# Before the National Company Law Tribunal, Chandigarh Bench

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### 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

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Haldiram Manufacturing Company Private	Demerged Company-1/ Applicant
Limited having its registered office at Haldiram -	Company-1
Village Kherki Daula, Delhi Jaipur Highway,	
Gurgaon, Basai Road, Haryana-122001, India.	
Haldiram Ethnic Foods Private Limited	Demerged Company-2/ Applicant
having its registered office at Haldiram -Village	Company-2
Kherki Daula, Delhi Jaipur Highway, Gurgaon,	
Basai Road, Haryana-122001, India.	
Haldiram Marketing Private Limited having	Resulting Company/ Transferee Company/
its registered office at Haldiram -Village	Applicant Company-3
Kherki Daula, Delhi Jaipur Highway, Gurgaon,	
Basai Road, Haryana-122001, India.	
Haldi Ram Products Private Limited having its	Transferor Company-1/ Amalgamating
registered office at Haldiram -Village Kherki Daula,	Company-1/ Applicant Company-4
Delhi Jaipur Highway, Gurgaon, Basai Road,	
Haryana-122001, India.	
HR Bakers Private Limited having its registered	Transferor Company-2/ Amalgamating
office at Haldiram -Village Kherki Daula, Delhi	Company-2/ Applicant Company-5
Jaipur Highway, Gurgaon, Basai Road, Haryana,	
India, 122001.	
Haldiram Retail Private Limited having its	Transferor Company-3/ Amalgamating
registered office at Haldiram -Village Kherki Daula,	Company-3/ Applicant Company-6
Delhi Jaipur Highway, Gurgaon, Basai Road,	
Haryana, India, 122001.	
Dreamcann Foods Private Limited having its	Transferor Company-4/ Amalgamating
registered office at Haldiram -Village Kherki Daula,	Company-4/ Applicant Company-7

Delhi Jaipur Highway, Gurgaon, Basai Road, 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 Ethnic Foods 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-3" or "Amalgamating Company-3" or "Petitioner Company-4") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-3" or Betitioner Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors.

This is to inform that a meeting of the Unsecured Creditors of the Demerged Company-2 will be held on Friday, March 28, 2025, at 12:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, at which time and place the unsecured creditors are requested to attend, to consider and if thought fit, to approve the Scheme under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("CA, 2013") as directed by the Hon'ble National Company Law Tribunal, Chandigarh Bench, *vide* its order dated January 03<sup>rd</sup>, 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 Demerged Company-2 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 Demerged Company-2. 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).

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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 Demerged Company-2 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 Demerged Company-2; and/or
- (ii) through courier to the Unsecured creditors whose e-mail IDs are not available with the Demerged Company-2.

We request you to take the above information on record.

**Thanking You** 

Yours truly, For Haldiram Ethnic Foods Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Demerged Company-2

# MEETING OF THE UNSECURED CREDITORS OF HALDIRAM ETHNIC FOODS PRIVATE LIMITED

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

Day	Friday	
Date	March 28, 2025	
Time	12:00 p.m. (IST)	
Venue	Its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway,	
	Gurgaon, Basai Road, Haryana-122001, India.	
Remote e-voting	Commencement of remote e-voting: March 25, 2025 at 9:00 a.m. (IST)	
date and time	End of remote e-voting:March 27, 2025 at 5:00 p.m. (IST)	
Ballot voting at	March 28, 2025	
the meeting		

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### Before the National Company Law Tribunal, Chandigarh Bench

### Form No. CAA. 2

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

### (Compromises, Arrangements and Amalgamations) Rules, 2016]

Company Application No. 192/2024

### Connected with

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

### IN THE MATTER OF:

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

And

### In the matter of Scheme of Arrangement

Amongst

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

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

Dreamcann Foods Private Limited having 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" ("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"]

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# NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2")

