR DAYMENT

Particulary	Dutstanding for the year ended March 31, 2024 from the use date of payment					
	Nov Due	Loss than a year	1-2 year	313 унина	More than 2 years	
Tel x outstân ûng dines of mistro enteronses and entel enteronges			*	•		1
Table oblistanding clues of creations other char Table oblistant services in the Refly Tarlets		6Ct 72	0.92	76-21		691.85
o valori - aco - in charekteror ses ans smol costoprises				-		
á sex see ques of prezident offen inflamment Primaria como ente il onderprises				36) (14)	-	
Total		608.72	5.92	76.21		693,85

Partic darg	Particulars Outstanding for the year orded March 31, 2023 from the due date of payment					
	Not Due	Lens than 1 year	1-2 year	2-3 years	Mare than 3 years	
Rebel holes and registers of infland onterprises and small enserpties	-	141.14		-	+	14114
Viai oussianding daes of ored tors in the inter- induction (regardless and single enterprises		L.536.10	411.48	6.BO		L 954 DR
in spoks Fouris at there enterprises and small contributes	-		-	÷.	-	1
Disuriação Jues of creditars primer than micro momphilise a las suas analysentses	3			90	*3	
Total		1,677.24	411.48	6. B 0		1,045.57

Particular	An At	Dy add
	Bist Narch,	Bist March
	2024	2023

"Mississure requires under section 22 of the Nicko small and Hedivin antorprises Revelopment Act. 2006 are as below:

one is commonly uncad-

- Principal		611 L
 Interestion the applies 		25
(c) I found paid in terms of Sec 16 of the Act, alongwith the sincent of parameter and the to the subplier beyond the stime Red day cannot the year.		
Records paulic prior transmissioned rate	696	
Provide a compared second to brack the		9
(y A or online interest due and payable for discussion datay in the control media mesond the appropriate data discussion with	1	
(c) First - interfact contract payable even in the secreding spars, with such state which the interest curves such a an actually paye to the state patientials.	-	Pines .
 Amount of evenest we need and remained under as at some the 	- fel	relegion () .

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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Reud, Off. – Village Kherki Dauta, Dethi – Jaipur Highway, Gorugram – 122001, Haryana

Filmail: rachit dhingra@haidiram.com, Telephone No. 191 124 4771400

(CIN: L74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024 (Allomouts h India ? Lashs, niess athenwise stated)

68 AL hy At Particulat 31st March. **Stat March** 2924 2023 21. DTHER FINANCIAL GABGUITIES (CORRENT) 18.63 19.85 Security into hed. 798.30 1.119.52 Expense Paya Xos 1,191.01 Chequie issued out not presented -nace Payable for Capital Sonas 1.49 . dere' outstanding dues of micklighteromses and small 10.87 108.99 tely who acting page of credkers of Hy man more 14.02 Particle to State L.D.B.B. FI 2,447.20

Disclosure required under section 27 of the Micro small and medium enterprises Development Act, 2008 are as below.

 Dues remaining impaid 		
- Professa		1,49
- in twicks, on the wild we		
(1) Numeric march in terms of Sec. 16 all the Act, alongwith the Amount of SA, ment photo in the supplier devolutions apprentiate cay outing the year.		微
Principal Levil Gayond the Appainted Serve	7	
Interiost pare in the mail of persions LB of the Art	82	
() Anount of interest due wird payable for the period of delay, an payments made beyond the appointed visit buring the solution.	ti -	*
c) Finance observes this bid beyond even in the succeeding weaks, their successes when the intervet due so shown are actually paid to the small enteror see.	*	
	· .	×
c) Amount of interest accrued and remaining undersities at Narch 30.		

27 01MER CORRENT LIABILITIES 370.38 470.54 A25 Shtelline Concorrent 515.10 2338.45 Station, debitier 847.91 1.009.97

23. PROVISIONS (CURRENT) Provisions for employee benefity Compensated 404-0-05	32-23 24-30	53.47 41.66
Bratusy (refer india no 40) Differni Provision (or war, arty/Kepletring):	475.23 \$\$4.24	521 01 403.09
Mayement in other provision during the financial year are as unr Opening fidance	and solars	278 50 464 51
Addoon Prevision Decognitient Gregoric Millised Astra: Stoc Marci	657.19 501.67 473.23	420.09
24. CURRENT TAX (JABILITJES (NET) UE COPUTITI I I I I I I I I I I I I I I I I I	119-03 119-03	
los		

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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

. Kright Offict Village Kriecki Daula, Delhi - Ja pur Fighway, Gurugram - 122001, Faryana

E-mail: Facht, Chingra@haldirani, Ebm, Telephone No. F61, 174, 4771400

(CID: 11248191HK1994PTCL22349)

Notes on Financial Statements for the year ended 31st March, 2024

FAIL an ounts in Find an Phaklis, unless otherwise stated ()

	Pårtlen før	For the year anded 31. March 2024	For the year anded 31 Herch 202
255	HEVENUE FROM OPERATION		
	Cen of Loon Products	AC 844 05	71,840.0
		76 974 33	71,843.0
	Jine Oberetag Kevenur	15.62	20 2
		76.889.95	/1.868.3
	smand lands to flexed is into rate of products with the rand vateri phase.		
	In Lycen Bire	77,807 45	72,405.0
	ins liviace discounts, volume rebates, etc.	932 J.2	855.9
		76,874.33	71,840.0
-	Contract light littles (advances from customers against gain of goode	A A M	An at
_		31 March 2024	31 March 202
	Joening belance	475.54	365.6
	brownian enryphysic that was included in the contract liability balance of the	(470.54)	(305.0
	legenning af the year The second strengt	110.22	176.1
	losing balance	128.78	476.1
26 0	DI HEIR TRACKIME		
	nteres: Income	1,004.44	1-5.0
	ing the statements	102.70	78.1
0	Other non-operating income		
	 Final Entropy and property 	34.40	12.0
	Polition Sale of Filed Awiets	16,344.36	1.7
	and entirated models at on the munition	71.94	108.3
	consector investments (Net) funditaments i scotte	515 79	1.946.9
	na success 1 c.M. s.	141.47	3.5 S
	nterest income comprises interest inom Succ Ex. D. Lack	95.68	4.5
	nancia pisotis	954.05	542.0
	due.7	13.81	
		1,064.44	546.60
27.10	OST OF MATERIAL CONSUMED		
	an Bater H	38.738.18	37.035 3
	rever Rubblik	6.424.U	6,765.8
		45,172.29	43,802.13
a B P	WELHASE OF STOCK IN TRADE		
	on models	9,285.39	ا المار ال
		4,209.94	4,364.30
	HANGES IN ENVENTORIES OF FINISHED GOODS, Work in progess and stock-in-trade		
	pening Stock		
	a trogano:	770.53	196-5
	an i historia slock	38.43	Sh .5
Ξ.	(+ r) Traile	122.79	87.0
Ľ.	20 - 20 ⁴ ·	0.25	(L.)
	A.	422.20	316.72
	losing Stock		
	edited gores	415.11	270.2.
	etim (risk red state)	45.61	2.5.9
	inck - Look	104.03	122.7
B	PProducts		C 25
All the second	N	564.65	127.70
(C))	A-BL	[142,45)	(105.48
1.000	defense Construction in Stock (古典-B)		

i Rogá, OP.: Village Kherki Daula, Belni - Jaipur Highway, Gurugram - 122001, Haryana

Erima Firechis-dhingra尊作a diram.com, Telephone No : 491-124-4771400

(CIN_U74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

Particular	For the year endod 31 March 2034	For the year anded 31 March 2023
IO EMPLOYEE BENEFIT EXPENSES		
patone and weges	8,156.81	7,278.55
Contraction to Provident and other funds	432.49	421.7:
Story Werfeld, Explansion	8,652.23	55.82
	11.45×4-45	7,756.07
1 FINANCIAL COST		
inte chi Expensi	293.84	41.5
ints callon Lease Jalent og (Refer nore no 36), jj	372.75	
	663.63	401,9
3 OFPRECIATION AND AMORTISATION EXPENSES		
Projectivi - Park Al Equipment)	: 501 10	1,586.85
Right of Dan Av-414	593.11	970.00
Investment Property	44 35	50.92
Icrong ne Assers	51.33	15.59
	2,190.49	3.58.2.55
3 OTHER EXPENSES Fewer, Has 1 of Electricity	2,840,32	
	955.10	2.017/13
Estri (Refer Hatte Hall 36) ())	333.55	6 (O. J.)
Common Area Maintenance Changes Resista Al Maintenance, Rudella a	92,50	222.21
Reparts & Maintenance, Building Repairs & Maintenance, Machinery	263,50	
		291.09
Pepalinia menonos Othelia Isoanos Transis	493.C1 95.66	424 S8
Insurance Cital ges Materials		64.37
Palo, loos and lakes	L15.33 232.85	18-16
ungal N Professionel Energies Comient Texasta Charact	164.12	725.85
Security Eervice Charges	615.67	153.60
House keeping Charges Conversione and Travelling	52.74	40.75
Plinting & Stationery	32.54	19.47
Popality sharace strates and the set Have	71.36	60.86
To portano, Reduce & Telegram	28.48	17.97
Contract, contracting in consigning Contract to Austria (James Roby JJ, L)	50 ~0 62 30	22-97 22-00
a Fanny And Conwhon A Six A www.an (Welfar a stig ing US-2)	110.00	1.21
Can age and Freigns	1.701.24	100 DA 1,968 55
Advo Islamenti S. Publicity	391.01	287118
	656.61	
releving met co		712.18
Ristef er kous Expension	1.004.30	9,201.79
Payment to Auditory		
Station y Audio Fee	22.50	20 C 3
The Alice Box	7 SC	5.86
CAMON ANTINA	31.00	29.50
May Car	6.2.00	52.01

(All ensemble in Indian & Lestis, up was otherwise stated).





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

IRegd: Offic: Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Harvena

Crimaly room both tigra@haldiram.com. Telephone No.: +91 124 4771400

(CDN: 074409HR1004PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All smooths to Indian ? Linkis, unless otherwise stated.)

÷

13.2. CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

Particular	For the year windwal 31 March 2024	For the year ended 31 March 2023
 Cross streams meaner to be spend by invitivenewity don't gitting well as detrated on 135 bit the Act 	106.64	40 29 29
C. Amour Carp Covert 19: Boy Boyerd	110.00	:05.65
 Actual amount spend during the year on a (all construction fact caracter of an asset (b) Colourouses other than (a) above 	Mil Refer Note (vr.) Dolom	N1 Refer Acte (vil) below
(v) D. Yank of resided party transactions, e.g., contribution to a struct controlled by Styling number y in resident to ICSR expendition is shirt recovered. Accounting Standard	hil .	rit_
c. Aftere a provision is chose with respect to a ket by relative by intering table a contractual obligation, the maximization that prevision during the year shall be shown separation.	NR.	ЧE
 Conspensivementations provided for 	Reter some (stil) below	Refor Note (v/) Tytew

O Gui di the ((In(b)) abeve, ac ow monomentia moniti has been contributed to fotowize ontutes);

Particulur		For the year ended 31 March 2024	Enrithe year orded 31 March 2023
T Oryana is fournation	Construction of School and Gevelo, ment and promotion of eduction	*	- DATEO
Linnstrument Aprex Geanem	Project of Birn and Anima Hospital III	LLC DC	2.
тан		110.04	100.00

Details of pacess account 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)
 Lot to L — no of forward for next your 		





Regol GP – V lage Kneck Daula, Delhi – Jaipur Highway, Gurugram – 122001, Haryana 8-ri ar Frachit dhingra@haidiram.com, Telephone No 1 –91 (124-4271400

(CIN_1.74559HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

Particular	[All accounts 1: Indian ♥ Lakhs, unless otherwise stated			
	For the year andwal 31 March 2024	For the year ensed 31 March 1023		
34 ERCEPTIONAL LIEMS				
Retriement of Property - Plant S. Education	8.51	10.35		
	B-51	10.35		
ES LIFTRENT TAX				
Provincen Collinary	2,155.59	L 638 06		
	2,156.59	1,638.04		

the metor to promette or tex expenses for the year ended 31st March, 2024 and 31st March, 2023 area

	2023-24	2022-23
Convent Tax		
Condit for the street for correct seen	2,156,55	1,638.06
Cyline tes verenves becamina to priciperiori		+
	2,156.59	1,638.06
Sturt Privileon for Indone Tax of ennies years	12.57	
D. Thread Max add golgania	(1,014-28)	384.87
For all calk in open were reported in the statement of profit 8 loss	1.109.68	2.022.93

Amount Recognised in other Comprehensive Incomo

Particular	for the year ended March 31	3.2024	
	Before tax	Тах ехрепнев	Net of Tar
Neur that will not be reclassified to Profil & Logy			
Annount			
ten Casary ment of the Define Renefit Plans (cess)/Gen	32.43	20.75	61.65
Chine in two Value of bouily instruments	65.340.69	7.474.96	57,855.71
Item that will be reclassified to Profit & Loss Account	-	1.4	14

Particular	For the year anded 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 Browle Stars (Desk)/Generation	79.75	28.07	59.60
Processor in Part Calabian Francis Instruments	1 28,510 79	14,702,55	1.13.016-23
Here 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 Profit & Loss, as follows

	2023-24	E5-5505
Phillippine of the same same	17.RO4.23	6, 567, 40
Activitation Faix Rote	23.17%	23.12%
L'ALEXTRE L'AY EXPENSES	4,360.58	1,678.05
Las affect of		
No. Deductione expenses for sex purpose	(2,565-15)	(195.89))
In the under Open Heads	244.75	1.55.657
Take kepikement for earnier years	47.56	÷
Current Tri Provision (A)	2,204.14	1,638.06
Incremental defended Tex Dabity on account at langible and menoid a sates	(1.0.4.28)	384 37
Republic operations of Tex Crahiley on eccount of Financial essets and primer Rep	×.	*
Deterred tax Provision (B)	(1.014.28)	384.87
Ya		
 Coperate vector/metal in sourcements of Profit and 1986 (A+B) 	3.216.42	1.253.19
Effective and Rate	18.09%	18.60 Y

Rogo, OY 112 Ilage Kherki Daula, Delhi - Jalpur Highway, Gurugram - 122001, Havyana

E-mail: Fachitudhingra @vialdiram.com, Telephone No.1 (9) 124 4771400

(CIN. U/MERSHRIGENPTC122049)

Notes on Financial Statements for the year ended 31st March, 2024

riel kindums in likiking takhs, unless alberwise 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 the Assets/Extended on the relation to				
Froberty', Plant and Equipment and investment Property, Intanç De Assets	169.05	(99.85)	*	65.21
Ling Jovee benefice	213.04	50.68	(26.75)	242.97
Lewise Assets	;1,012.37)	(2.26)		11,019.62)
Frase Labrities	1,157.92	43.57		1.205.49
investinch:	(30,750.13)	¥.:	(7,474.98)	(38.714.10)
Others -	1,254.25	(1,011.42)		246-03
	(28,953.23)	(3,014.26)	(7,493.73)	(37,463,22)

	Opening Balance April 1, 2022	Recognised / Roversed through Profil & Loss Account	Recognised /Reversed in Other compristensive income	Glosing Balance
Defended tax association ties in relativistic				
k out (tyl) - aut and Equipment and Investment	.05.39	63-67	-	169.05
Enclosed of the state of the Assettation				
Employee pendits	70.27	162.14	(20.07)	213.04
Lease Access	(5.55-48)	(45.89)	-	(1,002.37)
Lease U so littles	614 ID	54 4 8 3		1.127.92
Envestment	(16.006.56)		(14,702.55)	(30.739.13)
13107-	:.186.32	71.92		1.258.25
	(14,815,47)	284,67	(24,722,62)	(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,	

in a following is the presiduo of current and han current ease (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 rabilities is as rollows

Particulars	As at 31st Narsh, 2024	As at 31st March, 2023
Volance at the beginning	4.600.79	7,440.00
Adms on during the uper		2,749.55
Deletion/ Adjustment during the year	70.85.	10M 57
Finance tops accrued our ng rae year	372 77	.160.14
Reliment of lease Labikies	209.90	/ 19.58
Balance at the end	4.793.75	9,509.79



TRUE COPY

Regd (00. Village Kberki Daula, Deini Daipur Highway, Gurugram (122001, Haryana

rismini 1965 Lidhingra Whaidiram com, Telephone No. 1191-124-4771400 (CDV: 074R99/R1994270122349).

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts in India 181 what, unless atherway stated in

(ii) Amount Recognised in Standalone Statement or Profit & Loss

The staty mining shell thanging when shows the following amount to ased to leaves a

Particulars	As at 3151 March. 2024	As at 31st Harch. 2023	
Devision charand for Right pheasurements	593.11	950.19	
nterost - release (sb) des	372.77	360.347	
expenses related to show term lease	955.19	6.00.02	
ver impact on statement of profit and loss	1.921.07	1,923.85	

In a Amothits recognized in the standalone stationant of cash flow:

Porteulars	For the year stock 31 March 2024	For the year anded 31 March 2023
Pas mention wave vation cali principa	337.16	379.25
Premium at loase Labardine lanterest	172.72	363.14
IOLAI CASH DUITIONA	709.93	739.60

Values

(a) LCAGE Commitments

trase complome is are the undiscounted rulere washout flows from the wave contracts which are recorded in the measurement of desc habits on. These incluan extensial fature payments related to knows with term lass in an tweive months an treated of the value

Pari-sulars	A4 wt 31st March, 2024	As at 31 st March, 2023	
Feynia (walawi ene si wi	284-10	385.21	
Favalle bitween the to hits years	1.364.97	1.143.45	
1.22006-00011-1.246-064-5	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 CARNENGS PER SHARE

Parlindar	As AL 31st March, 2024	As At 31st March, 2023
 Standard-operior equity in any for the year 	L4, SES.82	0.414.37
of store there age compared equity shores as the and of year	1.00.20,256	1.63.78.266
lonena' Value of Shar∉ (m Rs.)	10.00	LC DR
Social and show that an estimate of the second	143.30	53.10
 Dimit Band ong si port (Shigher (an Jako)) 	1413-30	\$3.14

18. SHOMENT REPORTING

Sean rylimiter reactions prove lifer in respect of the Company's kny operating segments. The operating segments are based on the company's many smert and chines reporting solutions

The Company shift work Obeccer has been identified while Chief Operating Division Neker (CODH), since COOM Strekovisible for of many exposition of the repeation and execution of pusiness call preparation of outgin and other wey decisions

count makes a processing results at the Company wall to make decastive wrote the Company's performance accordingly. that agent the that identities the subjects as single operating seament by Puezs. Actordingly, there is only one Reportable Engineer The the Company which is TE12051. Denire his specific disclosures have been in ad-



As per the Discontineness of the AS 108 - Operating Segments. There are no major customers risking revenue greater train 10% of the local revenue.



[kojid] OU . Villoje Kherki Baula, Delhi Darpat Piphway, Ganagram (13.2001, Faryana)

E-mail: racisticingrad/halommicom: Telephone No.: +91 124 4271400

10.0 U/4899410994PTC1223491

Notes on Financial Statements for the year ended 31st March, 2024

(#Lismounts in Endion # Laktis, unless procession states) :

39 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 as 3151. March. 2024	A4 at 314t March, 2023
P. J. Y. 2018 (19) (OLU of total cemano Rs. 24 (34)) (aki: (brwadi d under protest))	NU.	121.56
[mtml	NII	121.68

by network park countribupilted by the company

Ap rhembers	As at 31st March, 2024	As an Bibl March, 2023
PRE 5 3 2011-12 11 F 3. 2015-16	271.83	223.804
70013 - X - 2010-17 (0 June, 2017	27.811	77.11*
Tatal	350.B1	350.01

Good- and Service Lax (GST) dia midisputed by the company

Parocolars	A6 01 3161 Marchi 2024	As at the March, 2023
5 pm 21 y 17 to March 24	81- č e	÷.
counds y 17 to March 24	8.43	
1 pm Tuly 17 to Harry 23	:56)	
Total	119.54	

d. The Constanty has outstanding guaranties as at star Markin, 2624 in respect of the loan facility gradient by the tank to the following in terms of the loan facility gradient of the following.

In teachar sit	Danker Mame & Purpose	At at 01st March, 2024	As 21 3151 March, 2023
Charling and how weeks that test	Crobank N.A., Icr Credit facilities	1.500.00	1.51.0.131
souths and Sousce Limited	Cyponic N.A., for Credit fath Usy	10.000.00	10.000 BP
[010]		11,500.00	11,500.00

its Trin Star Gellerin - Arwang from disputes reading 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 Conversion while an account of Bank quarance issued by bank adjreguting to Rs. 168-19 takin (Previous Year Ra. This by taking

in. Committeeners

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 the Rec 2442-33 Caler)

HU EMPLOYIE RENEFITS OBCLOATIONS		
Define Contaibution Plan	Year enned March 31, 2024	Year ended March 31, 2021
COPPER Frontion to Defined Contribution Plant, Charged Following Partics Proces		
Entropy was contribution of Providend Funds	221.39	706-20

Defined Benefit Plan

The projects' 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 needed and power at the end of the period for each benefit that will accrue for all active member of the plan.

Stogit, Off — Village Knarki Daula, Delhi – Jarpun Highviny, Gunogram — 122001, Harvana Finnum racht, dologra@baldiram.com, Telephone No.: -91.124.4771400

(CIN: U71866ER1994PTC122345)

Notes on Financial Statements for the year ended 31st March, 2024

Ali amounts in Indian 8 Lakhs, ian 655 otherwise stated 1

Prince, Benufics Plans,

The Antion of logination of the company's chancies scattering as at year and are as under-

	Part culai	3139 March, 3024	31st March, 20
	Change In Present value of Obligation		
	Provide set which begins on at beginning of the year	704.65	537.0
	Accustion adjustment	-	
	Current Burvice Cast	150.37	554.3
	Push service inducting curtailment gamplosses	-	
	Lucares: Dest (Met)	51 HC	45.0
	Benziwawani isani isa	÷	28
	Boner & Part	(40 JL)	(26 k
	Total Acture - (CXIII) laws on Obligation	(55.6L)	1105-0
	Prekent valce of obligation as the philing on year	792.92	764 5
	Change in Plus Assets		
	19 F Yawa 11 Adal Astons at Economic 21 fbr (yr ar 21 Yewert 10 tarw	649.77	590
	ander an Killing Assels, extructing interest income	* 64.64	
	Martal Marken in Assessment data ginterest in come Martal ty at Service tax & FMC Charkers	0+.8+	
	En Disymptotic by Los	40.0C	
	Bercht Reid	(46.01)	/0 U (26 6
	Contract Plan (wheth as end of the year	206.10	545 5
	Amount Recognised in the Balance Street	2 moor fi	0.03.0
	Print 1 water a price to at the end of the year	702 02	704-5
	For a second fract Assets at the solution the page	706-10	549.2
	Tar 1 (14) its Riccipalised in the Balance sheet	HE 82	54.8
	Amount Recognised in Statement of Profit & Loss Accounts		
	Carrier Chinese and sold	150.37	154.2
	l derew Cast	ڪن رڪ	3.5
	Total inst-cover (Covin) Herrigh acclinishe Fight & Loss Accelent	154.43	157.0
	-Recognised #0 Other Congressenative Income for the year		
	All a second control 200	65.61	12.5-0
	balance for the estimate set	10.62	(26.0
	Recoluted in Other Comprehensive Inconte	62 43	79.7
	Net interest cost		
	Priston cost on Definico Benefic Obligation	51.06	42.7
	unterest for other Assess	47.92	42.5
	Nex Enderst Cast (Income)	4 34	3.3.
	Actument Grant (Loss) On Plan Assets		
	Experience (Intervent Controls)	67.82	42.5
	Accusi Income on Plan Alisets	59.54	10.3
	An of oil Gene (Love) for for the year on the Assets	16.82	(26.0
	Sorvice Cost		
	(c) a track set to be a state of the set of the set of the set.	: 50, 32	Lasi di
	the conversion and the contract provide the second se		
	Jahr Servie (94	140.17	15-1-2
		130.17	1942
	Actuarial Assumption		
	Discussion (PolyAmern)	2.22%	7.39
	NGCCQ (date)	Indian Ausured Dives H	crtainy (2012-14)
	An tech High concerns adaption of all Har difference	÷	D
	Hught Categories of Plan Assets of total Plan Assets	9.00%	9.00
	Corena, soli of India San a Los	S.MARA	
	might (Links), Concorrect Bonds	a la	
	Provely	Notice Col	
	If and tomosny	ICD%	0.00
e d	Expected Contribution for the Next Annual Reporting Period		1.13
	Second Sec	205.65	227.2
29	We increase and	6.27	227.2. 4.1.4
10	Excelled Experies for the next annual Reporting period		
1.1	and the state has been a set of the set of t	211.92	231.2

Rogd, Dff. – Village Kherki Daula, Dolhi – Jaipur Highwey, Gurugram – 172001, Haryana

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(CIN U74899MR1994Pf0122349)

Notes on Financial Statements for the year ended 31st March, 2024

		(All amounts	Indian ₹ Lakhs, less :	
Gratuite - Sensilivilly Analysis				
Partie star	31st March	2024	31st March.	2023
	inci sese	Occrease	Increase	Decrease
State on white Receipt 520 movementy	52.46	162 50)	07 Lo	(50.03
George Bate (0.555 (10-chand)	(65.50)	57.57	158.251	3C.63

Maturity Analysis of Dolined Benefit Oblightane	314 March, 2024	31st March, 2023
When the next 17 Months	75,00	41.66
and following mean	1.2 - 1	13.67
That Schwering Meger	14.52	11.54
ALC: TO REALING MEMORY	17.34	21.82
Still Evidency, in we	17.88	14.83
62. telloong year	34.07	15.06
Schorese Chivards	665.45	SN6-64
Chier (recs)		

Methodology adapted for 4LM Projected United Credit Method

cartinities, and Methodology acopted fashift contactory of Sensiblely 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 period services of the sensitivity analysis.

15. CAPITAL MANAGEMENT

It the purchase of the transports capital management, courts includes issued balas, tabits chance or ensure and all other equily removes activitiation to the routy notices of the Company. The birmany abjective of the Company's capital management is to interview activitiation to the routy notices of the Company. The birmany abjectives are to be a have equily including of reserves (a protect scance) which is not the capital company capital management objectives are to be a have equily including of reserves (a protect scance) which is not the capital using debt equity who as to have which is debt to equity. The Company's pointy is to see protect when exploring to a storing capital using debt equity who as to have which is debt to equity. The Company's pointy is to see practice to company activity and the requirements of the interview manages its capital structure and makes activitient in flow county is dependent of the Arial the requirements of the interview manages.

Parficular	31st March, 30.24	3 Est March, 202	
664.1911			
LTGUY (E)	1,03.3.3.15	a.91 BCO.10	
0. 1976 - CV F2.6. (A/E)	0.00%	0.00%	

CONTRACTOR AND ADDRESS

42. PINDNCLAS INSTRUMENTS

A Decounting Classifications and Fale Values

- (i) The Halo of of the Assets and Habits are the anticent which has instrument could be exchanged in a current har set on between safety other than is form that top action sale.
- in. The following methods and essentiations were used to estimate the fair values.

(1) on value of cost and short term deposits, trade and other short form received(c), trade payables, other current reactives short term to the beneficial or doubles the short common sectors and other linearchic short ments approximate their convinciants and other linearchic short term matures of the short sectors and other linearchic short ments approximate their convinciants and other linearchic short sectors and sectors are set of the short sectors and sectors are set.

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





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Entrant farming of http://www.com. releptone.wo (91.12

(UND 1024699HR1994PTC122349)

Noles on Financial Statements for the year ended 31st March, 2024

(All amounts in India . # Lakits, onces puterwise sizted

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.
		31st March, 2024	31st March, 202
Non Durrent Assets			
Financial Astolis measured at Poin valer.			
Fair vertice ranging of their Comprehensive Character			
Chevel mends our substed)-include funds : Alfa- und un relected ungen met uments	1	3,73,434,78	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 DELL'OPTICAL À SPES	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 Nienanchy

R

The familyable of theatrical instruments as referred to in note plan above have here these fed 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 fallows.

- s several indicated prices for identical instructions of an active markets
- Love 2. Directly unindirectly reservable market inputs, other than reserve repays year

sources in locate which are not based on an environmentariket base

For a systematic modies when are measured at fair value what delance Sheet deter the plassification of fair value calculations by caredotic is submittinged scheme.

As at March 31, 2024	Level I.	Loval 2	Lasen1 3	Total
Profile JUES / Value				
 Count of the second at the second seco				
 an value through GCI 	372.97	3, 23, 434, 24		3,70,800.65
 Fait Martie photogen Profit on these 				-
As al Month 31, 2023				
Associated by Value				
Countribute mean and at				
intan ya uz orrango CC	251 46	2,25,229.23	+	2.05, 380, 51
Class Vr. (5.0000.12) Profession Lowe		100	44	
1	Not Centra 1		54	
1		TRUECO	Ye	
	Strange 1	TRUE		
		11.		

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Notes on Financial Statements for the year ended 31st March, 2024

tiel unounte in Indian in Lakha, un ess otherwise wates y

Finalicial Risk Management.

The company's Board of Directory has everall responsibility for the establishment and monacing of the Company's risk met spenar of formulation. The Company manages market risk through a beaking in-performit, which exercises and exercises independent over recentric entrie endoess of market risk management. The Every's department recommends (isk management of Cash resources, control ry and have approved by the Board of Directory. The activities of this department induced management of Cash resources, control ry shots of an organisms, who market risk in its end policies.

The Verticent of Res. Monagement poly we ere stablened to identify and analyse the risks food by the Company, Sulest coprovise risk in its and evenue and to monitor risks and ache ance to identify. Risk Kart/generit restores and systems are revealed require to URA: to angles in market cancel on and the Company's address. The Company, through its training and management surveyors and procedures, and for new tam a discourse and constructive control company, through its training and management surveyors and procedures, and for new tam a discourse and constructive control company, and the property or surveyors understable of the company.

1.4. 19473 of Directors eversees how inshagement members trimplante with the Company's Risk Management policies and 5 units of 8 and instructive the volguaty of the risk management hardswark in relation to the risks faced by the company. The Baard of Stability is here, association is information or each internal account prostekes both regular and ad her reviews of rigk stategersent contral company cash the results of which a expected to the Revent of Directory.

Credit Risk.

Circle risk means to the risk that a contractionity will defined on the vehicle of objections resulting in means loss to the Contraction for Company has adopted a particle of only dealed with credit worthy counterparties as a meanly of the factoging in a second and a substant of a when we appropriate, the credit range of its counterparties and containers, incompany of a substant of a when we appropriate, the credit range of its counterparties and containers, incompany of the Company has adopted and a substant of a when we appropriate its credit range of its counterparties and containers, incompany and and a substant of a when we appropriate its containers of the contain

Uther Cipancial Assols

Photopicaely maintains to Cash and Cwen devivalents and Bank depasts with carve having pool reputation, good performance in a regime base of resolution and also reviews think with these on an will going base.

Frade Receivables

The Soles department PAS established a Credit Policy under which each new public menus abalisted individually lim predivershiness individually for previous orbitality for Company's standard part of than defines and productions are offened. The Company's review individually use-matically a Company's standard part of than defines and productions are offened. The Company's review individually a close and productions are offened in the Company's review individually for each term individual for the company's review indit fo

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 litities experience and past transfa.





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Notes on Financial Statements for the year ended 31st March, 2024

(Al andurta in Inclas ? Lakhs, inness otherwise states) in

Innin vik must expansion to Credit Risk far Trade Revervations was av felderst

Age of Receivables

Patticulars	As at 31st March 3024	As at 31st March, 2023
within Credit Ferioa	637.47	319-11
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

Lignucity Risk

User to Pick is the tree the Camper's we obtain the off CLEV in meeting Bar donyations associated with its Heard Struct divisions are setting based with its Heard Structure as its part of cettering based on another than tell assets. The Company singsplace to manapling together is to respect to manapling together is to respect to manapling based on the transmission of the Company singsplace to the Company and the transmission of the Company is the transmission.

Exposure to Liquidity Right

The lock area are the terrelation contractual matter of an informal fait the state reporting date in a mounts are given and university of a contract of netting agreements. All contract of the truth paymons are exclude the impact of netting agreements.

35st March 2024		Contractival 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		Gontractual Case Flows					
	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		24	256.75 5		
100N - 600.0 × N	4_500.78	385.71	1.443.46	2.772.12	\$,660.75		
Cuber Plant dat unberties	a 1,090.71	1,070.09	1.49		3.072.0E		

Excensive Risk Concentration

Down-the shows when when a number of counterpart os and engaged in similar business acts (Destion authorities withousene geographical source of the revolution pathical or other could be sufficient to the network the network sensitivity of the Company's public manage to the source of sufficient and a network of the could be sufficient at the network sensitivity of the Company's public manage to the source of sufficient and a network of the could be sufficient at the network of the Company's public manage to the source of sufficient and a network of a network of the counterpart of the company's public of the company's public of the counterpart of th

In 2012/11. Available contentinations of risk, the policity and provintially include specific guidelines to focus or the marines and of a diversified contribution for other values of crede news are contralied and managed accordingly. Substance welling is unceris the first company of manage is a contral block of 50% the relationship of ultitude of each.

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 obligations. Berrowings issued exposes to tell vidue interest rate risk Common without of Liver exercise to interest bearing financial institutions as on opacity and rate instru-



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(CIN: U24899HR1994PIC122349)

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 for information revenues and costs.

Currency Righ

The Company does not have expressed to correctly risk on account of its payables in rately currently. The functional currently of the temperative molan (case).

49 (1). Disclosure as per The AS 24 'Related Party Disclosures'

t Submidiarjes

Name of Subsidiary Company	Country	We of Holding as all March 31, 2024	Writh Holding as st March 31, 2023
L. Dreamsalin Hoods In Valle Linibed	Ind a	100 00%	:00.00%
 Tand part Sweets Londed# 	loca.	2.0355	51.00%
 Sharvshme Private Smilled (Subsidiary of Charcigach Sweet) Unifed which to do \$9,99%()). 	India	hal	30.59%

AC-extend to be subsidiary as on balance sheet date nowever, centinue to be innerpities in which itey Nanagenal Personner (KMP) and the relatives have significant influence.

If Key Managerial Personnel (KMP) Menaging Circlar Produce; Agarwai Menaging Circlar Produce; Agarwai Director Mill Alam Agarwai Director Mill Fratzek Tiwan Director Will Serjay Kumar Gupta Director

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 Aniti Agarwa

Mother of Key Manageria bersoniut 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





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(CIA: 0748990R1994P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

the literation

IV Enterprices in which Key Managerial Personnel (KMP) and their relatives have significant influence

- Heidright Shocks inivate Umited
- 2. Haldmarn Markeling Private Limited.
- Hakinam Products Private Limited.
- 4. Howinam India Private Limited
- 5. Herdman Florid Topds Private Cristee
- 6 Bright Agrobeth Revote Dimited
- 7. N. R. Europineris & Warehousing Private Umbed -
- 5. H& Shacks invate rended.
- 9. VIR Bakers, Physics United.
- JD. Aakash Global Foods Private Unictud
- Haldingm Gverseas Limited (LiK).
- 17. Chelwaod woort monis unsteed (inC)
- 13 Travilou Expenences Phyato L'Inited
- 14. Heldinam Retail Private Dimited
- 13 Printing mart Relays Private Limited
- 16 Praciati Smiths Private United
- 17 Badan Searks Private chillest
- TR. Eckanya Hitiding Limbert (DK).
- 19, 5, K. Food Engineering Disease turnited
- 20. Atop Food Products Physical United
- 21. Ankoa Agro Food Processing Phyare Limited
- 22. HR Rocycling Private Litelled
- 25. Hawaha Steel and Allass Elmited.
- 24 IS N Sepicrasion Pripate Limited
- 23 John Ac Farms Private Unnited
- 26 5 Grethers Agri Expert Private similar

- P. D. Fresh Veg Private Unified.
- 28. Haldram Foods International Provide Limited
- 29. Haldrom Snacks Manufacturing Private Limnoi:
- 30. Surva Ineia Limitec
- 31. Simplenearmy Foods Private Limited
- 32. Ethnir Food Manufacturing Private Limiter.
- 23. FutureMe Roods Privale Limited
- 34. Haldinam Shadks Food Frivate Limited
- 35. Virji Nutrich Private Limited.
- 36 Kushalte Bakes Private United
- 37. Sindeer Pabries Frikate Junited
- 38 Anandam Shacks and Beverages International Private Limited

A Lemonors of Joalan ₹ cakins, where otherwise stated i

- 39 Nys ARA Agerwai Febrilly Offices LLP
- 43. H/s Haldreim Foucarional Society
- 41. Mys Haktram Charkable Society
- 42. W/s Ebush Laxed Trust
- 43. M/s Rache Krishna Trust
- 44 M/s Annapurna Trust
- 45 Mis Nerohan La' Agerwai Femily Trust
- 46. M/s Anano Agerway Lamity Trust.
- 97. M/s Fanka) Agerwal Lanury Trust
- 98 M/s AME Agarwal Family Trust
- 49 Kys Maroliu, Sudah Aganwal Family Trost.
- 50 Nos Ashishi Agarwal Familiy Trust
- ST. Nvs. Uniest: Againvat ramiv rirust
- 52. Discretisia Prisate Chinica

V. Post Employee Benefit Trust Where the reporting, entity exercise significant influence

COMPORT Find synes, Group (status) trust





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(CIN: 1/2899-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 31.03.3034 \$1.03.2023 11.03.2024 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 6.007.93 155.91 150.99 102.60 155.53 150.99 Rent Revolution 21.25 30.00 91.75 Interest Received 30.00 73.13 \$4.37 410.32 952.09 #83.45 Interest Faid 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 1.100.10 Loss Rolund 13,815.00 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 6,245.17 535.00 748.81 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

Waterward Witchin & Letter, artess provides spaces 3



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(CIN: U74899HR1094P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All embories in Indian 3 Lakhs, unless condraver stated : Material Transaction with Related Parties Parcheses of goods/Services (Not off Sales of goods/Services (Not 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 Physics Limited 12 deshi Shacks Priskty Junited 14 direhi Eterric Poods Pulyate Dinited 816.55 835.92 284 25 2 197.07 995 DC - disen Products Provate Limited 147.58 Huddigisch Sweets Smood ---Reamwards Foods, Private Chinted Tatal 0.849.18 8.053.46 2.650.10 6,509.91

Meterial Transaction with Related Perties	Purchases of Fix	ad Aspets	Sales of Fixed Assets		
Name of Related Parties	11.03.2024	31.03.2023	31.03.2024	31.03.2023	
Ehlerprises in which Key Managerial Personner (KMP) and their reletives have significant infinence					
Havmann Sneeks Frivate bit 155	90.27	73.20	61.5T	67.16	
Usio tom Ethnic Coods Private Conned				-	
Subsidiaries					
Creamesco Acops Private Limited	0.85	7.18	5.99		
Key Mainagerial Paraonnyi					
 Mar Zor, EM Agarnaja 			10 U20 26		
Totai	91.12	80.3B	10,887.76	67.36	

Material Transaction with Related Parises	Sale of threat	mente	Rent Paid	
Name of Related Parties	31.03.2024	31.03.2023	31,03.2024	31.03.2023
Enterprises in which Kny Managerial Personnal (KMP) and their relatives have significant influence				
Date an annexe (monter en (m)	-	6,007.93	-	-
los ya Chicia Limikeo	4	÷.	155 90	150.00
Kéy Manugerial Personnel (KMP)				
Mr. Manahar val Alaniwai	184.98	-	132.63	
VI АЛККА БСЕСАО	155.BC	-		-
Mt. Anami Agency	19 s UG	-		-
ens sub-uring tawar	193.00 .	-		
Relatives of Key Hanagarial parson				
20. Насто былко Адихид	192-00			
An Umesh Açalıwa	195.00			
9. Amil Agganwa	195.00	n	1.6	
Total	1.341.98	6.007.93	259.53	150.99

Material Transaction with Receipt Parties	Runt Nece	rved	Interest Rei	belved
Name of Related Parties	31.03.2024	31.03.2023	\$1.03.2024	31.03.3023
Enterprises in which Key Managorial Personnej (KMP) and their relatives have significant influence				
n störlicher Kebreg, Prisister Umsteid	30.03	30.00	22.64	
te dren Shake Prisate imiger	1.75		1.75	1.54
Haldnin - Prinis Provis Private Limiteo	Althout +		/	-
H R Rockel highly value toronted	N.C			0.45
emplementaria Faata Private Lindaa 👘 👘	1		79.14	24.34
Mit Fresh veg Anvate Lumin. By Mit	Commit of the local data		43,75	-1
Phanoigath Ewapts I imited	C 281 -		374.51	
Subsidiaries	native Sub			
Dreamphor roots Fridate Dirited		-	64.17	65.34
Chandigs of Sweets and Par				344.97
09 ^N Estat	31.75	30.0P	652.10	48.4.44

Q.X

HALDIRAM MANUFACTURING COMPANY

Singd. GF. - V. loge Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

10-0 ar Trachat Chingrasignal directicom, Telephone No. 1191-124-4771400

(CIN: U745351-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	Purchado or Investments	
Name of Related Parties	31.03.2024	31.02.2023	31.03.3924	31.03.2023
Enternitisce II which Key Managarial Personnel (KRCP) and their relatives have significant Pflugnup				
Heldivarn Shucks Rivate Limited	274 94	32 19	+	-
Kay Managertal Personnel (KMP)				
Prin Pravonum Lati Agamvat		-	26.63	-
Возночны об кеу Миларелик регоор				
/ Facho Sodan Agarwal	,	-	26-02	+
Total	274.84	32.15	52.63	

Meterini Transaction with Related Parties	Royalty (With	out GST)	Remuneration & c (Including Per	
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 Ruman Gupta 			4.29	2021
Total	71.85	60.86	1,931.53	2.639.34

Melerial Transaction with Related Parties	Contribution to P	enslen Fund	Léãre Encas	hment
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2021
Rey Managerial Personnel (KNP)				
Mr. 1601-04 (AQ2102)	7.50	7.50	138.2C	98.55
No. Rits Accesso	7.50.	7.50	2.76	+
Nr. Frabels, Twan			2.32	
di tishijak kumat Gupta	-		+5	
Tota)	15.00	15.00	127.78	98.55

Millenul Transaction with Related Parties	Lown Ge	vil-11	Recovery of	FLoan
Nonie of Refaced Parties	31-03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which key Mallagarial Pargument IKNP) and their relatives have significant influence				
ma Shana Market og Brokste fum tes	1.000.00	-		
Hard ram Enack (Minate Linew)	1,030.00	625.00		525-63
The Recent of Provate Univoed		-	*	.00.00
une sugar inverses crimed	200.00	-	1.500.00	
Simplehealory Roccy Private Limiting	153.00	-	31.77	
Suby diaries				
Devisition of the context of the context	425 BC	150 DC	+	* 1
Dia digen Saret Lindea		1,500 00	+	26.00
10101	2,776.00	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.

- mail: rath t doingraighaidiram 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	PACILIES DADIONI	Ovtranding	Loan Outstandig	10 (Ehren)
Name of Reimed Parties	31.03.2024	31-03-2023	31.03.2024	31.03.2023
Enterprises in which Koy Managarial Personnal (KMP) and mair relatives have significant influence				
Sivya liicia Limitec	30.00	30.QU	() ()	-
Hile Berlyk ung Privatie Frederik	+		4	
Empirine thy incode Private Counter			1,013.00	691.72
Allocation Merveting Private (Juillie)	-		1,000.00	
12 Inf. 20 Shacks Pv. 150	+		1.000.00	-
M.G. Fresh Voq. Privato Linhites			500 30	
grandigarn Sweels Umbec			0,150-00	
Substructey				
Unermonation of Markets Unerteen	-	-	1.329.40	0153.415
Shara share sheets mented				a, -50 nc
Key Managerial Personnel (KMP)				
Наполасца, Аданиан	1.33.60	-	-	+
Total	150.00	30.00	7.091.40	6.245 17

Material Transaction with Related Partles	Trade Pey	adda	Trade Recei	lvable
Vame of Related Parties	\$1.03.2024	31.03.2023	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 to Poolal Private Lighted	1.42	5.10	: 59.64	20.01
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	0.0	2.57	-04,-10	+
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. -Biblion for all as investigiting the FR Receiving Private Linearco Hand carril Sweets Limited . -+ To sharing knowled continue 29.84 -Subsidiaries reamizable Friday Streage Configer -91, 67 10597 430.12 141.32



Regal Off - Weage Knerk, Daula, Delhi - Jaipur Highway, Gurugrom - 122001, Harvana

名 (Cold Coshi, dhing) a@haldmanu.com, Telephone No. 1491-124 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 (ARI)

- 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 exclosed under the clause of the API.
- (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 contrary bas bondwings from writes on the basis of security of current assets, and in accordance with anymed or write bank, the interpretation for interval write the value as per books of from any 400 backs. The citizence between the value as per books of from any 400 backs, the citizence between the value as per books of from any 400 backs. The citizence between the value as per books of from any 400 backs. The citizence between the value as per books of from any 400 backs. The citizence between the value as per books of from any 400 backs.

FY 2023-24

Quester endang	Value as per books of acreania	Value na par quarterity statoment submitted with renders		Reason for difference
ora, 30-2023	2,276 28	1.700.4h	(577-92)	The differences an Lucausa, the sharware
Seven xm 30, 2073	2,317.25	2,315.77	12.277	Wed with the renders an based on thomas statements predered or
Georges (1, 2023	2,127.42	2175-0	(2.05)	urovsiona basis exclusio of reito i current seeds
dayer 91 2024	7 013 02	2.269.29	255.07	and sunary cettors.

FY 2012 13

Quarter ending	Válde as per boyes of accounts	Value as per quarterly statement submitted with lenders		Reason for difformer,
na 30 2 62	1.749.70	r, :∸).09	:400 511	The Differences Arr Decause, the schemenes
Sept. noter 30, 2022	2.186.80	1,655,69	(330.91)	filed with the lengths are based on innavels
10 million († 1712) 10 million († 1712)	1 941 96	1.011.02	(113-41)	statements inclusive en provisional basis, exclusion
Pu-ch 31, 2020	1,811	: 276 02	(543.42)	(c) certain current assets and sundry dubt as are not adjusted with advance is a customer.





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Puş4, 01 – Villaye Kherki Caula, Delhi - Daiput Highway, Gimigram – 122601, Haryana

E-main rachitichingra@haldiram.com, Telephone No., +91 124 4771400

CUN: 11/4993-05/9942161223491

Notes on Financial Statements for the year ended 31st March, 2024

All amounts in unclain 🦉 Lakink, unless otherwise stated ()

- 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.

clipitovide any quark store, security of the tike to prior, behalf of the ult mate Benef claries.

(ii) The soundary has use restricted with the length engine of the sound of the

 Description invitation dy lend or investigations or charges identified in any memory/hatspeyer by at an Let all of the Londong same) Burrate Beneficial (e.g.) 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) Plant implay hits not discer of wavested in Crypto Currency or Virtual Currency survey to charstal year.





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Read Off.: Village Kharki Doulo, De hi - Jaipur Highway, Guiugram - 122001, Harvana

Element rachitido regrazeriald namicam, Telephane Rold 191 124 4771400.

(CIN_J74899/R1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

LAT amounts in Indian # Lakha, unites otherwise stated ()

---- Dischavory of nation.

	Numerator	Denominator	4s at 11	As at 31	We change	Reason for
			Narch 2024	March 2023		shange, 11 more than 25%
Current neste pro lemost	clatterit assets	Current Tabilities	HC F	3 24	29.99%	Cire to protesse in outhors asket - 4 in Reproase to numer Falances
Sebtreculty ratio (in [1972]	таға сер:	5-жнепохонск едису	8	*	0.00%	Notrectined
Asino service User acturation (in Innix)	Loroing ion dest schalten einschlichten alter texes 1. Sunsche Lingenating expenses + Encerostie Dimen mon-dest adjustments	Interesc & ease caymencs + Principa repayments	90.81	72.016.8	-// Jews	D, e to nerease in France cost
4.010.28) 0100.0018410.5	Per profils after baves Preference Gividenti		0.04	D.02	00.45%	Dub to nonweek o profisiences cas
oventri v Turnoven boc (+ trinos)	, nik ni goda sold	Average Inventory	32 18	32.36	3.99%	203, contractión
ande anterestron 2 daere autor (m. 1993)	Net sales	Average Trade Receivable	:43.66	215.96	30.96%	Chier Schreinigener Sites
rate payaole un over tallio (m imast	Not Perenase	Sveryge Trade Poydoles	+2-25	25.60		Due to worease an prior as many decrease or Powoage creditors
léi – wo tai torresan ainta ni Frinis (Net sales	Working capital + Current assets Current tatables	5.13	6.50	-21.13%	Чет скрачет
er a cald testina que el	Net Positial ten tax	Not sales – Toto sales - tales return	0.14	0.07	151.05%	Duc to increase in not profit phonical
	Exclusion Defore Intervisi anti saxes	Capital Pinoloyed Groupe Ret Worth + Rotal Cruch L Deferred Tex Datoloy	-0.05	C 0.1		H-antoi i striim un tablia lempioved s due tri trigtier Baminas I of e- merost and saves
	Interest (Fina nce Interest)	Inst 9 ment	0.01	0.02		Due to fewer vetar Shakayago Rvessmenci





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off.: Village khorki Caula, Deihli- Jaipur Hiphway, Gurugram - 172001, Haryana

E-mail: rach t thur gra@haidiram com, leicphone No., +91 124 4771400

ri:1k: U74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(a) amounds in Triffing & Lawis, unless attenuise stated ?

46. Second Science

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 dialence 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 reflectible is repayment of loan will payment of increast 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 Arrangements

After closure of Frienkiel X-an Antero Bust March, 2024, the Company have Red & Joint Application for the Composite Echemic of Arrangement ("the Scheme") through which ("this been proposed to denvirge the QSR business of:

(c) saidrom Manchesturing Company - Private Limited ("Geniergen Lompany-12 Applicant Company Kol-21); and

Asigli sin butter Foods Private L = ted ("Devnerged Company-3/ Applicant Company Rel (2")

and to menae the pushers of

Haidrani Accounts Private Dimited ("Transferar Company-17 Apple and Company No.-4");

R Bakers Private Lundry ("Transferor Company-77 Applicant Company 46 (5")

) in a driven Retail Private Limited (Therwheim Company-3) Applicant Company Ret-51), and

4. Dreamcane Foods Private Limited ("Trensferer Company 4) Applicant Company 31- 5")

mic Haldinam Parketing Fot. Ital. ("Resulting Company) Transferer Company/ Applicant Company, No.-3.", with effect from the appnihred date of this April 2004, in order to optimize and levelage the resources of all the Companies and to upscale QGR outliness 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 and the Recompany 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 regionated; real ranged, wherever found necessary.

51. Approver of financial stolements

The limanical statements were sourcess for issue by the board of directors on 28th September 2024_{\pm}^{11}



(PRABHASH KUMAR JHA) Pariti --N. NU: 515216 For and on contail of the Board of DuPCOLIS of Hendrican Manufacturing Comparity 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: Re7573 Address: Milway Gangrella, Post, Gubla, Chistopi Agrain 762001, UP



Nerweg og Director DEN: 00031004 Pognesser i No Ayð Shanb Hikster, Chanakva Puri, New Den (1902)

(CHANDRA PRAKASH ANUJA) A SHIGEN, MARAGET-FINANCE & ASSIGN IN FAINT ALEPA8248A Address, Fax Not 502, Towen 20, EMLAR Guigeon Green, Sac-102, Guigeon, Haryana-122565

Fiate (Filew Ort), Date (File September, 2024)



Particulare Asserts Asserts More-Carrent Asserts Arge-ty, Marc and Equipment Dopt-of-Use-Assets Concel Wark-or-Propries 2,2 Concel Wark-or-Propries			
- Indeux			(Amount In Rupees)
index.	Note N.e.	At At December, 2024	Stat March, 2024
T.	- ;	00 24 00 IVe	An so or or
		MC1.00.11.00	00, 21, 60, 734, 704, 734, 734, 734, 734, 734, 734, 734, 73
	13	25,99,76,453	4,56,48,150
MC/	2.4	3,80,27,979	4.00,68.156
		2001/641/02	2TL'04'6E
an un space a append partour opping a property property of the standar by such that the standard by the standa	412	667,60,0	9,65,735
		30,15,65,68,633	37,63,89,03.585
	-	6,69,14,070	5,96,00,359
Contract Non-current Accels		2.30,57,054	5,15,06,012
Current Assets		141'01'44'14'44'	111'00'01'65
	9	17.76,69,829	16.64,59,062
	~ 1	10,95,48,301	9'38'11'42'6
turbed card regulations.		15,74,93,536 1.48 51 40,000	226'EL'99'82 949'82 1995 1
Pinencial Assets		2 00. 74, 745	242 C3 C4 24
	1	16.80,12,327	11,22,48,224
Total Corrent Assets TOTAL: Assets		2,41,97,59,580 AV 45,47,44,540	Z,01, 25, 25, 951 41 11 42 44 104
		AND 140741/04 184	AND TAKE PERSON AND TAKE
rquity and liabilities Prove			
sajuery Forter Share Contral	-	IN 17 82 660	10.17.87.660
	: 3	30.91,72,43,750	PT8'09'56'92'02
		27,02,90,06,410	96,35,13,35,474
More Carrier I. (1990) (1974) and 1974)			
	15	45,09,65,043	13,09,65,043
abitates.	36		1
	5	9.72, 36.946	7,78,60,6%
		5/11/10/02/06	649'TZ'CV'V2'C
Current Laborates	1		1885 / 648 B / 73 Ja
Favorasi Gabdales			
	19	2.84,50,264	2,84,30,264
	2		
 -total outstanding over of micro e voriceises 26 Sweismein enbergebes, and 	20.1	1,24,77,162	82
her (hen	20.2	h2,44,35,635	6,93,85,337
reau entra primas ano semi e vanjenses A ĉenter finalente puedertet		Chr nh VAdr	24 47 73 141
	1	6,67,72,390	8,4 / PO. 837
	8	X 33.53,827	5,34,74,157
vertreren eren kunden eren gener) Tetat formenen kunditutuen	5	63 54.47.460	1,19,02,797 40.37 41.400
TOTAL COULTY AND LEADLITITS		41.95.42.69.846	417192'44'TDH

For and on behalf of the Board of Directors of Haddinam Ramalactualing Company Private Limited MAROHAR Langevine Annual AGARYAL Company AGARYAL Company (MANOHAR LAL AGARYAL) (MANOHAR LAL AGARYAL) Upwelor (Nor 00290780 Addings/P.15, Haug Khak Enclare, Nor Collar 130016

> Maca - New Defin Defe : 20th Feb., 2025

PANNONAL WARNAGE AGARWAL WARNAGE (PANNKAJ AGARWAL) Managing Director Dire 00011391 Address Mitro-4/8 Shanal Nilacon, Chanakve Puri, Nakon, Chanakve Puri, Nakon, Chanakve Puri,

<u>250</u>

(CIN: UP4699HKI994PFUL4Z349] Standalone Provisional Statement of Profit and Loss for the Year fielded on Decomber 31, 2014	fit and Loss for the	r Yuar Buded on December 3	1, 2014
Particulture	Note No.	Per the pres under 33 December 2014	Per the year anded 33 March 2020
PACOME Revenue from Operations Other Sucome Toward	R A	6,78,51,18,178, 78,58,97,58 76,58,178,58,4	7,69,89,94,443 1.34,40,18,877 6.45 50,45 500
room topome DOP Links (2) hours of Court of Nutremark Contrarted Such sease of Stock Internet Andrease of Stock Internet	ពេន	967,50,64,86,8 967,50,64,86, 967,50,64,86,8	4,51,72,13,636
Progress and Stock 4- Thole Progress and Stock 4- Thole Employed Bankin Expension Engloyed Bankin Expension Depreciation and Amortization Expenses Other Expenses Total Expenses	8 2 2 2 2	24,441.251,425 24,441.251,426 251,426,00,592 6,21,40,406,592	86.32.33.398 6.63.61.129 6.63.61.129 21.90, (8,603 1.03.91, 14.996 7.18.37.34,996
Profit Pelitre, Enceptional Liams and Tea. Escart onei lieme Profit Pelitre, Tay	14	96,91,55,428 96,94,429 97,95,42,8	L. /6.1 4, 76,304 0.70,795 1,78,00,177,389
Fax Expenses a. Current Tax b. Short & Excess Provenum of Income for of earlier years c. Dyferiod Tay PrefRy (loss) for the year	315 ×	22,28,30,00 914,25 914,25 914,25,75,65 90	21,56,58,686 66,727 66,120 1,04,85,010
Other Compretenzion Income- DCE a. () Nome mat will act the reclassified to profit or Compa in Fight without of Feyday (naturmants (refer note 3) - Remeasurement of net Beithed Benefit Mans- (a) Income tax relating to Icems their will not be reclassified to avoid or loss	4.31		6.53,40,64,752 82,43,228 (74,95,72,390)
 (i) finants that will be reclassified to profift or loss (ii) income cax relating to loarns that will be reclassified to profit or loss. 			
retal Other Comprehensive Jacome for the cest- (s-te) Potal Comprehensive Incene for the year (comprising P.S. L+ OCI)	8 [9+4]	06.76.72.936	5,79,17,40,546
Emerimente per aquitry share af Face value af As. 1814 eoch 1. Pasc 2. Caluted	Ř	65-60 65.60	06.20-1 06.60-1
Bigai (fica at Accounting P (dicta) The accompanying solar form an Integral	٦		

for and on penal of the Boord of Unecons of Headfiness Menufactuaring Company Private United

MANCHAR LAL MUCHAR MANAGE Dim 00290290 Armines 1-15, Houz Kinai Enelive, New Dehi-110015 (MANDMAR LAL AGARWAL) Director

PANKKAJ MARUMAN AGARWAL MARUMAN

(PAMINGAL AGAAWAL) Menaying Director Orie (OUI) 384 Addressen.mong/8 Shann Ningen, Chaneka Diri, New Dam-110021

<u>251</u>

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

P. R. Rumar & Co.

Annexure-F

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.

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Continuation Sheet

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.

-2-

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:

c)

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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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- -4-
- 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 Benaml 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:





(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	-	

(111)

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

Particulars	Loans (Rs. In Lakhs)	Guarantees (Rs. In Lakhs)	
Aggregate amount granted/ provided -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.





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- (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.

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- (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

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(DEEPAK SRIVASTAVA) Partner M. No.: 501615



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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

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(DEEPAK SRIVASTAVA) Partner M. No.:501615





HALDIRAM ETHNIC FOODS PRIVATE LINITED

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		10
	 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
	 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	1233.03
	 Trade receivables 		788.65	591.92
	c) Cash and Cash Equivalents	15 16	452.95	652.76
	d) Short Term Loans 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. : S01615



For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

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(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:J-15, Block -J Haut Khas Endave, New Dehi-110016

(ASHISH AGARWAL) Director DIN: 00011486 Address:J-15, Block -J Hauz Khes Enclave, New Delni-110016

Place : New Delhi Data : 24th September, 2024

HALDIRAM ETHNIC FOODS PRIVATE LZOGED

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
	Viet-Man-			
	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
٤v	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 Amortization	25	1,933.73	1,501.89
	Other Expenses	25	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		2.2020.2020	1.000
	Current Tax	27	92.02	135.84
	Short/(excess) Provision for tax		1.25	
	Deferred Tax/(Reverse)		(175.26)	(203.26)
IIV	Profit/(Loss) (V-VI)		(266.29)	(121.32)
vIII	Earnings per equity shares of face value of Rs. 10/- each	28		
	1) Basic (In 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

Value Della (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 Maux Khes Enclave, New DelM-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 LANTED

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@baldiram.com

(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 Plarch 2023
Net Profit/(Loss) Before Tax	(348.26)	1.00 35
Adjustment for.	4- (0.00)	(188.73
Depreciation	1,933.73	
Interest Paid	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	74:35	110,28
Income Tax (Paid)/Refund	(63,37)	(31.55
Operating Profit before Working Capital Change	2,033.18	(46.07
	×1033116	1,571.49
Adjusted for		
(Increase)/ Decrease In Inventories	(195.74)	
(Increase)/ Decrease in Trado Receivable	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	2,899.20	1,720.38
Purchase of Property , Plant & Equipment	(251201)	2000
Sale of Property , Plant & Equipment	(3,512.91)	(2,546.63)
Investment in Bank Deposit		5.55
Interest Received		
 b) Cash used in investment activity 	(3,512.91)	11.13
Cash from Finance Activities	(5,512,91)	(2,529.97)
Interest Paid	(436.53)	17775-027
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	807.05	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	*	×.
Belance with banks held as margin money / security against guarantee		-
Net Cash and cash equivalents	891.04	83.99
(as defines in AS-3 Cash 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
Sheque in hand	1000000	
Balance with Benks		
 In current accounts 	635.01	23
 In deposit accounts 	5.73	5.34
	891.04	83.99
	And the second se	0.0.99

In terms of our Audit Report Attached For P. R. KUMAR & CO.

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Chartered Accountants Firm Reg. No.1 003186N

(DERPAK 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

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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 Nenagement	Useful lives as per Schedule II
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.

Intanuibles

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-Rhished 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 sheet 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 Banefits :

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 linencial 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 Lose account.

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

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 in 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 noither 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 "Issued 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			
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			
Equity shares of Rs.10/- each, fully paid-up			
Number of shares	6,29,463	6,29,463	
Ampunt			
	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	Contraction of the second	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	is at 31-03-2024	and the second s	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 Aganwai (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%
Heidirem Manufecturing Co Private	59,152	9.40%	0.00%	59,152	9.40%
M. R. Equipment and Warehousing		0.00%	-100.00%	2,144	0.345
Monju Devi Agarwal	2,146	0.34%	100.00%	2.026.02	0.00%
Anand Agarwal	10,000	1.59%	100.00%	2	0.00%
Amit Agarwai	10,000	1.59%	100.00%	-	0.00%
Panidkaj Aganwal	10,001	1.59%	100.00%	2	0.00%
Urresh Agarwal	20,001	3.18%	100.00%		0.00%
Total of the above	6,29,463	100.00%	1000000000000	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 issued 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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(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)		0.0000000000000000000000000000000000000	
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	10000000	
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 Nandatory 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	Asi	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:

Loon 1: 1000.00 lacs repayable in 12 equal quarterly installments starting from 7 March 2022 Carrying interest rate of 6.44% p.a; Loan 2: 1000.00 lacs repayable in 12 equal quarterly installments starting from 2 August, 2022 Carrying interest rate of 7.32% p.a; Loan 3: 1000.00 lacs repayable in 12 equal quarterly installments starting from 14 January, 2023 Carrying interest rate of 7.80% p.a;

5 Other Long Term Liabilities

Particulars Securities Received	Asi	As at		
	31-Mar-24	31-Mar-23		
	24.81	32.10		
Total	24.81	32.10		





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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

6 Long Term Provisions

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Particulars Grotuity (Funded)	Asi	As at		
	31-Mar-24	31-Mar-23		
	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		122010/02010	
Overdraft facility payable on demand from banks (Refer to Note No. 1 below)	3,571.21	1,047.31	
Current metunties 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 	19.11	8	
(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.	1		
(iv) The amount of interest due and payable for the year	3	ŝ	
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	3	1	
(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	6	



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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 againg 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 and	
(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					24.66
(II) Others	704.43	2,842.22	39.43	6.43	3.17	3,595.68

9 Other Current Liabilities

Particulars Sundry Creditors For Capital Goods	As at		
	31-Mar-24	31-Mar-23	
	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.		5	
(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	÷.	£3	
(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	÷	

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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HALDIRAM ETHNIC FOODS PRIVATE LIMITED

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Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All emounts in Indian # Lakhs, 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	Total
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	326.89	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		+	+	-	-	-				
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	210.05	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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(CIN: U15122HR2003PTC118711)

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		54.64
Adjustment		
As at 31 March 2023	272.37	272.37
Additions	9,57	9.57
Disposals		9.57
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 prograss							
Projects temporarily suspended							
As at 31 March 2023							
Projects in progress Projects temporarily suspended					2		
	-	+	-				

(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	12	To be con	pleted in	
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	11	-		
Project 1				l ka
Project 2	30	÷.		2
Projects temporarily suspended				
Project 1				
Project 2		-		



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(CIN: U15122HR2003PTC118711)

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 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					12		
				-			
As at 31 March 2023 Projects in progress Projects temporarily suspended	85.03	:	1	3	85.0		
	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		- 12 B				

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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		
Rainted 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 Doubtful Debts	1,075.07	948.10
Total	1,126.89	1,170.21

14 Inventories (At lower of cost and net realisable value)

Particulars	As	at
	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				ds from due o	late of payment	t
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
FY 2023-24	a second second				1-0-1	
Undisputed Trade Receivables - considered good	374.96	50.51	18.37	9.01	0.10	452.95
Undisputed Trade Receivables - considered doubtful						
Disputed Trade Receivables - considered good						
Disputed Trade Receivables - considered doubtful	79.54	11.31	41.25	12.05	0.71	144.87
(IF) Disputed dues - MSME	23		-			-
(IV) Disputed dues - others		- E	÷.			2
FY 2022-23						
Undisputed Trade Receivables - considered good		250.72	41.36	0.97		852.76
Undisputed Trade Receivables - considered doubtful	-	3	-	1		-
Disputed Trade Receivables - considered good	-					-
Disputed Trade Receivables - considered doubtful	52.69	68.43	21.85			142.97

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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	s otherwise stated)	1
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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 Nonths)	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		311401131	
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 - Andr	
Finished Goods- Food Product	41.51	41.44	
Semi-Finished Goods- Food Product		-	
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 as 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	1			
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				
Denefits Paid	(22.74)	(51.04		
Actuarial (Gain) Loss on obligaton	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	012137	10000		
Benefits Pald	(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 Assets	(15.61)	5.72		
Actuarial Gain/ Loss on Plan Assets	12.00	1211		
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		aler a		
Actuarial Gain /(loss) for the period Obligation	(2.24)	57.69		
Actuarial (Gain)/Loss for the period -Plan assets	15.61	(5.72		
Total (GMn)/Loss for the period	17.86	(63.41		
Actuarial (Gain)/Loss Reconnized in the priod	17.85			
Unrecognized Actuarial (Gains) Losses at the period of the period	-	(63.41		
The Amount to be Recognised in the balance sheet and related analysis		0		
Present Value of Obligation as at the end of the period	461.29	343.39		
Fair Value of Plain Assets at the end of the period	80.65	110.85		
Funds Status /Difference	(380.64)	(232.54		
Excess of ectual over estimated	(15.61)	5.72		
Unrecognized actuarial (gains)/Losses	(13.54)	3.72		
Net assots/(liabilities) Recognized in the balance sheet	(380.64)	(232.54		
Expenses recognized in the statement of Profit & Loss	10000	(20210)		
Current Service Cost	113.13	64.74		
Past Service Cast	110/13	64.24		
Interest Cost	25.27	24.64		
Expected Return on Plan Assets		24.64		
Net Actuarial (Gain)/Loss recognized in the period	(8.16)	(8.45		
Expenses recognized in the statement of Profit & Loss	148.10	(63.41		

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Notes to the Financial Statement for the year ended 31st March, 2024

Particulars	For the yea	r 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/(Detkit)	(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 Liebility	343.39	343.24
Expenses as above	148.10	37.02
Benefits Paid	(22.74)	(51.04
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		
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 degrease 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	r 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 1,501.89

26 Other Expenses

Particulars		For the year ended		
E.	ower Free Electricity and the a	31-Mar-24	31-Mar-23	
	ower, Fuel,Electricity and Water Expenses ent	2,039.05	1,758.6	
132		2,595.09	2,133.6	
12	epair and Maintenance - Building	36.74	79.7	
12	spair and Maintenance - Plant and Machinery	64.08	45.1	
	epair and Maintenance - Others	531.15	334.8	
0	utlet Common Area Maintenance Charges	682,77	612.8	
	ecking Material	2,261.84	2,409.1	
	surance Charges	48.24	46.5	
		58.82	33.2	
		31.37	22.4	
100	niveyance & Travelling Expenses	157,56	142.9	
	ate,Fees & Taxes ovalty Expenses onveyance & Travelling Expenses egal & Professional Charges ouse Keeping Expenses rinting & Stationery ecurity & Services Charges elephone & Postage Expenses udit Fees (Refer Note below) harity and Donation reight & Cartage dvertisement Expenses ebate and Discount ales Promotion	158.32	161.4	
		678.61	600.4	
		84.11	72.6	
		214.03	180.9	
		43.98	33.9	
		14.50	12.0	
		2.70	5.1	
		359.50	301.4	
		204.11	169.1	
1.1.1.1		42.28	44.8	
100		135.18	122.0	
	placement Expenses	9.17	53.0	
Se	rvice Charge (Credit Card Commission on Sales)	624.26	485.6	
Pro	evision for doubtful debts	144.87	405.0	
Pre	evision for doubtful advances	28.12		
Ba	d Debts Written off	95.19		
1.0	ss on Discard Assets	74.55		
Mis	scellaneous Expenses	317.34	110.2	
To	tal	11,737.54	133.3	
No	tes:	**//37.34	10,224.6	
Pa	yment to Auditors			
	dit Fees	10.88	9.0	
Ta	x Audit Fees	3.62	3.0	
	her Matters	1.02	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 yea	r 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
	Inventory turnovor ratio	Cost of goods sold or Sales	Average Inventory	50.85	48.03	5.88%	-
1	Trade receivables turnover ratio	Revenue from Sale of Products and Services	Average Trade receivables	53.76	42.97		Reduction in Debton and increase in Turnover
	Trado payables lumover ratio	Net Purchases of raw material, packing material and stock-in-trade	Averago 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	96.17%	Increase in losses
10 1	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 off investment	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.

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 Ultimate 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) that 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 . Vi

The Company does not have any changes in accounting policy or prior period errors. Vii

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		NA
2022-23						
Inventory and Book Debts	Axis Bank/HSBC	June, 2022	1,757.40	1978.25	(220.85)	The difference are because of clerics error in calculation of books debts.
Inventory and Book Debts	Auls Bank/HSBC	Sep, 2022	2,710.29	2996.11	(285.82)	The differences are because, the statements filed with the lenders are
nventory and Book Debts	Axis Barik/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 .

The Company has not revalued any item of property, plant and equipment and Intangible Asset =1

The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for xII 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 xii. 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).

Company has not received any grants and donations. 3IV

The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority. XV

The Company has compiled with the number of layers prescribed under the Companies Act, 2013. XVI.

There are no charges or satisfaction of charge yet to be registered with the Registrar of Companies beyond the Statutory Period. 22411

The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 1911 to 237 of the Companies Act, 2013, lience 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 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 liabilities not acknowledged			
ncome Tax/TDS claim disputed by the company related to issue of applicability and classification	1	1.82	
Suarantee Issued by the Bankers on Behalf of the company loward Peformance Guarantees		_	
dra d. Perunnande Guarandees			
OMMITMENTS			
atimated amount of contracts remaining to be executed on capital account and not provided for	297.36	204.58	

11 Additional Information

As at		
31-Mar-24	31-Mar-23	
72.19	27.32	
NII	NI	
	31-Mar-24	

ć Value of imported and indigenous Raw Material Consumed

Particulars	As at			
	31-Mar-24		31-Mer-23	
	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	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 II) 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) Uespent Amount provided for		

vii) Out of the {(iii)(b)} above, below mentioned amount has been contributed to following entities :

Particular		As at
	31-Mar-24	31-Mar-23
Total		_





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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

1	Enterprise	is in which the company has control:	NE
2	Key Mana	ement Parsonnel	
	1	Mr. Mationar Lai Agarwat	Director
	2	Mr. Ashish Agarwal	Director
	3	Mr. Anond Agerwal	Director
			PLACE 1994

Mrs. Manju Aganwal 15 Mr. Anurag Gupta

Relatives of Director and/or Key Managerial Personnel who may expected to influence 3

1	Mrs. Sumitra Agarwal	BLACK CREATE AND
2	Mrs. Priyanka Agarwal	Spouse of Key Management Personnel
3	Mrs. Preeti Agarwal	Spouse of Key Management Personnel
4	Mr. Amit Aggarwal	Spouse of Key Management: Personnel
5	Mr. Pankkaj Agarwal	Son of Key Management Personnel Son of Key Management Personnel
6	Mr. Madhu Sudan Agarwal	Brother of Key Management Personnel
7	Mr. Umesh Agarwal	Brother of Key Management Personnel

Entities over which Directors and/or Key management personnel are able to exercise significant influence. 4

- 1 Haldiram Snacks Private Limited
- 2 Haldiram Manufacturing Company Private Limited
- 3 Haldiram Marketing Private Limited
- 4 Haldiram Products Private Limited
- 5 Haldiram India 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 Prepati Snacks Private Limited
- 17 Babaji Snacks Private Limited
- 18 Dreamcann Foods Private Umited
- 19 Sukanya Holding Limited (UK)
- 20 S. M. Food Engineering Private Limited
- 21 Atop Food Products Private Umited
- 22 Ankita Agro Food Processing Private Limited
- 23 Chandigath Sweets Limited
- 24 HR Recycling Private Limited
- 25 Haryana Steel and Alloys Limited
- 26 ≤ 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 Kushalta 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 H/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 Agenwal Family Trust
- 49 M/s Parskaj 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 Agarwal Family Trust
- 54 Devmina Private Limited

Post Employee Benefit Trust Where the reporting entity exercise significant influence 5

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

Transaction during the year Solution So	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
Purchase of goods 9,085,60	ransaction during the upar					
Sele 17.200 1 1 1 Sele 1,572.34 - - 1 Purchase of Property, Plant & (985.33) - - 1 Soles of Property, Plant & - - - - 1 Soles of Property, Plant & -	urchase of goods	I none so I				
Sale of glads ((5),50%,63) - - (3) Purchase of Property, Plant & Edujaments . -<	stenate of goods	and the second se	· · ·			9,985.68
1.177.291 - - - 1 Purchase of Property, Plent 8. 2.70 -	alls of george	the second se				(5,159.63
Puchase of Property, Plant 8. 2.70	2000s	the second se	-		-	1,572.34
Endlances Annotation Soles of Property, Pant & Equipments - - Soles of Property, Pant & Equipments - - Rent Paid (171.05 - - Rent Received 3.60 - - Royalty 31.37 - - - Royalty 31.37 - - - Interest Paid 40.00 - - - Interest Paid 40.00 - - - Interest Received 3.370 - - - - Loan Refund) - - - - - - - Loan Refund) -	urchase of Property Risor &		*		18	(985.33
Soles of Property, Pank &	ouloments	2.70	-			2.70
Equipments	alos of Property Bland &				-	
Rent Paid 1 -	quipments			×		-
Image: Second	and Bald			-		
Rent Received 3.60 - - - Royalty 31,37 - - - - Interest Paid 40,00 - - - - Interest Paid 40,00 - - - - - Interest Received 33.70 -	enc Paro	the second se	*		-	171.05
3.60 - - - Royalty 31.37 - - Interest Paid 40.00 - - Interest Raceived 33.70 - - Interest Raceived 33.70 - - Interest Raceived (31.38) - - Ioan Taken - - - Ioan given 22.50 - - - Ioan given (Refund) - - - - Ioan given (Refund) - - - - Corporate Guarantee Received - - - - <t< td=""><td>and Densities d</td><td>and the second se</td><td></td><td></td><td>-</td><td>(159.79</td></t<>	and Densities d	and the second se			-	(159.79
Royalty 31.37 - - - Interest Paid (20.45) - - - Interest Raceived (37.59) - - - Interest Raceived (37.59) - - - Interest Raceived (37.59) - - - - Loan Taken - - - - - - - Loan Taken -	ent Received	and the second se		(e)		3.60
1/14: - <td>min la lise</td> <td>The second se</td> <td>*</td> <td></td> <td></td> <td>(3.60</td>	min la lise	The second se	*			(3.60
Interest Paid	oyany	the second se				31.37
40.00 - - - (175759) - - - - (181,36) - - - - - (10an Taken (150,00) - - - - - (10an (Refund) - <td< td=""><td>sharped Bold</td><td>and the second se</td><td></td><td>-</td><td></td><td>(20.45</td></td<>	sharped Bold	and the second se		-		(20.45
Interest Raceived 33.70	TOP ESC Party	and the second se			-	40.00
33.70 - - - Loan Taken (31.36) - - - Loan (Refund) - - - - - Loan (Refund) - - - - - - Loan (Refund) -	Banast Basaling	the second s		*	-	(37.59
Loan Taken -	NOTESL RACHVIND	the second se		-	-	33.70
(150.00) -<	ana Talona	(31.38)	+			(31,38
Loan (Refund) . <	Mare Feedbal	and the second sec	-		-	-
Control (150.00) -	an (Ref. ad)	and the second se			+	(150.00
Loen given 22.50 -	van (venting)	the second se				-
Observation 22.50 - - - Loan given (Refund) - - - - Carporate Guarantee Received - - - - Carporate Guarantee Received - - - - - Carporate Guarantee Received - - - - - - Carporate Guarantee Received -<		(150.00)	-			(150.00)
Loan given (Refund) -	an given	22.90	-	+	-	22.50
(12.50) - 1,176.06 - - 1,176.06 - - 1,176.06 - - 1,176.06 - - 1,176.06 - - 1,176.06 - - 1,176.06		+	· ·	-		-
Chripprate Guarantee Received - - - - - - - - - - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,06 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 - 1,176,07 1,	san given (Ratund)				-	
(\$,000.00) - - (5, 1,176.06 - - (5, 1,176.06 - - (1,176.06 -	and the second sec	(12.50)	*	-		(12.50)
Remuneration 1,176,06 1 1,176,06 <t< td=""><td>a purate Guarantee Received</td><td></td><td></td><td></td><td></td><td></td></t<>	a purate Guarantee Received					
Interest Receivable Interest Receivable <thinterest receivable<="" th=""> Interest Receivable <thinterest receivable<="" th=""> Interest Receivable</thinterest></thinterest>	1011/0.72010-00	(\$,000.00)		-	-	(5,000.00)
Employee Benefits - (1,110.72) - (1, 49.00) Post amployment benefit Contribution to Fund/Trust - (49.01) - - Closing Balance as on 31st March, 2023 - - - - - Trade Receivable 903.75 - - - - - Advance to Supplier 1.147 - - - - - Trade Receivable 3,584.70 -	smunerauon	-		-		1,175.06
Anjoine Goldens 49,00 - - Post employment benefit (49,01) - - Contribution to Fund/Trust (30,00) - - - Closing Balance as on 31st March,2023 (308,27) - - - Irade Receivable 903,75 - - - - (308,27) - - - - - - Irade Receivable 903,75 -	Detector Decollis	-	(1,110.72)			(1,110.72)
Post amployment benefit (30.00) - <th< td=""><td>ripidyee Gerents</td><td></td><td>49,00</td><td></td><td>+</td><td>49.00</td></th<>	ripidyee Gerents		49,00		+	49.00
Contribution to Fund/Trust (30.00) - - - <	ut employment have by	-	(49.01)		+	(49.01)
Closing Balance as on 31st March, 2023 Irade Receivable 903.75 -		-		-		-
Trade Receivable 903.75 -	losing Balance as on 31ct Ma	(30.00)		-	+	(30.00)
303.75 - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Advance to Supplier 11.47	BUC NECEIVADIR			+		903.75
Interest Received 5,000.00 - - - 3, Interest Received 5,000.00 - - - - 3, Interest Received 3,70 - <td< td=""><td>transe to Suppliar</td><td></td><td></td><td></td><td></td><td>(398.27)</td></td<>	transe to Suppliar					(398.27)
Trade Payable 3,584.70 - 3, (2,315.36) - - 3, Dan Taken 500.00 - - (2, Dan Ghron (500.00) - - (2, Dan Ghron 431.50 - - (1, (409.00) - - - (1, (26.24) -	minue to authing			-	-	11.47
2,301.00 3, (2,315.56) (2, 0an Taken 500.00 (500.00) (2, 0an Ghren 431.50 (409.00) (409.00) nterest Receivable 33.70 (28.24) (28.24) (orporate Guarantee Received 5,000.00 (5,000.00) 5,000.00 (15.87) (5,000.00)	ade Davaida		-			(2.25)
(2,315.36) (2,315.36) Dan Taken 590.00 (2,315.36) Dan Ghren (590.00) (2,315.36) Dan Ghren (315.50) (1,315.50) Interest Rocelvable (33.70) (1,315.50) Interest Rocelvable (33.70) (1,315.50) Interest Rocelvable (28.24) (1,515.50) Interest Rocelvable (1,500.00) (1,515.50) Interest Payable (1,517.50) (1,517.50)	dee rayone				- F.	3,584.70
Sp0.00 - <td>bo Takes</td> <td></td> <td></td> <td>-</td> <td></td> <td>(2,315.56)</td>	bo Takes			-		(2,315.56)
Joan Given 431.50 -	an saken					500.00
431.50 - <td>an Gluon</td> <td>the second second</td> <td>-</td> <td>-</td> <td></td> <td>(500.00)</td>	an Gluon	the second	-	-		(500.00)
(409.00) (409.00) interest Receivable 33.70 (28.24) (28.24) Corporate Guarantee Received 5,000.00 (5,000.00) 5,6 (15.87) (5,000.00)		and the second se	-	-	-	431.50
(28.24) orporate Guarantee Received 5,000.00 sterest Payable (15.87)	terest Receivable	the second se		-	+	(409.00)
Orporate Guarantee Received 5,000.00 5,000.00 Interest Payable (5,000.00) (5,000.00)					S. (*)	33.70
Orporate Guarantee Received 5,000.00 5,0 (\$,000.00) - (\$,0 Interest Payable (16.87) - (\$,0		(20.24)			-	(28.24)
(\$,000.00) - 5,0 (16.87) - (5,0	reprete Guarantina Paralised	F (100 14)			+	100
(\$,000.00) - (5,0 (15.87) - (5,0	A CONTRACTOR AND A CONTRACT	the second se		2003		5,000.00
(16.87)	ment Raushin	(\$,000.00)		A 47/24/14	- 6.00	(5,000.00)
(15.87) - (15.87)	STAR STREET			Pre H	- 161 6	-
	muneration Payable			- 6	1-1-	(16.87)
- 84.70	A A A A A A A A A A A A A A A A A A A		the second se	halt	Im-	84.70

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() indicates previous year figure

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Notes to the Financial Statement for the year ended 31st March, 2024

[All amounts in Indian 7 Lakhs, unless otherwise stated]

Information regarding the Significant transaction /Balance (Generally in excess of 10% of the total 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
Heldinam Marketing Pvt Ltd	1,012.38	802.63
Haldiram Manufacturing Co Pvt. Ltd Haldiram Products Pvt. Ltd	135.17	212.98
H R. Bakers Private Limited	498.81	671.78
Dreamcann Food Pvt. Utd.	1.37	0.86
Creating and Pool PVL CER.	20.59	15.53
Sale of goods		
Haldiram Snecks Pvt.Ltd	467.69	2.000 000
Haldiram Marketing Pvt Ltd	651.14	367.73
Haldiram Products Pvt Ltd	315.10	159.13
Haldiram Manufacturing Co Pvt. Ltd	138.10	319.34
H R Bakers Private Limited	0.31	138,44
Description of the second second		0105
Purchase of Property, Plant & Equipments Haldiram Snacks Pyt.Ltd		
Haldiram Manufacturing Co Pvt. Ltd.	-	
Haldiram Marketing Pvt. Ltd		
Haldiram Products Pvt. Ltd	5. 	1
in the second	2.70	
Sales of Property . Plant & Equipments		
Haldnam Snacks Pvt. Ltd	12 8	
Haldsam Marketing Pvt Ltd		÷.
Heldiram Henufecturing Co Pvt, Ltd	-	
Haldiram Products Pvt, Ltd	-	
H R Bakers Private Limited	14	
Rent Paid		
Surva India Ltd	1000 000	
	171.05	159.79
Rent Received		
H R Bakers Private Umited	3.60	3.60
	5100	3.60
Royalty		
Haldiram India Pvt. Ltd	31.37	20.45
Interest Paid		
Naldiram Manufacturing Co Pvt. Ltd		
Haldiram Snacks Private Limited		
Haldiram Products Private Limited	40,00	36.25
		1.34
Interest Received		
f R Bakers Private Limited	33.70	31.38
Remuneration		
♥: Ashish Agarwal	1,044.65	986.62
Nrs. Manju Agarwal	131.40	124.10