To,

### **Unsecured Creditors**

#### Haldiram Ethnic Foods Private Limited ("Demerged Company-2")

Notice is hereby given that by an order dated January 03, 2025, the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") Company Application (CAA) No. 29/CHD/HRY/2024 ("Company Application") has directed to convene a meeting of the unsecured creditors of the Demerged Company-2 as on March 31, 2024 (i.e. Cut-off Date), to be held for the purpose of considering and if thought fit, with or without modification, approving the scheme of arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-3" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-4" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-4" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Amalgamating Company-3" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-4" or "Petitioner Company-5") and Dreamcann Foods Private Limited ("Transferor 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 "Petitioner Company-7") and their respective shareholders and creditors under the provisions of sections 230 to 232 of the Companies Act, 2013 ("Act") and the other applicable provisions thereof and applicable rules thereunder.

In pursuance of the Order, further notice is hereby given that a meeting of Unsecured creditors of the Demerged Company-2 ("Meeting"), will be held on Friday, March 28, 2025, at 12:00 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 Demerged Company-2 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 Demerged Company-2 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 Demerged Company-2 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 Demerged Company-2 has engaged the services of National Securities Depository Limited ('NSDL') ("**E-voting Agency**") and provided 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 Demerged Company-2 (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 Demerged Company-2 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 <a href="https://nsdl.co.in/">https://nsdl.co.in/</a>.

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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 Ethnic Foods Private Limited Sd/-Rachit Dhingra Authorised Signatory of the Demerged Company-2.

### 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 Demerged Company-2 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 Demerged Company-2 at cs@haldiram.com not later than 48 (forty-eight) hours before the time for holding the Meeting or the said resolution/ letter/ power of attorney etc. may sent to the Demerged Company-2 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 Demerged Company-2 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 Demerged Company-2) 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 Demerged Company-2. The authorized representative of a body corporate which is an Unsecured creditor of the Demerged Company-2 may attend and vote at the meeting of the Unsecured creditors of the Demerged Company-2 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 Demerged Company-2, 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 Demerged Company-2 not later than 48 (forty-eight) hours before the scheduled time of the commencement of the meeting of the Unsecured creditors of the Demerged Company-2.
- 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 Demerged Company-2 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 Demerged Company-2, 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 Demerged Company-2.

- 6. All alterations made in the form of proxy should be initialed.
- Unsecured creditors attending the meeting through in person or through authorized representative shall be counted for the purposes of reckoning the quorum. Proxies shall not be counted for the purpose of counting quorum.
- 8. An Unsecured Creditors or proxy or authorized representative, attending the meeting, is requested to bring the duly completed and signed Attendance-slip.
- 9. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below) and through ballot paper which will be available during the meeting:
   Commencement of remote e-voting:
   March 25, 2025 at 9:00 a.m. (IST)
   End of remote e-voting:
   March 27, 2025 at 5:00 p.m. (IST)
- 10. The remote e-voting module shall be disabled by E-voting Agency for voting thereafter.
- 11. The facility for e-voting shall also be made available at the meeting. However, the Unsecured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote again at the meeting.
- 12. The Hon'ble NCLT vide its order had fixed the quorum for the meeting as 51% in number and in value and in case the quorum is not present at the Meeting, then the Chairman shall adjourn the meeting for half an hour. Thereafter, the quorum present post the first half an hour i.e., 30 (Thirty) minutes from the time appointed for holding the meeting shall be deemed to constitute the quorum for the purpose of meeting.
- Pursuant to the Order the notice of the meeting has been sent to the Unsecured Creditors as on March 31, 2024 ("cut-off date")
  - (i) through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Demerged Company-2; and/or
  - through courier to the Unsecured creditors whose e-mail IDs are not available with the Demerged Company-2.
- 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 Demerged Company-2 at <u>cs@haldiram.com</u>. All unsecured creditors related communication may be addressed to the Demerged Company-2 at its registered office situated at Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001, Haryana.
- 15. 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 Demerged Company-2 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 Demerged Company 2 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 Demerged Company No. 2, as on 31<sup>st</sup> 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 ETHNIC FOODS 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.

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- 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.