Employe Benefits (Leave encashment) Mr. Ashish Agerwal

Mrsg Manju Agarwal





43.53

5.47

43.53

5.48

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 amounts in Indian & Lakhs, ur	less otherwise stated)
RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Loan Taken		
Haldiram Products Private Limited		
Haldiram Snacks Private Limited		150.00
and a state of the		-
Loan (Refund)		63
Haidiram Manufacturing Private Ltd		
Haldiram Products Private Limited		
		150.00
Loan given		
H R Bakers Private Limited	(- 2020	
NAME AND A CONTRACTOR OF A DESCRIPTION OF A	22.50	
Loan given(Refund)		
H K Bekers Private Limited		
		12.50
Corporate guarantees Received		
Haldiram Snacks Private Limited		5 800 44
		5,000.00
Closing Balance		
Trade Receivable		
Haldiram Snacks Private Limited	510.80	100.0
Haldiram Manufacturing Co Private Limited	6.95	125.9
Haldirem Marketing Private Limited	78.84	5.21
Haldiram Products Private Limited	285.46	138.20
Haldiram Educational Society	0.32	112.67
H R Bakers Private Limited	20,38	0.33
	20.38	14.93
Trade Payable		
Haldiram Snecks Private Limited	2,739.77	
Haldiram Marketing Private Limited	84.80	1,850.13
Haldirom India Private Limited	28.93	244.03
Haldiram Products Private Limited	556.50	179.27
Haldiram Manufacturing Co Private Limited	159.72	20.39
H R Bakers Private Limited		=
Surya India Ltd	14.98	21,75
Loan Taken		
Haldram Nanufacturing		
Haldram Snacks Private Limited	-	
	500.00	500.00
Loan Given		
H R Bakers Privata Limited	421.60	4227010
	431.50	409.00
Interest Receivable	3	
H R Bokers Private Limited	33.70	1.00
	33.70	28.24
Advance to Supplier		
H R Bakors Private Limited		
	11.47	2.25





HALDIRAM ETHNIC FOODS PRIVATE 1294ED

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 emounts in Indian ₹ Lakhs, un	less otherwise stated)
RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Remuneration Payable		
Mr. Ashish Agarwal	75.45	-
Mrs. Manju Devl Agarwal	9.25	7.45
Interest Poyable		
Haldiram Snecks Pvc.Ltd	24	16.87
Post employment benefit Contribution to Fund/Trust		
Haldiram EFPL Employees Group Gratuity Trust	1	30.00
Corporate guarantaes Received	5,000.00	5,000,00
Haldham Snacks Private Limited		31000.00

In terms of our Audit Report Attached For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N New Deh (DEEPAK SRIVASTAVA) Partner EUNCE M. No. : 501615

For it on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

÷

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address: J-15, Block -J Heur Khas Endave, New Delhi-110016

(ASHISH AGARWAL) Director DIN: 00011486 Address: J-15, Block -J Hauz Khas Enclave, New Delhi-110016

Place : New Dethi Date : 24th September, 2024



ANNEXURE-G

MALDIRAM ETHNIC NOODS PRIVATE LIMITED Hakkem-Vikage Kinerid Dauta. Delhi Jaipur Highway, Gurgaon, Basel Road-122001, Harvane, India Email ID : ce@hatdiven.com, Phone Number : 011 45264100

 EQUITY AND LIABLLITES Shareholdener funds Shareholdener funds Shareholdener funds Shareholdener funds Share Capeta Share Capeta Share Capeta Share Capeta Share Capeta Construction (Label) Share Long Team Udel) Construction (Label) Short Term (Label)<th>45 466 he</th><th>TECTSL'59'84 05'9'96'73 ('98 VI) 9202-21-16</th><th>31-03-20-24 (Bn Res)</th>	45 466 he	TECTSL'59'84 05'9'96'73 ('98 VI) 9202-21-16	31-03-20-24 (Bn Res)
EQULTY AND LIABLILITES shareholdone" funds a) Sherr Captur b) Resorce and Suepus Non-outment Nabilidae a) Comp Term Demontops b; Other Long Term Lobilidae c) Long Term Provisions b; Other Long Term Devisions b; Other Long Term Provisions b; Other Long Term Provisions b; Other Long Term Provisions b; Direct Reveales :- 2) Incole Reveales :-	45 484 he	(10 ML)	(Dn Rs.)
EQUITY AND LIABLLITES Shareholdener funds a) Sherv Captus b) Reserve and Suepus Non-ourment Nabelidea a) Comp Term Laterbras b) Comp Term Bonomeys c) Long Term Bonomeys c) Long Term Bonomeys b) Trode Revelles :- 2) both collstanding dues of micro exterprises and small amaintaines	***	T66"51"59"86 05"9"+6"759	
Stransholdom: funds a) Sherr Capta b) Reserve and Suepus Hom-extrement MabBildias a) Correct Long Term Labelibles b) Correct Long Term Labelibles c) Long Term Provisions b) Correct Hamilton 3) Short Term Bor commits b) Trode Revebles :- 2) Lotde cutstoneding dues of micro- enterings and small amount provisions	***	Ter'92'59'88 Nf9'+6'79	
 a) Sherry Captule b) Reserve and Suepus Non-extrment MapAlidaa b) Correct Lang Term Labelildaa b) Correct Lang Term Labelildaa c) Long Term Provisions c) Long Term Provisions c) Long Term Provisions d) Correct Bankfittee d) Short Term Bontowergis b) Trade Revelles :- d) Book cultscending dues of microserks 	***	T66"94"59"86 069"+6"79	
 b) Reserve and Swepus Non-extrement (label)(data a) Computer borromments b) Conter Long Term Label(blaat c) Long Term Provisions c) Long Term Provisions c) Long Term Provisions d) Shorn Term Borromments a) Shorn Term Borromments b) Trade Revelues :- A) bode educes :- A) bode cultstanding dues of micro- enticipates and small amount profisions 	n 444 htt	T66"92"59"86	62,94,630
Non-outment Mapfilded al Gung Yerm Demontops b; Other Long Term Litterindea c) Long Term Provisions c) Long Term Provisions a) Short Term Borraming b) Trade Revebles :- A) total outstanding dues of micro enterprises and small amain profess	444 1.44		29,32,92,705
 a) Long-term bencomogs b) Conser Long Term LiteRikken c) Long Term Provisions c) Long Term Provisions d) Short Term Borowengs b) Trade Reveales :- d) took outstaanding dues of micro- enterprises and small amplifies 	-		
 b) Other Long Term Unkilles c) Long Term Provisions c) Long Term Provisions d) Short Term Bor somelys b) Trade Revelles :- d) toth outstanding dues of micro- enterprises and small amplifies 	44.4 h 44	19.67,73.400	12.50.00.005
 C) Long Term Provisions Current tabletites 3) Short Term Borowengs b) Trade Ravelles :- b) Trade Ravelles :- b) Trade Ravelles :- b) Trade Ravelles :- 	* 1-*	23,24,762	24.4.1.4.1.4.1.4.1.4.1.4.1.4.1.4.1.4.1.4
 Current the Methods Short Term Borrowelph Short Term Borrowelph Tedge Advectes :- 2) toth collationed ing dues of micro- entering and small similar of micro- entering and small similar 	h #	7,45,65,616	5.58,64,614
 a) Short Term Borrowskip b) Trade Pavebles :- Δ) total collatanding dues of micro- enterprises and small amagingsical 	h #		
b) T-s06 Payebles :- Δ) T-s06 Payebles :- Δ) total collstanding dues of micro-efficience and small environment	*	24, 10, 51, 977	50°11'10'
 bolie collaborating dues of micro- enterprises and small amonpolises 			
Chicarperses and small analy policies		ÞTC'64'ÞF	19.11,295
offers than relationship out of second small		1000000	17,18,70,365
enterorists			
4) Other Gurrent deskildes	¢.		
A) total outsigneing duces of micro			
by rough and the first cardinates when		10 57 00 54 54	
of their then more enterprises and traditions		Háth (Spith) Bl	986'06'07'6
enterprises			
d) short lears Provisions	=	601,957,64,108	1,30,10,419
	1	1,62,64,24,358	1,47,39,37,398
ABSELD			
Non Gurrent Assets			
a) Property, Phant and Equipment and			
Landandada addate A. Seconda State and Annia analysis	* **	44 44 - F4 F4	
ey reversely r and any cupanyana			002'58'70'00'T
all control and the second		414,84,121 444, 844 F 44	E24776786
ter international and the forester configuration for the forester of the forester configuration			11111111111111111111111111111111111111
		6	
b) investments	V ET	1,50,00,000	1.00
C phorned Tax Aspents (Ret)	12	\$,\$1,31,670	5.00,91,094
d) Long Term Loans and Advances	13	12.75.58.733	11.26,50,1M
Current Interte			
a) Inventores	F4	+04'6'1'00'0t	7,69,65,210
b) Trade receiveblat.	at	6,75.51.12h	4,52,96,134
 Capit and Cath Equivalents 	16	8,36,95,765	6.91,03,686
d) Short Term Loons and Advances	17	9,00,12,698	8,73,42,468
	1	1,42,44,24,359	1,47,39,37,398
Steeliffeant Accessington Policies	-		

Place = Oelhi Debid = 20th Feb. 2015

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

(NAMINA AGAINAM.) AGARWAL IN MARKEN

Director Dire: 00031486 Address:1-15, Block - 1 Houz PONS Enclove, New Delhe II: 001 K

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HALDIRAM ETHNIC FOODS PRIVATE LIMITUD Majdram-Village Kherki Daula, Dehi Jaipur Highmay, Gurgaon, 54500 Road-122001, Harvana, Indra Email ID : Cattheolinam.com, Phone Number : 011 4520-4100

	PARTICULARS	Note Bo	For the year ended 3.1 Dec 2024 (In Rs.)	For the year ended 31 Merch 2024 (In Rs.)
	twome			
	Revenue from Operations	18	0,34,07,20,790	3,50,99,91,892
	Other Income	41	68,27,600	\$6,84,848
≣	Total lecense (1+10)		0.51,05,55,796	3,51,96,76,710
ź	EXPENSES			
	Cost of Materiels Consumed	2	1,12,64,37,046	1.01.96.02.641
	Purchases of Stock-eTheir	62	30,40,20,452	47,29,47,966
	Change in muambrate of finished	11	(102,71,999)	10,510,941
	inools and stock-in-builde Emericana stock-in-builde	;	5 3 36 36 46 V	66.07 21.624
		17		4.76.52.004
		1		
	Depreceiver and Amortizetion		14(20)20/20/20	
	Other Expenses	2	1-1-202/20/211	2mC/10//2//8/1
	Total Expenses		3,45,43,10,746	3,55,45,02,646
	ProSc(Loss) before tax (III-IV)		9,07.43.054	(3,40,25,514)
ž	Tax hupernet			
	Current Tay	12	35,00,000	92,02,430
	Short/(excess) Provision for the		i i i	L,25,077
	Dyfanian Taxy (Revense)		(30,40,576)	12,75,25,007
1	Classifier and Second Second		9.63.63.63.6	(3.66.27.336)
-	ATA AN BARDON DOWNLA		and a la a fa and	
	ttarnings por equity shares of face value of R.s. (V- each	5		
	1) Bausto (an Rus.)		156.19	(05:24)
	T) DELENDING DE 1		164.14	CON EXC

Significant accounting Policies I. The accompanying notes form an integral part of these financial statements

for A on behalf of the Beard of Directors of Maldirers Ethnice roods private Landied

MANCHA Equative appeal R LAL Address and a DAM: 00290790 Addines:1-15, Block J Heur Mag Geodew, New Dami-110016 Director

ASHIGH CHARTER AND ASHICLE

(TRANSFOR HEIRSY) Orticor

OIN. 00414485 Addrem.045. Bloch v1 Mour Kithe Enclore, New Define14016

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Place Deliv Dated 20th Feb, 2025

C-2/4 Sefderjung Crivelupment Area, Main Aurobindo Marg, New Dethi, 110016, India Tel.: +91 (11) 47118888, il E-mail: prkumar@prkumacin

P. R. Kumar & 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 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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P.R. Kuman

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 (1)) 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 12(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;
 - (g) 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;



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- 1. The Company has disclosed the impact of pending litigations 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 iosses; 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 belief, 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-clause (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(8)(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;

> The company has maintained proper records showing full (B) 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 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 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

Contd 22

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)	pased on financial statements prepared on provisional basis.

(iii) -

662

 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	NI
Balance outstanding as at balance sheet date out of the above cases -Other	97:28	Nil

- bit In our opinion, and according to the information and explanations given to us, the terms and conditions of the gram 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 Lakits) Related Parties
Aggregate amount or roans/ 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. Uno 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	



Contd .4

=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.
 - (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.



- -5-
- (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 s not applicable to the Company, consequently, clause B(xi)(c) of the Order is not applicable.
- (Xii) The company is not a Aidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) 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(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.



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)

DEEPAK SRIVASTA Partner M. No.: 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 tinancial 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

- 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 over 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 fairiy 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 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) Partner M. No.: 501615

HALDIRAM MARKETING PRIVATE LIMITED

Regel, Difiel Village Kherki Davia, Selin Japon Highkay, Gurgaon, Sasil Koat, Surgaon-122001.Parvana. India E really cs@halded m.com, Telephone No.: 0124 4771400

(CIN: 0748954K1982PT0118712)

Belance sheet as at 31st Herch, 2024

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(C.K: U74609HR:5532PTC:187:2)

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

		Familational dial (Clambs, 5)	
PARTICULARS	Note NO.	For the year ended 31 March 2024	For the year ended 33 March 202
Income			
I RANNELL CERT DEVENUES.	27	48.351.82	42,290,2
P. Gener Income	2.0	574.10	3.26 a
III. Folatinoume (I+II)		48,925,92	43,167 1
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o distucto in trace			
Employees Good C Expenses	32	8.185.34	4,113.4
Primark Cost	33	2,511,52	1,052.0
Deprendann duit Gurardisation Expense	314	4.577 47	3.575.2
offlage sciences	35	13 425 65	12,071.4
Tutel Expenses		49,832 17	43,304.
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VIII. Las Expression	36		
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(i) Profit for the year (VII-VIII)		1,523.27;	(189-42
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 a) international sector of the interval line will be measured by the mercury lines. 			
fotal Other Comprehensive Income for the year		(7,030.78)	0,767.63
3. Total Comprehensive Locome for the year	$\{3.8,+.6\}$	(8,553.05)	6,578.23
arnings per Rapity Shane;	.37		
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golicent ecounting policies	1		
be accompanying notes form an integral part of those financial st	atoments		

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

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HALDIRAM MARKETING PRIVATE LIMITER 313

Regel, CM: - Verige Kherki Ousla, Dvihi Japor Higirway, Gurgaon,Oksai Adad, Surgaon-122001, Harvara, India E-mail: cs@balatram.com, Talephoan Na - 0124-4775403

CINE 074899ER1962F1C119712;

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Cell amounts in Inclini F Lakins, un	ness otherwise stated)
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	31.03.2024	31.03.2023
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DOM LOCAD780 Address (115, Brack, U) Halst Khes Endevid New Delw-LECCL

HALDIRAM MARKETING PRIVATE LIMITED

Regdi Off : Village Kherki Doula, Delhi Jaigur Highway, Gurgdian,Basai Road,Sungaon 32:2001,Meryana,Innia

E-medic ex@haldiram.com, Telephone 6.50, 0124-4771400 (CIN: 0.7489948098297C118712)

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

Inda & Lakhs,

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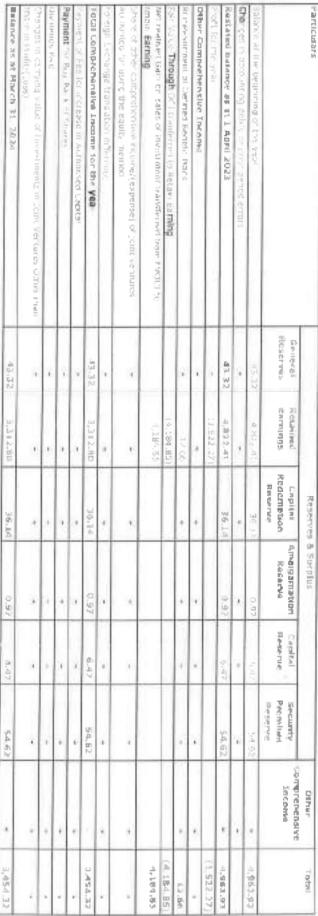
Fourty shares of the and each resurd, subscribed and fully paid. Numbers. By an Lakha	Numbérs	Ry, on Lokins
At L April 2023	622.05610	595.73
stote to tablicite experimenter, and given gin ratural,	4	
Restated balance at 1 April 2023	5,95,229	2492.23
Changes in equity you're capital doning the year		
At 31 March 2024	5,95,229	595 23

FOR the year unded 31 March 2023		
equity shares of INE 100 each assoud, subscribed and fully paid. Numbers Rs. in Lakha	Numbers	Bs. in Lahha
AU 1 ADTII 2022	5,95,229	595.23
swire bound and or end where your should write an solution		E.
Restated Balance at 1 April 2022	5,95,220	595. II
Changes in equily show rapidly showing the year		
At 31 Hardi 2023	5,95,229	595.23



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For the year ended \$15t Harch, 2024



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Lais & Alli September, 2021	There is a wujnear a courrent at the courrent	Dellement are në Morrels 31, 2023	of white productions) of the second state of t			Peyment of Fee for Increase in Aluborised Capitol	Tatal Comprehensive Income for the year		Share of other overal the endine and invitient working and the second re- built of the second the endine method	Remeasurment of Defined Bourfit Piere-	Other Comprehensive Income	Froill for the year	Restated balance as at it April 2022	Noval pound to up to Aspd Euternol. 4 validation	Poloui + studie beginning of the year		Particulary	For the year ended 31st March, 9003	(CIN: U54800H41982PTC118712) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 315T MARCH,
		2Ü'EI+					43,32						43.32	+	43.32	Receivers			ED 31ST MAR
SuMIL JAIM) AGM -Finanty Monary Studies Address- 27/87, 3rc flag Address- 27/87, 3rc flag	CANT A on beneficing	4,822,61			,		4,822,41	,		b./ 4)	•	0199,43	5,020.58		5,020.28	ENTRINES			CH, 2024
CSUNTL DAINY AGM - Finance Nombri SLip Nr. 500401 Addrest: 27/87, 3rc Flaur, Cali No.7 265 Web Auger, Dylfri LLCO32	Addressed Superior Superior Superior Superior Superior Superior Lippitzed Managing Superior Superior Director Director Director Director Director Director Director Superior S	36.14				16	36.14						36.14		j6 19	Reserve	Récord		
42.7	Infited Infited Manufaction Director DIR UG230/80 Address: J. S. Kross -) KSuz Klas Encitive Mew (Len - (10016	1					0.97				4		0.97		28.0	Résumé	Réserves & Surplus		
	Deraseters all Ited InfANDHAR LAL AGARWAL) InfANDHAR LAL AGARWAL) Information VIII UC230/80 Address (1-15) from -1 Sear Klass Encaryon Anno (1-15) -100016	6.4.F		-			5,47					4	6.47		5.47	Capital Reserve		C He :	
		14.D.J				1	54.62					2	29.62	4	54.62	Security Premium Remove		dindning e na trocher	
				42		+		8		4		x				Income	Detrer	all filtitunfs ins including Tekking, unless pitterwise stated (
		÷1883	+			+	4,963,93			(5.74)		(189,43)	5,162,10		21.261.10		l'otal	erwise stated ()	

HALDIRAM MARKETING PRIVATE LIMIDEDO

Krgd. Offic: Milage Kherk: Doola, Delhi Jaipur Highway, Gargaan,Basar Road,Gurgaon-122001, Harvana, India El mail: csignaldinam com. Telephone No.: 0124 4771400

(CIN: 0748994R19R2PTC116712)

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.

(4) 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 reported structure of asserts, including contrasts and would of any other than an analysis of asserts, including contrasts, actual results of a structure 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 its indust; on interplat statements, is reported to the living rearcounts in the year of more statem 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 extinated vector invesion 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 of the meeting assess

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 Crystem in of Schedule 10 for the Companies Act, 2013. Based on the nature of products and the two even the setup bett of assess for processing and their cast 24,000 milliash and cash equivalents, the Company may ascertained its operating invite we be months for the purpose of current or promound classification of ascers & rational

via Mensurement of fair values.

FORM Accountry pointes and distinctions of the company require the measurement of fair values. For tech measural and nondifference assessment faitures

The Uninderty has an established control framework with respect to the measurement of familyar bay

The management requirery reviews sign forent unobstruable inputs and valuation adjustments.

(ii) values are reception of the different even in a two value interactive based on the mosts used in the valuation occurring was as follows.

Lovel L. cooled pricing (unanjusted) in active merkets for conduct assets on tabilities.

Level 2 mouts other than guided prices valuated in Level 1 that are placed within the asset or inertary, either directly (i.e. z) prices) of homosty (i.e. z) or each vec (ran extension)

Loss 12, inputs for the asset of ratary that are not based on obstruable morest data conobservable inputs).

when measured the fair value of oplasses or a fability, the Company uses absolvable market data as fair as now-lips. If is group, to part to measure the fair value of an asset on a Jahrily, fair into a different level of the fair value meranthy, then one fair asset to not strength is detegorized in its entropy in the same level of the fair value hierarchy as the nowest revelimbut the is explicant to the parties measurement.

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Significant Accounting Policies

÷C

Property, Plant and Equipment.

a. Recognition and Neasurement :

The property, plant and equipment (PPU) are tangérin k-anis within and their for use in production, supply of goads 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 capitalized

Fidebolo Landis, tani collat Historical Cast.

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 (any philing veryles of non-Axiliasian action provided by an physics in the Company's regular payroid are coortalized to the easers are ready for internet 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 with when the probabilities function of economic densities associated with the terminil. Now 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 watter locks value method over the disetual ives of asvets as finduald in Schmidd 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 dupred ated.

ii) Intangibie Assets

Reception and Measurements

torangine asperviare record to a when it is prevailed or an error and neodes that are attributable to concerned assers will boy to the Company and the cost of the exects 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 ciselul file or sortware is 3 year and is being some 02 should be give

ill) Impairment of Non-Plaanclat Assets (Intergible 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 a 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 changed to the Mateman's 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 profilered loss on a system-site basis over the pendos to which they where,

When the grant relates to an assolutions preased as deterred income and recognized in the statement of profit and basis on a systematic tasks over the useful (fe 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 realizable value. The basis of determining cost for values categories of inventories are as follows:

Base Material, Fore, Prokang Material in at illower of lost to realisation entair and for the purpose of this Cost is definition entry and Weighted Average Vesio

Imitive Goods' South out items — at Lower blicost or realisable value, and for the burdes of this cost is determined on making Weighted Average Sosis

External Guodes conditioner dama and a Rectinativations.

vil) Cash Flow Statement:

The Cash From Statement is prepared by the viprace method set out in Ind AS 7 on Cash Blaw Statements and presents the tesh "Kwa fram operating, invosting and financing activities of the Company. Firsh and Cosh equivalence presented in the Cash Hiwe Statement convist of tesh on hand and preclambered bank palances.

vii) Financial Instruments, Financial Assets 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;

hinancial assets are subsequently classified and measures at

- A March Const.
- revise the cupol problem Block (PVTPL)
- Gal váluó Mulough idinim pla v ny fumy vel noveme (EVEX.1)

Trans roce values. Advances, Security Deposits, Cash and Cash equivalents etc. are classified for measurement at simulational value over while investments may fall under any of the storesald dasses, however, in respect of particular investments in outly instruments that would follow see by measured at EVTPL, an ineverable excitentiat intelligence may be made to present subsequent, prehability 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 offer.

C. Reclassification

When and only when by the subjects in our subject, the Company shall reflected Branchi assess prespectively from the reclassification date as subjectuarily incasured at amenized cost, PVOCI, PVTPL without restelling the previously record zea gains, losses or interest stylin terms of the reclassification or includes and the find As reacting to Endership to Frequency.

e. Deresegnition

I cancel assets are detectagnised when the right to receive cash nows from the assets they depliced, or has been transferred, and the Contractive has transferred subgranically all of the cases and should subgranical ownershot.

 subsequency of the asset of the time simeasured to: (a) should should be defined as a second second be however find Profession and a second sec

(b) fair value through out or the optimizer interval, the cumulative tak value actualments or evolution taken to reserve a unit asserved to the sustainess of Proticient Loss unless the asset represents an equily invostment or when take the cumulative tak value actual to the sustainess to excluse the weight actual to the sustainess to excluse the sustainess.





funde 4

(0) Financial Lipblinties

a. Initiai repognition and measurements

Financial (abilities are recognized when the Company becomes a party to the convectual provisions of the instrument.

First clain applies (Borowings, prace pavabus and Open Charcel relations) are initially measured at the accentum cost uplies of into recognition, they are classified at fair value through problems, test.

b. Subsequent measurement

Financial loo libes are subsequently measured at amortized cost.

c. <u>Rereconnipur</u>

A ligand all teo lity is detected and when the objection specified in the contrast is distinged, cancelled or expired

(C) Offsetting of Financial Instruments

Unancial assets and Lap bies are place, and the net amount is included in the Balance Sheet where there is a legal viewforecold light to offset the originant answers and there is an interface to settle on a net travit to inforce the owner and settle the labors provideneously.

vill) Recognition of Revenue & Expenses

a) Revenue Recognition and Measurement

Salus of Goods

Revenue from restaurant and sweet ones allow thad and beverages?) Is recognised at the time of underty no sale turne withoutes,

Revenue from sale of goods is recognishe when control or the products being control transferred to controls to the and when energy are non-ender any unforming according to a

The Pendrinance Congations in our contracts are fulfilled at the time of dispatch, delivery of upon forms, customer succeptance depending on Sustainer torms.

Revenue is measured to fair value of the consideration received in receivenie, after doduction of any trade discounts, values robates and sny taxes of outras to latted on banafief the covernment such as gouds and services (as, sid, Accumulated Days) or no there is interact, the provident for functionality and repress Revenue is only recriptified to the valent that it is nighty process a significant reverse on the booth.

Income from services rendered is recognized based on agreements/amangements with the customers as the service is performed that there are no unitational polyseless.

interest

in creat income is recognized using the effective interest rate (LLR) method.

Dividend

On cend into the philin vestments is rucagnised when the right to receive discend is established.

Tustrance Claim

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) RECODAINED OF EXDENSES.

Inspenses are accounted for on accrual pasts

al Employee Benefits

(A) Shart-term emologies benefits

An endocyce cenetos fatero due wholy worke to months of rendering the services are classified as shortherm entocyce terminis, which include beaches like selector, wages, etc. and are repeated as exponent in the period in which the employee renders dwitthand service end

(B) Post-employment benefits

a. Defined Contribution Plans

Contributions to defined contouction schemes such as a oxident Fund, Astistan Fund. FSL, eFC, are imaginated as expensive in the portidue which the employee renders the related set rice.

ErAs/Abit Land Cost routiens are inade to government achievering Provident Land. In respect of parts in due to gove orders administered Rickident Fund, 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 o

<u>C Other long-term employee bondiits</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 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 penelity of the penelith values to the penelity of the penelith values to the penel

d. Remeasurement gains and ipsysp.

Renvessivement compasing occurring gains and losses, the effect of the asset cells () and the roturn on assets (darhufing) interval, relating to retrainent centric plans, any exception directly in other temprehensive, notice in the period to which they arise Rear assets would in other comprehensive income a notice assetsed to statement of Arofit 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 projected with order 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 PSSed on whilations, as of the Balance Sheet date, mode by incependent actuary using the projected unit credit method. The dissolitation of the Company's rest ability/100, 100 (04197), and Aphicuare is as used for a fight war? Open open.

Berrowing cost.

Comparing press that we exceptionalithe rade to the anglesion, restanced on production of an asset that hotestary takks a subject of time to get ready for to inter documented by takks soon on the cost of the work.

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 about shiph, construction or preduction or a qualifying assets is bying bicondol.
- () 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 Taixes)

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 or loss for the year and any adjustment to tak exactly on receivable in respect or unavoid years. It is measured using the relation or 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 realists in a transaction sthem then a pushtose company of that so the time of the transaction offsets residening counting profits for Weatle profit flak (over).

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 too buy is recognized based on the expected memory of realization or writionom, of the carrying amount of asyots and fait these using tax rates write for, or substantionly enabled, by the ond of the reporting period.

Determine the sinsuity means a numerican zea are inviewed at each reparting date and are recorded/recognese to the skteric that it is proceeded of the unpur probable respectively that the related tex borship will be reaked to

Hanagement seriodicely evaluates positions taken in tax returns with respect to situations in which adolfable has required in the subject to herpretation. It establishes provide where appropriate on the page of primounts expected to be paid to the rest and examples



The Company allsers, the current can assess and rate design a vestion year cases and particle has assess and rate vestion of her allegally controlable right and where it intends to sollle such assers and ratefices on a her pass.



aii) Provisions and Contingent Liebliddes

Provisions are releasing when the Company has a present obligation (legal or constructive) as a result of a past events in is proused, that an publicw of resources employing economic denetits will be required to welfwille abligation and when a reliable estimate can be created of the past of the eligation. Provisions are measured at the best estimate of the expenditure regulated to solve the present obligation at the Belance Sheet date.

Consingent ratelities are proposed when there is a possible obligation defining from past events. Use existence of which will be commend only by the occurrence or non-occurrence of one or more uncertain future events intraholik within the ratefold of the for yway will prover inclugation that where from past events where it is either not probable that an put/fow of resources will be recorrect to settle the obligation or a reliable estimate of the amount carving the matter

viv) Foreign Currency Translation

The financial materine is an ely exercice in PAR, the functional contents, of the Company, in-

Initial recognition

in-insettions in foreign current estented into by the Company and another at the extrange rates are-ading an the wate of the transaction or using rates that desay approximate the rate at the date of the transaction.

Measurement as 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

Its that (all differences a relief, on therearthers of renview of renview currence, mendiative assess and PSD PdBs of the Company are recognised as includie or expense in the Statement of Protocand 1995

kiv) Earnings per Share

Basic Earnings per Share

Easic coming per share are colculated by dividing the net profit or loss for the vesh stiffbutable to equily shareholders (after stiributable token) by weighted average number of equity shares 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 builders and the inequited average number of shares ourstanding during the period are objusted for the effects of all dictive potential inquity whereas

RV) LARAE

The Company, as a lease in recognises a right-of-use asset and a reasonience phase loading or angometry. If the contract conversion in the contract conversion in the contract conversion in 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 use of the index of the index less of the index less of the index less of the index less 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 leases. Where the Company is a rewar under an operating lease, the esset is capitalised within property iolant and operating leases. Where the Company is a rewar under an operating lease, the esset is capitalised within property iolant and operating leases where the Company is a rewar under an operating lease, the esset is capitalised within property iolant and operating leases where the Company is a rewar us useful extra the esset is capitalised within property iolant and recognised in the Statement of Fronti and tops on a king gim the basis over the tent 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 (PMCAP) notifies new standards or amendments to the txisting standards which Companies (highan Accounting Standards) Rules as issued from time to three for the year ended 31 March 2024. MCA has not hapfied only rewstandards or amendment(s to the weight) standards applicable to the Company.



HALDIRAM MARKETING PRIVATE LIMITED

Hogd. Off – Village Khrok Conita, Delhi Japun Bighway, Gurgaen Sasar 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

÷,

(All smallers in instan 2 Lakher/Unless of thoses attaced)

2.1 Property, plant & equipment

												-	32	23	<u>8</u>						1	6	BUE CO
As at 31 March 2024	14	Net carrying value		As at 31 March 2024	Adingtment	Dispessio	Ceprenation	MA AL 31 March 2023	11. aunsolue	direction of the sector of the	Cepreciation	TEBS BUDA TO 10 SHO	Accumulated depreciation		Md at 31 March 2024		Put sinds	As et 31 March 2023	orsposals.	Su(this Street		Gross Cherryng value	18
			N.S.	- Lat	(int)	1000	1						pn										
312.25	317.75	1000	Server and	and the second se	- Not	-									317.75			317.75			317.75		Preenoto Land
5,614.47	5,022.08			2,288.44	×	+	ST 216	1,876,29		nce	614.1/	1,270.22			9,402.91		2,503.74	6.899.17	32.70	1,664.91	5,106.94		Beridings
333,00	214.22			÷6.505-			145.71	340.28	4		26 201	36-480			66°BEB		784-40	.554.50		287607	349.67		Lomputers
26.564	515.26			682-22	4		213.06	469.16			145.73	323.39			1,476.21		52°76b	964.42		196.91	587.51		flucture and fluctures
08.111	129.77			LE'SLE	10		20.05	298.72	4		68.33	230.39			527.17		39 SÚ	428.49		25.86	329.97		Office Equipments
5,215.97	3,979,26			5,693,96	+	2,39	1,120,65	4,580.70	+	200	10.0L6	3,650.81			10,000,03	26.43	2,179,40	8,556.96	F1'1	1.554.47	7,003.63		P)sot and Admonents
65,85	12,65			54.16		01-5	11.29	46.35		E 51 SPS	2.1.2	77.75			120.01	10.9	45.27	51.00	22.47	6£ U	102.71		Wehldes
740.08	380.80			609.94	+		145.04	473.90	+	+	53 mil	377.25			3,350.02	4	76 660	852.70	4	237.80	614.90		Electrical installations apd equipements
14,232,91	10,569,19			10,710.08		12.87	2,637.55	8,085.40		56.62	1.063.19	6,167.16			24.942.99	30 54	6, 1201 54	18,654.99	116 54	4,353 50	14,413,03		'i otal

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

HALDIRAM MARKETING PRIVATE LIMI

Read, Off.: Village Kherki Gaula, Delhi Jalpyr Highway, Gurgaon,Basa, Agad,Gurgaon-122001,Haryana,India

E-mail: cs@nalditam.com, Telephone No. : 0124 4771400

(CIN: U74899HR3982PTCL18712)

Note on Pinancial Statement for the year ended on 31st March. 2024

Ali amounts in Indian & Lakha, unless otherwise stated ?

2.2 Right-of-use assets ~

Parsiculars	Buildings	Totai
Gross carrying value		
As at 01 April 2022	5,124.43	5,124.43
Additions	7.173.76	7,773.76
Orspapals	+	
Abjustrier t		
As at 31 March 2023	12.898.19	12,898.19
Adu Sons	8.336.84	8,335.84
Disposals		-
Adjustment	15.77	15.72
As pt 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
Diepoga s		-
Adjustment		
As at 31 March 2023	3,227.62	3,227.62
represation	1.850.58	1,850.53
) aposals		
Gljustmer i		-
is at 31 March 2024	5.078.20	5,078.20
let carrying value		
as at 31 Monch 2023	9,670,57	9,670.57
is 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.





Regdi (1971 - Village Kherki Dalda, Belhi Jaipur Highway, Gurgaon,Basar Road,Gorgaon-122001,Haryana,India. E-mail Iosā-haldiram.com, Telephone No.: 0124 4771400

(CIN: 1,74899HR13\$2PTC118712)

Note on Financial Statement for the year ended on 31st March, 2024.

(All account(s in Indian 7 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	6,320.53	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	Amount in CWIP for a period of				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:

ÇVÇIP	To be completed in						
	Lass Shan 1 VC-br	1-2 years	-2×3 years	Nore than 3 years			
Projects in progress	-		-				
Project 1	-	+	-				
Project 2		-		- R			
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	23 11
DISDOEd S		
Adjustment		
As at 31 March 2023	218.20	218.21
Additions	40.55	40.56
Unsposais	~	
odjustnient		
As at 31 March 2024	258.76	256-77
Accumulated depreciation		
As at 01 April 2022	61.00	61.05
Depreciation	55.59	55.59
Disposals	÷	27
Adjustment	2	2
As at 31 March 2023	116.65	L16.65
Depretation	69.24	69.34
Disposals		1
Adjustment -		-
As at 3J March 2024	205.95	205.99
Nel carrying value		
As at 31 March 2023	101.55	101.55
As at 31 March 2024	32.77	52.77

2.5 Entangible assets under development:

Particulars	Aş at 31. March 2024	As at 31 March 202;	
Opening balance	103-55		
widitor a	L.46	125.66	
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 completed 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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Regd. Off – Vitlage Kherki Daula, Deihi Jaipur Highway, Gurghon,Boshi Rozd,Gurgaon-122001,Haryana,India

E-mail cs@hacoram.com, Telephone 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	Total			
	Less than 1. Year	1-2 year	2-3 year	More than 3 years	
As at 31 March 2024 Projects of progress	1 43	×	1.00		145
Protects to modelarity suspended	1.48				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 E-mail: ts@nald-ram.com, Telephone No.: 0124 4751400

(CIN) U74895HR1582PTC118712)

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	Units/	Nou:	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.vaius through alber. consorehensive income					
Halbirom Shacks Private Limited	R5. 10		2,56,006		11,616.5
ный, фокурскант анд наагарлык по Ромага u mites	RK 100	5	260		104-5
rialo rain Hanufatturlog Co. Private Lurized	Reill	23, 166	72,166	3.153.06	3,127.2
Bright Agricherts Provide Conded	Av. 1		8,700		
Haldmann Products Private Unnited	Rs. 10	45,500	45,600	2 759.2h	3.749.8
- siciram ékhnic Foods Pyt. Ltd	Ref. 10		1	6,112.34	C N 18,628.3
				6,112.34	18,628.3
ijuoled					
Investmente in Equity Instrumente					
Fair value through other comprehensive income					
Surva cutta 133	(s. 10	1,30,000	1,30,000	23.73	21.7
				23.73	22.73
fotal congrierer investments				8,176,07	18.652.10
Nggregetal sengicie of Opscelation currear investments				1371	23.73
sggregete Amouni of uniquited must minit 4				5.112.34	18,628.33
og egate Merket Value of queted inclu- tionent investments				21.73	337
gigregate arrived of in particular value / investments					0.00





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

Particular	Ap At 31st March, 2024	As At Bast March, 202:
NON-CURRENT FINANCIAL ASSETS:		
Other financial Assets		
Security Depays	2.266 20	1,451.40
	2,768,20	1,451.40
DEFERAED TAX ASSETS (NET)		
Deferred tax Assets/Latvillies in relation rol.		
Property - Pient and Equipment and Investment Property. Intengiale - Assess	348.B2	2
Investment	(760.44)	
i noloyda deneński	202.02	
Alght to Use Ausets	(4.870.32)	
Lewse Labits v	4,724.99	
Others	336.04	-
	571.62	
THER NON- CURRENT ASSETS		
Tao tai Advances	10101	379.90
NYENTGRIES		
At lower of cost and on realisable value)		
tan Material	24.5.01	222.55
York in Progress	13.07	29.69
hi sheu goods (Maholadshev)	127.43	95.63
Rock in Track: (Goods processed for result)	162.56	126.41
kore & Sphies	57.22	47.61
acking Kateria	403.84	464.96
otei	1,130.35	985.95

8 TRADE RECEIVABLE (CURRENT)		
Jesecures Considered goos	819.30	1,150-01
Tratie Receivables - credit impaired	91.89	79.40
	901.27	L,232.44
Loss: Allowance for expected credit loss	61.63	79.43
	319.39	1,153.01

101166

Trade Receivable Ra 746 47 Lakirs as an Bost Name, 2024 (Free our year as at 31st March, 2023 Rs. 600.44 rakirs) why from receivable in which some of cirectors are interested.

F. Refor Note no. 46. For Life match about rupping with any Market Risk of Trade Revelvasies.

in Trade Receivable Law over Lypotherwised with bank as security against borrowlog, Refer Note No.15 & 21.





Regd. Off.: Village Kherki Daula, Delbi Jalpur Highway, Gurgaon,Basar Road,Gurgaen-122001,Haryana.India E-mail: cs@holduram.com, 1clephone No.: 0124-4771400

(CIN: J74899HR1982PTC118712)

Nores on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian Y Lakhs, unless cohermise station)

a) Trade receivables ageing schedule

Particulars	Outstanding for the year ended Narch 31, 2024 from the due date of payment					Tobal
	Loss than 6 months	6 marths - 1 ymèr	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 Lorisider Silgund		S				
(w) Disputed Trade Receivables considence daubtifui	Ċ.	÷.		-		3
Unbriteit duwe ein ochrite to Mi	207.45	31.11	72-05	0.85	-	901.27
TOTAL	1,594,93	\$2.22	144.10	DE.1		1,8402.55

b) Trade receivables againg schedule

Particu48rs	Overstanding for the year ended Parch 31, 2023 from the due date of . payment					Total
	Less than 6 monthé	iő menths - 1 year	1-2 унитн	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 Ja,piki Highway, Gurgaon,Basai Road, Gurgaon-122001, Haryana, India E-mail: cs@haidirani.com, Telephone No.: 0124-4771400

(CIN: 074859HR1982PTC113712)

Notes on Financial Statement for the Year ended on 31st March, 2024 (3) should in Inden 4 takks, onless otherwise statistic

Perucutor	An A1 31st March, 2024	43 41 3150 March, 2023
CASH AND CASH EQUIVALENTS		
Julence with Stanks		
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*

elated Parties*	97.28	-
	97.26	
,		10 m

Finite and lowering unsequeed form given to related parties for expansion of this resulted it is repayable on demand.

Deviation of the section (185) of the Companies Act, 2013.

Warns of the Entity	Rélation	Hata që Interest	Secured / Unsecured	Jitst Meeds, 2024	\$151 March, 2023	Natione of Facility	Purpose for which the loans and guarantees are proposed to be utilised
UNIT ASSARYIAL	Director	9.66 m	-119614 70	97.28		-390	couent requirement/ liquidity as per liver achience

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 (Ke: of Praysion for tax)	43.28	75 BH
	43.28	75.38
2 OTHER GURRENT ASSETS		
(unsequires considered good)		
Bolishoes with statistic sylficerty	499.70	3461.2.1
Authorities		
Prepaid Expenses	6.6 2.5	456-64
Advanter to supplier	21.05.9.5	bC 49
Advance to States	195.23	117.6N
Other Advances	197.08	159.21
Olden Receivable	592.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)





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 Flitakhs, unides (gherwise stated)

1.) SHARE CAPITAL

PARTICULAR	An At Sist March, 2024	As At Bist March, 2023	4s At 31st March, 2024	Au Ati Jäst March, 2023
	No of Share	No. 01 Shares	Amount In Lakhs	Aniouni in Lakha
Equity Share Capital				
buthorsed				
Eculty shares of Rs. 100/reach	11,00,000	11.00,000	L, 10C 20.	1.105.00
I saved and Subscribed				
Equary strange of esc. (100/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			
	No of Share	No of Share	Air ouns in	Amount in
			Lakres	C BH DC
As at big mining of the Year	\$,95,223	5,95,229	595 20	395.83
As at end of the year	3,95,339	5.93.229	595.23	595.23

6) Shareholdo silficliding more than 3% of the Equity Sharok in the Sharok

Particulars	As At 3 Lpt	March, 2024	As At 31st March, 2022		
	No of Share	% of holding	ife of Share	Sh of holding	
P/S BALDR KUSPRETELSE	2 13 552	35.934	2.13.8E2	35.93%	
H/s Annapuma Trust	39,303	6,60%	35,302	6.50%	
Nanchar Car Agenver (HUN)			/6,/36	12 3970	
Foldiram Shacks Pvil Ltdg.	1,03,976	17.40 W	1,03.576	17.4055	
iraidirahi Mig. Co. Pvil. Ubda	1,04,500	17 565:	1.34,500	17.55%	
Sharid Agar Aal	37.000	0.559.		-	
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 the event of legadebor of the Company, the holders of equily shares whilde entitled to receive remaining assets of the Company after distribution of all the preferential amounts, if any lifte distribution will be in the proportion to the number of equily shares into the shareholders.

13.2 Promoter's shareholding :--

Shares held by Promoter at the and of the year	All IN MAINCE 31, 2024			As at March 33,2023		
Promoter Name *	No of shares	Por ist Initat Lihaeas	to change during the year	No of shares	95 of total shares	Wicharsge during the year
ISWIBZA SUBTORIO	17,000	2.06%	+	17,033	2.95%	0.00%
mschul Suldan Agaliwar 📄	3, 3, 5, 5	0.55%		3,300	0.55%	0.00%
Anand Agames	39,000	6.55%	178.57%	04,000	2.15%	0.00%
Umest: Agarwal	14 76.2	2.47%	e	14.702	2.4.7%	0.005
Hirs Handhar var aganwal (HDF)		0.0038	-100.00%	26.7.15	12.89%	9.00%
MA Madinuscatar: Agazwa (HD ²)		2.0045	100.005	8.250	1.19%	0.0055
faldiram Manolaccuming Col Private Umited	1,04,500	17 50%	10	1.0 <mark>4 50</mark> 0	17.56 Mz	0.00%
Halduarr Snacks Privare Limited	1, 23, 575	17.40%	-	1.83,576	17.A0%	0.0055
Rýs Radhe Kristina Tri Si	2,13,862	16 9 9 65	-	2,13,862	35.93%	0 0.05%
rys winapurna Trust	39, 103	0.05%		39.503	6.00%	0.00%
الوجه وزورجا المتأ	25,000	4.20%	100-02%	+		0.1.6(1%)
éshish Agarwal	5,250	1.59%	100 BEAS	2 ¹	-	0.00%
enkkat Agerwe	26.730	9.43%	100 30%	+	.+.	0.00%



Dech.

Regdi Offici Millago Kherki Daula, Delbi Jarpin Pighway, Gurgaon,Basar Road,Gurgaon-122001.Haryana,India E-mail: IS&haldinam.com, Telephone No.: 0124-3771400

(CIN: U748994K1982P1CC18712)

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

	Particu4ar	As At 316t March, 2024	45 At Bitat March, 2023
	AESERVES & SUMPLUS		
	Capital Reserve		
	Opening Balance	6.47	0.47
	change curring the veer	*	×.
	Closing Balance	4i.47	B. 17
	Caultai Redemptron Reserve		
	Opening Dalance	36 14	36.14
	Grange during the year	*	-
	Gesing Balance	36.14	\$6.14
	Security Premium		
	Opening Balance	94.62	54.62
	 neinge dürchtigt (1 + 5 + 6) 		+
	Closing Estate n	54.62	54.42
	Amaigametion Reserve		
	Upening 6-sance	0.97	0.97
	transe currie the vest		
	County Devenue	0.97	0.97
	and the second se		
	As per cast incar	43.32	43.32
	the post state there	43.32	43,32
	dump supervise financial annual fin tinten an Republic Singe		
	 Remeasurement Granz (Losses) On Defined Benefits Plans As twittent fear 	72.2E	81.00
	AUD BURD OF THITTS CTR WAAR	12.65	(S 74 72.25
			-
	. Fair value through OCI Reserve		
	As pro Last Year	16 712.26	7,915 40
	Applicate the participation of several sectors of investment transferred	4, 575, 71	8,776 àu
	The site of the set of the same of the set o	4,573.77	
		5,089.13	16,712.28
	Retained Berning		
	As per last Year Accounts	4,750,75	4,939.95
SI	Act: Net reliked Gain on seles of investment transferred from PAT-1 is enable Facellin.	4,429.21	
UECO	Add mails for the year	:,522.27	ing 43
- 00	Pri ADA	7.807.59	4,750.15
IFUL	Delhi		

Reyd, Cff I, Village Kherki Dauls, Delhi Jappar Highway, Gurgaon,Basai Road,Gurgaon-122001,Haryana,India. El mai : cs@haldiram.com, Telephone No 10124 4773400

(CIN L74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts in England Laws, 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 Lompanies Act, 2956. The same can be unliked in accordance with the provisions of the Lompanies Act, 2956.

Amalgamation Reverses this Contrary has record an argumentation. Accesses on Amalgamation of Company as per statutory requirements. This reserve is prevaile for capital satisfication of an end/ultrare 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 Rei 3091 76 Hakhs (Primous) year 1576.37 Laans es on 31st March, 2020) is Swored by way of Evolutive Charge on Current Assets (Inducing 2057 EDC machine recoivables) and exclusive charge on Mevable 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
	Contraction of the		
	(Dew Deve)	×4/	
	NEC 12	Yan	
	No. col	TRUECOPY	
		and the second se	

Regd. Clf. .: Villago Kherki Daula, Delbi Jalpur Highway, Curgaon,Rosai Risad,Gurgaon-

F-mail: rs@haldiram.rom, Telephone Vol: 0124 4771403

(CIN_U74899HR1982FTC118717)

Notes on Financial Statement for the Year ended on 31st March, 2024

: All amounts in Unclair, Stability, unless defendes station ;

Parlecular	Rs At Dist March, 2024	45 AL 313E NBCCh, 2023
TRADÉ PAYABLE		
Novi Catribil.		
Dues al More Enterprises 0 Small Hiderprises	17	
Other than Hitte Enteror ses & Schall Protectories	352.49	193.4C
	362.49	393.49

a Trade payable ageing schedule

Particulars	Outstanding to	TOTAL				
	Not Due	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

Particulars		Outstanding fo		paymyni.	23 from the dwe	Tolai
	NOL Due	Less члал 1 умаг	T-5 Aceta	5 - 3 - 6 avia tab	More then 3 years	
Total parstansky smok of More enterprises and smat anterprises	15		1	Ť.	*	2
Tota outstanding dues of conditions office Theoremicia proceptises and small enterprises		393 49	-		-	24149
Disputed itoes or inform motoprises and small enterprises	. en	-	*			
Disklidud dure of presiders cutor than micro enterprises and small enterprises					S.	1
Total		393.49	-			393 49

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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

 3 act March, 2 5. Disclosure required under section 22 of the Micro email and Medium enderprises Development Act, 2006 are as below: a) Gues remaining impairs 9. Principal 9. Interest on the source 8.) Interest on the source 9. Interest on the source 9. Interest paid in terms of Sec 16 of the Act, supple beyond the appointed date 9. Interest paid in terms of section 16 of the Act, supple beyond the appointed date 9. Interest paid in terms of section 16 of the Act, supple beyond the appointed date 9. Interest paid in terms of section 16 of the Act, supple contents made beyond the appointed date 	ι 10.24	An At Bist March 202
Micro and Medium advice advices Development Act, 2006 are as below: A) Buds remaining incase Principal - Inbread on the spore b) Litered on the spore b) Litered paid in terms of Sect 16 of 16 e Act, screet, complete beyond the sponted over using the year. - Principal paid beyond the sponted over using the year. - Principal paid beyond the sponted over using the year. - Principal paid to terms of section 16 of the Act. - Principal paid to and papatile for the pance of beyond the spoot of the spoot o		
Phone • Horeston Dr. sover • Interest path in terms of Sec 16 5' 14 e Act, screet, engenth the amount of payment music to the source engenth the amount of payment music to the source interest path in terms of section 16 of the Act. • Principal parts and payment insule to the source of interest path in terms of section 16 of the Act. • Principal parts indue bayond the appointed care • Principal parts indue bayond the appointed care in the interest part indue bayond the appointed care interest act actually parts in the interest act actually parts in the interest actual and remaining unpairs interest actual and remaining unpairs in a science at actual interest actual and remaining unpairs interest actual actual interest interest actual and remaining unpairs interest actual actual interest actual actual interest actual interest interest actual interests actual interest actual interests actual int		
Interestion the source Interval path in terms of Sec 16 21 19 Acts surger to the appointed new curing the year. Principal paid between the appointed new curing the year. Principal paid between the appointed new curing the year. Principal paid between the appointed new curing the year. Principal paid in terms of section 16 of the Act. Acro of all intervest num and payable for the prince all paids on so-princip made beyond the appointed new curing the rest paid in terms of section 16 of the Act. Acro of all intervest num and payable for the prince all paids on so-princip made beyond the appointed new curing there year Principal paids that and payable for the prince all paids on so-princip made beyond the appointed new curing the rest paid in terms of section 16 of the Act. Acro of all intervest due and payable for the prince all paids on so-princip made beyond the appointed new curing and a start of the rest accrued and remaining unput of at at March 31. DEFINE FERENCIAL ELEMENTERS Securities Received Acts for CUPIERION Acts (function) (Refer acrue Acts 42) Acts for terms of security paids Acts for terms of security and acts for terms for		
Interest on the source A interval path in terms of Sex 16 5' 16 4 Act, surgive the amount of new mentioned to the surgive began the appointed new curing the year. Principal path in terms of section 16 of the Act. Area on all intervals one and payable for the photo of a pay on payments made beyond the appointed new curing the year of the photo of a pay on payments made beyond the appointed new curing the year of the photo of a pay on payments made beyond the appointed new curing the year of the photo of intervals due and payable for the photo due the interval of and and payable for the photo due to the appointed new curing the year of the photo due to the appointed new curing the year. Area on a photo due and payable for the photo due to the small entry of the photo due to the small entry or the second and remaining unpole as a pays are accurated and remaining unpole as a made and the second at the interval of the photo due to the small entry or the second at the second and remaining unpole as a made and term of the photo due to the second at the interval of the photo due to the small entry or the second at the second at the interval of the photo due to the small entry of the photo due to the second due to the		*
 b) Interval path in terms of Sev 16 51 19 Act, surgether beyond the appointed nay curing the year. Principal part depend the appointed part of the year. Principal part depend the appointed part of the year. Principal part of intervest one and payable for the prince of intervest one are actually pelor to the small entry in sec. (a) Arrector of intervest accuried and remaining unput as a power are actually pelor to the small entry in sec. (b) Arrector of intervest accuried and remaining unput as a mover at a actually pelo to the small entry in sec. (c) Arrectors for corest accuried and remaining unput as a mover at a mover at a mover at a sec. (c) Arrectors for corest accuried and remaining unput as a mover at a mover at a sec. (c) Arrectors for corest accuried and remaining unput as a mover at a mover at a sec. (c) Arrectors for corest accuried and remaining unput as a sec. (c) PROVISION Arrectors for formation for formations beinging (c) PROVISION (c) Arrector for formation for formations accuries for actually (function) (defor actual with an actual for actual (formation) (defor actual with an actual for actual for actual actual for actual for actual for actual for actual (formation) (deformation for formation actual for actual f		
Interest paid in terms of section 16 of the Act. () Actor of all intervention and payable for the plence of terminary intervention approximately made beyond the apportate provided on the verse. () Further intervention of the actor of the dense of the small intervention were. () Further intervention of the actor of the small intervention were. () Actor of the rest actually paid to the small intervention were. () Actor of the rest actually paid to the small intervention were. () Actor of the rest actually paid to the small intervention were. () Actor of the rest actually paid to the small intervention of the dense of		
 (1) Actor of all interest much and payable for the period of the appolyted of the result interesting every with such date when the others of the small arternates are actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo to the small arternates (a) for our of incerest actually pelo (a) for our of (a) (for data) (for our of (a) (f	•	*
 a) begy on payments made beyond the apparate by the second strengthy every. a) Further interest due and paydoe even in the interesting every. But is above are accoustly paid to the small entry over an accoustly paid to the small entry over at a accoustly paid to the small entry over at a accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoustly paid to the small entry over a state accoust of nonrest accoust of remaining unpaid at a March 31. (3) DTHER FEMALICIAL ELEMENTIES (3) DTHER FEMALICIAL ELEMENTIES (4) Amount of nonrest accoust of the small in grave accoust of the small entry over a state accoust of the small entry over a stat		×
 surveyeling years, until such date when the inferent due as above are actually pelo to the small enterin set a) Amount of interest actual and remaining unpelo as at March 31. (3) OTHER FEMANCIAL ELABELITTES Securities Received 51. (3) PROVISION NON CURRENT. Provision for Simulation Benefits Gradually (function) (kefer and elaberation at 200 200 200 200 200 200 200 200 200 200	10	
AK JE MArch 31. 33 DTHER FEMANCIAL LEADELITTES Securities Received 51. 52. 53. 54. 54. 55. 55. 56. 51. 51. 51. 51. 51. 51. 51. 51		
Securities Received 51. 51. 52. 53. 54. 54. 55. 55. 55. 55. 55. 55		÷.
NON CURRENT. Provision for Employee Barreits Control (Employee Barreits Control (Employee Barreits Control (Employee Barreits Control (Employee Barreits Control (Explore Barreits <th>35</th> <th>32.1</th>	35	32.1
Provision for Employee Barreitia Creture (fundor) (Refer Arte No. 42) 470. Compensated streemes 2744) 2440 240		
Cratury (funder) (Refer wate No. 92) 470. Compensated absences 274. 244. 0 DEFERRED TAX LEAGEL(FICS (NET) Deferred (as Assets/Jeb/Miles in relative in		
Compensated at sentes 274. 244. 0 DEFERRED TAX LEAGEL(FICS (NET) Deferred (as Assets/Jeb/Miles in relative in	a 1	
о регеняер тая царық (тас (NET) Deferred (as Assets/JaphNes in relativo in		320-3
Deferred (av Assets/Jabilities in relativo in		320.3
		(174.0)
Froperty, Indar gible Assets Investment		1,893.9
crop dyse Denevius		(165.93
Right no Use Asserts		2.403.89
Leese Labity		(2.709.94 (103.77
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Rego, Offici Village Kiherki Daura, Delhi Jarour Highway, Gurgaon,Basar Road,Gurgaon-177001,Horyana,Jirdra Ermini: cs@halidiram.com, Telephone No.: 0124-4770400

(CIN: U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 315t March, 2024

	As Ai Sibi Mancin, 2024	As A: Bist Ma rch, 2023
FINANÇIAL ŞIABJITTIRŞ- ÇIJRRENT		
O DORROWING		
Secured		
Loan From Bank		
HDFC Bank	542.72	2,465-01
Current Maturabes of Long Lenin Bermixings	814-75	373.91
Unsecurati		
Fran Pelateo Parties	1.000.00	203.60
	2,357.97	3.020-57

(All amounts in Indian & Lakhs, unless otherwise stativity)

Poture of Security and repayments terms

Secured Loan from banks repayable on Demand Include:

- The Cash Cledk from HDPC Bank (imited, Ducktmaing Rel 30%) 76 Laxis (Previous year Rel 1765.61 Lakis as on 31st Harm, 2020) Is Becured by way to First Charce on Eument Assets (including PUS/ EDU mathine receivables) and extrusive charge on Musable Fixed Assets (both present and future) of the 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 ready ment terms including interest.
- Unpacered toon from related perhap repayable on Demand Include:
- The loan from makelram Manufacturing Co Physics Umited, Outstanding Rs. 1000 Leaves (Previous year Rs. 200 Lakits From Mr., Amit, Apparoxa, as on 31s; March. 2073) is unsequeed. The Dympany has not defaulted in repayment terms inducing interest.

22 UEASE UIABILYIES		
LEAVE F ALTINGS	2,333.13	959.85
	2.1202.5	954.85
23 TRADE PAYABLE		
23.1 Clies of Histo Enforcements: & Small Enterprises	5.05	30.52
23.2 Colum then Micro Enterprises 5.5mel enterprises	6.122.49	4.875.17
	5,127.54	4,861 69





Regd. Oʻf. – Vilage Kherki Dabla, Delhi Ja pur Highway, Gurgoon,Bassi Filmadi os@ha'diramicam, Telephone Nodi 9124 4271400

(CIN: 074899ER1982PTC118712)

Notes on Financial Statement for the Year anded on 31st March, 2024

(A) amounts in Indian 3 linking onless otherwise stated y.

a Trade neverble against Achedula

Particulars	Particulars Unbilled Not		Outstanding for the year unded March 31, 2024 from the due date of payment				Total
			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
Total substanding duase of precisions other than micro- entimonases and simal enterprises	-		5,025.94	10.45	36.62	: 3.0	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 Unbilied	Unblited	Not Dwe	Quistanding	for the year er the due date		it, 2023 from	Totai
		Less than 1 year	1-2 years	3-3 Анчын	Nore then 3 years		
fotal cutstancing dues of micro uncorprises and small enterprises		:0.52		-	۲	-	LO.S2
tota outstamming duris an nections outline than much provided and single putchases	+	932.14	4,032.44	121	3.03	0.99	4,871-12
Displated closs or micro Analignmens and sima anterprises		1	+			5	*
backberg, dur-y, of constitue- timet them micro-enterplaces and small enterprise-						-	*
Totar		842.66	4,032.44	3.21	3.03	0.35	4,581.69





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: G74836FR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

	(All amounts in Indian 7 Takin	s, univisi otherwise stated (
	As At Sist Warkin, 2024	As 41 31st March, 2023
b Disclosure required under applient 27 of the Micro small and Medium enterprises Development Act. 2006 are ap bylow:		
a) Gues remaining unpaid		
Principal	\$ 05	19.53
rate rise on the above	-	
(i) Interest balo in terms of Sac 16 of the Act, alongwith the emount of payment mode to the supplier beyond the appointed cay currie the year.	*	
 Psicilized paral services the appointed date 		
 Interest hald in terms of section, L6 of the Acc. 		
() A suminit missiest due and physicle its the physicle' delay on objects make beyond the appointed data during the year.	,	
2) Further interest due and payable even in the succeeding years, anti-such date when the interest due in above are actually haid to the small enterprises.		
c) amount of interest accrace and remaining ondered as at Mark 101.		
24 OTHER FINANGIAL LIABILITIES		
Interest accured	31,59	23.01
25 OTHER CURRENT LIABILITIES		
Advance from Customer	ESTEC	113.81
Statutory Light Files	416.37	225-25
26 PROVISION		
Provision for Employee		
Graduity (Funded) (Peter Acts no. 42) (oppositional absorbed)	55 (5) 20.85	185-19
Compensated absences Others	2 ST-001	
Provision for internatory/Replacement	2.60 90.94	

Novement in other provision during the financial year are as under $\tilde{\boldsymbol{z}}$

Particular		s At Narch, 2024	As At Stat Minoph, 2023
Jooning Balance	×4	331.99	138.63
ອິດປະມຸມ ທີ່ມາຈາກນີ້ນ ຂີ່ຕ່ຽວພາເຮັດສ		200.05	269-04
Amount Ublised	COP1	625.62	9.8-36
erat Disk Haren	RUE	7.01	331.99

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

	(Al shipunts in Finlien 7 Taking	, anikos pilnerwise stated (r
Particular	Year ended Merch 33, 2024	Year anded March 31, 2023
REVENUE FROM OPERATION		
Servers of FLOQUEDS	40,345,00	42,773.95
	48.325.02	43,773.65
Gross Operating Revenue	25.80	16.59
	48,351.82	42,790.24

keconditation of Kovenue from sale of products with the contracted price.

hwutficuse.	Year anded March 31, 2024	Fear ended March 31, 2023
Contracted Proce	48,081 54	4354364
Less Trade c'Acquints Volume rebabes, els	65E 53	769.99
	48,325.03	47,773,65
OTHER INCOME		
Interest Income	29	3.10
Provi on vale of Property, plant a Languery (Net)	1.03	15.64
Galivishi ease mooringellon vlenningrou	:5.20	.63.90
Profit on Poteign Currency Transactions and Transistory (Ref.)	1.18	3.05
lloversal of impairment allowance for Trade receivers	75.43	
Piscel-shedus (Informe	473.00	415.11
	524.10	376.84
"Interest income comprises interest from		
Ceposit with being		
Linavela latvela	4.29	3.10
	4.29	3.10
COST OF MATERIAL CONSUMED		
Rav, maternal	15,183.02	14,521.40
PURCHASE OF STOCK IN TRADE		
raph products	6,122.32	4,843.89
	6,122.02	4,840.89
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS		
Deening Stock		
u sueg de reix	55.63	83-12
Nork in Progress	28.85	28-15
Stark in Trade	126.41	101.32
	250.93	21.2.70
losing Stock	127 43	95.63
instee gard	113.07	28.69
Non n Progress	195.29	
D/ (Buennity)	425.7B	250.93
Choreasely/Decrease in Plack	(174 85)	(38-23)
Choreasel; Cecrease in 91 xck		

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Regd. Offici - Village Kherki Daulo, Delhi Japan 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 second March 31, 2024	Titar ender: Perch 31, 2023
fa a sandan san	/ 554 45	
Salary and wages		5,525.09
Contribution to Provident and other rune	443.30	:0d 91
Staff we fare its perses	91.09	38.25
	8,181.34	7,3.33.35
FINANÇE ÇQBT		
Internet P	576.66	298 32
Impression Loase Lipplities	1,986.66	d11.70
	2,313.32	1.052.02

* Report Distorest Copital and of Rs. 34(27) pakins (Previous Year Rs. 34(92) Laking).

34 DEPARCIATION AND AMONY/SATION 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 andıd
	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 & Maximonance - 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, iss manue	H1 HH	J4-9
80 ° 61 B	50.39	
radio Carol Chariges	576-57	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 Leve	12.00	5.53
HIN MACHT		
TOT "	24.00	32,00

35.

Regd. Off 1. Milage Knock: Dauta, Dolhi Jaipur Highiyay, Gurgado.66533 Road,Gurgada Filmai Lingühaldiram.com, Deléphone No.: 0124 4271400

(CIN: U74599MR1982PTC118712)

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

	2023-29	2022-23
Current Tex		
Current tax expenses ic. current year	1.242.20	318 22
 and the isometry but could be bring twenty. 	5	
	1,242.28	\$18.22
Dieferren basikangar nits	(616.45)	1265 701
Potal rak expenses reported in the statement of problems.	625.83	54-44

Amount Recognised in other Comprehensive Income.

Particular	ror the year ended Narch 31, 2024			101105 984	r ended Pavisin	31, 2023
	BOLDAD ISA	Tax oxpenses	Net of Tax	Betore tax	Тир варылиен	Ref to 2011
Rem that will not neclassified 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.CƏ	L,DIE.60	9,776.37
Hem that will inaclessified to Profit & Loss Account	5					20

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	
Physic before income case	(905-25)	(136.58)	
distatutory income to chate	0.75	D. 35	
hapested income tax expenses	12.26.091	134,481	
tex effect of engostmente (o reministrativo expected) nuo no saviosco isos to roparted income tex		552.71	
exhebae?			
Non Decuet ble expenses for tax polipese		1.6	
Correct Tax Provision (A)	1,252.08	316.73	
Excemental deterred Tex mattity or account of rangitile and interrigible exacts	(018.45)	(265-76)	
Incremental deferred fax urability or account of many analysis and other term	35	et	
Deferred tax Provision (6)	(815.95)	(265.78)	57
Tax Expenses recognised in statement of Profit and Loss (A+B)	635-63	\$2.45 Y	Yaco
Lifective Tax Rate	-70.34%	18.20% TRU	ECOPY
The fall			

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 smouths in Indian 3 Lewis, unless otherwise stated (

Significant components of net defended tax assets and fabilities for the veer ended 31st Merch, 2024 is as follows:

	Opening Baranco April 1 , 2023	Recognized /Reversed through Profit & Loss Account	Recognised /Reversed in Other contpresensive income	Closing Bailance March 31, 2024	Тайлі
Deferred cax Aspets/Lieb IILes To relation	co 1				
Preservy - Plant and Sourpment and investment Property, Indany Ne Assets	174.88	70,74	1	26 84 4	348.02
loyestment	(1.093.99)		(1,133.84)	(768-44)	(762.44)
Engloyee Loref ts	155.58	46-90	4.26	202.02	202.62
Right to Use Assets	(2,433.89)	3.2.38		(2,411.61)	126.04
ease 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 defeited tex assets and lispilities for the year ended That Namin, 2044 A AS follows to

	Opening Balance Rehill ; 2022	Recognisati /Revolsed Ihrough Profile & Lots Account	Recognised / Reversed in Other comprehensive income	Closing Balance March 31, 2023
Determinate Assessmentations in relation	101			
Property , Plant and Equipment and investment Property Coranginal Assers	145.33	28.75	8	124.08
herestieren t	(875.30)	(1,018.69)		1,893.55
Employee benefics	152.06	1,029.67	(1,015.25)	165.90
Ico Clo Use Assets	(h68.61)	(1,565 28 1		2.433.89
INVERTIALISY	971.77	1,738.47		2,705.94
Obsers	58-51	5.4.16	-	103.57
	(424.14)	265.78	(1.015.75)	(1,174,11)

27 EARNING PER SHARE

As at March 31.2024	As at March 31, 2023
(1,522-27)	(SP 937)
5,95,229.00	5.95,229.00
:00.00	180.00
(255.75)	(A1-62)
(255.75)	(31.32)
	31, 2024 (1,522-27) 5,75,229.00 (0.00 (255.75)

RELEASE RENT.

Company as Lessed

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) Aniount Recognised in Balance Sheet

The palance kneet shows the following amount related to leaves a

Particulars	As n1 31st March, 2024	An at 3141 North 2023
Right of use assets		
puling	16,172.59	_9.670.S?



1 -

The following is the preak-up of current and non-current lease kabl ties:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Carrenz ease raboties	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 amorphics to Suntan & Lochs, unless 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 lost AS 3.15	-	-
oda han du ving Pini war	8,330.54	2,273.75
doleting Adjustment during the year	2 57	53.99
Pinance cost accrued outling the wear	1,096.55	\$11.79
gavenues of news, and take	2,329.03	1,743.19
Ontence at the end	18,273.45	10.767.40

(ii) Approaph Recognized in Statement of Profit & Loss.

(ne watchiest of work and loss shows the following amount related to leaves \$1.

Particulars	As at Bist March, 2024	As at 31st March, 2023
Charged for Right-of-use Assute		
Sepreciation	1,850.50	1,554.45
nteness of teach that the	1,905-58	811.70

Expense related to Short term (cases#4)

Parliculars	For the year ended 31 March 2024	For the year and/d 31 March 2023
Renc expense (rent nots JJ)	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 31st Merch, 2029	As at 31st March, 2023
Payable within one year	2,333.13	205.28
Poyable between one to live years	7,489.09	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 # 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.

(1) The Company does not expect any rembursement in respect of the Above (MWINGOVE MALL DA-

(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 make a materially obvious of fertion dy frame all states.

(c) Fortengent isology on account of Domand Kotke stated by DSSI Garugram of Rs. 1,40,50 Gated 4-Aug-24 on all 3 Registrations taken By Company in states of Den , vierventa and UP, DSSI, Surugram revealshift in states if differential smouth 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 accepted and contracted for (not of advatce) Rs 102.05 Castra (Previous Year Rs: 198-9) Each 3.





Aegd. Off.: IV lage Kherki Davia, Delhi Jaipui Highway, Gurgeon,Basai Read,Gurgeon-122001,Haryana,India Elimatri 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 II Lakhs, ... less otherwise stated)

41 FORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITORS.

Particular	For the year anded 31 March 2024	For the year ended 31 March 2023
3 Gross amount lectures to be spent ov the Company Coning the year as per Section 135 of ms act	1.50	
(1.Amound agreewed by the Board)	10 A	
() At (a) smount spent during the year on.		
(a) denshipedenyasyonanian of any asset		
(i.) On portroes construints) apove	3.60	
v. Details of related party transactions, e.g., (antidut%) by - hit of controlled by the tempeny in relation to CSR expenditure as per relevant Accounting Managerd	3.00	2
v. Where a prevision is instant with respect to a faithfly incurred by phaemic into a contractual abligation, the meaning tids in the provision during the vestions for shown deparately.		
 Considering a provincial too 		

🔄 (Sub at the (T_____)) stoke, below mentioned amount has been (contributed to following exitties 👔

Particular		Bur the year and all 31 March 2024	For the year anded 31 March 2023
) Hald ran - Film a ronal (society	premotion of education()	3.80	+
Fotal		3.00	

4) 3 We have refer upon the utilities on certificate 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 schedit schemes to fund the percentage of payrol cost to the represent schedit schemes to fund the percentage of payrol cost to the represent schedit plan is to make the specified controllation. The tard expense recognited in the Statement of Profit and Loss represents controllations payrolic to these plans by the Company etilates specified in the interval the plans.

Thinkline tailing has instage sed the tokowing amounts as expense in the Statement of Profit and Case.

Perfectier	2023-24	2022-23
Contribution to prevailent (und	237.78	197.92
jentu budion kolinimpik yutisi istere misoriakise konporadoni	6-1 5-4	54.99
Contribution to labeur we fare fund	15-00	15.00
	316.32	267.41

42.2 Defined Benefit Plan

The grate is increase is a connect tenefit plan that provides for a tamp som payment to the employees on exit arities by way of represent, ceach, basic ify on value(ar), withknewall onder the scheme, the employees are endled to a timp sum amount aggregeoing to 15 days that basic salary for each year of completed tervice payable at the type of refreement/refignation provided the employee has completed 5 years of continuous service. The defined benefit plan is also estated by a three party insured. The three-party estates before for the representation path, with regards to the assets of the plan.

The prantex clusts the Company to accurate takes such as investment user interest rate risk and safety risk

Investment risk:

inter dur rote max

Salary Inflation 1920



The return on texestments will impact the position of the defined benefit pieclebility. If the return fails, net benefit obligation will increase the water of ony 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

Regd. Off. – Village Kherki Daula, Ibrih: Jaipur Highway, Gurgaon,Basal Road,Gurgaon-122001,Haryana,India E-mail: cs@haldinam.com. Telephone No., 0124 4771400

(CIN: 074599HR1982P10118712)

Notes on Financial Statement for the Year unded on 31st March, 2024

(All amounts to Inclan ₹ 1, khs, or less otherwise stated)

The An outprocedured in the company's brandst statement as at soor end are as under to

	Grati 3398 March, 2024	
Particular	gage maren, 2024	a fat Philippin, ava.
Change in Present value of Obligation		
Provent value of outgot on at bog oning of the year	557.55	aue :
Accusition adjustment	(5.61)	(2.4
Charene Service Cest	127.92	106 2
Passi service cost inclusing curtainment gam/k vaira		
Interest Frat (Net)	46.67	
appelit Part	(21.17)	(E2.5
teration chair (Gam)/Lots on Colgation	(15.03)	(0.1
All essents we use on upply accounted, the remain of the model	6BC.87	552.3
Chango In Plan Assats		
Ner value -/ P au Assess of prototolog of the vosition	166 IB	232.3
	(5.8.1)	(2.1
Intervise la come	F	
Return on Plan Assets exclusing internet income	15.01	4.
Horealey & Solvice tax & FNC Charges		
Limplover cerver out inc	[21:17]	(6)
Buner Chard		
Can value of Plan Assets at most of flor women.	154,93	.lū£.j
Almount Recognised in the Balance Sheet		
Present value of un queron at the end of the year	680.67	552
Pair volup of Plan Associality at the end of the year	114 9 A	100
Ref r wishing Repugnances the Balance sheet	525.94	396.4
Amount Recognised in Stetement of Prulit & Luss Accounts		
Current Service Cost	112.42	100
Interest Cast	38.45	15.6
Lintal Expension ((Cam)) Recognized in the Frair, & Less Account	156.37	135.
Recognised in Other Comprehensive incume for the year		
ercus sat (Gambridge on PBO	13.00	0.4
Record on Plan Assets encluding roles at incomp	3.59	(3.5
terr och sed in: Other Comprehensive Decome	16.92	
Net Interest Covi		
interest Cost an Defined Genetit Obligation	46.57	15.0
Interest Income on 200 Asses	J 2. 22	1.6 3
	20.45	15.6
(tet Entores) Desi (lottime)	20.41	
Regularian Gamy (Coss.) On Plan Assets	12.82	19-4
Expected Interest Income		
Actual Income on Kian Assels	12.81	4.1
scruar or Goiny (Loss) On for the year on the Assets) 59	115.2
Service Cost		
Lunier Servic Laft	L27.52	100.4
Past service cost including curtal ment gew/losses		
Sension to Key on Key Relation Extilement		
Total Service Cost	127.92	100.7
Actuarial Assumption		
Distance (Fei Annum)	2.22 %	7.36
Nortality Exte	Indian Assured L	
den al la service al service ha delater	{2006- 8.00%	0 6) 8.00
Annual Increase in palary cost An Annum		
Major Categories of Plan Aspels of total Plan Assets	MAR .	
Growing end of India Securibes	121	
High Que ty Corporate traines	2. 1	
Property		1
Insiner company (9)	100 00%	100.00
Expected Contribution for the Next Annual Reporting Pariod	120350	
Service Cost	178.95	136 3
Wet Interest Cost	39.23	28-4
Expected Algebraies for the close acroual Reporting period	217.19	164.7

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

just a naunts in Topian & Lakie, unless otherwise stated 1

(ii) Gradulty -Sensitivity Analysis

Particular	Sist Marc	h, 2024	Slet Hard	a, 2023
	Increase	Дестевае	Increase	Decrease
Salary Growth Rate(0.5% indvenient)	10.90	(64.00)	45.64	(\$0.15)
Ciscount Rate (0.5% movement)	(66-00)	J5 62	(52.60)	49.32

vir) Marunty Analysis of Defined Benefit Obligation	Sist March, 2024	31st March, 2023
Wethin the next 12 Months	55.05	42.65
Zeo rodowing Kes	23.70	15.13
si a fenoving irear	14.26	20.64
sto Following Year	14.17	15.64
SID FOIDA-ING YOAR	15.72	33.52
bis following year	20.14	12.95
Str. Year, Chivalan	510.72	010-010

Other Getail

Methodology adopted for ALM

Usefulness and Pethodology apopted 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 tapks, 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 in contents in adjust the cases of the underlying Resets in contents in adjust the cases of the cases of the underlying Resets in contents in adjust the cases of the cases of the underlying Resets in contents in adjust the cases of the cases of the underlying Resets in contents in adjust the cases of the cases.

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





Rept. Of J. Village Kherki Davis, Beihi Impur Highway, Songaut, Barat Road, Gargson 122001, Farvana, India

E-mail erschaldinamilitary Telephene Net: 0124 4771400

(CIN+UZ4899HR1982PHC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

44 Additional Requestory Information

1.4

Unipati conditional statem

CET FINANCIAL RATIOS

~

			÷	ani sal	P.	-	Trom weighted	involue during the year	S∰livetrie en møgupret	
100	0 U	32,700,49	14 P.1			012.02	smorene utattal smorene Tittal Leure – Titta Detr (Berravnings))	 Construction of the second seco)
	(07'0)	<i>42,773,</i> 65	5 th 10 th 1	frin už	18.325.02	(de vient)	Verations Verations	Time I gill gr 00 =		1
- N	(6.0)	(6,513,9)	42,773,62	(25 V)	(22018/2)	- 48, 125,117	(Aorking Capital (Current Aspes (Lurent a tentrolog)	Dependions (State	6 Net rapits (crisis), reto	1
(a	55.0	5.012.63	26.171.96	4.74	5.5L4 h/	-4.057.72	Auf najje frade pavablos	LAL PUPCINES of Pow 0 atend pocking material and sortwes and sortwes	ratio (Sinuky)	349
	EL 15	1,040.543	42.773.ES	49.00	286.20	48, 075.02	presentes presentes	Revenue Franciska 7 ⁴ Products and Schoole-	 Anter (Chine) Anter (Chine) 	<u>,</u>
Ű	C5.37	-03 40h	PE.066.21	45.EV	\$1.0501	40.051.61	versio tractory	C115.62 108 an 1444	(Питок)	r90
	6.0	17,982-54	(7. P. 62.5.)	50 C	tić khbizt	:1.522.22	Avorate Total Ecuity			LINE C
	15.0	14.7566	3.0 C M. J.	0.35	PC 125.11	C 3BI 1	Content takini es	Sheers of the second	Sector and Land	
(MITHINGCE	PY 2027-23	ine no manator		FY J023-24 Numerator	Line of Orthon (2005)					2

Regul, O.Y. – Village Kherk, Daula, Delhi Jalpur Highway, Gurgaon,Basa, Koak,Surgoon 172003,Harvana,India

E-maill us@halditam.com, Telephone No.: 0124 4771400

(CIN: U74899HR1992PIC118712)

Notes on Pinancial Statement for the Year ended on 31st March, 2024

- All ambunks in Indian # Lokhy, Uniciss otherwise scated in
- 👔 The Company is have not tradiction invested in cryptin currence in elitable critericy during the French Veen
- The Cempany damas have any stansactions with companies struck off.
- The Company have not advanced or idaned on invested (unds to any other persons) or POLIX(3), no volving inveign entities to term during with the associationary that the locern datary steal.

(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 Utimate Bynéfolia VS

Los Company rays not received any lond from any person(s) or endly(is), including (including contexts (Autoring Party) with operation with 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 properties which is not state of the properties which is not state of the properties.

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 as per books of accounts	Value on per quarterly statement submitted with lenders	Difference	Keason for difference
JP16, 85	3,862.62	2.244.31	1.619.31	The dill's relice are because of
September, 23	5,688.93	5,680.44	a.49	dencal error in calculation of backs debts in june quarter \$
Geoenioel, 23	7.266.36	7.268.06		differences in rest 3 granters tocauso, the statements black
Mishon, 24	2,426 73	2.443.50	(20.77)	with the renders are based on linancial statements prepared
Larie, 72	1.658 63	1.790.41	(139-(2)	The differences are pressively reg
Sectionation, 22	5 227 35	6,247.85		statements flee with the lenders.
Pecember, 22	7, 295.58	2,399.08	5 HE & H. M. M.	are based on friendfall-tatements
darch, 23	25063.22	2,051.23	-	prepared on provisional basis .

The samplery costs have investment property.

- The Company has not revalued any term of property, plant and equipment and Intergrible Asset.
- The Company does not have any transactions where the company hes has used the portrowings from backs and (mendial institutions for the epicity purpose for which it was taken at the balance sheet duty.
- 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).
- Company nex net received any grants 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 these are no characteris of satisfaction of the top versite be applied with the Registron of Camputation buyer with th
- (3) The Company have not ensated, the 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 facilitations.



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. U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

All amounts in Indian, 8 Lekks, unless biblewise stated ;

The carrying amountly and fair values of financial instruments by class are as follows.

		Carrying value /Fair value			
Perticulars	Nute	Acres	An ak		
		3Lst March - 2024	01st Merch ; 2023		
Non-Current Assets					
Financial Assers cheasulated at Fair Velue					
Investments measured of					
Fair Marce through Dither Colingheneties the Incurne					
Coner Divestments - Quotoci Shares		25.73	2.8.7)		
Fair Value through Other Comprehensive Income					
 Other investments - unquoted Shaves 		6,112 34	10.620 3		
forencial Assets measured at Amortised Cost					
Loans and Advances	4	2,256.20	1.451.4		
Current Assets					
Financial Associal measured at Amortised Cost					
 Tradiciano (Il her Receivables) 	7	619.39	: 15)0;		
 Cash and Cesh Equivelence 	8	135.01	92 75		
Leans	9	97 28			
Nove-Curristet Linds/States					
Friendia, Bacill'Uss measured as importused Cost.					
Crace and Other Payables	15	•			
Other Francia, Tabil Cer	15	51.39	32.11		
Correct Liabilities					
raneal Escribes measured at Annul \$20,000					
Borrawings	19	2,357.47	3,036.52		
Frade and Other Payables	21				
-duw to Surad and Mirzo Enteror set	21 I	5.06	10.52		
que to Others	21.2	6.122.45	4,871.17		
Other Thancia Dabilities	22	11.55	23.01		

B Fair Value dierarcim

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 overall and 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 inputs (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.

			presunt in Re	Joees)
6s al March 31, 2024	Level 1	Level 2	Level 3	Tolal
Assets at Fair Value				
 investments construct at 				
) Fair Valur dhesugh CCC	22.73		6,112.34	5,135.07
 Fair Value through Profil on Loss 				
As at March 31, 2023	Level I	Lavel 2	Level 3	Total
Assets at Pair Value				
 Investments inconstruct at 		COLUMNS TO	10.000.07	10,000,00
I) Fair Value on Sugi OCI	23.73	AS ARA	19,629.37	1E,552 10
II) Fair Value (Frough Profit or Loss		MAN DEN		
1907 - COPY		Curringereit 14		
TRUE COPY		Sec sell		

RENDE

Regill, Off. - Milage Khrifk, Dypla, Delhi Ja pur Eighway, Gurgaon, Rasa, Rhad, Surgaon-1220(11, Haryana, Jesia

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(CIN: U74859HR1982PTC1::8712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts in Indian 7 Lakins, on desighterivise stated

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 methodocere manifers can be included unly the Company's RVK Methodocer institutes and 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 milligating 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 participation with barries, mediaments in deptimistruments, 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

Acted 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-

Management believes that the unimponed products that are particule by more than 45 days are still collectible in full haven on credit www.experience.and.adgustments for harward looking information.

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

and a second second realises that there are no instance of second energy impaired timele and other receivables as on reporting data

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(CIN: U74899HR1982P1CL18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

At amounts in Indian # caking unless obtermise 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		Contractual Cash Flows							
	Carrying Amount	Lass than 1 Year	1 - 5 Years	More than 5 Vebra	l'urbal				
Nep-Derivative Financia) Li	ingilition								
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

Extenditations 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 techety.

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)	Equilty, field of Tax		
Vorsable, Rate Instruments	100 bp Intreate	100 bp decrease	TOC IND INCLUSION	100 be demensio	
33st March, 7924	1				
Curren: Borrowings	(23.27)	\$3.57	(12.64)	17.64	
314 Harch, 3022					
Current Barrowings	(30.37)	10.27	(20.13)	70.00	



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ICIN U74899HR1982FC116712)

Notes on Financial Statement for the Year ended on 31st March, 2024

Fail amounts in Indian # UNIts, Juless otherwise stated in

IIi) Market Risk

Market risk is devined that the merson in a writer process such as foreign exchange roles. Interest roles and equity offices risk is affect, interest roles income on the volue of its holdings of the market role primery related to attributable to all the market risk sensitive theories including payakers. We are exposed to market role primery related to foreign exchange rate risk, interest rate risk and the market role of our investments. Thus, our exposure to market risk is a function of investing in the gold currency. The point we of market risk management is to expose excession in our foreign currency relations and custs.