# <u>17</u>

### Before the National Company Law Tribunal, Chandigarh Bench

#### **Company Application No. 192/2024**

### **Connected** with

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

#### IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 And In the matter of Scheme of Arrangement Amongst Haldiram Manufacturing Company Private 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

[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 DEMERGED COMPANY-2

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

### B. DATE, TIME, AND VENUE OF MEETING

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

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

### C. PARTICULARS OF THE DEMERGED COMPANY-1

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

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

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

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



- 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 29<sup>th</sup>, 2024.

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

S.	Particulars	Effect	
No.			
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the	
		Scheme the Resulting Company/ Transferee Company shall issue	
		shares to the shareholders of the Demerged Company-1 as per the	
		share entitlement ratio as determined under the valuation report	
		obtained from the registered valuer. Further, the benefici	
		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	
I		the effectiveness of the Scheme, the liabilities of the Demerged	
I		Company-1, pertaining to the demerged undertaking (more	



	particularly defined in the Scheme) shall become the liabilities of		
	purilcularly defined in the Scheme) shall become the habilities 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.		
Depositors	No effect, as the Demerged Company-1 has not accepted any		
	deposit under the relevant provisions of the Companies Act, 2013.		
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		
Debenture holders	No effect, as there is no debenture holder in Demerged Company-		
	1.		
	Employee		

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:

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

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

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



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

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

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

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

S. No. Particulars Effect

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1	<b>D</b> (	
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
0.	Creditors	the effectiveness of the Scheme, the liabilities of the Demerged
	Creations	Company-2, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		unsecured creditors of the Demerged Company-2 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.
7.	Depositors	No effect, as the Demerged Company-2 has not accepted any
		deposit under the relevant provisions of the Companies Act,
		2013.
8.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the
		effectiveness of the Scheme, the present employees of the
		Demerged Company-2, pertaining to the demerged undertaking
		Demerged Company-2, pertaining to the demerged undertaking



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

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

### E. PARTICULARS OF THE TRANSFEREE COMPANY

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

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

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

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



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

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

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

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 is registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 is registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 is registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 is registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 is registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 is 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 29<sup>th</sup>, 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.

 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.

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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		Resulting Company shall continue to be the secured creditors of
		the Transferee Company/ Resulting Company.
6. Unsecured No. effect, as the unsecured creditors		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, 201		Companies Act, 2013.
8. Employee No effect, as the present employee		No effect, as the present employees of the Transferee Company/
		Resulting Company shall continue to be the employees of the
Transferee Compa		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: <u>cs@haldiram.com</u>
- 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, 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
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1.	Umesh Agarwal	00011472
2.	Satish Kumar Kaushik	05289545
3.	Madhu Sudan Agarwal	00011316

- 13. Details of the change of name of the Transferor Company-1 in the last five years: The Transferor Company-1 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-1 in the last five years: The Transferor Company-1 w.e.f. February 20, 2024, as per the order issued by Regional Director (Northern Region) shifted its registered office from 19A Shivaji Marg, Najafargarh Road, New Moti Nagar, New Delhi-110015 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. Details of change of objects of the Transferor Company-1 in the last five years: The Transferor Company-1 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-1 on May 29<sup>th</sup>, 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.
- Amount due to Unsecured Creditors of the Transferor Company-1 as on March 31, 2024: The Company has 2319 (Two Thousand Three Hundred and Nineteen) unsecured creditors having an outstanding amount of 1,01,82,84,681/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Transferor Company-1 in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

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

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

# G. PARTICULARS OF THE TRANSFEROR COMPANY-2

- 1. Corporate Identification Number: U15127HR2017PTC118713
- 2. **PAN:** AAECH1855P
- 3. Name: HR Bakers Private Limited
- 4. Date of Incorporation: May 15, 2017
- 5. Type of company: Private Limited Company
- 6. **Registered Office:** Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

### 7. Email ID: cs@haldiram.com

 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:

S	5. No.	Name of Promoter	Resident/Registered office add	lress
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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 29<sup>th</sup>, 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
5.	Secured Creditors	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, include as the secured
		creditors of the Resulting Company/ Transferee Company.
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon
0.	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor
	Creations	
		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.