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 Laims
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
5 - 13 - 13 - 13 - 13 - 13 - 13 - 13 - 1	1	C 21
SAR	1	0.11
950	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
1AI	1	
CAD CAD	1	0.05
THE	1	0.21
248	1	6.17
501:	1	1
) PHINEN		
		2.52





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Notes on Financial Statement for the Year ended on 31st March, 2024.

(All ensuints to indian ? Lakhs, or less otherwise stated)

Sensibility 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.

				15	

abl and barrow

Impact of Movement	Profile o	Profit or (Loss)		
31st March, 2024	Strongthoning	Weakening	Strongthening	Weakening
5% movement				
ALD (DUIRAN)	0.00	(0.0.0)	E.03	(6.00
200	U.00	(0 nC)	0.07	00.0)
U40	3.1.1	(0.11)	E.09	(0.09)
CBP	Q.113	(0.01)	0.01	(U O L)
ELR	0.62	(0.00)	0.03	10.03
QAR	•	(#) (#)		-
CAD	0.05)	(C-01)	0.0J	(3.01)
7/18	0.00	-0.001	8.60	-0.20
SUR	0.01	(C 0 L)	B.CO	(3.00)
530	0.00	(0.00)	D.CO	(0.60)

Impact of Movement	Protit a	(Logal)	Equity, Na	s of tax
31st Harch, 2023	Strengthening	Weakening	Strongthening	Weakening
5% movement				
AED (DHIRAM)	6.05	(3.03)	0.60	(6.3)
NUD	0.00	(0.00)	0.00	(6.36
-SD	0.08	(3.68)	C 05	C III
SUP	3.00	(0.66)	6.00	10.03
с.J.К	0.03	{6.0.0}	SC-8	0 .02
рлн,		*	-	
(4);	0.00	(0.00)	0.00	19.00
OBS	0.00	(0.00)	0.00	(0.66)
SAR	0.01	(C.B1)	0.01	(0.01
SGD				
PY YEN		+	+	-

47 Project Abandonment

During the outly very 2020-2024, the Fullipping has decided to adaption terreted impact." I A Universited of fight in 1950 (or 1) QSR Luciness due to changes in requirement and reach ity weaks. As a result, the Company has resulted a Project Abandoniment cost of No. 25 (ed.) with na charging to profit and lossunder note on 15 1950 (Skpanses).

Below is the summy such financial metage of the project attancemment:

Loss on abandonmenta Rs 70-36 Jans

This deals on is sub-start to have no significant future thandal hipaction the Company

S ADDITIONAL 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 Manufacturing Company, Private Umited ("Company-U Applicant Company-NumL"), 200 2. Haldwarn Ethnic Roccs Private United ("Company-2/ Applicant Company-36-2").
- A PTTO merge the business diff
- Nata tem Products Private United ("Transferen Convolty-1/ Applicant Company No.-1");
- 2. Hit Bakers Private Conton ("Transford: Company 2/ Applicant Company, No -5"
- Hale any Retail Physics Limber ("Transform Company" y Applicant Company No.-6 "); 524.
- 4. Dreamcaver Foods Private Limited ("Granificial Continent/ Applicant Company Rol-5"



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(CIN: U/48994K1982FTC1:8712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(& Lampanty in Justian & Lakits, on easi otherwise statistic

49 Disclosure as per Ind AS 24 'Rejeved Party Disclosures'

[Key Managerial Personnel (KMP)	1
----------------------------------	---

E ME AMIT AGGADVA.	standing Director
n Mist. Sum tra Agarwai	whole Time Director
Li Mr. Manenar Jal Agenwik	Cyrector
 M.S. AMISTS ACC.wb 	Creater
 Mr. Sanjeav Yadaw 	Director

10 Relative of Nev Macagerial Paragraph

$M_{1} = -RH_{1} - \log p^{2} (w m)$	Spouse of Key Managerial Persenno
Mill Analist Agaraa	Brether of Key M-magonal Personnel
Mill Parka), égabent	protingrigi key Manageria: Personnel
Mr. Maana sudan Agarwei	Prother of Any Managenet Personnel

111 Enterprises in which Key Managerial Personnel (KMP) and their relatives have Aprillicent Influence

- Badnam analysis known umbed.
- 2. Hateram Manufacturing Company Private conflied.
- Falcham Marsshing Private Limited
- Materia microduces Private condedi-
- 5. Haides m Jonia Private Limited.
- 0. Hald ram Ethios, Foxes Private Unnited.
- 7 Bright Agrotoph Private Unniced
- 6. N. R. Couroment & Watelyzining zrivate clusted
- HR Snacks Private Limited
- U. HR Bakers Private United
- LL Adkaph Gapat Foods, Private Limited
- 12 TIS brain Overseas Lumited (UK)
- THE COUNTRY PROFESSION OF A DATE OF A
- 14. They have Experiences Provide Climited
- 15 the durant Retail Private Connect
- 15. Productamark Recalls Private Jonite L
- 17 Hragati Erizoka Privato Linites
- 18. Gandy Snacks Private United
- 15 Diealecter Foods Private Linison
- 20 Sukonyo Halo na Limbea (UK) -
- 21 (S. M. Roppingering Provide Conduct-
- aran double concrete in lance. Intervel
- 23. Anvata Apro Fode Pronessing Private Units &
- 26 Charlenger Sweets Emter-
- 25. Hit Kotyoing Anvate Dimited
- 25. Hassena Stees and Alices furthert.
- 23. Sim Exploration Private Dirvited
- 25. Jarons Farms Private Crimicol
- (24) Transfers wat Expert Private Crystell
- 30 / 20 Fresh Veg Physics Umited
- (3) Haldmann Final International Entrate Limited.

- pg. Italun am Sharks Manufacturing Private Utriced
- 33. Simpleneality foces Private United
- 34. Since Posts manufacturing Private Limited.
- 35. Futurekie Foods Private Limiteri
- 36 Haldnam Shacks Food Private Limited
- 37. Vira Nutrich Private Dimited
- 39 Rushalta Bakes Proate Limbed
- 39. Sincoon Fabrics Private clinited
- 48 Farwindom Snapks and Beverages International Private Limited 📃
- ALL M/S Heldina mittescational Annuby
- 42 Hys Hakinam Charkable Society.
- 43. Hys Shubh Laxmi Treat
- 44. HAS RADIRE KRISTING THEST
- 45. H/s. Arnapurna Trust
- 4.6 M/S Manuface Lat Againwall Family Trup:
- 47 M/s Arrand Agenvel Names 1994
- 4.5. M/A Paova) Agarwai Family Trust
- 49. M/S AMIT ACCARWAL Family Trust
- 10 M/y Magin, Sudah Agarwai Family Trust
- Shi kiya Auhan Adarwa Parring Trust.
- 52 1775 Umesti Agersial FAILLS Trust
- 5) ARA nga 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 -

E medi esititala ramiconi, Telephong No. 10124 4721400

(C.N: .1/4899HR1987FTC1:8712)

Notes on Financial Statement for the Year ended on 31st March, 2024

V The Rufated Party Transactions are as under:

1.4

14.14

- (All on-second in anders? I LEW'S - unless officienties cause

P with cuilings	GPD01pr1 set in which Key Managerial Duraconnel (#MP) and their relatives have significated influence	r which skey accord (MMP) Mines frave Influence	Rey Hanagerial Perroppe	al formulation	References of Koy	и рителат	Associates Contuining	Contudany	Telet	-
	31.03 2024	31.03.3023	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										
Spool to share and	12412 23421	5.747.01								
Long of goods	4,903.42	3,734,51	-						60.770	5047.01
Bundhase of a secondary	5.138		-						0.12m 1.36" to	15 PCAE
Soles bill and assets			-						100	
Responsibility	3.00			X		4	+		00 č	
(where the second se	47.77	.0.E4		8						
CIRc SASALIANS	50.0111	348.64					-		1 1 1 N	+8.UC
Berr, pod	60.00.	CO.EE			+			-	- PD 00-	2-0.00
Petrologic generation 6 schemes	410.60	105.02	+	4					316 43	50 901
Interest Received	÷		10.32						1 40.0	1.000-00
DMA 156 AUG	15.61	31.76				+	+		10.5 66	-46.12
нотичницат	.90	17	2.085 50	1,973.00	7				2.083.50	00.73.00
Contribution to Preside Filling			10.51	15.00					15.70	18
Less-e Engenment		2	GIS 4B	86.73	•				56.96	in Za
Loon Taken	100,0001	10							1 00 000 L	
Total Report		800.00	00.996	ù				+	300-00	800.00
CumPT Gen C	i iii	2	47.28						97.28	-
1.04.1 RECEVENCE										
Circuine Balance se no 34ch										
March, 2024;										
-france Receivable	244.47	ME DUA		4					140.47	200 40
SIDEAPC ROMAL	BL GLP'S	90 20072					-	-	101-01-0	the function
Subsuse Payable			C6'5	142.41					5.97	1 F CT
Advarvin to Supplier				*	,	+		2	-	
Other Receivable	ia.	,			2		*	1		
Coort Taken	1.000.001	,				•			1.000.00	
			-07 46		,			×.	57.28	

357

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 ingentinet bergorine's has not have considered above, since the processor is cause on a arrive w



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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	Purchases of	gham.	Salas di gi	240105
Name of Related Particul	31.03.2024	\$1.00.2023	31.03.2024	31.03.2023
Enterpretes in which Key Manageral Personnel (KMP) and their relatives have significant influence				
TableAn Frence Policy Pvt. Ltd.	631 31	156-10	1,044.54	797.57
Heidnerh Menulacturing Co. Pv: Co.	129.59	193.92	040-75	eeth 90
Halduam Products Put. Ltd.	001.00	250.01	1,097-29	919.59
Huidham Sreeks Pst. Ukl	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	-		÷
cheanicar n' robby 250,000	34.46	-		
Salian Shacks Pyt Ltd	+		-	69.78

Material Transaction with Related Parties	Furcheses of Flat	alieba ha	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				
Premarament Resaus Pvs. Ltd	5.88	14 T	÷ .	

Matorial Transaction with Related Parties	Contribution for Car Responsibil		Royally P	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 P.S. 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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Reyd. Off.: Village Kherki Daula, Delbi Jalpur Highway, Gurgach,Sasai Road,Gurgaon-122001.harvailaukidia E-mail (sýðhaldinam com, Telephone No.: 0124-4771400

(CIN: U74699HA: 962P*C118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(our amounts in Staten 7 Lekins, unless otherwise stated in

Material Transaction with Neister Parties	Røpnungri	lien	Contribution to P	ension Fund
Name of Reinland Parlins	31.03.2024	31.03.1023	31.03.2024	31.09.2023
Key Managerial Personnel (KMP)				
NEAMILAGGARWA:	1,039.25	1,547.21	7.SC	2.50
His, Sumitra Devi Aganvel	2.59-40	244.04	-	+
Hi, Sazish Kuthar Jain	+	+		
Hr. Banjees Nadav	+8.77	46.60		
Hrs. Arrisha Agarwal	(43.06)	105 10	7.50	7.50

Material Transaction with Related Partice	Other Recoi	Yabie	Rent Pa	1.
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				
Nacionaul Macionactioning Co. Pat. 153.			30.00	30-00
R Enulpment & Warehouse Pvil 1/6.		+	10.10	30.00
Hadnom Snacks Pyt Ltd		+.	.+	18

Material Transaction with Related Parties	Loan Recov	/etraci	Leave Bricht	inment.
Name of Related Parties	31.03.2024	31.03.2023	31.03.2031	11.03.3022
Key Managerial Personnal (KMP)				
41 A MIT AGGARWAL	+	(4)	68.26	16.20
9 Sentee racav			L 96 (
fra, Amisha Agarwa			S S/h	5.46
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





Rogot Offin Village Kherki Daula, Delbi Jaipur Kighway, Gurgaon, Basal Road, Gurgaon-122001, Harvana, India. P-mail: cs@halditiani.com, Telephone Not: 0124-4271400

(CIN: U24899HR1982PTC118712)

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raithannan Awtain Fot Ltc

Notes on Financial Statement for the Year ended on 31st March, 2024 (All emounts in Inder 7 Lakas, unless otherwise states

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Loan Taxon		Tradic Receivable	
31.03.2024	51.03.2023	31.03.2925	31-03-3033
2	*	84.51	223.65
5,000,001	*	25.96	45 31
		\$8.2C	115.82
	32.03.2024 2 2 2 2 2 2	E 202.E0.46 P502.E0.20 	31.03.2024 31.03.2023 31.03.2024 2 8. 84.81 1,000 7 23.00 00

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Naterial Transaction with Related Parties	Advance to supplier		Trade Payable	
	31-03,2024	31.03.2023	31-03-2024	31.03.2023
Enterphicas in which Key Manageria Personnel (KMR) and their relatives have pigneficant influence				
Ogelrant Postaris Oct. 100.			E9.70	73.18
Haktran Shacks Pvt. Lts.			2,232.41	J.772.38
Raktion: Edinic Foods Pvt. Ltd. (-	•	75.77	138.20
Hale ram Manufacturing Co. Pet. U.S.		-	26 73	15.01
Badiram India Pyt. 118		*	G 32	.+
Eorya India Loga				
Breamcann Roods Rot Uts,		*	-	3.19
Travhok Experiences Pol. 1 Will			5.68	
K K, Equip &Ware Politika	-	+ -	2.89	c in

Materier fransaction with Related Parties	Lean Given		Interast Received	
	31.03.2024	31.00.2023	31.03.2024	31.03.2023
Key Manayétial Personnel (KMP)				
ST AND AGAINMAN	97.20		0.07	
Enterprises in which Kay Managoriai Personnel (KMP) and their relatives have significant influence				
Iravhos Experiences Pol. Int.		1/1-		

Material Transactor, with Related Parties	Expenses Payable- Director		anterest Paid	
Nome of Related Partias	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Key Nanagerial Personnel (KMP)				
HEAHIT A SSARWOL	- A	: 35.48	×.	*
Hrs. Scrintia Colvi Agánika		2 Q1		
Airs, Amisha Agerwal	5.52	5.92	-	
Enterprises in which Key Managarial Personnal (KMP) and their relatives have significant incluence		+	*	. 30
iadram Manufatturing Cu. Perculo.		+	77.54	
Isleiram Shacks Art Cal	+			31.76





HALDIRAM MARKETING PRIVATE LIMI

Regd. Off.: Village Kherki Davia, Delhi Zapar Highway, Gurgaon,Basa, Road,Gurgaon 122003,Haryana,India E-mail: cs@haldmarn.com, Telephone Mr.: 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.



Tar P. R. RUNAR & CO. Transmiss Accountants Fitt Reg. to: COSSBAN

to terms of our Audit Report AttAched

NOW DRIA (DEEPAR SRIVASTAVA) Partner

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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 Director Gan Goollaco AddiessCortS: Block -J, Hauz Khas Enclave, Nam Doin 100016

Sillez

(SUNIE 1410) SIGM -Finañze Member Ship No.50940.5 Siddress- 27/87. Srt. Fictr., Sal. No.7, Vishwas Nagar, Celb - 130037

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(MANOHAR LAL AGARWAL) (Inector LEW: 00290780 Address (I+15), Districtly, Hond, Khas, Enclaye

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MALDIRAM MARKETING PRIVATE LIMITED Repd. Off.: vilage Knerki Doule, Delhi Jaipur Highway, Gurgaon,Basa Ruad,Gurgaon-122001,Harvana,Indu E-mail: ca@haldiram.com, Tewphone No.: 0124 4771400 (CUR: U74699HR1962PTC138712) Provisional Balance sheet as at 314t December, 2024

Partdeniler Nahla may As et al. ASSETS 31. Obseenabler, 303.4 ASSETS 31. Obseenabler, 303.4 ASSETS 21. 1. 55, 63, 31, 051 ASSETS 21. 1. 1. 55, 63, 31, 051 ASSETS 22. 24, 44, 000 ASSETS 23. 23 ASSETS 23. 24, 000 ASSETS 23. 25, 24, 44, 000 ASSETS 23. 25, 24, 44, 000 ASSETS 23. 25, 24, 44, 000 ASSETS 23. 25, 24, 43, 000 ASSETS 23. 25, 24, 43, 000 ASSETS 23. 25, 24, 43, 000 ASSETS 23. 26, 53, 31, 051 ASSETS 24. 000 ASSETS 25. 24, 45, 305 ASSETS 25. 24, 4		(Amovary in Ruddes)
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EQUITY AND LEADINGS		

		available of string	780 0115 8414
EQUITY AND LIABLITIES			
(b) Equity Shere Capital	13	5,95,22,500	5,95,22,900
(b) Other Equity	4	1,47,32,54,384	1,31,23.16,306
Lisbell Nies			
(a) Presnan Lucktes			
L Term Lean	 空	16,65,95,677	22,77,01,674
1. Lease Laborates	19	L.54,35,247	544,40,31,824
iii. Trade and Cohar Psyablas			
-Oke to Smith and Mers Engrighted	27,2	u.	
- Oud to Duriets	17.2	2,45,28,956	5,62,48,894
ky. Other degrees tabilities	10	57,42,100	51, 19, Mts
(b) Provedons	19	9.58.12.692	7,44,97,179
(c) Defended Tex. Linduktes (her)	8	*	1
Curvent Labilities			
(al Francal Labitides			
I. Dographenge	12	00,77,70,922	23,51,46,254
E. Lettree Distributions	1	23,13,13,314	23,73,13.314
al. Trada and Other Payables			
-due to Smed and Nktro Enterpreses	23.1	3	5,04,788
-due to Others	23.2	⇒2,06,60,031	64,22,46,534
w. Other Phanciel Unit Miles	ž	19.47.054	JL, 53, 547
(t) Other Labelines	25	L3,44,6J,827	4,16,37,723
(c) Provisions	*	127,93,721	90,35,065
TOTAL EQUITY AND LIABILITIES		\$147.45.40°.44%	296,53,53,95,4

Board of Divertom Fee & on behalf of the

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Significant Accounting Policies Note forming port of accounts

(MANDMAN LAL AGARMAL) Decetor Dire 00290386 Addresc.J-15, Block -1, Haut Kingk Prolove, Yew Delhi-110316 MANCHAR LAL Approvement AGARWAL Adams of the ter (дице адеалияны) Напарие Спесси DIN адоциас Астаная Сиесси Астаная Сиесси На солоная Сиссина Нее Data Llools Alternation interference

Place : New Delly Date : 20th Feb., 2025

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			(Amount In Pupper)
Savanollava	Nete ne.	For the year and al 31 December, 2024	Par the year anded 31 Merch, 2924
Jacore			
Bevenue from Operations	27	4,89,09,05,637	E01,11,52,10,P
II. Other broome	1	0-51°E0'89'S	5,74,00,879
-		4,94,97,08,027	4.49.28,31.44
1V. Expenses			
-	42	1,55.79,96,750	1.51.83.02.290
Purchase of succession or age of		65,69,48,485	GH.22,01,467
Changes in inventories of thirtfield	31	121323021	dt2,20,95,11
googy wark ungreaters and succentrations Enhylotees Benefit Exbérnet	2	74,00,84,097	64,11,897
Phranes Cust	Ct.	13,52,26,815	25.13,12,590
Organization and Amorbitation Expense	ā	352,52,535	45.77,47,506
Online Exponents Total Enternance	R	4,73,06,86,071	1,34,29,30,846 4,98,32,13,744
(V[4]]) and her second her there are a second to be the second second second second second second second second	1110	16.90.21.956	(9,04,22,51,6)
VL. Exempteral here.			Ĩ
VIE. "Profit before text (V-4/1)		14.90.21.450	(9/06,22,514)
VILL. TAN ENPONANT	*		
haj Gurrene tak		2,25,00,000	12,42,27,678
c) Excess/(Short) Provision of taxes of terlier rears			9,80,125 /4 #4 #4 offor
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an. Filman in New Teor (Film Film) M. Ditter Communities Indiates	ł		
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- Change in four volte of Equity Instruments			(81,76,98,250) 74.07 407
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B. (i) Items that will be redignified to profin or loss			
(a) (access the relating to forms that will be			
reduction to prove or losts	,	3	
Total Cance Compression (Income tot unit year	٥		as a la standar h
30. Total. Comprehensive Income for the year	[4+B]	14,49,36,576	(85,53,62,819)
and and the Barling Street	44		
	1	270,39	21 447)
2. Dubid		270, 39	(254.7)
tit in a life had to contract a distribution of the state	+		

for it on behalf of the Board of Directors

NUMP.

Hanaping Drector DIN, 0051 1400 Address-Jr 15, Boudr -J, May Khes Breitwa, May Delhir 1 10016 (AMIT AGGARNYAL)

MANONAR MANUNAL MANUAL MANUAL MANUAL Director Dhe, n0790780 Acotress:J-L5, Block J, Heuz knas Enclave, New Oeffin (10016

Place - New Delhi Data : Nim 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 other <u>wise appears</u> 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 Delhi Date: 27th September, 2024 For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

(KUNDAŇ´KR. JHA) Partner M. No.:507678





UDIN: 245076788KA1XU3926

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(Refé Requ	erred to iremed	o in paragraph 1 under the heading of "Report on Other Legal and Regulator it" of our report of even date)
(1)	(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.
	(4)	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.
(lu)	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:
4	RUEC	SPY
		Contd. 2

Porticulars	Loans (Rs. In Lakhs)	Guarantees (Rs. In Lakhs)
Aggregate 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 - Others	Ni) 4,425.01	NII Nei

- 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	Ni C	2.98	2.98	
				Contd

(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.

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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	Nii
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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- -5 (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
- (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.

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 maeting 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 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 (KUNDAŇ 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 & Lakins,	
Particulars	Hote No.	45 # 51 March 2024	As pt 33 March 2023
Equity and flabilities			
Shareholdens' fands			
Share capital	2	92.20	92.20
Regerve and surplus	3	5,683.95	4.482.91
Total shareholders' funds		5,976.15	4,575.11
Non-current liabilities			
Long term borrowings	4	1,687.14	
Long term provisions	6	348.82	30 <u>8,2</u> 3
Total pon-current Babilibes		2,035.96	305.23
Current liabilities			
Short term borrowings	6	3,813.90	2,693.00
Trade payables	. 7		
-total butstanding dues of micro-enterprises and small enterprises, and	7.1	64.32	330.94
tota outstanding duct of credibirs other than micro enterprises and small enterprises	7.2	3,060.43	2,974.6
Other current Jabilians	8	4,203.65	784-1
Shert term provisions	9	50.76	141.5
Totel current habilities		11,193.06	6,924.77
Total squity and Lippinites		19,295.17	11,807.64
Assatz			
Non-current assails	- 4		
Property, plant and equipments and intangible	10	d 1997 of	6,388.3
 Property, plant and equipment 	10.1	6.803.46 42.30	24.7
- Intengine assets	10.2 18.3	42.30	693.4
Capital work in progress	10.4	32.77	259.6
- Intangiote assets under development	10.4	169 84	149.8
Non-current overstments	12	239.66	833.7
Deterred tax assets (ret)	13	314 72	107 3
Long term loans and advances	14	1.131 85	1,054.0
Other non- current assets Talal non-current assets		10,635.28	9,511.6
Current assets			
Contract, assess Inventorias	15	661 89	992 4
Tredy rec evables	16	922 03	508.5
Cash and cash equivalents	17	1,925.20	270.9
Short term loans 6, advances	38	4,425.01	32.7
Other current aspats	19	405.76	491.3
Total current assets	-	4.569.89	2,296.0
Fotal Astalis		19,205.17	11,507.44
Significant accounting policies	1		
The notes referred to above form an integral par	nt of the financial st	et name i statu a statu	

As per our report of even date attached

for P. R. KUMAR & CO.

1 :

Chartered Accountants Pirm (RS), No.: 003 (96N Hew Deby (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. М (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 CEN : U15490HR1596PTC119135

Regd. Office : Haktivam-Village Kharki Dhaula, Deihi 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 Indian & Laking	, unless otherwise stated
Paniculara	hose rio.	For the year anded 31 March 2024	For the year ended \$1 Narch 202
Encome			
Revenue from operations	20	43,4399.00	39,815-6
Other income	21	490.66	367.2
Total Income		43,978.44	40,382.9
Expanses			
Cast of material consumed	27	14,673.06	34,750.7
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	(45.7
Employee benefits expense	25	6,856.59	6,374.6
finance Costs	26	240.28	239 9
Depreciation & amontisation expenses	27	L,649.88	3,649,4
Other expenses	28	10,368.64	8,8/14.0
Total expenses		41,000.04	38,919_23
Profix before exceptional and extraordinary items and tax		2,006.72	1,269.63
Extraordinary Kerns	29	96. 18	24.7
Profit before cas		1.912.54	1,244.90
Так ехрепса			
Öurrent (ax		\$ 21.54	487.2
Short/(Excess) provision for income tax in Earlier year		(4.27)	(17.9)
Deferred tax charged/(credited)		(105.60)	(202.8)
Profit for the year		1,401.05	973.4
Parnings per aquity share of face value of Rs. 10/-	34		
eacle Reside the Cont			
· Basic (In Rs.) · Dilutec (In Rs.)		191.96 191.96	J05.58
- onvee (in ro.)		791.40	105.58
Significant accounting policies	3		
he notes referred to above form an integral part of the f	inancial state	aments	

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 fem Reg. No.: 003186N (Kunden Kr. Jha) Pather

Nentbership No. 507678

Place : New Delhi Date : 27th September, 2024 For and on behalf of the Board of Directors of Naidi Ram Products Private Limited

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(Marihu Sufale Agarwai) Maraging Digitor DIN: 00011316 Address: J-15, Bicck - J, Halu Khas Endave, Halu Debi-110016

(Unterth_Agerwei)

Whole Time Director DIN: 00011472 Address: J-15, Block - 1, Heuz Kires Enclave, New DefN-110015 (Station Handbanda) AGM Financa (A&F) PAN : AMOPNO186A Address: E 10 Lajpa: Nagarif, New Cella -110024 I

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Haldi Ram Products Private Limited 9

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 Lakts, unless otherwise stated)			
Partisulars.	An at 31 March 2024	As el 31 Morch 2023		
Cash Flow from Operative Activities				
Net pro'ir before tax	1,912.54	1,244.90		
Adjustment for				
Dividend received	(0.773	10.50		
Dependation	1,648.68	(1.53) 1,649.41		
Interest pad	240.28	239.94		
Loss on sale of fixed assets	-	239.94		
Lose on descard of fixed aspets	26.16	24.73		
Prhilif on sale of fixed assets	{23.21}	(13.58		
Provision for doubtful debts	65,91	29.04		
Provision for doubtful advances	233.43	29/04		
Uáblity No Léngér	(77.69)	181.56		
Inferrést vésenved	(175.94)	(62.94		
Operating profit before working capital change	3,919.41	2,029.44		
Adjuared for :				
inventones.	200.55	(\$5.\$7		
Trade receivables	(401.70)	(189.10		
Loans & advances	(4,617.06)	97.67		
Tracke payables	(160.72)	083.54		
Cther Nabilities & provisions	3,432,98	437.06		
Income tax cald	(698.42)	(426.11		
 Cash generated from operation 	1,575.02	3,577.03		
Cosh from investing activities		013/1-43		
Saley(purchase) of investment	(22.22)	1 • • •		
sang(porchase) of morest new Purchase of property plant & equipments (including capital	(20.00)	(57.94		
v arovase va propercy positi ez equipmentas (napatomy capaça) Advances')	(2,684.13)	(2.361.07		
Dividend received	9.77	0.52		
Sale of property plant 8, equipments	42.56	22.76		
Deposes with bank	(2.03)	(36.83)		
Interest received	175.03	62.10		
b) Cash used in investment activity	(2.487.78)	{2,270,46]		
for the second s	•••••••	,		
<u>Cash from finance activities</u> Interest Paid	(3-3-4-1			
incerest wars Proceedings/(Rapayment) of long term borrowings (net)	(243-04)	(741.60)		
rrocendings/(Repayment) of short lenn borrowings (net) Procendings/(Repayment) of short lenn borrowings (net)	1,687-14	(\$62.50)		
 c) Cash assol in financing activity 	1,120.90	(399.32)		
		(1,203.42)		
Net increase in cash and cash equivalent	1,652.24	103,15		
Opening balance	234.10	130.95		
Cosng balançe	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		
JILLOSOF TAPRILOSOF	10.48			
Cash on hand	144.29	/5.62		
	2,610.24	234,10		

As per our report of even date attached for P. R. KUMAR & CO. Chartered Accountance

1144 Firm_Beg. No 100338664 ο Dein (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 Crectors of Hald Rom Products Private Cimited —

1410 (Hadha Sudap Manwal)

(Hadhin Sudan Jugarwa Nanagung Deretor DIN: 05011316 Address: J-15, Block - 1, Haua Khas Enclave, New Defin-110010

(Veneek fightwel) Whole Time Director DIN: 00011472 Actiress: J-15, Slock -), Hauz Khas Enclave, New Celle-110016

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Jähnber Manchanda) Jähl Financa (AbF) Pale : AmDPH01006A Address: E 10 Lajaat Nagar-1, Hew Deht -110024

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Haldi Ram Products Private Limi CIN : U15490HR1996PTC119135

Regd. Office : Haldman-Willage Kherki Ohaula, Delhi 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 adaptive Gonsequently, 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 pitteria set out in the Schedule III to the Companies Act, 2013.

a) <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</u>. Plant & Equipments and Intendible Assets

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.

c. <u>Depreciation / Amortisation</u>

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 proportionately charged.
- III) Intangible Assets have been amortised without having the residual value and having the 3 Years of useful lives.

Poreign 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.

Bacoggition 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 goads 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 Jacoms

- 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 recognised on a time proportionate basis for the amount putstanding and rate of interest applicable.

Recognition of expenses

expenses are recognised on occrual basis of accounting.



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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

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.

Remeasurement pains and instate

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.



Impairment of Assets

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If the complex amount of fixed assets exceeds the recoverable amount on the reporting data the complex 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.

I, 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.

IIL 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 equivatents includes cash on hand, cash at bank, Foreign Currency on Hand, Cheques on Hand, itemand iteposits with bonk and other terms deposits with banks having maturity penod 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. Laased Assals

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 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 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 per Share



Book earning per share are calculated by divising the net profit or loss for the year attributable to equity shareholders (alter attributable taxes) by weighted average number of equity shares 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 Sizera

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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 : 015490HR1996FTC119135

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Notes to financial statement as at 31 March 2024

	(All amounts in Indian 🕈 Lakins, unless otherwise stated)		
2. Share coultat Authorized capital	As M 31 Narch 3024	As at 38 March 2023	
25,00,000 (previous year 35,00,000) equity shares of ₹10/- each	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 Delhi 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, oreferences 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 entitled to one vote per share. The dividend proposed by the Seard 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 S % shares

Nome of the Shareholder	As at 31 A	As at 31 Narch 2024		Larch 2013
	No. of Shares held	🎋 at Holding	No. of Sheres held	% of Holding
9/s Radhe Krishna Trust	3,30,400 (35.84%	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%
Totel .	7,65,200	89.1 6 4	7,65,200	95.16%

2.4. The compray has not kept any esued 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

Name of the promoter	As at J1 Narch 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 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		7400072	





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Haldi Ram Products Private Limited

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Notes to financial statement as at 31 March 2024

	[All amounts in Indian 🖲 Lak	hs, unless otherwise stated)
	As at 31. March 2024	As at 31 March 2023
3. Asserve and employ Retained Seminge		
Capital redemption reserve	21.18	21.14
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 : Profit for the year	1,401.04	973.46
Total of Surgius	3,528.15	4,720.11
Total Reserve and surplus	5,883.95	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 continuum 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 +

Provision for employee benefite *		
 Grainity (funded) 	222,85	186.79
 Leave encashment (unfunded) 	116.3\$	113.36
 Sick leave (unfunded) 	9.62	8.06
	345.92	306.23
* As per actuary report.		
6. Short term bertawings		
Secured lean		
Current maturities of Long lerm borrowings		
 current maturities of Long term borrowings- HSBC Bank # 	281.19	562.50
 for securey details, please referince no. 4. 		
Unsecured Loan		
Loss from Related Parties *		
 Machu Sudan Agarwai 	32.71	
 Loan from Haldmann Snacks Private Limited 	3,500.00	2,130.50
	3,813.90	2,693.00

* Terms of the loans are .

Rome of the related parties	Repsyment Terms	Rate of Interest for 23-24	Rate of Interest for 27-23	
Hedhusudan Agarwal	on demand		Not Applicable	NPROV
Madinam Snacks Privle Umilied	on demand		upto Sep 22 ^{-7.00} % and after Sep 22 7 50 %	
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Notes to financial statement as at 31 March 2024

	(Al amounts in Indian 7 Lakis, unless otherwise stated)		
	As at 31, March 2024	ks at 31 Marth 2023	
7. Trade payables For wools at services			
 7.1 - coltai ousstanding dues of miloro 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	3,305.65	

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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Haldi Ram Products Private Limited

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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		Tatel			
	Tata) existending dues of micro enterprises and speak enterprises	Total outstanding dues of creditors other than micro enterprises and small enterprises	Disputed daes of micro enterprises and email swierprises	Clapited dues of creditors other than all cro enterprises and small 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

Particulant	As at 31 March 2023				
	Total cutatanding dues of micro enterprises and small enterprises	Total outstanding dees of creditors other than micro entorprises and small entorprises	Disputed duce of micro enterprises and small smarprises	Disputed dust of creditors officer than micro enterprises and significanterprises	
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 oaxoand					
· less than 1 year		955.99	0.46	-	956.45
• 1 year to 2 years	-	2.30	-	<u></u> +	2.20
 7 years to 3 years 	-	0.76	-		0.76
- more than 3 years		0.49	-	-	0.49
Total	330,52	2,874.57	0.46		3,305.65

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Notes to financial statement as at 31 March 2024

	(All éméunts in Indian 🤻 Lak	hs, 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 que and payable even in the succeeding years, unbl souh date when the interest due as above are actually paid to the small enterprises.	_ *	-
e) Amount of interest accilled and vernalning 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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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

du 40		As at 31 (March 2924	As at 31 March 2924						
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other them micro enterprises and small enterprises	Disputed does of micro enterprises and smoll enterprises	Disputed dues of Creditors other Uses micro enterprises and small enterprises						
Unuffied	•	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	-		133.82					

Particulars		As at 32 March 2023						
	Total outstanding datas of micro entarprises and ental) enterprises	Total outstanding dues of creditors atter than micro estapprises and small enterprises	Disputed dues of micro exterprises and smail enterprises	Disputed dues of creditors other then excre- enterprises and small enterprises				
Çabileşi	· ·	-	· ·	-	-			
Not due	10.68	34.17	-	· ·	-			
Dutstanding 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	255.00	-	- ⁻	-			

	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
•	\$0.76	241.58
A not ottago, consum		

As per actuary report

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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 & Equipmental

Particulars	Cuilding on termsted promises	Plant & machinery	Electrical installation	Office agaipment	A fisture		Computers & networks	
6toss Carrying Values	1	[]	· · · · · ·	· · · · · · · · · · · · · · · · · · ·				
As al 31 March 2022	\$,077.33	4,127.41	1,046.19	295.75	1,326.36	299.75	476.49	12,649.19
Additions	638.60	807.33	152.00	41.06	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	4,899.30	1,194.42	333.82	1,579.87	306.65	605.25	14.800.35
Additions	420.02	802.27	107.03	24,54	452.42	92.07	213.08	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	328.65	810.73	16,382.81
Accumulated Copreciat	ion I	1 '	1 /	1 '	1 '	l '	1 '	1
As at 31 March 2033	2,391.23	2,336.65	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	129.58	1,623.66
Disposes	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	2.96	22.45	63.46	\$.17	413 46
As at 31 March 2024	3,247.30	3,126.49	894.66	296.04	1,255.58	164.50		9,579.35
tres Carrying Values		1 1	t I	l '	1 '	· · · · ·	1 '	1
As of 31 March 2023	2,950.00	2, 181.40	300.93	65.03	536.24	129,22	140.19	0,300.09
As at 31 Plarch 2024	2,773.84	2,444.89	372.02	59-20	752.11	164,15	213.95	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	Al el 21 March 2024	As at 31 March 2023
Opening belance	693.43	378.43
Addesons	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







Haldi Rem Products Private Limit

CIN : UL5490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakha, unless otherwise stated)

(iii) (a) Capital work-in-progress (CWIP) - againg exhedule.

Porticulors	Less than L year	1-2 year	2-3 year	More than 3 years	Total*
As at 31 Nerch 2024	1				
Projetts in progress	911.58	289-10	· ·	-	1,200.68
Projects temporarily suspended	- ·			-	-
	\$11,68	289.10	-	-	1,200.68
As at 31 March 2020					
Projects in progress	607.88	85.55	-	· ·	693.43
Projects temporarily suspended	· · ·	-	-		-
	607.68	\$5.65	-		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

Particulars	As et 31 March 2024	As at 31 Narch 2023
Opening balance	269.66	66.13
anduons	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 reter note no. 36.3		

(iv) (a) Intangible socies under development - agoing schedule *

Particulara	Less than 1 year	1-2 year	2-3 year	More than 3 Years	Total
As at 33 March 2024					
Projects in progress	19 10	13.67	-	-	32.77
Projects (englocarily suspended	-	-	-	-	-
	19.10	13.67	-	-	52.77
As at 31 March 2023					
Projects in 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

Regd. Office : Kalduram-Village Kherki Dhaula, Delhi Jaipur Nighway, Gurogram - 122007

Tel:+91 11 47685200, Email: cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian ? Leichs, unless otherwise stated)

Quoted shares(non-brade)				
Particulars	no, of shares	Pace Value	As at 31 March 2024	As at 31 Merci 2023
Ponta Madia Craphus (protes)	1,250 (1,250)	174	1.03	
Silverfine Todustries I united	(1,230) 100 (103)	10/-	0.80	0 B
Platinum Corporation Directed	2,00,000 (2,00,007)	<i>u</i> +	5.75	5.7
Neyvék Lighiće Corporation Limited	1,000	10/-	1. LÝ	1.1
Bilpower Limited	2.000	10/-	2.41	2.4
BL Energy Systema Lineped	20,000 (20,000)	10/-	1.21	1.2
Cel Refinence Limited	20,000 (20,000)	17-	0. 16	Q.3
INOX Lessure Limited	458 (460)	10/-	0.34	0.3
Guya: Apolic Industries Limited	1,500 (1,500)	10/-	1.06	1.0
Mousing Development and Infrastructure Limited	700 (700)	10/-	30.L	1.0
tei messoni Limiced	2,000 (2,000)	10/-	2.77	2.7
Jalprakash Associates Umited	150 (150)	2/-	0.10	0.1
Harksans Pharma Limited	5,000 (5,000)	1/-	0.95	0.9
Neractor Limited	2,390 (2,390)	17-	0.87	0.8
Panj Lloyd Contlad	1.000 (1,000)	2/•	1.65	1.6
Weispun Corp Limited	700 (700)	\$/-	0.59	0.5
Walspon Enterprises Limited	420 (420)	\$ 7 -	0.03	0.0
Siù Cable Network Limitied	200 (200)	1/-	0.07	0.0
Unites Brewenes (Fieldings) Limited	3,600 (3,600)	10/-	5,40	5.4
XL Energy Limited	200 (200)	10/-	0.51	0.5
D S Kulkarne Developers Limited	3,000 (3,000)	10/-	2.35	2.3
Sorya India United Mattail Funds - Quoted	1,20,000	10/-	3.66	3.6
Kotak Alternake Opportunities (India) Fund		1 /-	4. 9	4 19
Silväälmäint Funds – Unovotesi IvyCap Ventures Angel fund + (55,000 (55,000)	100/-	55.00	\$5.0
vyCap Ventures Wost fund - 111	60,000 (60,000)	100/-	80.00	50.DK
Unquiated investment ZFW Mospitality Private Limitea	65 (65)		22.94	22.94
	(**)		196.17	176.17



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Particulars		Book value (at cost - not)		Market Talue	
	San San	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 Harth 2023
ભન્ન	100/	7 70	7.70	43.02	32.95
Vingueted	1	162.14	147.14	209.22	153.25
Total		169,84	49,84	252.24	186.10

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Haldi Ram Products Private Limite

CIN : 015490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

	(All amounts in Endian P Laidhs	is, unless otherwise stated)	
		As at 31 March 2024	As et 31 March 2013	
12. Délerad tar ássuts				
Deferred tax assets				
Related to fived assets	-	700.36	595.76	
Unpak: statutory dues as per Section 438 of 1.T. Act, 1961.		232.67	231.39	
Others Defayred tax assets Total	4	<u> </u>	6.63	
Deferred tax liabilities - Total	(A)	434.66	833.78	
	(8)		•	
Deferred tax assets /(Hobilities) (net)	(A-B)	939.66	833.79	
13. Long term toons and advances				
(Unsecured, considered good)				
Capital advances		314.72	107.30	
		\$14.72	107.30	
14. Other non-current assots				
(Unsucured, considered good, enlace otherwise atel	led)			
Security depealts		1,136.02	1,038 17	
Deposits with banks"		<u>\$8.2t</u>	15.63	
		1,131.84	1,054.00	
 Iten marked against service providers 		15.43	15.83	
LS. Inventories *				
Saw pracertal		284.01	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 certified by the management.

Lé. Trade Receivables

(Unsecured, considered good, unless otherwise stated)		
Trade receivables - good	922.03	508-56
Ynade receivables - doubtful	34.24	79.00
	954.27	\$87.55
Less : Provision for doubtful debts	34.24	79.00
	922.03	808.56

* (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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Haldl Ram Products Private Limited

CIN : UL5490HR1996PTC119135

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Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(AR amounts in Incian & Lakhs, unless otherwise stated)

16.1 Trade receivables ageing achedule

Particulars	As at 21 March 2024				
	Undisputed trade receivables – considered good	Vedisputed trade receivables – considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considerad daubtivi	
Unbilled	•	· · · ·		<u>↓ </u>	
Nat dug	72.88	· · · ,	-	· · ·	72.83
Outstanding for the year ended on 31 March 2024 from: due date of payment		· · · · ·		· · · ·	
 less than 6 inontils. 	705.50	22.72			728.22
- 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	-	 .	956,27

Particulars	As at 31 March 2023					
	Gudisputed Irada receivables – considered pood	Undeputed trade receivables - considered doubtful	Disputed trade receivables – considered good	Ofspuled train receivables - considered doubtini		
Unorlea	· · · · · ·	-		 .		
Not due	133.52	-	· · ·	<u> </u>	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 incruns - 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	



Haldi Ram Products Private Lim

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Notes to financial statement as at 31 March 2024

	As at 31 March 2026	As al. <u>31</u> March 2023
27. Ceeb and cash equivalents		
Bellandes with trank		
- current eccount	1.731.57	158.48
Chaque / Demand Draft in hand	10.48	
Cash in hand	144.29	75.62
	1,584.34	234.10
Other bank balances		
 Deposits with maturity less than 12 months* 	38.86	36.83
	38.66	14.81
	1,925.20	270.93
* 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

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(Unsecured, considered good)

* 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.