1. 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: cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-3 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
1,00,000 equity shares of Rs. 10/- each	10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
1,00,000 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.
- 3. To commence and carry on the business of caterers both in door or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, daily farms, cafeterias, refreshment rooms, taverns, .flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party."

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

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

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

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

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

 The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-3 on May 29<sup>th</sup>, 2024.

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- 18. 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 -
		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	Upon the Scheme becoming effective, Transferor Company-4
	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 t	
		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.

1. 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 Verma	08873205
4.	Pankkaj Agarwal	00011384

- 13. Details of the change of name of the Transferor Company-4 in the last five years: The Transferor Company-4 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-4 in the last five years: The Transferor Company-4 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi



-110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, as per the order, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.

- 15. Details of change of objects of the Transferor Company-4 in the last five years: The Transferor Company-4 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024.
- 17. The directors who gave their assent/ dissent: The Scheme was unanimously approved by all the directors of the Transferor Company-4 on May 29<sup>th</sup>, 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

Δ	Δ

		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			
	Creditors	the effectiveness of the Scheme, the liabilities of the Transfer		
		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,			
effectiveness of		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 the		No effect, as there is no debenture holder in the Transferor		
		Company-4.		

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 01<sup>st</sup>, 2024 or such other date as approved by the NCLT or any other competent authority.

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

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

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

### (3) Rationale/ Benefits

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



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

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

The said arrangement shall also result in following benefits:

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

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

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

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

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

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



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

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

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

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

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

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

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

Company	Authorised Share Capital	Issued, Subscribed and
	(In Rupees)	Paid-up Share Capital
		(In Rupees)
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 10,17,82,660/- divided
Company Private Limited	into 1,10,00,000 equity shares	into 1,01,78,266 equity shares
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each
Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 62,94,630/- divided into
Private Limited	11,00,000 equity shares of Rs.	6,29,463 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 11,00,00,000/- divided	Rs. 5,95,22,900/- divided into
Private Ltd ("Resulting	into 11,00,000 equity shares	5,95,229 equity shares of Rs.
Company/ Transferee	of Rs. 100/- each	100/- each
Company")		

Haldi Ram Products	Rs. 2,50,00,000/- divided into	Rs. 92,20,000/- divided into
Private Limited	25,00,000 equity shares of Rs.	9,22,000 equity shares of Rs.
("Amalgamating	10/- each	10/- each
Company-1/ Transferor		
Company-1")		
Haldiram Retail Private	Rs. 10,00,000/- divided into	Rs. 10,00,000/- divided into
Limited ("Amalgamating	1,00,000 equity shares of Rs.	1,00,000 equity shares of Rs.
Company-2/ Transferor	10/- each	10/- each
Company-2")		
HR Bakers Private	Rs. 1,00,00,000/- divided into	Rs. 1,00,00,000/- divided into
Limited ("Amalgamating	10,00,000 equity shares of Rs.	10,00,000 equity shares of Rs.
Company-3/ Transferor	10/- each	10/- each
Company-3")		
Decann Foods Private	Rs. 2,15,00,000/- divided into	Rs. 2,00,50,050/- divided into
Limited ("Amalgamating	21,50,000 equity shares of Rs.	20,05,005 equity shares of Rs.
Company-4/ Transferor	10/- each	10/- each
Company-4")		

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

Company	Authorised Share Capital	Issued, Subscribed and
	(In Rupees)	Paid-up Share Capital
		(In Rupees)
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 11,00,00,000/- divided
Company Private Limited	into 1,10,00,000 equity shares	into 1,10,00,000 equity shares
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each
Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 1,10,00,000/- divided into
Private Limited	11,00,000 equity shares of Rs.	11,00,000 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 20,95,22,900/- divided	Rs. 20,95,22,900/- divided
Private Ltd ("Resulting	into 20,95,229 equity shares	into 20,95,229 equity shares
Company/ Transferee	of Rs. 100/- each	of Rs. 100/- each
Company")		