4.425.01

Particulars	Relation	Role of Interest	As at 31 March	As at 31 March 2923
All loans 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
Pishabh 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	
Total			4,425.41	32.72

19. Other current assets

(Unsecured, considered good)		
Prepaid expenses	109.59	78.24
Other advances	37.61	35.58
Balance with revenue authorities	84.97	195.68
Advance to suppliers	113.16	146.36
Advances to employees	60.93	_ 84,46
Tatel (A)	405.76	#91.3 4

(Unsecured, considered doubling)

Acvance to suppliers	233.43	-
Provision for doubtful advance	(233,43)	<u> </u>
Total (8)	.	

Total (A+B)

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Notes to financial statement as at 31 March 2024

		(Ali amaants in Indian ₹ Laida	(All amounts in Indian 7 Loids, unless otherwise stated)		
	Particulars	For the year	For the year anded		
		31 Narch 2024	3t March 2023		
20.	Revenue from operations				
	Sales of products	43,473.64	39,800.03		
	Other operating income	L4.36	15.63		
		43,488.00	39,815,66		
21.	Other Income				
	Dwadend received	0-77	0.52		
	Interest received	175.94	62.94		
	Rent received	1.50	L.DO		
	Profit on sale of fixed assets	23.21	13.58		
	Sundry balance written back	-			
	Miscellaneous income	289.24	289.25		
		190.46	367.20		
77.	Cost of insterial consumed				
	Consumption - Raw Material	L2,433.60	12,264,76		
	Consumption packing material	7,439.46	2,186.02		
		14,873.06	14,750,78		
22.1.	Broad category of raw materials consumed				
	Nik & sweets dems	3,466.26	3,431.84		
	Preparative Idenia	5,716.73	5,591.66		
	Dry 'ruits	2,793.76	2,767.71		
	Vegatablec items	370.57	364 02		
	Others	86.26 12,433.60	109.53 12,264.74		
23,	Purchases of stock in trade				
	Purchases of stock in trade	7,947.80	7,100.15		
74.	Changes in inventory of Sinished goods, work stock in trade	in progress and			
	Preside Stads				
	Frished Goods	76.14	56 31		
	Stock in Trade	214.45	243.36		
	Work in Progress	74,44	15.65		
	Closing Stock				
	Feitshed Goods	53.86	76.19		
	Stock In Trade	199.76	214.45		
	Work in Progress	76.55	74,44		
	(Increase) / Decrease in Stock	34.89	(45.76)		
25.	Suplover benefits excenses				
		E nón né	A 355 00		
	Salaries & wages Contribution to Provident fund & other fund	5,039.96 446.14	4,700.88		
	Cantribution to Provident rund & plines lund Oriectors' remuneration	140.14	438.50		
	Staff weifare	1,236.05	1,168.40		
	Solain Aufbild) (1) (1)	6,856,8 9	66.91		
		0,030.05 ⁻	6,374.69		
8		PROPUED			



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Haldi Ram Products Private Limited

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Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

	niess otherwise stated]	

Perticulars	For the year	For the year
	anded	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	As at 31 March 2024			As at 31 March 2023		
	Greivity (Funded)	Leave Encluhment (Un-Funded)	Sick Leave (Un-Punded)	Gratuliy (funded)	Leave Encashment (Us-funded)	Sick Leave (Un-Funded
Reconciliation of opening and closing balance of defined benefit obligation						
Defined benefit obligation at the beginning 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	3.9
Fast service cost	-	-	- [-	-
Interest cost	43.15	9.43	0.70	36.46	7.08	0.6
Actuarial (gain) / loss	(42.09)	135.50	(3.04)	(39.62)	146.48	(3.6
Benefits paid	(52.38)	(179.58)	•	(39.83)	(164.95)	· ·
Fund management & mortality charges	-	•	•	•	-	
Defines Lenets congation at Jear end	665.54	131.33	11.35	565.32	128.07	9.1
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	-					
Actu anial (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 assets	30.61			\$.03		
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
Amount 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

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Tel: +91 11 47685200, Email: cs@haldram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian V Laiths, unless otherwise stated)

Particulars		As at 31 March 2024			As at 31 March 2023		
	Grateity (Feeded)	Leave Boceshneet (Un-Funded)	Sick Leave (Un-Fueded)	Gratuity (Funded)	Leeve Encontreent (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		!	1 - 1	· ·	· · ·	· ·	
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 details		1					
LTC group gratuity (cash accumulasion) policy	<u>% Invested</u> NJL	<u>% Invested</u> Mil.	<u>NIL</u>	<u>% Inverter</u> NIL	<u>% jinvested</u> NIL	<u>% invested</u> NL	
Actuarial assumptions							
Hortality table (UC)	·	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 factors including supply and demand in the employment market. The above information is certified by the actuary.





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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 ended
	31 Marsh 2024	31 March 202
. Finance coat		
Interest - others	228.00	40- F
Interest on Derm loans	17.28	191.5
	240.28	48.4 239.9
Depreciation & emortization expenses		
Property, plant and equipment	L,581.35	1,623.6
Intargible assets	67.33	25.7
	1,649.68	4,649.4
		4,0-+9.4
Other superses		
Advertisement expenses	441.96	378.2
Audii fees (induding tax, audit fees)	39.50	39.5
Bank charges	43.34	35.1
Selling Expense	651.46	476.:
Consumption utensils	58.17	34.0
Conveyance and travelling	48.83	50.5
Consumption - stores, spares & consumables	5.39	5 (
Corporate social responsibility (refer note below)	12.64	
Water charges	63.09	05.9
Freight outwards	81.87	115.3
Insurance expense	26.91	22.5
Legal & prolessional charges	97.36	79 .0
Provision for doubtful debts	65.91	29.0
Provision for doublful advance	233.43	
Misetionovos cypenditure	556.35	327.2
Warehouse Management Charges	160.76	130.4
Provision for Replacement Scheme	72.88	118.K
Prior period expenditure	7.77	6.1
Power, fuel & electricity	2,054.03	1,948.1
Printing & stationnery Rates 6: Jaxes	65.39	65.0
	73,76	23.3
Repete 6 discount Rend expenses	94.75 3.341.44	138.4
	3,041.44	3,399.2
Report & Maltenance		
- Building	52.46	75.9
• Mant A. machinery	239.13	119.4
- Others	100 58	265.6
Housekeeping copenses	617.84	629.1
Royalty	45.69	29.2
Security service charges	302.65	257.5
Telephone expenses	14.30	9.0

28.L. Payment to Auditors		
Statutory Audit Fees	29.63	29.63
Tax Audit Fees	3.67 39.50	3.87 39.50
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Maldi Ram Products Private Limited 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 experiSorbon 135 of the Companies Act/2013 read with Schedule VII thereof, egainst the mandstory spent of ₹ 12.64 Lacs (P.V. € MU)

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 Board	12.64	•
in) Actual amount spark 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.	hīL	Not Applicable
v. Where a provision is made with respect to a Bability incurred by entening into a contractual obligation, the movements in the provision during the year shall be shown separately.		Not Applicable
vi) Unspent Amount provided for	MIL	Not Applicable

vii) CSR Spending details *

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Our of the $\{(h)(b)\}$ above, below mentioned amount has been contributed to following entries :								
Name of the EastHultion where CSR fund gives	Nature of Activities	Amount spent						
- related to F.Y. 2023-24 Akhil Bhartiya Anuwat Nyas	Renovation of naturopathy and yoga rooms	12,64						
- related to F.Y. 2022-23 Not Applicable	Not Applicative	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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Regd. Office - Haldivam-Village Kherki Ohaula, Delhi Jaipur Highway, Gurugram - 122001. Tel : +91 11 47685200, Email : cs@hakiiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

30. Additional Regulatory Information (ARI)

(i) The consister data and full any inclusion process of 31al March 2024. (Internet Sheet data), here a details 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, rephysics on demand, hence disciousrs as per clause (iii) of the ARI is per below:

	Amount of loan or advance in the nature of loan outstanding	Tosi af Loan granted	% of total loan grapted
Promoters	-	4,425.01	0.00%
Director's	-	4,425.01	0.00%
KMPs	-	4,425.01	0.00%
Promoters	4,022.85	4,425.01	90.91%

(w) The company has capital work in progress as on the balance sheet date and the same has been disclosed under Note No.10(m).

(v) The company has intangible assess under development as on the balance sheet dote and the same has been disclosed under from ito 10(m).

(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, 1968 (45 of 1983) and the rules made thereunder, hence displosure 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.

(viii) The company has not been declared wilful defaulter by any bank or financial inattubon or other lander, hance no details have been given as required to be disclosed under this clause of the ARJ.

(iii) 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 delaits have been given as required to be disclosed under this clause of the ARt.

(x) The company has duly negletered the charges as well as satisfaction thereof within the supulated statutory period as negurad under the provisions of the Companies Act. 2023.

(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 (Restriction on number of Layers) Rulas, 2017, hence no details have been given as required to be disclosed under the clause of the ARI.



Haldi Ram Products Private Limiter CIN: 015450011996PTC081504

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Notes to financial statement as at 31 March 2024

(All amounts in Indian # Lakhs, Unless otherwise stated)

(tdi) Disclosure of ratios

Particulors	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% cleange	Reason for change, it more than 25%
Current ratio (in Gines)	Current assets	Current liabilities	0.77	0.33	130.90%	Due to change in quartess requirement
Osbt-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 + Pantipal repayments	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 (M times)	Net credit salęs = Gross credit sales - sales return		60.80	92.91	-34.57%	Effective r500ver81de 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 šalės a Total salės - šalės setum	Working capital = Currant atsets = Currant liabilities	(16.58)	(8.60)		Due to change in business requirement
Net profit ralio (m %)	Net Profit after tax	Net sales = Totai sales - sálet return	0.032	0.024	31.77%	Increase in Revenue and changed Jusiness econaries bettered the nat profit
Return on capital employed (in %)	Barnings before interest and taxes	Capital Employed = Yangible Het Worth + Total Debt + Deferred Tax clability	0.231	0.208	10.71%	Not required
Rotun en investmert	Interest (Finance Income)	Investment	-		-	Not required

(xii) The company has not entered into any Science 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 Arranged Year 2023-2024, the details of which have been disclosed in note 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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403 Haidi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherlo Dhavia, Deihi Jaipur Highway, Gurugram - 122001

Tel : +91 13 47685200, Email - cs@haldiram.com

Notes to financial statement as at 31 March 2024

31. Related parties disclosures

As per Accounting Standard 18 - Related Parties, as notified under the Companies (Accounting Standards) Rule, 2006, the distivisure of transactions with the related parties as defined in accounting standard are given below:-

Key Nanogement Personnel (KMP) лà

- 1 Mr. Hedhu Sudan Agarwa
 - 2 Mr. Umesh Aganval

Managing Director Wholethine Director

Ьì Directors

- 1 Mr. Setrely Kumar Koushek
- 2 Nr. Vijay Mangla

Director Director

Relative of Director and Key Managerial Personnel **c**1

- Hrs. Hanju Agarwai 1
- Mr. Ashish Agarwai 2
- Mr. Hanohar Lai Aganval 3
- Mrs. Himters Agreeve 4

Spouse of Key managerial Personnel Son of Key managenial Personnel Brother of Key managerial Personnes Spouse of Director.

d٢ Entities over which Directors and/or Key menagement personnel are able to exercise significant infinence.

- 1 Holditom Shocks Private Limited
- Heidirein Menufacturing Company Private Limited 2
- Haldiram Marketing Private Limited э.
- a. Haldivam India Privata Limited
- S Haldkam Ethnic Foods Private Limited
- Bright Acrotech Private Limited 6
- 7 N. R. Equipment & Warehousing Private Limited
- HR Shacks Private Limited
- ٩. MR Bakers Private Umited
- 10 Aakash Global Fonds Private Limited
- Haldware Overseas tumited (LIK).
- 12 Chelwood Apartments Limited (UK)
- 13 Travhos Experiences Private Limited
- 14 Meldiram Retail Private Limited
- 15 Prorthnamart Retails Private Limited
- 16 Pragabl 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 Products Private Limited
- 22 Ankita Agro Focul Processing Private Lineted
- 23 Chandigarh Sweets Limited

6.

- 24 MR Recycling Private Limited
- 25 Harvana Steel and Alloys Limited
- S N Exploration Private Limited 26
- 27 Dardine Farms Private Umstec

- 28 3 Brather's Aart Export Private Limited
- H. D. Fresh Veg Private Limited 29
- Haldiram Foods International Private United 30
- 31 Haldiram Shacks Manufacturing Private Limited
- 32 Surva India Limited
- Simplehealthy Foods Private Limited 33
- 34 Ethnic Food Manufacturing Private Limited
- 35 Futurelife Foods Private Limited
- Heldiram Snacks Food Private Limited
- 37 Virgi Nornoh Provate Urniked
- 39 Kushaka Bakes Private Limited
- 39 Sindoor Fabrics Private Cented
- 40 Anandom Snacks and Beverages Informations, Private Lingual
- 4L -M/s ARA Agarwal Family Offices LLP
- 42 M/s Maldirani Educational Scorety
- M/s Maldirers Charkable Society 43
- 44 M/s Shubh Laxim Trust
- 45 M/s Radhe Krishna Trust
- 46 N/s Annapuma Trust
- 47 N/s Manohar Lai Agamwai Farmin Trusu
- 48 N/s Anano Aparwal Family Trust
- 49 M/s Parikaj Agarwai Farwiy Truat
- 50 M/s Arret Agarwal Family Trust
- M/s Marine Serian Aganval Family Trust
- M/s Ashish Aganval Family Trust.
- H/s Umesh Agarwai Family Trast
- Dévrinnés Privâte Limited

ŧ١ Past Employee Benefit Trust Where the reporting unity exercise eignificent influences HPPL Employees Group Gratuity Trust.





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Haldi Ram Products Private Limited 404

CIN : U15490HR1996PTC119135

Regd Office : Haldiram-Village Khurki Dhaula, Delhi Jaipur Highway, Gurugram • 122001

Tel - +91 11 47585200, Email : cs@haldiram.com

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 with related parties	and their rolz to accerding	Untitles over which KNPs and their rolatives are able to avercise algoriticant influence		Key Hanagerlat Personnel & Officiore		Relatives of KMPs & Offsclore	
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		-	Ι,	-	
Rent expenses	106.65	102.14	30.49	30.48	12.00	12.00	
Advertisement and publicity	28.83	24.53	-			-	
Repairs and maintenance	02.0	9.22	-				
Coupon discount	29.26	19.50	· -				
Kebase & 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	-		
Remoneration paid 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	Entities even and their rela to exercise influ	ives are able & Directors riguificant		Relatives of KNPs & Directors		
Salances as al year and	Year ended 31 March 2024	Year ended 31 March 2022	Year ended 31 Harch 2024	Your ended 31 March 2023	Yee) ended 31 March 2024	Year anded 3J March 2023
Balance outstanding-receivables						
Trade receivable	062.93	304.24	.		,	· .
Labas glupa					•	
Capital advances		-	-		-	.
Advance to supplier	0.19			-	-	
Other receivables	-			-		
Other recoverables	-	•	•		•	-
Balance putalandine-payable						
Dorrowings	3,500.00	2,130.50	33.13		-	
Trade payable	1,009.69	932.67		-	-	
Capital creditors		-	-		-	
Psyable to Employees	· · ·	-	-		-	· ·
Otvér pávábles		-		- 1	-	-
Advance from customer	17.00	34.05		-		-
Security deposits received			•	-		-







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Notes to financial statement as at 31 March 2024

(All amounts in Indian P Lakhs, unless otherwise stated)

(iv) Transactions with related parties

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Related parties	Vear ended 31 March 2024	Year coded 31 March 2023
	51 MPCH 2014	51 March 2023
Transactions during the year		
Sale of products		
Haldiram Manufartuning Company Private Lingted	180,79	140.84
Haldiram Snacks Private Limited	454.67	557.24
Haldiram Marketing Privata Limited	383.92	260.93
Hablicam Ethnik Foods Private Limited Chandigarh Sweets Limited	498.35	673.8
Charlengens Snepels Chillees Babeli Shecke Anvole Umited	0.10	0.43
Kushalara Bakes Private Limited	0.20	0.1
ruturelije koods Private Limited	27.56	13.10
Purchase of products		
Haldram Snacks Private umited	9,857.94	6,256 0
Helds an Hend'acturing Company Private Linuted	160.45	1-16.01
Haldram Marketing Private Limited	1,067-60	943.33
Haldiram Ethnic Foods Private Umited	293.85	318.6
Oreanncann Foods Private Linnted	21.82	\$.81
Kushalata Bakes Private Limited	1,549.40	1,952.11
ünarmigath Sweets Limited	65.31	1.97
FVTURELIFE FOODS PRIVATE LINIT	D.3-8	-
Shie of PPE		-
Nadiram Snadka Private Limited	17.35	-
Madiram Ethnic Foods Private Limited	2.70	-
Purchase of PPE		
Haldiram Retail private Linsitod	6.49	-
Haldiram Snacks Private Umited	7.00	-
Royally expenses Haldram Index Private Limited	39.81	26.80
_		
Rent airperses Surve Index Limited	93.54	87.91
Haldinam Snacks Private Lemited	13.32	14.23
Umesh Agarwai	10.68	10.66
Nadhu Sudan Agarwai	19.30	19.60
Hanohar La Agarwal	2,40	2.40
Asinsh Agarwal	9.60	9.00
leave Encachment Expense		
Madhu Sudan Agarwai	26.52	2B 52
Umesh Aga-wai	29.67	29.87
Satish Kaushik	0.56	0.23
Nes Expense		
Jinesh Agenvel	7.50	7.50
CON CON		
Advertisement and publicity		
Haldiram Marketing Private Limited	28.72 9.11	24.53
Repairs and maintenance		
nepans and manufactance Isidiram Ethnic Foods Privage I (miged	0.00	1.41
taldage Magulacturier Company Private Lighted		0.79
teloware Shacks Private Lineed		7.01
(3) T	19 A	F.U <u>1</u>
Coupon discount		
Haldinam Monketing Private Limited	14.50 IG 19	19.50
Tayon and Count a booos a market Chantee	COPY 12.76	-

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Tel : +91 11 47685200, Email : cs@kaldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian 🕈 Lakins, unless otherwise stated)

Related parties	Year anded 31 March 2024	Year anded <u>à L March</u> 2023
Transactions during the year		
Rehate and discount		
Heldrein Herketing Private Limited	1.51	1.0
1NCR-Employees Welfare		
Voidinger Manufacturing Company Private Limited	0.08	
	I I	
ERP & IT Expenses Nakiram Ethnik Foods Private Limited	0.23	
Propold Exponses Maldiram Ethnic Foods Private Limited	4.28	
Hadilan Ether Fodds Friede Einsted	4.20	
Interest Aspender		
Handiran Snacks Private United	169.26	145. 0.0
Umééh Agérwéi Médhu Sudan Agérwéi	2.12	0.0
•		
Remoneration to KMPs & Directors Madhu Sudan Agama	593.32	E 22
Magnu Sugan Aganya Umesh Aganyai	621.38	538. 624.)
Salash Kaussak	23.35	21-
F. 4 1		
Interest income Haldwam Retail Private Linuted	94.04	4.3
Haldwarn Ethnic Foods Private Limited	-	1.
Umésh Aganvai	34.67	25.5
Borrowings taken during the year		
Haldwar Snacks Private Limited	1.840.67	130.
Madhu Sudan Agarwai	66.12	
·		
Borrowings republi during the year Sarya India Limited	-	
Louns given during the year		
Nakaram Ethnic Foods Private Limited	-	150.
Hakûram Retail Private Lenited	4,280.43	269.3
Qmesh Agarwai	1,557.70	943.
Balances as at the end of the year		
Trade Receivables		
Haldiram Ethnic Foods Private Limited	568.61	192.
Haldiram Manufacturing Company Privata Limited Haldiram Marketing Private Limited	2-31 59,79	17.8 73.1
Heidiram Snade Yrivate Umited	22.15	21 1
Kushalata Bakes Private Limited	0.96	0.0
Servening s		
haldiram Snacks Private Limited	3,500.00	2,130.3
Madha Sadan Agaawal	32.71	-
limesh Ajarwai	0.42	
Advance to supplier		
FUTURE, ICE FOODS PRIVATE LEMITED	g 0.19	
Trade Payable		
Naidwam Marketing Private Limited	hi)∧]58.20	118.3
Haldison Snacks Private Limited	<u>/5/</u> 395.90	322.0
Haldwarn Ethnic Foodo Private Limited	299.57	125.3
Heldware Hendlact: ming Company Private Limited	22.99	18.0
Şurye Endez Limited	9.69	8.4
Seshalata Bakes Private Limited Chandigarh Sweets Limited	170.16	Z13.) 1.2
Hakoram Retail Private Limiteo	6.49	26.0
Hokinam India Private Confiled	2 42.99	-510
Advance from customer		
Hakilram Snacks Private Limited	15 17.00	14.0

Haldi Ram Products Private Limited

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Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

32. Continuent liabilities & ceptial commitments (not 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

Partisulars	As al 31 March 2024	As at 31 March 2023
Claima against the Company / disputed walities not adknowledged by the company	Ś.00	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 dumand against the company for several years, however, the company is of the opinion that such demand has been wrongly raised by the department which will be cleaned / deleted and consequently the company has declared such demand as Coningent 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	Ó.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 :

Financial Year	2017-24
Location	Amount (Rs.)
GelM	414.48
Магуань	32.;8
Punjak	88.70
Himachal	2.87
Tolei	836.24







Haldi Ram Products Private Limite

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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 at 31 March 2024	As at \$1 Merch 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 Farrings par Share (in Rs.)	151.95	105.58
Nominal Value of Share (In Es.)	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 Lineted ("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.





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Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd. Office : Waldwarn-Village Kherki Dhaula, Deihi Jaipur Highway, Gurugram - 122001 Tel : +91 11 47685200, Email : cs@haldurarn.com

ren : •91 11 47863200, Emain : Esgennionam.kajni

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
Percentage	0.00%	100.00%	
As at \$1 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.v. development of digital imitative for no QSR business due to changes in requirement and leasibility 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 ho 28. "Other Expenses".

This decision is expected to have no significant luture financial impact on the Company.

- 36.4 Balances outstanding against creditors and options 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 Meld) Rem Products Privally Limited

Horusgung Direktof DIN: 00041318 Address: J-15, Block - J, Haug Khas Enclave, New Qebi-110036

(Unitsh Agarwal) Whole Time Ovector Oliv 00011+72 Address.) 15, Block - 1, Maux Khas Enclave New Dehl-110025

(;;/

AGN Finance (ADF) PAM - AMDEMO136A Address: E 1D Lagest Nagar-1, New Delhi -110024

TRUE COP

Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

 \Box

Tel : +91 124 4771400 , Email : cs@haldiram.com

Provisional Balance sheet as at 31 December 2024

			(Amount in ₹)
Particulars	Note No.	As at 31 December 2024	As at 31 March 2024
Equity and liabilities			
Shareholders' funds			
Share capital	2	92,20,000	92,20,000
Reserve and surplus	3	67,00,77,992	58,83,95,924
Total shareholders' funds		67,92,97,992	59,76,15,924
Non-current liabilities			
Long term borrowings	4	16,87,14,000	16,87,14,000
Long term provisions	5	5,05,76,306	3,48,81,518
Total non-current liabilities		21,92,90,306	20,35,95,518
Current liabilities			
Short term borrowings	6	37,01,80,015	38,13,89,515
Trade payables	7		
 -total outstanding dues of micro enterprises and small enterprises; and 	7.1	81,45,053	64,31,609
-total outstanding dues of creditors other than micro enterprises and small enterprises	7.2	33,06,58,808	30,60,42,668
Other current liabilities	8	78,47,96,188	42,03,64,569
Short term provisions	9	63,70,437	50,76,260
Total current liabilities		1,50,01,50,501	1,11,93,04,621
Total Equity and Liabilities		2,39,87,38,799	1,92,05,16,063
Assets			
Non-current assets			
Property, 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
Non-current investments	11	4,35,39,680	1,69,84,184
Deferred tax assets (net)	12	10,59,29,414	9,39,65,870
Long 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
Total non-current assets		1,36,80,47,469	1,06,35,26,326
Current assets			
Inventories	15	9,13,80,524	8,91,92,562
Trade recievables	16	10,33,39,972	9,22,03,065
Cash and cash equivalents	17	24,69,41,880	19,25,19,476
Short term loans & advances	18	50,09,20,809	44,25,01,315
Other current assets	19	8,81,08,145	4,05,73,319
Total current assets		1,03,06,91,330	85,69,89,737
Total Assets		2,39,87,38,799	1,92,05,16,063
Significant accounting policies	1		
The notes referred to above form an integral part of	the financial sta	tements	

For and on behalf of the Board of Directors of

Haldi Ram Products Private Limited MADHU Digitally signed by SUDAN AGARWAL AGARWAL Date: 2025.02.21 17:44:29 +0530' (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

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 - Basic (in Rs.)		88.59	151.96
- Diluted (in Rs.)		88.59	151.96
		00.37	131.90
Significant accounting policies	1		
The notes referred to above form an integral part	of the financial	tatements	

For and on behalf of the Board of Directors of Haldi Ram Products Private Limited

MADHU Digitally signed by MADHU SUDAN SUDAN AGARWAL AGARWAL Date: 2025.02.21 17:46:01 +05'30'

(Madhu Sudan Agarwal)

Managing Director DIN: 00011316 Address: J-15, Block - J,

Address: J-15, Block - . 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 Satdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016. India fel: -91 (111 47118888 | E-mail. prkumar.m

P. R. Aumar & Co.

Annexure-L

INDEPENDENT AUDITORS' REPORT

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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 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 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.



Out pomion is not qualified in respect of this matters.



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 injuidate 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



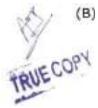
Contd. .4



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) a main Cin 24, Thousai	nd unless atherwise stated
PARTICULARS	NOTE	As At	As At
		31.03-20-24	\$1.03.3023
SQUITT AND LIABILITIES			
SHAREHOLDERS FUNDS			
Statute Carp Sat	2	10,000 D0	10,0000
Reverve and Surplus	З	(79, in) 43)	(73,892.39)
NON-CURRENT LIABILITIES			
onano ana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin' Ostano - Londa Flerim, Lleo Alucis	4	35 53	.15 50
long felim Nevri ons		10.49	3.: 43
CUARENT LIADILITIES			
Scott Perm Barrow Law	6	\$5.150.00	83,900 10
Train as 19 yorking			
Total Geographical Acts of the role dependencian a			
2560 ET REAL			
Potal custometing dues of creditors other than micro- rolitionnes and small enterprises		3,268,52	1,965.70
Pitke Current Liabours	8.	1705.57	3 538.6 (
studi i svin knovenne	9	0.19	6.25
		34,454.33	25,529.08
ASSETS			
NUN- CURNENT ASSETS			
Property, plant and equipment and Intangible assets			
Imperior Plant and Equipments	Ŀū	2,556.32).292.52
2.4.1.2.1.4.1.2.2.2.2.2.2.2.2.2.2.2.2.2.		1,124.07	2,744,95
		3,781.19	5,542.77
Peternec Tax Assess (Nes)	11	15,355.28	16.255.78
and the account Advances	12	234.45	131.45
URRENT ASSETS			
241 (Q14)	13	59.52	145 LL
Telefore 22 Des	14	L7 S. L2	15.14
840 and Casin Equivalence	15	242.68	235 23
in Nillerm Lears and Advances	16	G (01)	0.33
ODC - COOPT Assets	1 7	1 307 50	<u>2</u> 9884 11
		24,454.33	25,529.08
ignificant Accounting Policies	1		
intes on Financial Statements	2-31		

In retries of pur Audia Report Ardanesi For I.P. R. KUMAR 5, CO-



P. NZ. \$81615

Post III Hen Dein Dom III Gul seutember, 2024



For & an behalf of the Board, of Directory,

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(MANOHAR LAL AGARWAL) Drettor

OIN CONSTANT Address 1-15, Nave Khas Choiseo New Deines 19056

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Dres For Disc (IIIDT1466 Accress: 0-15, House Knas Endave, New Celler Fordate

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Reç, office (Haidman) - Village Kherin Daula, Oelhi laigun 4 51way, Gurgaon, Basai Road, Surgaon- 12200), Harvana E-mail: cs©haldiram com, Telephone No., +91-124-477-1400

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(UN_JI512798201/PTC118713)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

		(All amount in Rs. Thousand, I	niese otherwise states
PARTICULARS	NOTE	31.03.2024	31.03 2023
INCOME			
Revenue founs OperAtions	16	1,032.22	2.4); [2
Olosh Incores	1.9	19.62	2m U2
Total Recording		2,051.04	2,457,19
EXPENSES			
Test of Nationaly Consuming	20		
T Kowin in the contraction area gapar and stock in		734.57	778.83
There is a state of the state o	21	-	
hand avera Demotic Expense	22	645.45	744.71
in 2006 Custa	13	3 370.51	3(1) (93
Phillip Mitthe and Antical values (Exigences)	24	1.705.005	1.528.62
State Experience	2.5	850-79	/06.65
fota Expenses		2,333.38	7,298.28
Profit/{Luss} before tax		[5,271.54]	(4,841.09)
lax Expenses			-
100001 T22		~	10.00
Philon No. T Alson Revensed			
Nefic/11.035) after tax		(5,271.54)	(4,841.05)
arrings per couldy shares of face value of Re-	28		
and profiles of		(5.27)	(4.84)
Shite Care Ray		(5.27)	(4.84)
igniticant Accounting Policies	1		
otes on rinancial statements	2-31		

Defende y our Aude Separa Attached For P. R. KLIMAR & CO Chartered Association is his Ref. Section in S His Ref. Section (New Door) (DEEPAK SRIVAS (AVA)

Pase 🔆 Xey Dyn 200 - Bill Scott Hoel Hold For 6 on behalf of the Board of Directors

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(MANOHAR LAL AGARWAL) Director DIN: 0029-0700 Address: 1-15, Traud Kisak Shower, New Defined 100015

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Reșt office straic rom 1 Vilage Kherki Debis, Dein Jaipur Highway, Surgaon, Basal Road, Gurgaon- 122000, Haryana A mari (Siğhalo rainteam, Teleanono Nat. 91, 124 477, 1400

(CIN: 0151279R2017P1C118713)

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 statecards of action ranging and benefit are prescribed by tontak appendix a systemment in consumation and incommendations of the kational Reporting Automatics, the element action of the Companies Act, 2014, 10 the statecards of action ranging is a statement. Reporting Automatics, the element action of the consequence is the consequence incompanies act, 1056, dvall continue to action actions, these features as statements have been proved to any in all material aspects with the accounting standards with an only in all material aspects with the accounting standards with the feature of 2010 Sciences at the companies bore, 2010.

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 operating type as 12 months for the purpose of current into interval stars from or assets and Vapitation.

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) of a data by 8,69,263.93. Proceeds or structure, the constance of a material untertainte (subscience) and 0. Insally - ability to continue as a panel proceeds. Constituting the discussion with the management of the latent proceeds of a structure of a structure of the latent proceeds or structure, the constance of a structure of the latent proceeds of a structure of a structure of the latent proceeds of a structure of the latent proceeds of a structure of a structure of the latent proceeds of a structure of the latent proceeds of

USC OF COMMAND

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 in interruption associal expected to provide fusion endering benefits and stated at their program cost and include all entenses recting to requisition and rate later.

D II Depreciation/Aniorstation

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

intangibles.

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

Intançible assets	bsomated Useful Life In Nallof year
-------------------	-------------------------------------

Selfano	3 Years
Burkmens - Right -	LO Tears

<u>i nos et pries</u>

ishe National, Logt Packing Nate ia:

Som Envirol Govern

Finished Goods, Budght out, transfinished Goods, throuse items At real on weight Avenue basis.

AL EXTENSION (CS)

- As cost on Weight Average path
- At estimated cost.



Revenue Recoonition

Bales of goods are accessible for while climit of maning bill and all the parts of dispatch of finished goods to the excentee-s

Interest income wrecognized on a time properties, bink in to we part the annual suscending and the rate applicable

Employee Benefits :

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ĸ

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 labor of actuarial valuation made at the end of each inport 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 Letwo to the detent that absence in the koming veges are expected to be Creater than the Sick Lewve endBetteros earned in the coming year. The amount to take and based on the musert year Leave end lettern that can be carried forward of the balance sheet office, to the estent that the company endopetes divid throw. The Math to cover these lockle easences. Future, the provision of Sick teave is actived and university on the every placement valuation mode as the end of each of the aligner.

Advirtume i siemans<u>i of kakes</u>

Payment of additional demoust of Sales, we will be one having excounted for on payment basis. Similarly refund of most and economics for the one when recoved, casis.

Taxation

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 solve the accordance with the tax law, which is given the terminate exploring terms of the terminate attended to commonic tax is ability to screen with the tax law, which is given the terminate exploring terms of the terminate attended to commonic tax is ability to screen with the tax law, which is provide the terminate exploring terms of the terminate attended to commonic tax is ability to screen attended as an assets in the parameters the distribution of which is the terminate will be compared tax. The compared distribution of the terminate terminate attended to be the terminate will be compared to the terminate attended to write the terminate of a net bases.

Defended tax for throng differences poween tax profils and pook profils is used. Need to using the toxinates and taxs instihave been enabled or sufficts during modulities of the balance sheet cated befored tax assets and recognised to the axion. There is resconsible certainly that these assets dati as not ived in figure. Beforend the assets and recognised to the axion appropriate to resconsible certainly that these assets dati as not ived in figure. Beforend the assets and recognised to the appropriate contains of their reservoirs compling amounts as each before sheet date. The Company offsets, but wear only an these the current used rule of our off tax assets and table vs. which there is tegets entropy and the other is the basis set. In a set and tax of the net dates.

ker<u>ning per Share</u>

Has's community of share are to diabout by dividing the net profit on loss for the year attributable to spare show moves (other attributable takes) is well profit on any space of our shares of the attributable takes, is well profit of an early to be extend that the foculty shares of the attributable takes, is well provided as the states to the extend that the disc and to be the process of the states to the extend that the disc attributable to spare show the shares at the states of the states at the states of the st

For the purpose of resputcing displation of memory and shares, the net profit or less for the period availationly to equily -here we need the weighted average number of charge purposed ing purpositive period are explained for the effective we display parent of gravity speces.

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 Lows according





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<u>lingairnight of assets</u>

If the carrying amount of fixed assess 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 not selling to the value is use determined by the present value of estimated future cash flows.

Rental properties are treated as revenue repercifiure.

Provisions, contingant limitilities and continuent consta

. Provisions are recognized for leadings that can be measured noty by using a substantial degree of estimation, it

- (i) (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 with
- I he amount of the obligation can be reliably estimated.

Contringent institity 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.

a possible obligation. Unless the probablish of workew of resources is remote.

Contingent assess are reliner recognised hor dividesed.

Provisions, contributers had it es and contingent assets are reviewed at each bis ance short date

Prior geriod and extraordimery dama

Income and expenditure pertaining to prior period as well as extraordinary terms, where material, are displayed separatel 🖉

Q Segment Reporting.

As the company's pushess attivity fails within a single primary business (Batable Fraducts) the disclosure inquinement of Accountions Star (Red (AA-17) "Sugment Reporting Casted by the Institute of chartered Accountants of India is not applicable.





Reg. office (Ha'dham - Village Kherki Daula, Drith Joipur Highway, Gergaen, Basar Road, Gurgaen, 122001, Harvana B-Max, Cs@haldiram.com, Felephope No. - 191-124-477-1400

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(CIN: U15127ER2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount in Rs. Thousa	ed, unless obtenvice stated.
PARTICULARS	As As	As As
	31.03.2024	31.03.2023
. SHARE CAPITAL		
AUTHORISED		
10.00 000 (Provines year (0.00,000) - Housy Starse of R4 (0.1 + exc)	(C, 000.00	13,030 0
	10,000.00	10,000.00
ISSUED, SUBSCRIBED & PAID-UP		
10,00.000 (means Year 10,00,000) Educa Phares of KS 107 cash for rash at particity part	10.003.00	11, 306-30
	40,000,0¢	10,000.00
	10,000.00	10,0040

2.3. (let et al shareholder holding indre that. SRV of stanistic-

Neme of Shareholder	As At \$1.	03.2024	As At 31.03.2023	
	No. of Shares Held	% of Helding	No. of Shares Note	We of Healding
MC AS1S1 Spareet	-	0.00%		3.00.8
Mr. Madhu sucan Adarwai		d. 30%e	220	0.66%
ni manunai tai agamat		9 33%		0.0025
Sir Umech Agarwal	+	0.0055		0.00%
Pri Angeli Agerikal		J.00%		0.0035
MT AMC Aggarwal		3.06%		0.00%
the Penkkej Aggareal	-	0.00%a		0.00%
rics Region Artships Trust	5,47,000	54.70%	5 47 030	54,208
Mys Anna Anna Tricki	4,53,000	43.30%	4.53.030	45.33%
Total	10,00,000	100%	10,00,000	100.00%

7.7. Ceters of share note by promittions at the end of the year

Nanke of Shateholder	As At 31.	03.2024	As At 31,03-2023	
	No. of Shares Held	% of Molding	No. of Shares Netd	% of Holding
the Hanober Lategareal			-	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%

3.3. 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	As (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	16 000 00	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 oculty shores having has value of Py-10 per share. Cuch holder of equity share is entired to the one value per share. The Company disclares and pays dividend in Indian rupped.

In File event of Louderon of the Company, the holder's of eacity shares will be entitled to receive remaining asters of the Company states of the distribution will be an in the properties to the number of equity states. Which is the shareholders





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HR BAKERS PRIVATE LIMITED

Reg. office (Halditam) - Village Knerki Daula, Dolhi Talpur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Hanyana. E-mail: cscthaidiram.com, Telephone Null +91-124-477-1400

(CIN: U15127HR20:7PT(118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

phill amount in Rivell's operation only splothorwise statem?

2.5 Prometoris scarcillary

Shares held by Promoter at the end of the year	As al	As at Narch 31,2024		An at March 31,2023		
PLOTABLE NAME	No of shares	Se of lotal shares	% change dorlag bis year	No of shares	No of solar oheres	% change during the year
D. MA other La Avenue	-	C (CB)	3.00%		3.35%	25.003
Mr. Pidhu Sucar Agailwa		0.00%	3.00%		0.01%	15.105
M Anami Agerwai		0.00%	0.00%	-	0.00%	-14-05-9
Mr. Amit Aggarisat		0.03%	0.00 Xi	1	0.106	
Photometri ingerwai		U CD %	0.00%s	-	12.11.266	-14/05%
H Astron Agenesi	+	3.005	0.00%		0.00%	15.35%
Mr. Pahoos Acaarwar		0.00%	C.flCw.	+	0.109	5 3055
Mys Rache Kristina Trus:	5,47,300	\$4,70%	0.06%	5,47,930	54.73%	54,7054
MAR AND A KING TRUST	4_93_300	-15.00%	Section 2	4,53,004	45.33%	45.3055
Triai	10.00.000	100.00%	0.00%	10.00.000	100.00%	

2.6 (F) company was not kept any located equity shares reserved for usue under options and non-introjoan moments

2.7 The company 1.35 not skurd any rounly shares during the last live linanciel years immediately preceding the balance short state is 1.51 Metor 2024. In relation to shares issued without more migricash, he there of the erody shares need been issued as pot as stated and information of the reputy shares have been bought back during the last fue financial years immediately please ng the balance short date. I.e., 31 March 2024.

	65 81 31.03.2024	ña Ál 31.03.2023
3. RESERVES & SURPLUS		
Relance of por Last year add (Pr-617) Figs) for the year	(71,392,39) (5,271,54)	(09.011.30) (4.841.09)
Carsady Balance	(79,163.93)	(73,692.39)
Total Reserves and Surplus	(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 LEASILITIES

Securities Patienzed	34.13	25.90	
	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 LEADE BORROWINGS

Presource: Loan repayable on dema	nd	
Unito from Related Partics	85.150.00	85.300.00
	86.150.00	53.900.00

6.1 The Dati from Reliability evidences Re. 96,1587- the same and the second discussioned as a representation of the second discussion as a representation of the second discussion as a representation of the second discussion of the second discuss



Regi uffice inaldiram - Vicage Kherki Daula, Celhi Japur Fighway, Gurgaba, Basai Knad, Gurgaba, 122001, Haryana Filmori os@haldiram.com, Teleshone No.: +91-124-477-1400

(Cinc U15127HR2017P1C118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All emacrit in Rel Thousan	conclusion on this with a
	A3 A1 11.07.2024	14 KG 1221, 2011
7. TRADE PAYABLES		
Total in tetranding local of minimum enterplaces and small antip $p(\operatorname{sch}^4)$	÷.	+
total petitionaling oues of preasons when than more independent and small enterprises	0.700.12	1.905 70
	3,708-52	1,905.20
 Disclosure required under section 22 of the Hicro small and Hedium enterprises Development Act, 2006 are as below: 		
or Coes remaining unpaid ok at March 31		
< Prodpan	-	
framescobilthe apesc		*
c) (memory poid in terms of Sec 16 bit the Act latency th C diamont of private of made in the subpret privated the appointed cay during the year.		
 Encode by discound the appendice date 		×
The excipanci strems of and on 16 of the Art		÷
c) findunt of openess due and payable for the period of General Subversity make Covers the populated date (condition) version.	120	8
(i) Further interest class and payable even in the sublecting years, until such that maximize interests due as autore and equilarly bold to the small sourcementer.		*
ψ_{i}^{2} denotes the transmission of the state of the transmission of tran	10	
Diev of Mure and stabl Enterprises have been		
defermined to the interfield parties reveloped		
performance the basis of information reflected by the		

2.1 Trade payables againg Schedule

Particulars	Oulstanding h	or following perio	ds Polh due da	te of peyment
	Less Than 1 Year	1-2 years	2-3 years	More than 3 Years
IT MS ME	-			
ly Others	1.675-12	11.40		
or: Disputed mass, MEME	-		(e)	
 V) D Souted clues - GO Cris 	-	÷		

* There are no unbilled payments made during the years

Monoperior 1. This rais over relies upon by the aubtors.

7.2 Trade payables ageing Schedule

Outstanding to	or following perio	ous years due dat	CR OI DAYIMANIC
Ceas Thurs (Tear	1-2 years	7-3 years	More than 3 Years
1.905.70		04	+
-	+	+	
-			-
	Luxe Thurn (Tear 2.965 /0	Luxe Thurn 1 1-2 veers Year 	* * *



Rog laffice . Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basar Road, Gurgaon- 122001. Haryana U-mail: cs@haldiram.com, Telephone No.: +91-124-477-1430

(CIN: U151274R2017FTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(AI amount in Rs. Thousand), unless otherwise stated)
	84.85 31.03.2024	84.85 31.0 <u>3.2023</u>
8. OTHER CURRENT LIABILITIES		
Statydoliv Uabilities	386.37	374.07
Other Cabilities	2,319.20	3,164,95
	3,703.57	3,538.63
9. SHORT TERM PROVISIONS		
Provisión (ér employee benefite		
Graduity	0.01	0.02
Leave Engagnment	0.57	6.19
Sick Leave		· · · · · ·
	D.LB	5.21





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Extrait: mg/ha duait.com. Totephone No - 91 124 427 1451 Kep, Altrice (Haldimm), Mage Knorki Qaula, Dr.N. Jaipur (Jighway, Gurgabi), Aasar Rowd, Gurgabin, 122001, Haryana, India

(CTR_012810284R20(2010218213)

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Property, Plant & Equipment

Notes to the Financial Statement for the year ended 31st March. 2024

(All amount on Ry Thousand, on easi otherwise accord)

14 14	A1 A1	14 64	Dedictions	For the year	ALL AL	LA EN	Districtions	Colorination -	10 Mar 10	
DC)(NET BLOCK		Mandary anneys (and	Indute American	ino.		Daduellan	Additional	de at	Y
			terri stellante E un un un un	Dension allowed and a	Der		BLOCK	GROSS BLOCK		2
5,542.27	5.701.19	16,305,70		1,761.08	14,543.62	20,085.80			20,005,09	Tobal
2,240.95	1,124,97	10,255.04		1,124.98	9,161.06	18,411.01.			11,413.01	intergebec ASSES
	+ +	21 (2012	9.28	. 17a.ue	2,522.12 6 530 we	2.622.11			4,622.42 8,700,89	Computer soloware Business stories
3,292.32	2,656,22	6,038.56		636.10	5.382.56	5.674.8B			8,674,88	19669 anadkie a
1 888 75 79 81 79 12	CS 10 01 REC 19 90 58 9017	4(489.01 104.04 9.105.05 17.55	69 903 X	CL & ED 2: ATE ATE ATE	J,957.06 95.04 848,11 255.92	141141 14114	* * * * *	5 - 4 - 4 - 4	G. 25.61 53.55 1.31.55 25.55 1.21 25.55 1.21 26.255 27.2555 27.255 27.255 27.255 27.255 27.255 27.2555 27.255 27.255 27.25555 27.25555 27.25555 27.25555 27.25555 27.25555 27.25555 27.25555 27.25555 27.255555 27.255555 27.255555 27.255555555 27.25555555555	Pair & tou priors Decreal Listatul on Functure & Rocart offus Fampment Camputato
- 6 H H					01.04.2023	\$1.0 5.7024	during the	ava.	01.04.2023	
DCH AL AL	NET PLOCH	26 26	At For the year Owductions	For the year	As As	ta sa	Deductions	4.ddl5om	As Ac	
							GROSS HIGHY	GRONS		

÷.	्रेष्ट्र इ.प्	Additione Dade	Deductions	4	Dr	121	/Amorhzation Expanse			NET BLOCK
	24 50	Additions	Dadactions	tur tur	An AN	For the year	Dedictions	A4 47	A	-81
-	01.04.2037	Jack Gulup	during the	311.03.2023	01.04.2022			100	31.03.2023	_
Build C		•								-
Barl & Lot priors	0.0055.82	1	C.					4	4	
Factory for the second	a month of the second se			70.0001	96 BCS 1	63H.42	7	3,367.05	2.1558.76	
to a state of the second s	(6 (5 L			130,45	82.49	12.15	H.	PO 96	19 21	
COLUMN 2 DATES	1,263.63	+	1	1916011	/01.09	112.24	9	349.33	101.28	
one coupers	195.03	,		50 45	323.67	32.10	35	295.92	Ň	
Contract.	125-45			123.45	02.501	8.32	e	12.810	7.74	
Variation of the second second	0,0/9-50			8,074,881	4,575,93	1:9-508		5,382.56	3, 292. 32	
Computer Soll ware	2,622.12		inter .	2,622.12	2.622.12					-
Bay news, angles	0,798.89	Jer .)	8,794.03	(e) (12.5	: 124.94		20.050 G		
Internation Associ	10,413.01	The second secon		11.411.01	80 550 H	40 FC =			ECCENT!	
					0.020.00	1,124.98		9,101,06	2, 249.95	
Tutal	20.045.69	()	181							
		Cherry -	and and	68-520-07	12,615.01	1,928.61		0315030500	AL LYS N	. II

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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

	(AL ACCOUNT IN Rea The Isand	nicis otherwise stated
	<u>44.41</u>	As As
	31,03,2024	31.03.2023
11 DEFERRED TAX ASSETS (MET)		
Deferred Tex Limbility Reated to Fisco Assets Deferred Tex Assets Others	(1,370.77) * 17.927.55	11,570.771
	10.355.78	10,336,78
12 LONG TERM LOAN AND SOVANCES		
(Unsecured considered good unless otherwise stated		
Security Deport	331.45	331.45
13 INVENTORIES		
At lower of cost and net realisable value		
(As taken varied, and tertried by the Management)		
Rew Molenal		
Sarkor G. Mater at	30 52	148-11
En speciações (Monufacture)		
Stock millionally Stoces and Epalloci	-	÷.
777 EX 810 ELC C2	.39.52	145.11
4 TRADE RECEIVABLE		
Cuttor one for a period exceeding a months		
Misseniri: Converse 3000	167.02	15.00
Other Received #5		
- Unsecured Considered Geor. *	<u> </u>	
- NCAMPERS MILL \wedge (Provious Year Rs. Nil/) dues from comparings where		

14.1 Trade Receivables againg schedule

PHILICUIEFS	Dutetending for t	following periods	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			-	
 Bisputing TRaconsidered Good 			+	
vy Disputed TReConsultant O stantar	-			-

There are no untilly floury- curing the vear

Trade Receivables againty schedule

#AHi-culary	Outstanding for	following periods	I from the date	ai transacina
	Laps Than 5 Months	5m to 1 Year	1-3 Andula	2-3 years
the Undisputed TR-Container on Good			×	
(ii) Und spitter TR-Canocorea (acut)(i))			P	-
(III) Disputed TR-Considered Good	3 15			
(IV) Displices TR-Considered Delity full	1000			



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Reg. orfice :Heldiram - Village Knerki Daula, Delhi Japur /iighway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E-mail: cs@haldiram.com, Telephone No.: +91 124 477 1400

(CUN: 015127PR2017PTC118213)

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Notes to the Financial Statement for the Year ended 31st Harch, 2024

	(All amount in Rs. The Gond	nies otherwise stated)
	A1 A5	8a 61
	31.03.2024	31.63.2073
15 CASH AND CASH EQUIVALENTS		
Lash-in-hand	07.13	87.30
Balance addi berik	56E 45	151.92
	753.58	239.22
16 SHORT TERM LOAMS & ADVANCES (Unversioned considered good unises offerwise stated)		
Propald Expansion	÷	12
Advance to supple-	9-01	8.60
	9.01	8-90
17 OTHER CURRENT ASESTS		
Bath - Privite Statutory Authority	1,007,56	2.862.03
Cterr Recoveropic		Q 26
	3,087.68	2.884.11





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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

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(CIN: 1/15127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

		(All amount in Ro. Thousand, unless otherwise stated)	
		31,03.2024	31.03.2023
18 REVENUE FROM OPERATIONS			
Sale of Fact products		2,032.22	2,431.17
		2,032.22	2,431.17
19 OTHER INCOME			
Profit for Sales of Property, Plant & Edu potent		2 C	
Histor Hindous Uncome		19 62	26 32
		19.62	36.02
A COST OF MATERIAL CONSUMED Rev. Materia			
		734.57	778.81
			770-03
20.1 Raw Material Consumned			
Vagerahle Aroquor		734 57	7.876.1
P & Fraduc:			-
Prepared Food Stuff Others			8
1.6, 10, 3		734.57	
		134.37	778-83
21 CHANGE IN INVENTORIES OF FINISHED SDODS			
Opéning Stock			
Stock in Tride			S
	(6)		
Classing Stock			
Stock in Trade		1.00	
	(=)		
(Increase)/Decomment in Stock	(A-B)		
72 EMPLOYEE BEAEFIT EXPENSES			
Salar es and Wages		541.38	E73.46
Contribution to provide cland and other lands		65 05	65.38
Stor Worfale Explorings		05 05	: 32
		595.43	744.23
		SPECIFIC TOP	2 minute - 24 - 3

22.1 The disclosured recorded under Accounting Standard 15 "Employee Benefits" notified in the Companies (Acronomy Standards) Rules 2006, are plyin bridge.



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



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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 wherein is a rivelene or unique, the present value of policition is determined based on an invariance calcon using the Projected unit. Credit Method, under the PuC method a projected and unit benefit in random at the beginning of the period and user of and span 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.

	Granuley (fundeci) 33.03.2024	Graturo (Funded) 31.03.2023
Prosent Value of Oldigation Hellak Ure beginning of the period	16.48	38.97
Interest Cost	1.20	2.86
Carrent Solver Cost	7.29	25.77
Pest Service Cost		
Benefits Palo		
Antiana (Garry Cassion opigaton	(15.63)	(S1 J3)
Present Value of Chugal on as at the end of the period	>.0P	16 +2
Fair Velue or Plan Assels at beginning of the poriod		
Actual Octure on Plan Assels		
Un picyer 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		
Antonia taa ni Losx an Plan Assets		
Livepted Return on Plan Assets	2	
Actual Repuirs on Mary Assets		
Attuina Gelo /(Loss) an Plan Ausers	+	4
Attuanel Gein /Loss Recoonized		
Actuar al Gain /: iss-) for the period Obligation	(16.98)	61.13
Acrostial (Gain Pusse for the period iP an arways	14	
Total (Gvint), usy for the period	16.35	51.43
iciuariai i Gainiviuoss Reconvized in the priori	15.89	5:13
an oraginant Antoanal (bains) Loases at the period of the period		
The Personal to be Recognised in the palance speed and related analysis		
Present Value of Obligation as stiche whe ef it want to		
Fair Value of Plan Assels at the end of the center	2	
an shinin ta tenin yesery as the end of the perice. Tanas Esasus / Julianen e		<u></u>
production (control of major		
2 PRODUCED OVER CHARGE (CARACE)		1.0
/ storig zero actualna, ga tel zoosses /e: estets/(liaovil.eu/ Recognized in the naiacrie show)	-	





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

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(CIN_U15127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount in Rd), Thousand, Joh	cas otherwise states
	Gratuity (funded) 31,03.2024	GMG/R (Punded 31.03.202
ExoPhotos reiniger ved in the statement of Profix & Loss Zuranna m		
Convent Service Cost	7,28	21.7
Fast Schurg (1991	-	×.
Interes Cost	1.20	5.9
Expected Amount on Her obsets		
Well Avluaria (Gain)/Lens Langalann in Bry period	(10.BS)	(51.1)
Expenses integritient in the statement of Frei r & Loss	(8.39)	;22.50
Record liables statement of expenses in the Statement of Profit & Low		
Pression Weble of Obligation as at the end of period		
Present Volue of opigation as at the beginning of the period		-
Benefits Para	12	
Actual return on Pisa Assas	**	
Extenses recognized in the Statement of AldRLR Lass a (our)'s	+	14
Addition 5 Ren She low ment Period		
Present Value of Obligation as at the end of period		
For Value of Plan Assessed the end of the period		
Circles/(Defici)	10	
Excended as usement on plant habilities (lossly call	(17.00)	(5) (5), 4)
Exprimence adjustment on premaisters (inve)/Cam	(11100)	(21.31
blowment of the 650 lick recognized in the previous sheet		
Opening Liablicity	16.4E	38.57
Experises as above	(8.39)	(22.50
Benefits Paid		
Actual Refum on plan appels		
Closing Clabitly	H 03	LG 47
Mattr Categories of Plan Assers (As percentage of Total, Plan Assers	24	r.i.
ful de Xienegeo (v. Insurer		
for Ferginise best estimate of expansion for the next Arrival reporting period is		
Sensitivity. Analysis of the period behaviors Obligation		
int populari ki anger a li Basi sunt. Raje		
Preservity air attuin of obligation at the end of the period	h 35	(6.4)
Impact due to the cave of 14	(0.97)	12.92
impart mue la vecterse on LSE	1.13	21.72
figuret of change in Salary Increase		
Horal due to increase of 12%		
George wateral on of obligation at the end of malesticket	8.09	
in well due to increase of Tiss	1.1	L6 4A
TEAC Cue to dei wann et 1%	1.11	21.29

23 FENANCE COSTS TRICINGS Expension



2,370 S) 3,370 SL 3,370 SL 3,137 D3 3,137 D3

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

<u>432</u>

(CIN_U15127HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024-

	(All encont Rs. Thousand on	lass offlerwide scarco)
	31.03.8825	51.03.2023
24 DEPRECIATION AND AMORTISATION EXPENSES		
CApreciation and amortisation for the veach-		
Tar gille asserts	636.38	603.64
Lorana de lassers	1,124 9.9	1.124.98
	1,701.05	1,928.62
25 OTHER EKPENSES		
Real Experiment	0.00 BC	350-00
Fower & Fuel Expenses	9	
Repart 5 Haintenance - Others	32.57	0.03
Patking Material Consumption	1.15.90	45.81
Aurit fees (Refer Mote 26-1)	R0 00	80.00
Business Promotion Expenses	8.90	- E
Commission & Brokelage	2.99	8.63
Convoyance & Traveling Expenses		13.65
House Keeping Expenses	-	
Legal & Erclessional Charges	97.62	10-0C
Printing & Statismers	4.10	6.99
(everagement expanse	9.00	1.7.1
Rate From Allen S	34.13	24.27
Telephone 5. Postage Expenses	a.za	(a)
MISCHIBOROUS EXCERNES	P3.24	151.16
	850.79	708.69
25.1 Payment to Auditory		
ALCR Fees	RC.00	8/1.00
Dire Hariyes	+	
	80.00	89.00

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
Portfolions) Alexiner en peser (Rel)	(5.271.54)	14.841.07
Profit many) attributeber to equipalizate for the year (Rs.)	(5.271.54)	P1,841.07
centries inversion in miller of shares outstanding ouring the year.	10.00 000	10,00.000
so of shares	10.00 000	10.00.000
Hence EPS (Rs.)	(5.27)	(4.84)
Stated FPS (Rs.)	(† 27)	(4. 94)
som hal Velue per educty share (Rs.)	10.00	10





HR BAKERS PRIVATE LIMITED

Rog, office : Heldirom - Village Kherki Davia, Delhi Jalpur Highway, Gorgaon, Basai Road, Gorgaon- 122001, Haryana El rival i ry@haldiram.com, Telephone No.: 191-124-477-1400

433

(CIN_UI5127HR2017PTCI18211)

Notes to the Financial Statement for the Year ended 31st March, 2024

An Auropantine Roll (Instance), united by forwing stated):

27 Additional Regulatory

Ratios	AS AL 31.03.2024	AS AS 31.03.2023	Change In Refug	% Change	Reason for change, if more than 25%
(I) Surrent Rehip (Current Assols / Current Jubintes)	i: 04	3.64	12 11 1	5.17%	Increase in Success Laboration
(0) Debt-Equity Ratio (Total Gali Cont Storeholder's Equity)	1.25	·1.)T	C 37	-5 14-5	Necrease in Créfit a ridor arel Increase in desc
(In) Dent Service Coverage Ratio (PBIT? Des: Son ec (recess), Principa ()	-0.£0	- 0 AC-	- 0.041 -	-160 (5%)	Georeape in protoatziny
(w) Return on Equity Rabid (Not Income Available for Laury Schurminkiers, Schwerbidens Laury	Ç.ÛH	0.00	3.61.	1.45%	
(v) trounniary turnauer retta (Chet of book Ida / Ava inventery)	21.66	TL 55	50-12	57.6345	Decrease v Coeffice
(vi) Trade Receivables turnovar ratio (No. recitisales / Ava Arrount Receivatics)	21.92	148.73	127.36	35 34%	Germann in Teachad
(91) TRADE DOYADIES CONSIGNATION (Ref. (= 1) Purposes (Reg Active) Paytoca)	3.76	0.53	-U-24	-49 32%	Georeass in net Crobi porcilises
(viv) Net capital turnaver ratio (ket Anno) a na oktivene catio)	-10 E	-D IIE	3.01	-19-70%	Getrease lo nconcatalos
(int) Nett produtinatios (det es el Marger - Revenue)	-1.59	-1.99	-0.60	30.2745	Decreave i proctularity
(x) Return on Capital employed (FBIT)/ Cation Fing Kissof	2.03	3.037	0.00	3.08%	Seriese a Sisteria
xi) Return un enventment [Net Return on Prestiment / Cost of Greeting of]	62	14,5,			12



HR BAKERS PRIVATE LIMITED

Regi office Haidiram - Village Kherki Daufa, Odihi Jaipur Highway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E mail: cs@haidiram.com, Telephone No. 191 124 477 1400

(CIN: J15127-IA2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All 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 Company Act, 2013, mone ac details have toon given as required to be disclosed under this cause of the ARC, downer, the Company have onlight drive submer of Arrangement after dosard of Hisancai more 2023-2024. Use details of which Take term of solare on internet 30 to the Figure 30 of the Figure 15.
- 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 benefici cropart, and therafore of proceedings have been intilated against the Company for no one any behamil property under the Benefici transactions (Prob blicer; Act, 1988 (45 of 1986) with the rules made thereunder, hence the losse required under this clause of the ARI 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;
- eL. This contrary has not been declared with inefaulter by any cark or thentotal insolution or other lender, herein hereins have been given as required to be declared within 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 datas 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."
- is. The company cas compares with the number of isyers as presimiled under clause (82) of section 2 of the Companies Act, 2013 read with Companies (Relification on compart of Layers) Rules. 2017. Name includes have been given as respliced to be disclosed under this clause of the ARU.
- a. Divide the set of covertee or leaned or invested functs (either portrowed runds or share premium or any other set needs or kind of function of an all solar premium or entropy of entity (etc.), including following on the method of the uncertainding (whether recorded in whiting or otherwise) that non-intermediately shell.

(i) drickly or indirectly lead on rives, in other persons or nervices intertified in any manner 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 foreign entities(Funding Party) with the updatetanding (whether recorded in writing or phonowse) that the company shall.

 I) directly or pd received or myest in other persons or entities (partitiled in any manner whatshever by or on penall of the Funding Party (D)(mate Beneficianes) or

(.) provide any guarantee, security or the like on behalf of the Utimate Benefigation

- xH: The Dombany accs not have any presention which are not recorded in the basis of accounts that have been surrendered on distased as income during the year in the tax assessments under ally income list Art. 1951 (such as, search of survey or any other relevant provisions of the income tax Art. 1961).
- with the Company has not praced or invested in Cryptic Currency or virtual Corrency puring the thand at variant

28 ADDITIONAL INFORMATION

Repaired to environmental foreign (Correctly)

1

b. Value of Imported and Indigenous Raw Material Consumed

Particular	AU AT 21.0	0.2024	Ad At 31.03.2023	
	Value	Wage	Value	Унаде
Endersonal Contraction Contraction			-	
Incigencius	234.57	100 30%	779.83	LEO.CON
[p]a	734.57	100.00%	770.03	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

AP Pricibieure et l'inancial Vear enced Sist March, 2024, die Company have Ried a Infini Auguration für the Composite Echeme of Antargement (The Science) through which is have rectrigenzated 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 sobormed date of Jac April, 2004, in grifts to optimize and reverge the resources of all the Companies and to upscale QSR tourness from one will the Scheme for the Company on Amandement was approved by the Baard of Directory of the Company on 2801 Max, 2024, and the Application refere the reverse National Company Law Inducts: (Chandigath Bench, Was illed on 3167 Hay, 3021

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. Amir Accelwa
- min Panyika; Aggar wai
- Mr. Anond Adamidat
- HE United Acardya



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

Pegi price Haldiram - Village Kherki Daula, Delhi laipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Maryana

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E ma – cs/@haldiram.com, Telephone Na.: →91 L24 477 1400

(CIN_U151274R2012PTC148713)

Notes to the Financial Statement for the Year ended 31st March, 2024

			per un de la resser dansacia, se neres de la sub-
rt.	Loterprise over which key menegement percente	er and uneir	relative are able to exercise significant influence
	hald rain Shecks, Private United	2.9	s brekhers ég i Espart Inneãte timited
2	Tablina to Manufactoring Company Private UtoBec	هار .	 D. Kresh veg Private Limboo
	dableach Mark Brig Kriveds is milligh	201	Halorani Focos International Private Limited
-	Hardina en estador est. An clarge freminica	31	- siciliam Bracks Menulacturing Private Limited
	Chardesan Endis Provide Limite 1	32	Surya Japia Limbed
,÷	Haldmann Etheral Function Friends Frieddon (un dod	33	Simplehealthy Foods Private Umited
2	Fright Agrossib Privace Housed	34	Ethnic Popul Manufacturing, Private Limited
2	M. R. Equipment & Waterbous to Private Limited	35	Putureins Poods Private Limited
1	HIL Sinacks Private Limited	36	Haldizam Shark's Food Prizver Limbed
1 C	Askash Glabal Foods Phyaze Limited	3.7	Virg Halrich Private Lin Jeu
11	Hald) am Overseas Linited (UK)	35	Sushaf, a Bakes Suvars mented
:2	Che wood Apartmeniis Limited (UKO	,15	Analyse (Gaourse Orivato) Lan ted
	Province Experiences Private Limited	-10	Analinahi Shatks and Severages International Private United
	the distant Reter Private Limited	4.1	Mrs ARA Agarmet Form, Um cos LUK
15	Post, invance of states is the value is an info	92	M/s Heldiram Educational Society
1 h	Pragati Gradiks Privatik Limited	41	M/s insidiram Chanceble Subjety
12	Banan Sinacks Private Limited	-14	M/s Shubh Lawr Trust
15	Dickmozon Roces Avvale Limited	45	M/y Regime Kraintá, insti
- 10	Siskanya Holdrogi Jim tedi (UK)	96	Mdg. Annoppers of Trinkl
20	3. M. Food Engineering Private Furthed	4.7	Myk Marinhar, La j Aganwar Farwar, Encat
2.	Atop Food Products Private Limited	411	M/s Anano Agapwai Banyiy Trust
2.2	Ank of Agro Floor Processing Provide Childee	44	Mys Panka Rigarwa Panitiy Tous:
23	Charogarn Sweets Cmited	56	Mysikanis Agaliwa, Pamily Truss
34	HR Recycling Rowne Lunded	SL	m/simadhu Bucan Agarwa Perniy Trust
15	that years indeed work Alloy's 1 million	52	Mich Astrien Wganwai Family, Trust
2.4	5 PLExplored boryage for 199	53	Mys Umerin Agentadi Cermiy Trust
2.7	landine Zacols Prisate Crinicia	54	Devininge Private Condictl

30.2 The following transactions were carried out with related parties in the ordinary course of Business

	X	2	8	
	1		C	90
-	R	UF	-	4.

Parriculars	Enterprise over when sey management personnel and their relative any able to exercise significant influence	Кеу Маладегин Рылылпон	Reintiven of Key Manageriai person	[etai
Transaction during the year		V		
Park Perkinangkalak	227.42		*	/27.45
	LADA ADA	P	+	(304 95)
المحدي أنا جاهر	134 35	- P		134.19
	100 000			[S6.03]
Sales on Riciperty, Road & Longements	1.5		-	(+)
		1.4		
Rev I Pa U	JEC OC	÷	+	390.00
	(360-0C)	-	12 J	(350.00)
h Ceraar Para	1,069 9J \			1,569.91
	() 107 931			14.
TUNC RECEIVED	2,250 46			2.250.00
	-	i i a c	12	
Loan Relynd		-		
Closing Balance as an 31st March,2024	1			
Frank Anderwaldte				+
	-	La Co		41
Institute Pary tide	3,613,41	1.8.1	1.7.	2.612
	L.749.921	(e)	+	(1,749.92)
Uther Mecoversok W. AL 200			4	(1)
in the second	2 .	+		+
tor Received	2,250.00	2	+	1.256
	(40,900,001)	(4 L, AÚC AÚ) ;		10.0007.53
Litered Assal a		3,032,94		.1.9.10
· · · · · · · · · · · · · · · · · · ·		54		



R BAKERS PRIVATE LIMITED	and and Current	- 122001. Harvare
Anno Hatrikam - Village Khorki Daula, Demi Ja 2011	Alghway, Gurgann, Basai Read, Gurgann	1. T. TOOTI
eg, once Haldrah, com, Telephone No., +91 124 477 t imail: twghald ram.com, Telephone No., +91 124 477 t	400	
otes to the Financial Statement for the Year ended	(All some nt Rs, Thousand, u	mess othe wise stated)
 Information regardline the Significant transaction /Ba (Generally in excess of 10% of the total transaction value of 	same type	
(Generally in excess of 10% of the total of the		2022-23
RELATED PARTY TRANSACTION SUMMARY	2023-29	
Transaction during the year		
Purchase of goods	213.17) 35.65
Haidrain Snecks 230 UC	14.28	61.31
Halphan Ethnic Foods hilvate Cristee		
Sele of gouds	134 39	26.03
manding to BCMITIC Moods Private Christed		
Spies of Property . Plane & Equipments		
-sole an Sthor Poods Private Limited	- 4	
-Stiller Barrow (1999)		
Rent Paul		360 (
Haven am Eleving Feores Provide Similars)	360.Du	
муднин сути тово		
Interest Paid		1,137.5
Haldzam Ethnik, Foods Private Dirkted	3,399.03	
RELATED PARTY TRANSACTION SUMMARY		
i and instead		
L <u>ama Kafwasi</u> Mu Katunyaanita Adjarwa		1,220
Participan Ethics, Foods Private Limited		
Loan Received	2.250.00	0
Haldmann Rithmid Poods Physical Holded		
Cloring Bolanci:		
Trade Becchysbie	151-04	
Paktore Contractory Science Director		
Haven and Frieduction Political Lie on and Science Political		
119 CIUDES DE LA RACINA COM		
Trade Payable	204 32	3
Hald rare - Snacks Pilludd	3,337.01	6,75
Nationalm Ethnik Fooris, Private Limited	+	
Hydersen MaryCernichy Celleville.	-	
Dther Receiverable	*	

13.000.00 ioner, <u>Received</u> . 30,000,00 pre associate logistissie. 4 48,003.00 mit modinu Sucari Agarwai 2,250.00 Halenani Libris Foods Private Umbed 2,924,14 Internet Payable Rew Deni 1,012,94 He stram Printe Robes Private Lon(Rd

TRUE COPY









HR BAKERS PRIVATE LIMITED

Ring, office :Helditam - Village Knerki Daula, Deβi Jalpur Highway, Gungaon, Basai Road, Gungaon- 122001, Haryana E-mail: cs@halditam.com, Telephone No.: +61 124 477 1400

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(CIN: U15127HR2D:7PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

TAIL DIFOUND IN RS. CODES240, UNIRES DIMALWISH 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. GC031466 Address: 2-15, Højd Klag Enclave Nov Dehl-130016



Annexune-M

HR GAKERS PRIVATE LIMITED Reg. office :Haldiram • VMage Kherki Davia, Delin Japur Mghway, Gurgaon, Basel Road, Gurgeon• 122001, Maryang E-mail: «s@haldiram.com, Teleptione No.: +91 124 477 1400 (CIN• U15127HR2017PTC118713)

Image: Control And State		
service proves and shink enterproves enterproves bes other than mucru scherproves bes other than mucru scherproves bes other than and the second best and Letimonitets assets bit bit bit bit bit bit bit bit bit bit		As At 31.03.2024
servergendes and shink enterprises enterprises bes other than mucru scharproses bit and Lokinnalists assets it and Lokinnalists assets bit bit bit bit bit bit bit bit bit bit		
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servergendes and small enterpress enterpress bes other than mucru scharproses bes other than mucru scharproses bit and Lohannalists assets bit assets		3.00,00,000
Self- enterpreses and simal enterpreses enterpreses bis other than mean enterpreses bis other than mean enterpreses at and intermetible assects is 23,64 23,04 24,0 23,04 24,0 23,04 24,0 23,04 24,0 23,04 24,0 23,04 24,0 24,0 24,0 24,0 24,0 24,0 24,0 2		17,91,63,018,
 Solution Sol		
 S.61. <	02,500	005"SE
enterprotes and Small enterproces bes other than mucru enterproces at and Latanagible assets at and Latanagible assets 11 12 13 14 16 16 16 16 16	10.669	18,489
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enderpretes and Small enterpretes bes other than mucru tenterpretes bes other than mucru tenterpretes thantd intermetible assets bit 11 12 12 13 13 13 13 13 13 13 13 13 13 13 13 13		8,61,50,000
bes other than mucru whitevees et and latenauble assets 11 12 13 14 14 14 14 14 14 14 14 14 14		
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Divector CIN - 000Lidals Address - 15. Haut Kinal Bridave, New DERI-L 10016 (ABHESH AGARMAL)

> New Delhi
> 20th Fab., 2025 494) 0494

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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.



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:

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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 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;





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;
- 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, 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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- 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.



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

Based on our examination which included test checks and information

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.



- (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.
- 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.

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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

Beneferen		amounts in Indian ₹ Thousand	
Particulara	Note No.	As At 31st Narch, 2024	As At 31st March, 2023
		5200 Horen, 2024	assi Plaren, 202.
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	0,00,001114	58.50
Financial Assets	0.0000		20.00
Loans & Advances	3	254.31	
Deferred Tax Assats (Net)	4	11.45	11.45
Current Assets			
Financial Assets			
-Trade receivables	5	648.50	2,801.60
- Cash and cash equivalents	6	349.14	1,043.43
Current tax assets (Net)	7	2,930.40	2,454.05
Other current assets	8	18.46	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	11	4,02,286.28	3,22,968.75
Current Liabilities			
Financial Liabilities			
- Borrowings	12		74,531.25
+ Trade panables	13		(4,551,25
 (a) Total outstanding dues of micro enterprises and small enterprises 	13.1		÷:
(b) Total outstanding dues of creditom other than micro unterprises 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 name of and the short of the state of th	2001-1220-0705C		

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

New Dathi (Deepak Srivastava) ADDA C

Place : New Delhi Date : 24th September, 2024



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

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		51 March 2024	31 March 2023
Revenue From Operations Other Income	15	29,304.00	24,750.00
Total Income	16	107.16	40.70
Total Income		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	1224	34,716.12	24,965.81
			The second second
Profit/(Loss) before Exceptional Items and Tax		(5,304.96)	(175.11)
Exceptional Items			
Profit/(Loss) before Tax		(5,304.96)	(175.11)
Tax Expense:			
a. Current Tas		-	+-
b. Deferred Tax			the second s
Profit/ (loss) for the year	A	(5,304.96)	(175.11)
Other comprehensive income/(loss) (a) Items that will not be reclassified to profit or loss			
- Change in fair value of equity instruments			
 Remeasurements of net defined benefit plans (liability)/assets 			
 Income tax relating to items that will not be reclassified to profit or less 		121	
(b) Items that will be reclassified to profit 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)	Б		÷
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. Basic (in Rs.)		(53.05)	(1.75)
2. Diluted (in Rs.)		(53.05)	(1.75)
Significant accounting policies	1		
The notes referred to above form an integral part of the fina	uncial statement		

As per our report of even date attached For P. R. KUMAR & CO. Chartened Accountants Firm Begistration No: 003186N

(Deuplak Srivastava) Partner M. No. : 501615 Haldiram Retall Private Limited

For & on behalf of the Board of Directors of

(PANKKA) AGAR Director

Direttor DBN: 00011384 Address:House No-4/8, Shanti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director DIN: 00011486 Address:J-15, Block -J, Hauz Khas Enclave, New Delhi-110016

Place : New Dethi Date : 24th September, 2024



New Dothi

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

B di tan	(All amounts in Indian ₹ Thousands,	unless otherwise stated)
Particulars	For the year ended 31 March 2024	For the year ended
	31 March 2024	31 March 2023
A, Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(5,304.96)	1475.44
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
ncease / (Decrease) Change in Other Financial Liabilities ncrease / (Decrease) Change in Other Liabilities	84.83	2.38
nurease / (Decrease) chaoge in Other Liabilities	(2,265.73)	4,524.48
Cash generated from operations	28,778.92	25,673.98
income Tax Paid	28,778.92	25,673.98
Net Cash From Operating Activities	(476.35) 28,302.57	(2,448.92
	20,302.37	23,225.06
 Cash Flow From Investing Activities 		
Purchase of property plant & equipments	58.50	(3,95,959.64
Loans & Advances(Assets)	(254.31)	2000-00-00-00-00-00-00-00-00-00-00-00-00
Net Cash Used in Investing Activities	(195.81)	(3,95,959.64)
C. Cash Flow From Financing Activities		
Interest Paid	(33,587,32)	(24,066.64
Proceeds from Long-Term Barrowings	4,785,28	3,97,500.00
Vet Cash Used in Financing Activities	(28,801.04)	-
let increase in cash and cash equivalents		3,72,833.36
Opening cash and cash equivalents	(694.28)	98.76
Closing cash and cash equivalents	1,043.43	944.65
Component of cash and cash equivalents as per Balance sheet	349.14	1,043.43
ess: Bank balances not considered as Cash and cash equivalents as	349.14	1,043.43
define in Ind AS-7 Cash Flow Statement		
Balance with banks held as margin money / security against guarantee	-	
Net Cash and cash equivalents		
(as defines in Ind-AS 7 Cash Flow Statements) includes in Refer Note No.	349.14	1,043.43
i		
Cash and cash equivalents at the end of the year comprises		
Cash in hand		
Tash In Transit		
Theques in hand		a
Blance with Banks		
) In current accounts	349.14	1.000
) In deposit accounts	347.14	1,043.43
	349.14	1.040.47
	345,14	1,043.43
Note : Figures in the brackets indicate cash outen		

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)

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-4/6, Shanti Nikotan, Chanakya Purl, 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

(All 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	Amoun
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)	

Particulars	Other comp income/		Retained earnings	Total other equity	
	Remeasurement s of defined benefits obligations	Fair value of investment			
Balance as at 31 March 2022		2.	(98.58)	(98.58)	
Profit for the year			(175.11)	(175.11)	
Other comprohensive Income for the year (net off tax)	~				
Others	-				
Balance as at 31 March 2023	-	-	(273.69)	(273.69)	

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 Kherki 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 essets, 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 depitelized

Recognition of deferred tax assets Provisions and Contingent Liabilities

Contraction of the second second second second

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 Division 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 assortained its operating cycle as 12 months for the purpose of current or non-current classification of assets & liabilities.

(vI) 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: guoted 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) nat 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

- Imortized 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. am classified for measurement at amortized cost while investments may fail 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.

ht) 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:

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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Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U55209HR2018PTC118710)

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) AS 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-Procress

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	58.50	
Additions		58.50
Transfer to Expense 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		Total			
	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	1.	-			
As at 31 March 2023					
Projects in progress	58.50	-	+		58.50
Projects temporarily suspended					
	58.50		*		58.50





Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

	(All ann	ounts in Indian ₹ Thousands, unless otherwise stated)
Particular	As At 31st March, 2024	As At 31st March, 2023
3. FINANCIAL ASSETS		
Security Deposit	254.31	
4. DEFERRED TAX ASSETS (NET)		
Others	11.45	11.45
5. TRADE RECEIVABLE		
(Unsecured, considered good, unless otherwise stated)		
Trade receivables	648.50	2,801.60
Less: 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
(I) 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 - consideratid doubtful	2		-	•		*
Total					-	

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Notes on Financial Statements as at 31st March, 2024

	(All amounts in Indian ₹ Thousand:	i, unless otherwise stated)
Particular	As At 31st March, 2024	As At 31st March, 2023
6. CASH AND CASH EQUIVALENTS		
Balance with Banks Current accounts	349.14	
	349.14	1,043.43
7. CURRENT TAX ASSETS (NET)		*1.
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	3.84
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 Shares of Rs 10/- each, fully paid up	1,00,000	1,000.00	\$,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 Aggarwal	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 doctares 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 till 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 finandal 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, less 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 latter 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	As At 31st March, 2023
	3,22,968.75
-	3,22,968.75
	31st March,

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: # 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
a contraction of the second	TRUE COPY	ЖĊ

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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
I.1 Total substanding dues of Micro and Small Enterprises	10	
I.2 Total outstanding dues of creditors other than Micro and Small Enterprises	142.01	57.18
	142.01	57.18
Disclosure required under section 22 of the Micro small and Medium enterprises Development Act. 2006 are as below: a) Dues remaining unpaid		
- Principal	123	67
- interest on the above		-
 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 data		
-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 allowe 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

1.011-52-3050	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	-	-		1.542	V. +	-	
(II) Others	142.01	-		-		142.01	
(iii) Disputed dues - NSME	-					-	
(Iv)Disputed dues - Others					-		
Total			-				

	Outstanding for the year ended March 31, 2023 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	-				× 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 ₹ Thousan	ds, unless otherwise states
Particulars	For the year ended 31 March 2024	For the year ended 31. March 2023
2 - 12 - 10 - 10 - 10 - 10 - 10 - 10 - 1		the second s
5. REVENUE FROM OPERATION		
Rent Received	29,304.00	24,750.0
	29,304.00	24,750.0
6. OTHER INCOME		
Interest Received	98.15	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	299.17
.1 Payment to Auditors		
Audit Fee	50.00	59.00
	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 (# 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:

Particulars	05270	Carrying value / Fair value	
	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 categories used arg 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 (Loss)		Equity, Net 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.





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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. Panksaj Agarwal Mr. Ashish Agarwal Mr. Umesh Agarwal

II Relative of Key Managerial Personnel

- 1. Mrs. Ritu Agarwal
- 2. Mrs. Amisha Agerwal
- 3. Mrs. Priyanika Agarwal
- 4. Mrs. Himeni Agarwal
- 5. Mr. Manohar Lal Agarwal
- 6. Nr. Modhu Sudan Agerwei
- 7. Mrs. Sumitine Againval
- 8, Mrs. Manju Agarwal
- 9. Mr. Ananci Agarwai

Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Sather of Key Managerial Personnel Father of Key Managerial Personnel Mother of Key Managerial Personnel Mother of Key Managerial Personnel Brother of Key Managerial Personnel

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

37 M/s Haldiram Educational Society

39 3 Brothers Agri Export Private Limited

41 Haldiram Foods International Private Limits

42 Anandam Snacks and Beverages International Private Limited

38 M/s Haldiram Charitable Society

40 MD Fresh Veg Private Limited

43 ARA Agarwal Family Offices LLP

45 M/s Umesh Agarwai Family Trust

49 M/s Manchar Lal Agarwal Family Trust

53 M/s Madhu Sudan Agarwal Family Trust

50 H/s Anand Agarwal Family Trust

51 M/s Pankaj Agarwal Family Trust

54 M/s Ashish Agarwal Family Trust

52 M/s Amit Agarwal Family Trust

44 Devmiraa Private Limited

45 M/s Shubh Laxmi Trust

48 M/s Annapurna Trust

47 M/s Radhe Krishna Trust

34 Virji Nutrich Private Limited

31 Ethnic Food Manufacturing Private Limited

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 Limited
- 15 Surya India Limited
- 16 Prarthnamart Retails Private Limited
- 17 Pregati 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 Haryana Steel and Alloys Limited
- 27 S M Exploration Private Limited
- 28 Jardine Farms Private Limited

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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 in which Key Managerial Personnel (KMP) and their relatives have significant influence	Enterprises in which Key anagerial Personnel (KMP) and their relatives have significant influence	Kay Manager	Managerial Personsel	Relatives of Key Managerial person	Relatives of Key anagertal person	Associate	Associatos Company	Те	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
can Taken	4,36,434.60	26,929,81				+			4.36,434,60	26.020.01
oan Repaid	34,148,32	26,929.81			*			4	34,148.32	26.929.81
Orporate Guarantee Received	+	4,00,000.00	+						-	4 00.000.00
Corporate Guarantee Surrender	4,00,000.00		a.		2	1	4		1	
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	+	æ	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 Guarantee Received		
Name of Related Parties	31.03.2024	31.03.2024 31.03.2023		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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Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur 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)

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 ART.
- (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.