In terms of clause 32 of the Scheme, upon the effectiveness of the Scheme, the authorised of the Transferor Companies shall be clubbed and be added with the authorised share capital of the Transferee company/ Resulting Company. Accordingly the clubbed authorised shares capital of the Transferee Company/ Resulting Company shall be Rs. 16,75,00,000 /- divided into 16,75,000



equity shares of Rs. 100/- each, which shall be further, increased to Rs. 20,95,22,900/- divided into 20,95,229 equity shares of Rs. 100/- each.

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

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

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

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

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

#### **Board Approval**

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

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

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

### (9) PROCEEDINGS AGAINST THE APPLICANT COMPANIES

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

### (10) FILING WITH STATUTORY AUTHORITIES

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

### (11) INSPECTION OF DOCUMENTS

In addition to the documents annexed hereto, following documents will be open for inspection by the unsecured creditors at the registered office of the Demerged Company No. 2 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 Demerged Company-2;
- b. Copy of the resolutions passed by the Board of Directors of the Applicant Companies;
- c. Audited financial statements of the Demerged Company-2 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 Demerged Company-2, 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 Demerged Company-2 recommend the Scheme for approval of the Unsecured creditors. The Directors and Key Managerial Personnel of the Demerged Company-2 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 Ethnic Foods Private Limited

Dated: 22-02-2025 Place: Gurugram

Sd/-Rachit Dhingra Authorized Signatory Applicant Companies





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

<u>CA No.192/2024</u> and <u>CA(CAA) No. 29/Chd/Hry/2024</u> (1<sup>st</sup> 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 Delhi ....Resulting 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 Delhi .....Transferor 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 Delhi ....Transferor 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 Delhi .....Transferor 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 Delhi .....Transferor 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.

- 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>





<u>F3</u>, <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:

Particalars	Desterged Company-1/ Applicant Company-1	Demerged Company-2/ Applicant Company-2	Transferre Company Applicant 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	t (tright)	11. (Eleven)	6 (50)	2 Cfw0l	4 (fear)	1 (Two)
Total Value of Equity Shares (in Rs.)	Rs. 10,17,82,660	Rs 62,94,630	Rs. 5,95,22,996	Rs. 92,20,000	Rs. 1,02£0,000	Es 10,00,000	16. 2,00,50,050
Consent of Equity Share holders	100% consent (pought dispensation)	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consent. (sought fispensation)	100% consent (sought dispensation)	100% consent (sought dispensation)
Secured Creditors as on March 31, 2024	NI	2 (Twe)	l (On¢	l (One)	Nil	Nil	Nil
Value of 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 (seqte digenation)	100% consent (sought (Expensition)	10% cosen (sooght dispensation)	100% consent (sought dispensation)	NA (sought dispensation)	NA (sought dispensation)	NA (sought dispensation)
Unsectived Creditors as on March 31, 2124	41 (Ferty-Eight)	285 (Two Handred and Eighty- ninc)	3(8 [Three Hundsei (nd Eight]	331 (Three Hundred and Thirty-Onc)	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	Rs. 8,98,58,520	Rs. 40.23,76,283	Rs. 14,47,50,301
Consent of nucecured eraditors	Ni (convene mosting)	Ni iomrane maatingi	Nil (convene meeting)	Nil (convete meeting)	Consents by cratitons indicing 9639% of the total debt (sweight dispensation)	Consents by creditors holding 99:97% (sought disposation)	Consents by creditors holding 96, 14% (sought dispensation)