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)

(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 asset 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 natio (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. credit sales = Gross credit 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 turnover ratio (in times)	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA	Not required
Vet capital turnover atia (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 Profit after tax	Net sales = Total sales - sales return	-0.18	-0.01	2458.54%	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
			1.0			





Regd. Office : Haidiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

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
- 2. Haldlram 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: 0031860.1MA 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:Nouse 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



	Jalpur Highway, Gurugram - 122001			2024
HALDIRAM RETAIL PRIVATE LIMITED	Rept. Office : Haldiram-Village Kherki Dhavla, Delhi Jaipur Highway, Gurugram + 122001	Tel : +91 124 4771400 , Email : 000hbddram.com	(CIM: USS209HR2018PTC118710)	Provisional Balance sheet as at 31st December 2024

Annexune-0

	An At Stat December
: 31st December 2024	Mana No.
visional Balance sheet as at 34s	tioning and the second s

	Name Ko.	44.44	14 4K
		Bild December ,	BLAK HUNCH,
		\$0\$*	2024
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APITS			
Ne préuntient Ausetts			
Property, giani ged equipments and incorgible aquets	14		
 Property, pient and equipment 	2,1	30,59.01,136	39,59.01,136
· CADRAN NOR IN PROPASS	2,2		24
FIMAMETAL ASSETS			
Loans & Advances	-	7.56,691	2,54,210
Deferred Ten Assers (Men)	*	11,446	11.446
Contractor Assessed			
Financial Associa			
-Tradie receivedas	•	6.48.500	6.18.500
 Cash and cash economience 	- 42	33.05.666	361,61,6
Currens tear assess (Net)		14.65.200	29.30.400
Other commit assets		73.20.618	18.458
TOTAL AROUTS	ŀ	40,04,13,447	40,01,15,385
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Other Equity	90	(615'26'06)	(55,78,669)
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144 B- CLANANE LIADOR DALA 144			
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Pinancial Lisbikoes			
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. Traditional and the second sec	13		
(a) Total britishning trues of mater enterprotes and small commutes	13,5	*	
(b) Total outstanding bues of creditory other then micro	2.EL	1.27,500	1.42.008
anterpress and investigation			
Other current babilidas	14		22,63,764
notal equity and lightlight		40,94,18,647	40,01,13,386
lightificant accounting policies	-		

Por & on benait of the Baird of Offectors of Maldinana Retail Private Limited

The actes referred to above form as insegral part of the flaanded statements

Place : Ver De h Date : 20th Feb., 2025

PANACAL MARANA

Director Diine 00011384 Address House Nor4/8, Stand Hakeya, Charakya Purt, New Detrer 110021 (TRANSPORT ADDINE)

(TRAINER HERITS) Director DBr: 00011485 Addreus:1-15, 6bock J, Illeus Kinas Encence, New Dehi-110016

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	Rego. Office : Haldiram-Village Kherlu Ohaula, Dahi Jalpur Mighway, Gurugram - 122001				
	ARY, GUNG			ber, 2024	
	Helm Tuple(itst Decen	
ЧЛЕР	auta, Dehi	Fram.com		Provisional Statement of Profit and Loss as at 31st December, 2024	
HALOIRAM RETAIL PRIVATE LIMITED	é Khertu Oh	Tel 1 +91 124 4771400 , Email 1 05@haldiram.com	710)	roff and L	
TAIL PRI	liram-ViHag	1400 , Ema	01077900	ment of P	
IRAM RE	office : Hald	91 124 477.	(CDN: US5209HR2018FTC118710)	ional State	
HALO	Rept. C	Tel . +9	CDN: U	Provid	

Particolara	Mode the.	For the Farlod anded	Far the year anded
		21. Decumber 2024 (In Ns.)	31 Nerch 2024 (In Rs.)
SHOOME			
Rennue From Operations	32	2,19,78,000	2,93,04,000
Other Prome	Ť	1,02,560	1,07,160
Total Incerne		2,20,80,360	2,94,11,168
DO/ BALLS			
Fernool Oasts	1	2,54,65,506	94E'28'SE'E
Operation of the second s		h, 23,904	105,85,41
Total Experiment		2,66,89,410	351,51,74,6
Profit before Exceptional frame and Tax		(35,08,850)	(23'04'02)
Exceptions Rems		2	+
Profit before Tax		(78,08,460)	(\$\$4'04'8\$)
Fax Expense:			
e, Ownent fike			
0. tejipning Tao Periki / Jacob Ant Nas vese		128.04.0401	(\$3,04,048)
Other comprehensive income/(lots)			
(a) Iteria dia manda ba necharitan elektronomente lo profe en loss			
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 A terra actual emonts of mer defined terrarial plant. Rebail y losse is 		*	* :
 Income two relating to starts that will not be recting that to should be loss. 		đ	
(b) literat dage will be recipically a broad used to profit or 0000			
 Change in fair value of equity instruments 		1	<u>*</u>
 Income tay reliating to items that will be reclassified to profit or lost 		•	3
Total other comprehensive income/(less), net of tax (e+b)	-	ŀ	1
Total Comprehensive Summers for New year	[#+B]	(35,08,850)	(\$16'00'ES)
Enviroge per equity strare of face value of Rc. 16/- Anth	•		
L. Bastic		140'55)	(80.08)
2. Othered		(BO:BC)	

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Per B. on behalf of the Goard of Directors of Maldham Revell Private Linked

Crimettor CDN: 00011384 Address:House No:4/8, Shenti Mihaten, Chemein'n Pun, Mer Deith: 110021 PANKKAJ Managaraha (TEMANDE CENARE)

ASHIGH Presenters

(ASHISH AGARTMAL) Descry Dux: 00011485 DUX: 00011485 Address: J-15 Block -J. Hout Oha Enclove, 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 | E-mail: prkumar@prkumar.in

P.R. Aumar & Co

Annexure-P

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;



Contd...4

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 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 standalone financial statements – Refer Note No. 32 to the standalone financial statements;



Contd...5

-5-

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.



Contd...2

- -2-
- (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)

- (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.





Contd...4

- -4-
- (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.





Contd...5

(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

TRUE COPY

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 states
		As at 31 March, 2024	As at 31 March, 202
ASSETS			St Harch, 20.
NON-CURRENT ASSETS			
Property, Plant & Equipment and Intangible Assets			
The set of a plant to define defined by the set.			
- Intangible assets	3.1	303.21	
	3.2	1.61	120.)
FINANCIAL ASSETS		area.	3.5
Loans and advances	100		
Deferred Tax Assets	4	11.95	
and a second	5	39,23	7.6
CURRENT ASSETS		99.23	174.0
Inventories			
Financial Assets	6	177.04	
- Trade & Other Roceivables		97.39	57.9
- Cash & Cash Equivalents	7		
Assets for Current Tax (Net)	8	29.47	21.6
Other assets	9	44.03	67.65
TOTAL ASSETS	10	1.61	1.1
		22.80	20.66
and the second second second second		450.30	475.67
QUITY AND LIABILITIES			11 2107
róntta.			
quity Share Capital			
Other Equity	11	200.50	
TABILITIES	12		200.50
ION-CURRENT LIABILITIES		[1,406.14)	[1,078.95
Intential Liabilities			
Lease Liabilities			
cvisions	13		
	14	70.65	16.21
URRENT LIABILITIES	201411	49.80	38.15
nancial liabilities			
Borrowings			
	15		
Trade and Other Payables	16	1,328.40	903.40
 Ital outstanding dues of micro anterprises and self enterprises and 			202.40
Present and the other sectors and the sector secto	16.1	10.40	
total outstanding dues of creditors other than micro	16.2		6.49
The second	40.2	141.41	100.00
Other Financial Liabilities	1522	1000	125,38
her Liabilities	17	-	
/visions	18	47.15	7.20
TAL EQUITY AND LIABILITIES	19	8.13	249.15
and and annually they		450.30	8.14
nificant accounting policies		450.00	475.67
accompanying notes form an integral part of the	1-2		

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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alle Terme

(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		(All amounts in Indian ₹ Lakhs,	unless otherwise et al.
	Note No.	ended	For the yea
INCOME		31 March 2024	31 March 20;
REVENUE FROM OPERATIONS			
Revenue from Operations			
Other Income	20	958.26	
TOTAL INCOME	21	1.12	750.
		the second se	31.
EXPENSES		959.38	782.3
Cost of materials consumed			112-12-12-12-22-22
Purchases of Stock In Trade	22	396.74	
Changes in Investment of America	23		300.0
Changes in Inventory of finished goods, work in progress and stock in trade	24	79.08	61.2
Employee Benefits Expense		2.22	(2.8
mance Costs	25	245.26	
Impredation and Amortization Expense	26		214.3
ther Expenses	27	95.41	76.5
	28	66.08	83.1
		265.61	247.5
rofit before exceptional and		1,150.40	979.95
rolit before exceptional and extraordinary items and tax xceptional items		(191.02)	
rofit/(Loss) before Tax		(191.02)	{197.5
ax Expenses		(101 00)	
Current Tax		(191.02)	(197.57
Deferred Tax			
Previous Year Tax		1000 1101 (1011)	
THEY DUG TEDT JEN		135.93	(+0.27
rofit/(Loss) for the year (A)			
ther Comprehensive Income (OCI)		(326.95)	(157.30
(1) Items that will not be reclassified to profit and loss:			2020122200
Shorturasterinene of her Dafined Benafit Aliza			
- Change in Fair value of Eouity Testnemeore		(0.32)	
(I) Income tax (exmoss)/modil: esterio			1.10
The second		0.08	200
(1) (toms that will be neclassified to profit or loss			(0.28)
I) Income tax relating to home to		*	
 Income tax relating to itoms that will be reclassified to fit or loss. 			1.1
al Other Comprehensive Income for the year (B)		-	
tal Comprehensive Treament		(0.24)	
tal Comprehensive Income/Loss for the year (A+B)			0.82
mings per Equity Share:		(327.19)	(156,48)
Sic(in ?)	31		
uted [In 7]		. //	30C
and the state of		(16.31)	(7.85)
nificant accounting policies		(16.31)	(7.85)
accompanying notes form an integral part of these stan	-2		

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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TRUE COPY

(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 Endave, 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, e	unless officer of
		For the Year ended	For the Year
(A) CASH FLOW FROM OPERATING ACTIVITIE		31.03.2024	ended
Profit before exceptional and extraordinary iter			31.03.2023
Adjustments for a	The Bind tax	(101.03)	
Depreciation and Amortization		(191.02)	(197,5
Finandial Costs			
Profit on Sales of Fixed assets		66.08	83.1
Operating Profit before working capital change		95,42	76.5
capital change		(0.02)	(0.9)
Change in operating assets and liabilities		(*9.54)	(38.58
HARDE HORDERADERINE			
 Loans and Advances Other Current Assets 		(7.80)	1.34
- Inventories		(4,11)	0.55
- Trade & Other Payables		(2.15)	35,60
Change in working capital		(39,45)	(6.83
Income Tax paid		(123.52)	18.59
Net cash (see a second		(206.57)	11.37
Net cash from operating activities	(A)	(0.46)	0.34
) CASH FLOW FROM INVESTING ACTIVITIES		(207.03)	11.71
A CLEDE OF FIXED ACCORE	2		
Sale of property plant & equipments		(153.14)	
contracts with Dillik		6.93	(15.60)
Net cash Used In / from Investing Activities	14.1	(1.46)	29,45
	· · · · · · · · · · · · · · · · · · ·	(147.67)	
CASH FLOW FROM FINANCING ACTIVITIES : Short-term borrowings	i i		13.85
Interest and financial charges paid		425.00	74.00
Not cash (used in) / from financing activitie	15 (C)	(95.42)	(76.51)
		329.58	(2.51)
Net increase / (decrease) in cash and cash (A+B+C)	Buinglante		(Ard L)
(A+B+C) (A+B+C)	edute stilles	(25.12)	23.05
and the second state of the second state of the second state of the			13.03
Opening cash and cash equivalence			-
Closing cash and cash equivalence		67.69	44.64
Cash and cash environments as it		42.57	67.69
Cash and cash equivalents at the end of the y	/ear comprises	17 - CO (19	
Balance with Banks		1,56	
In current accounts		-107W	0.94
n an the second states of the states		41.01	1000
		42.57	66.75
Notes 1 : Figures in brackets represent outflows			67.69
The second se			

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

TRUE COPY

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, East 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	American		n, 2023
the reporting period		Amount	No. of Share	Amount
tionges in Equity Share capital during the year	20,05,005	200.50	20,05,005	
diatrice at this and while on			20,05,005	200.50
slance at the end of the Reporting Parloc	22.02.00		-	
	20,05,005	200.50	20.05.005	
			20,05,005	200.50

D. OTHER FOULTY

	RE	RESERVES AND SURPLUS		
Balance as at 01.04.2022	Securities Premium Reserve	Remeasurement Gains/(Losses) On Defined Benefits Plans	Retained Earnings	Total
Profit for the year	553,44	3.16	(1,479.07)	(922.47
Addition During the year	+		(157.30)	the 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	RESERVES AND SURPLUS			
Balance as at 01.04.2023	Securities Premium Reserve	Ramaneuropert	Retained Farnings	Total	
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

493

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 Rupees, 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 Assets and the assessment as to which components of the cost may be capitalized

- Recognition and measurement of defined benefit obligations
- Accognition of deferred tax assets
- Provisions and Contingent Liabilities
- Lease.

MAG

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 sabilities.

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 its 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, Pansion 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

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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(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	Additions	Withdrawis	AS AT		DEPRECIATION	AMORTISATIO	N		
	1.04.2023		and	AS AT 31.03.2024	Upto		On withdrawl	and the second se	NET BOOK	VALUE
			adjustments	\$4.03.2024	01.04.2023		and	Upto 31.03.2024	AS AT 31.03.2024	AS AT
Property . Plant and Equipment							adjustment	1000000	31.03.2024	31.03.2023
Building on Tenanted Premises	38.02									
Computer	the second se	28.20	14141	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 se	16.52	0.89		the second se	47.28	21.70
	72.00	3.61		113.01	105.44	0.69		17.41	3,13	0.85
Office Equipments	72.30	0.80	-	75.81	63.27	1.69		106.13	6.88	6.78
Rant & Machinery	107.80	the second se		73.10	65.90	1.48	-	64.96	10.85	the second s
Dectrical Installation		17.59	8.71	116.68	87.30		-	67.38	5.72	8,73
/ehicles		3.39		3.39	er iste	3,98	1.80	89.48	27.20	6.40
aht To Use	-	9.00	-	9.00		0.09		0.09		20.50
uliding					-	0.18		0.18	3.30	-
Server of	178.48	85.41		COLUMN AND A				1413-0	8.82	
	598.20	153.15	the second se	264.89	122.71	52.15		10000		
	and the second se		8.71	742.64	477.46	63.77	1 44	174.86	90.03	55.77
							1.80	539,43	203.21	120.74

PARTICULARS	10 10 1	GROS	SS BLOCK		1					
	AS AT 1.04.2022	Additions	Withdrawis	AS AT	Upto	DEPRECIATION	AMORTISATIO	N	NET BOOK	
Proparty Director in	1.01.2022		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	38.02			38.02	1 12 10					
EQUIPMENTS	21.94		4,56	17.38	14.00	2.32		16.32		
Furniture & Fixtures	112.67		0.45	the second se	19.96	0.27	3.61	the second se	21.70	24.02
Office Eau	73.56	-		112.22	104,43	1.43	0.42	16.52	0.86	2.08
Office Equipments	74.60		1.56	72.00	61.20	3.45		105.44	5.78	8.24
Plant & Machinery	102.42	9.37	2.30	72.30	65.07	2.11	1.38	63.27	8.73	the second s
Vehides		2.55	3.99	107.80	85.27	the second se	1.28	65.90	6.40	12.36
ight to use			-			3.32	1.29	87.30	20,50	9.53
Building	200 01					-		-	20.30	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	176.64
			61	1160	2000st	10.04	79.91	477.46	130 74	136.64

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(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)

10.66

3.92

PARTICULARS			50-10 C C C C C C C C C C C C C C C C C C C								
a contract of the state of the		GRO	SS BLOCK		1						
	AS AT	Additions	Withdrawis	AS AT		DEPRECIATIO	N/AMORTISATIC	NV.			
	1.04.2023		and	A5 AT 31.03.2024	0,000	FOF The year	On withdrawi	1	NET BOO	K VALUE	
			adjustments			*********	01.04.2023 and 31.03.20		31.03.2024	AS AT 31.03.2024	AS AT
Softwares	39.92						adjustment			31.03.2023	
Grand Total	the second se	-	-	39.92	36.00	-				1	
and the second se	39.92		-	39.92		2.31		38.31			
0011				28.92	36.00	2.31		and the second se	1.61	3.92	
PARTICULARS	1	-						38.31	1.61	3,92	
	10 10 1		S BLOCK							0.04	
	AS AT	Additions	Withdrawls	AS AT		DEPRECIATION	AMORTISATION	V I			
	1.04.2022		and	31.03.2023	Upto		On withdrawi		NET BOOK	VALUE	
			adjustments	000002023	01.04.2022	n exercicatem.	and	Upto 31.03.2023	AS AT 31.03.2023	AS AT	
ofbvares	40.71			the second second second			adjustment		100000000000000000000000000000000000000	31.03.2022	
rand Total	the second se		0.79	39.92	100 000						
and the second se	40.71	-	0.79	39.92	30.05	6.56	0.61	36.00			
				39.92	30.05	6.56	0.61	39.00	3.92	10,56	







0.61

36.00

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(Al' amounts in Indian ? Lak	hs, unless otherwise stated (
As At	in an and the feature stated
31st March, 2024	As At
	31st March, 2023
11.95	
11.95	7.82
20.78	105.73
	103-13
	45.79
	(127.29)
	139.95
	9.89
30.23	174.08
19.42	
	11.76
	14.23
	1,19
	22.00
	7.39
97.39	57,94
	57,94
30.47	
29.47	21.67
	10
29.47	
	21.57
29.47	21.69
	21.67
(000SA	-
13	14
- (3)	1 int
	11.95 20.78 14.66 (22.66) 23.52 1.93 36.23 36.23 18.63 8.88 4.84 53.15 6.82 5.07 97.39 29.47







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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			As at 31 March 202		
	Undisputed trade receivables – considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables – considered doubtful	Total
Inbilled		1			
Not oue	-				
Outstanding for the year		+	-		
inded on 31 March 2024 from the date of payment		-			
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 than 3 years	-			-	0.25
Total	29,47		-		
			-		29.47

Particulars			As at 31 March 202	19	
	Undisputed trade receivables - considered good	Undisputed trade receivables – considerad doubtful	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			-	-	
 less than 6 months 	15.85				
6 months - 1 year					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	- 1		-		0.26
Total	21.67		-		
	(Sector)	-	7		21.67

		As At 31st March, 2024	As At 31st March, 2023
8	CASH AND CASH EQUIVALENTS Cash & Cash equivalents Balances with banks - current account Cash on hand	41.01	
		1.56	56.75 0.94
	Other bank balances - Deposits with maturity less than 12 months	42.57	67.69
	and the monthly	1.46	
		1.46	
	RUMAR	44.03	67.69
TRUE COPY	ASSETS for CURRENT TAX (NET) Advance Tax (Net of Provisions)	1.61 1.61	1.15
TRUE 10	(Unsecured considered good, unless otherwise stated) Other recoverable	1	OUS PRIMA
	Advance to Supplier Balances with statutory/Govt. Authorities	8.67 2.10 12.03 22.80	1.71 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			
	20,05,005 (F.Y. 20 05 005) F	215.00	215.00			
	20,05,005 (F.Y. 20,05,005) Equity Shares of Rs 10/- such, fully paid up	200.50	200.50			
		200.50	200.50			

£

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11.1 The reconciliation of the number of shares outstanding is set out below :

English	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		and the second sec
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		2023	
Haldenes Million	No. of shares	% Held	No. of shares	% Heid
Haldiram 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



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, 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

11.7 The company has not forfeited any shares during the financial year ended on 31 March 2024.

11.8 Details of shares hold by promoters at the end of the year

	reame of the promoter	A	s at 31 March 20	24			10 - V	
		A R L L L L L L L L L L L L L L L L L L	-		As at 31 March 2023			
			total no. of shares	Percentage of change during the year		Percentage of total no. of shares	Percentage of change during the	
	Haldirem Manufacturing	20,05,004		-			Year	
- 01	Company Private Limited		99.99%		20,05,004	30.09%		
04	Manchar Lal Agarwai*	1	0.01%		0.000	112225-55	1	
100		20,05,005			1	0.01%		
	and the second se	1	100%		20,05,005	100.00%		



Note :- "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 ₹ Lak	ths, unless otherwise stated)
		As At Jist March, 2024	As At 31st March, 2023
12	OTHER EQUITY		
a)	Security Premium		
	At Commoncement of the Year		
	Add : Created during the year	553,44	553.44
	Closing Balance (A)	553.44	
		333.04	553.44
bλ	Remeasurement Gains/(Losses) On Defined		
	All per Last Year		
	Add: Acturial Gain/(Loss) (B)	3.98	3.16
		(0.24)	0.82
		3.74	3.90
32	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)
	Ciprime Balance as	(1,963.32)	(1,636.37)
	Closing Balance (A+8+C)	(1,406.14)	
			(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



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Notes on Financial Statements for the Year ended 31st March, 2024

		(All amounts in Indian ₹ Lai	khs, unless otherwise stated)
13	LIABILITIES NON-CURRENT LIABILITIES FINANCIAL LIABILITIES Lucase Labilities	As At 31st March, 2024	As At 31st March, 2023
	Lease Labities	70.65 70.65	16.21
14	PROVISIONS Gratuity (Unfunded) Leave Enceshment (Unfunded)	38.51 11.29 49.80	31,15 7.00 38,15
15	FINANCIAL LIABILITIES- CURRENT BORROWINGS Unsecured Loan From Related Parties		30.13
		1,328.40 1,328.40	903,40 903,40

Particulars	Party Name	Bauer to B			
Bata STA	and a second second	Payment Terms	2023-24	2022-23	
Rote of Interest	Haidiram	LOans meanshi			
	Nanufacturing Co. Private Limited	on Demand	7.5% Upto Sep'23 after Sep'23 8.5% P.A	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

	As at 31 March	As at 31 March
e) Dues remaining unpaid as at March 31, 2024	2024	2023
 Principal 	1-01-04-04	
- Interest on the above	10.40	6.49
b) Interest paid in terms of Sac 16 of the Act, alongwith the amount of psymbolic made to the supplier bacond area.		
permitting to the supplier beyond the appointed day during the		20
- Principal paid beyond the appointed date		
- Interest paid in terms of section 16 of the Act.		-
2) Amount of interact due and another	· · · · ·	-
appointed table puring the vest	× 1	
f) 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.		
Amount of interest accrues and remaining unpaid as at March 31.		

TRUE COPY Information 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					
a statistica	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 enterprises	Disputed dues of creditors other than micro enterprises and small enterprises	
Unbilled					
Not due					
Outstanding for the year onded on 31 March	-			-	
and a north the que 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	AV-				
1000 C C C C C C C C C C C C C C C C C C		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		
Untilled		1	(
Not due						
Outstanding for the year ended on 31 March						
not not the out date of dayment			-			
 less than 1 year 						
 1 year to 2 years 	6.49	125.38				
2 years to 3 years	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

		(All amounts in Indian 2 Lakhs, unless otherwise stated)		
		the second of the second of the Lax	ns, unless otherwise stated)	
		For the Year	100 C	
		ended	For the Year	
1	SALE OF GOODS & SERVICES	31.03.2024	ended 31.03.2023	
	Revenue from anerodiana		54.05.2023	
	Sales of Products			
		958.26		
		958.26	750.64	
2	I OTHER INCOME		750.64	
	Gain on lease			
	Gain on lease modification /termination			
	Interest on deposits		19.27	
	Profit on sale of fixed assets	0.15	-	
	Miscellaneous Income	0.02		
		0.95	0.92	
		1.12	11.55	
22	COST OF WATERAL		31.74	
	THATERIALS CONSUMED			
	Raw Material			
	Packing Material	295.90	238,50	
		100.84	61.58	
		396.74	200.00	
23	PURCHASE OF STOCK IN TRADE		and the second sec	
	Purchase of Stode in Trade			
	rade	79.08		
			61.23	
		79.08	61.23	
24	CHANGES IN INVENTORY OF FINISHED			
	IN-TRADE			
	Opening Stock			
	Finished Goods			
	Work in Progress	14.23		
	Trading Goods	1.37	5.66	
		2.39	2.34	
	Closing Stock	22.99	11.18	
	Finished Goods		20.18	
	Work in Progress	8.88		
	Trading Goude	5.07	14.23	
	2 - 20 - E	6.82	1.37	
		20.77	7.39	
	Net (Increase)/Decrease in Inventory		22.99	
		2.22	-	
100			(2.81)	
25	EMPLOYEE BENEFITS EXPENSE			
	Salary and Wages			
	Contribution to Prostdent and other first	230,76		
	Staff weifare Expanses	13.71	201,82	
		0.79	12.25	
		245.26	214.31	
26	FINANCE COSTS		#14-31	
	Interest Expense			
	Interest on Lance Liabilities	3 <u>8 2 2 2 2 2</u>		
	and est on Lease Liablities	87.06	67.52	
		8.35	8.99	
100		95.41	76.51	
27	DEPRECIATION AND AMORTISATION EXPENSES			
	Related to 1-			
	Property, plant and equipment	FOODSA	Rich	
	Intengible Assets	UMAS 62 TR /S/	151	
2				
1	R	0 50 37 31	76.54	
7	65	Dr 9	76.54 6.50	
ECO	65	10 231 66.09		

DREAMCANN FOODS PRIVATE LIMITED <u>508</u>

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

	(All emounts in Indian 7 Lak	hs, unless otherwise states
	For the Year ended 31.03.2024	For the Year Ended 31.03.2023
OTHER EXPENSES		
Power, Fuel and Water		
Conveyance and Travelling	39.05	1155
Sales Promotion	0.32	44.5
Housekeeping Expenses	16.68	0.2
Repairs & Maintenance:	16.39	7.0
- Building		12.8
- Plant & Machinery		
- Others	0.51	1000
Licence and Rentals	4.23	0.8
Insurance	126.41	4.8
Lease Charges	0.55	113.5
Auditor's Remuneration :	1.56	0.4
-Audit Fees		1.5
-Tax Audt Pees	3.00	0.00
Legal & Professional Charges	1,00	3.00
Rate, Fees & Taxes	5.62	
Telephone, Postage & Telegrem	1.86	5.53
Advertisement & Publicity	4.19	
Replacement Expenses	0.04	3.71
Miscellaneous Expenses	3.03	10,13
Total	40.37	36.33
		and the second se



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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

		All amounts in Indian ? Lak	hs, unless other	wise stated)
29	EMPLOYEE BENEFITS OBLIGATIONS	For the Year ended 31.03.2024	For the	Year ended
	Define Contribution Plan			
	Contribution to Defined Contribution Fian , Charged off for the year as und Employers contribution to Provident Funds	er		
	Defined Benofit Plan	10,42		8.96

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

r in theolar	That Manual Annal	
Change in Present with	31st March, 2024	31st March, 2023
Change in Present value of Obligation		
Present value of obligation at beginning of the year Acculation adjustment	22.00	
Current Service Cost	37.90	33.36
Past service cost including curtalineet and a	5.85	
A STATE AND A STAT	-	4.99
Benefit Paid	2.69	
Total Acturial (Gain)/Loss on Obligation	(1.98)	2.17
riesco value of obligation at the and of the	0.33	(1.52)
change in Plan Assets	44.78	(1.10)
Fair value of Plan Assets at heritopics of the		37.90
Return on Plan Assets excluding interest income	Q	
The second state that is here the second second		-
en huver contraction		5
Benefit Paid	÷	
Fair value of Plan Assets at end of the year	(1.98)	141 844
the Balance Choice	(1.98)	(1.52)
recently value of obligation at the and of the		(1,52)
Fair value of Plan Assets at the end of the year	44.78	22.00
Net Liabilities Recognised in the Balance sheet	(1.98)	37.90
Amount Recognized in State	(46.77)	(1.52)
Amount Recognised in Statement of Profit & Loss Accounts Current Service Cost	Courty	(39.42)
Interest Cost	5.85	
	2.69	4,99
folal Expenses /(Gain) Recognized in the Profit & Loss Account Recognised in Other Communication		2,17
stream in outler comprehensive Tecevity	8.54	7.16
CONTRACT DEPENDENCES OF PART.	11000000	
leturn on Plan Assets excluding Interest income	(0.32)	1.10
inclugi seep in Whiter Comprehensive Income	*	-
eet Interest Cost	(0.32)	1.10
ntorels, Cust on Defined Benefit Obligation		4.10
Herese income on Plan Access	2.69	2.17
et Interest Cost (Income)	-	R. 47
ctuarial Gain/(Loss) On Plan Assets	2.69	2.17
Apected Interest Income		pra.
ctual Income on Plan Assets		
ctuarial Gain/(Loss) On for the year on the Assets	×	
	-	
umanic Service Cost		
ast service cost including curtaliment gain/losses	5.85	1.00
The second state of the second state of the second		4,99
ital Service Cost	0.5455	21
	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	//		
Discount rate (For 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%		
Government of India Securities		8.00%	
High Quality Corporate Bonds			
Property			
Insurance company	-	次	
Expected Contribution for the Next Annual Reporting Period			
Service Cost		+	
let Interest Cost	6.51		
expected Expanses for the next annual Reporting period	3.16	5,36	
end bened	9.67	2.69	
		8.06	

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	- 1-1 (2018) (21/2)
the second	(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 2nd following Year	6.27	9.14
3rd following Year 4th Following Year 5th Following Year 6th hollowing year 6th Year Onwards	5,99 4,85 4,95 3,41 2,90 16,42	4.47 4.18 3.36 3.38 2.35 11.03

30

i) The Company has not entered into any derivatives instruments to hadge 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 	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 Potential Ordinary Shares outstanding during the financial year -Weighted Average Number of Equity Shares outstanding for the purpose of Diluted Earnings per -Nominel Value of share (*) Basic Earnings Per Share (*)	(326.95) 20,05,005 20,05,005 20,05,005 10:00 (16.31)	(157.30) 20,05,005 - 20,05,005 30.00
32	Diluted Earnings Per Share (?)	(16.31)	(7.85) (7.85)
	Contrigent liabilities exist in respect of : (a) Outstanding guarantees issued by the	Current Year (Amount in Lakhs)	Previous Year (Amount in Lakhe)

d by the akhs} Banks and counter guaranteed by the Company TRUECOPPUL-JOW (0) Related to Service Tax NR 111 439.78 125.00

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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	Brown and the second	Carrying value /F:	Carrying value / Fair value		
	Note Nos.	As at	As at		
Non-Current Assets		31st March, 2024	31st March, 2023		
			Contraction and Contraction		
Friancial Assets measured at Fair Value					
Investments measured at					
Feir Value through Profit & Loss Account					
- Other Investments - Quoted Shares					
and the second		NIT	NB		
Fair Value through Other Comprehensive Income					
- Other Investments - Unquoted Shares					
		2011	NI		
Financial Assets measured at Amortised Cost					
- Loans and Advances	~				
	4	11.95	7.82		
Current Assets			6.50 m		
Financial Assets measured at Amortised Cost					
Trade Receivables					
 Cash and Cash Equivalents. 	7	29.47	21.67		
other Assets	8	44.03	67.69		
	10	22.80	20.55		
			20,00		
fon-Current Liabilities					
Inancial Liablities measured at Amortised Cost					
COSL					
urrent Liabilities					
nancial Liabilities measured at Amortiped Cost					
Borrawings					
Trade Payables	15	1.328.40	903.40		
otal outstanding dues of micro	16		MADINE.		
terprises and small	16.1	10.40	6.49		
otal outstanding dues of			0.49		
ecitors other than micro	16.2	141.41	125.38		
Other Financial Liabilities	- 172		129,35		
A CALL CONTRACTOR AND	17	÷	7.20		

Fair Value Hierarchy 8

2

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 Row Verna 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 Assats at Fair Value	Lavel 1	Level 2	Level 3	Total
Investments measured at Investments measured at Pair Value through Oct Pair Value through Profit or Loss II) Amortised Cost	NI NI	NII NII	Nil Nil	NH NH
As at March 31, 2023 Assets at Fair Value + Trivestments measured at I) Fair Value through OCT	Nr.	NU	Ni	NII
II) Fair Value through Profit or Loss II] Amortised Cost	PAU PAU PAU	MU MU MU	Mail Noir Mail	NUT NUT TUN

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

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 Particulary

Right of use assets	As at 31st March, 2024	As at 31st March, 2023
Butidng		
	264.89	178.47

The following is the break-up of current and non-current lease liabilities: Particulare

Current loase labilities	As at 31st March, 2024	As at 31st March, 2023
Non-current lease liabilities	22.80	49.00
and a second sec	70,65	15.21

The movement in lease liabilities is as follows: Print Print

Baiance 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
Payment of lease liabilities	8.35	8.99
Belance at the end	66.52	55.39
DBX	93.45	65.21





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakits, 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		11010023
upto 6 months	-	
more than 6 months	22.86	15.86
fotal	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)

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 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 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 Financiai Liabilities	Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	Total	
Short Term Borrowings Trade and Other Payables	1,328,40	1,328.40				
Other Financial Uabilities	151.81 47.15	151.81 47.15			1,328.40	
		46.23	+	-	47.14	

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.

Rogd, 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

(All amounts in Indian ? Lakhs, unless otherwise stated)

30 Disclosure as per Ind AS 24 'Related Party Disclosures'

a) Holding Company

Name of Holding Company	Country	% of Holding as at March 31,
Hara-sality (200	_	2024
Haldiram Manufacturing Company Private Li	India	100.00%

b) Directors/ Key Managerial Personnel

Name	
Mr. Pankkej Agerwai	Designation
Hr. Amit Apparwal	Director
Mr. Tarun Verma	Director
Nrs. Amisha Agarwai	Director
and the regime regime to the	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
- 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





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: U24140HR2004PTC118709)

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
encircle un Loon				-	(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):

TRUE COP

Name of the Party	Nature of X		
Haldisem Manufacturing Company Private Limited	Nature of Transaction	2023-24	2022-23
Haldiram Snacks Private Limited	Purchase of Goods and Service	20.89	0.2
	Purchase of Goods and Service	144.68	73.2
Haldiram Manufacturing Company Private Limited		165.57	73.5
THE RECEIPT PROVIDE A DESCRIPTION OF THE PROVIDENCE	Sales of Goods	0.000	
heldiram othnic Fonde Private Lives	Sales of Goods	20.01	14.4
HOLDINGTH Products Private Lineites	Sales of Goods	34.27	20.8
faidiram Snacks Private Limited	Sales of Goods	20.68	17.3
Control of the second strength and second strength	Sales of Goods	21.82	9.99
Infilment Snancks Private Umbed		154.01	72.20
laidinim Marketing Private Limited	Reimbursement of Expenses	430.79	134.91
in the second private Limited	Reimbursement of Expenses	67.52	71.62
568 - 5700 ·	reaction of Expenses	0.33	1.80
aidiram Hanufacturing Company Private Umited	and the second se	67.85	73.42
	Interest on Loan	84.37	65.35
feldirem Hanufacturing Company Private Limited		84.37	65,35
- Company Privace Landed	Repayment of Loan		
			76.00
aldram Manufacturing Company Private Limited	1		19,00
Sold Stranger	Loan Taken	425.00	150.00
Idiram Manufacturing Company Private Limited		425.00	150.00
The second process of the second seco	Trade Receivables	0.93	
Idiram Ethnic Foods Private Limited	Trade Receivables	4.99	1.57
idram Snacks Private Limited	Trede Receivables	4,99	3.32
(S/())	Trade Receivables	8.34	0.45
(CIND		14.22	2,30
Idiram Marketing Private Limited	Trade Payablos	23.64	7.64
Idiram Snecks Private Limited	Trade Payables	Ri	1.55
COLLECT	States States	22.76	80.91
Idiram Menufacturing Company Private Limited		22.76	82,46
	Loan Outstanding	WE	903.40
	Falmy	151 -	903.40

Aegd. Off.: Holdiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001 E-mail: rachit.dhingre@haldiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

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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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)

Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise states)

(xill) Disclosure of ratios

Particulars	Numerator	Denominator	1	Martin and States		
Current ratio (in		Continuator	As at 31 March 2024	As at 31 March 2023	% chang	change, i more that
times]	Current assets	Current liabilities	0.13	-	()	25%
				0.13	-2.24	% Not Required
Dept-equity ratio (in Total debt	Shareholder's				
times)		equity	-1.10	-1.03	7.14	% Not Required
ratio (in times)	ago Earning for debt	Debt service -				
(in the second sec	Service = Net profit after taxes + Non-cash operatin expenses + Interest Dther non-cash adjustments	Interest & lease payments +	-1.74	0.02	-8545,399	b) Due to chang in profit after tax especially impact of deferred tax expense
Return on equity rat	In Net profits after taxes	Avorage				recognised
(In %)	- Preference Divident	shareholder's equity	0.27	0.18	52.35%	Due to recovery in
Incoderation						business
Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	2.50			
1 1 1 1 2 2 2			6.29	7.30	-13,78%	Not Required
Trade receivables	Net credit sales #					
furnover ratio (in imes)	Gross tredit sales - sales return	Average Trade Receivable	37.42	33.59	11.55%	Not Required
rade payable				1		
untrover ratio (in	Net credit purchases ~ Gross credit purchases	200 B 20	3.33	10.00		
mas!	purchase return	Payables	2.35	2.35		recovery in
60 capital turnover	Net sales = Total sales	Wheelder				butiness
itla (in times)	sales return	Working capital = Current assets - Current hebilities	-0.72	+0.66	7.70% 1	Not Required
st profit ratio (in %)	Net Profit after tax	Not entry				
	11570	Net sales = Totat sales - sales return	-0.34	-0.21		ecovery in
turn on capital	Eamings before				1	usiness
ployed (in %)	interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-0.79	-5.75	1.07	ue to icovery in Isiness
un on investment	Interest (Finance					
	Income)	Investment		-	- Ng	It Required







Reyd. 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)

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

42

(a) In the opinion 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 rigures 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")

TRUECOPY

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.c New Delhi (Kundar Kr. Jha) Pertner M. No. : 507678 CUACO.

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

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(CIN: U74140HR2004PTC118709)

Provisional Standalone Balance sheet as at 31st December, 2024

			(Amount in ₹)
Particular	Note no.	As at	As at
		31 December, 2024	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)
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
- Lease Liabilities	13	75,25,890	70,65,363
Provisions	14	59,22,967	49,80,588
CURRENT LIABILITIES			
Financial liabilities	15	13,28,40,000	13,28,40,000
- Borrowings	15	13,26,40,000	13,28,40,000
- Trade and Other Payables		E 20 762	10 40 220
-total outstanding dues of micro enterprises and small enterprises; and	16.1	5,38,763	10,40,228
-total outstanding dues of creditors other than micro enterprises and small enterprises	16.2	2,58,23,167	1,41,41,236
- 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		
The accompanying notes form an integral part of these fi			

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		202.	
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.) - Diluted (in Rs.)		(7.96) (7.96)	(16.31 (16.31

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

Vilfage 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.

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.

Registered Office : Village Kherki Daula, Delhi Jaipur Highway, Gurugram -122001, Haryana, India Corporate Office : C-31, Sector-62, Noida, Distt. Gautam Budh Nagar - 201 301 (U.P.) 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>(more 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:

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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/ Transferce Company which chall be required to carry on the business, the Resulting Company/ Transferce Company has riecriad 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/- (Ruppes 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 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 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 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
	i	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 (<i>more porticularly defined in the Scheme</i>) 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 Transferée 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 Agenn 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 profiling 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 100 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 ("CEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING 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-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING 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-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-3" 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, cale, 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	

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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	1	and the second
		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.
5. ·	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-), shall become secured creditors of the
[Resulting Company/ Transferee Company.
6.	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-1 shall become the
		liabilities of the Resulting Company/ Transferee Company,
	f	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
Ì		Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
	Dependence router)	Company-1.
L	· · · · · · · · · · · · · · · · · · ·	

For and on behalf of

Haldi Ram Products Private Limited

Inutities

Umesh Agarwal Wholetime Director DIN: 00011472

HR BAKERS PRIVATE LIMITED

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 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 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

		·····
4.	KMP (Key Managerial	Opon the Scheme becoming effective, Transferor i
1	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
L		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
-		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/ Transferce 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
S .	2 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.	Debentura holdors	No offect, as there is no debensure holder in the
		Transferor Company-2.

For and on behalf of HR Bakers Private Limited

 $\sqrt{2}$ - × Ashish Agerwal

Ashish Agarwal Director DIN: 00011486

HALDIRAM RETAIL PRIVATE LIMITED

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

HALDIRAM RETAIL PRIVATE LIMITED

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 37 read with clause 31 of the Scheme provides for the consideration to he 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

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HALDIRAM RETAIL PRIVATE LIMITED

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

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

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 managarial 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.dhlogra@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 chareholders 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 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 TransferarCompany-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.in; Email. rachli.dhingra@haldiram.com

		A characterized a state of the second second state of the second se
		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
З.	Directors	Upon the Scheme becoming effective, the Transferor
		Company -4 shall stand dissolved and accordingly, the
1		directors of the Transferor Company-4 shall cease to be
i i	•	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
	1	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
		Sabilities of the Transferge Company/ Resulting Company.
		therefore as the secured creditors of the Transferor
		Company-4 shall become socured creditors of the
		Transferce 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
		fransferor Company-4 shall become the labilities of the
		Transferae Company/ Resulting Company, therefore, the
]		unsecured creditors of the Transferor Company 4 shall
1		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 ,
Ť		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
.	a contraine monacity	Company-4.
L		Construction of the second sec

For and on behalf of

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Dreamcann Foods Private Limited

Pankkaj Agarwal

Director

DIN: 00011384

Annexure-S

P. R. Kuman & Co. America 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 Daihr

(Prabhash Kumar Jha) Partner M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWE8968



HALDIRAM MANUFACTURING CO. PVT. LTD.

/ilage Kherki Daula Delhi Jaipur Highway Gurgaon 122 001	
laryana India	
: +91 124 477 1400	
tex : +91 124 477 1454	
email: manufacturinggur@haldiram.c	com
web : www.haldiram.com	
CIN : U74899DL1994PTC059370	

Anaexure 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 P7

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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R. Kuman

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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.
- 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

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: Haldiram Marketing Private Limited

CIN: U74899HR1982PTC118712

Registered office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

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 Haldiram Marketing Private Limited (Transferee Company) held on Friday, March 28, 2025, at 3:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India 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 Haldiram Marketing Private	
Limited (Transferee Company) held on Friday,	
March 28, 2025, at 3:00 p.m. (IST), at its	
registered office situated at Haldiram -Village	
Kherki Daula, Delhi Jaipur Highway, Gurgaon,	
Basai Road, Haryana-122001, India)	

Place:

Date:

(Signature of the Unsecured Creditor/Authorised Representative)

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ANNEXURE- U

HALDIRAM MARKETING PRIVATE LIMITED

Corporate Identity Number: U74899HR1982PTC118712

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. U74899HR1982PTC118712

Name of the company: Haldiram Marketing 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 Haldiram Marketing Private Limited, hereby appoint

1.	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

6	-	
2	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

U		
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 Transferee Company to be held on Friday, March 28, 2025, at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India at 03:00PM (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,		

5	5	9

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 Transferee Company (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 Transferee Company 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 Transferee Company 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 Transferee Company 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 Transferee Company. An unsecured creditor holding more than 10% of the total value of debt to the unsecured creditors of the Transferee Company 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 Haldiram Marketing 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.

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HALDIRAM MARKETING PRIVATE LIMITED

Corporate Identity Number: U74899HR1982PTC118712

Registered and Corporate Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

Email ID: cs@haldiram.com

Telephone: +91 8800233449

Attendance Slip

Meeting of Unsecured Creditors on Friday, March 28, 2025, at 3:00 p.m. (IST), at its registered office situated at Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001, Haryana

I/We hereby record my/our presence at the meeting of unsecured creditors of Haldiram Marketing Private Limited convened pursuant to order of National Company Law Tribunal, Chandigarh dated January 03, 2025 on Friday, March 28, 2025, at 3:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

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.

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Route map for the venue of the meeting