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

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

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

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



Name of Shareholder	Haldiram Manufacturing Company Pvt. Lid. (Poge 1)2-(13 q <sup>2</sup> ) (A Vol 1)	Haldiram Ethnic Foods Put. Ltd. (Page 133-134 af It Fol I)	Haldiram Marketing Pvt. Ltd. (Page 159-160 af Id Val I)	Haldiram Products Pot. Ltd. (Page 185- 186 of 14 Fal 21	HR Bakers Pot. Ltd (Page 207- 208 of 14 Vol 2)	Haldiran Rotail Pot. Ltd. (Page 22)- 222 of 1A Vol 2)	Dream cann Feads Pri. 14d. (Pepe 237- 238 of 14 Vo 2)
N/s. Radhe krishna Trust (Promotor)	\$3.78%	\$3.65%	35.93%	35.83%	54.70%	0.00%	0.00%
M's Anagome Trust (Promotor)	25.56%	21.67%	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 (Promoter)	0.34%	1.58%	420%	0.00%	0.00%	25.00%	0.00%
Umesk Agarwal (Promoter)	4.46%	3.18%	247%	0.00%	0.00%	25.00%	0.00%
Pankkaj Agarwal (Promoter)	0.39%	1.59%	4,49%	0.00%	0.00%	25.10%	0.00%
Ashish Agarwal (Prantotet)	4.46%	0.00%	1,39%	0.00%	0.00%	25,00%	0.00%
Marju Devi Agarwal (Promoters)	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%
Madiu Salar Agerval (Prenoter)	0.90%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Matcher Lal Agarwal (Pranoter)	0.00%	6.00%	2.86%	0.00%	0.00%	0.00%	0.00%
Haldiram Stacks Pvt. Ltd. (Promitter)	9,91%	0.00%	17.49%	4.95%	0.00%	0.00%	0.00%
Haldiran Marketing Pvt. L.N. (Pronuser)	0.72%	0.00%	0.00%	4.92%	0.00%	200.9	0.00%
Haldram Manufacturing Company Prit Lad. (Promotor)	0.00%	9.40%	17.56%	4.95%	0.00%	0.00%	100.00%
Baldirate India Pvt. Ltd. (Promoser)	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sarya India Ltd. (Promotor)	0.00%	6.00%	0.00%	10.15%	0.00%	0.00%	0.30%
Total	100.00%	100.00%	HEOR%	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, 1<sup>st</sup> 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 31<sup>st</sup> March 2024 of the Applicant Companies, and (ix) such other Sectoral Regulator(s) governing the business of the Applicant Companies, if any, stating that report on the same shall be sent to this Tribunal within a period of 30 days from the date of receipt of such notice and copy of such report shall be simultaneously sent to the applicant companies, failing which it shall be presumed that they have no objection to the proposed Scheme. The fact about change of the registered offices of the Applicant Companies 2 to 6 in February, 2024 be also mentioned in the notice.

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

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





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

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

January 03, 2025 Reet

Annexure-B

# COMPOSITE SCHEME OF ARRANGEMENT

#### AMONGST

# HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

# AND

# HALDIRAM ETHNIC FOODS PRIVATE LIMITED

## AND

#### HALDIRAM MARKETING PRIVATE LIMITED

#### AND

#### HALDI RAM PRODUCTS PRIVATE LIMITED

#### AND

#### HR BAKERS PRIVATE LIMITED

#### AND

#### HALDIRAM RETAIL PRIVATE LIMITED

## AND

#### DREAMCANNFOODSPRIVATELIMITED

#### AND

# THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

# UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

#### PREAMBLE

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

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

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

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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<sup>ad</sup>, 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 16<sup>th</sup>, 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'.

Achier 21 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 Haldram 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 29<sup>th</sup>, 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 12<sup>th</sup>, 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 orised Signalory

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

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

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

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

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

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

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

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

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 12<sup>th</sup>, 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

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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:

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- (a) all assets pertaining to QSR Division of the Demerged Company-1 of every kind, nature and description including movable & immovable property, tangible or intangible assets, including banquets run by the company, Intellectual Property Rights, computers and accessories, software and related data, leasehold improvements, building on tenanted premises, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, office equipment, electrical appliances, investments, cash and cash equipment's and accessions pertaining to QSR Business of the Demerged Company-1;
- (b) All agreements, rights, contracts, entitlements, permits, licenses, approvals, consents, engagements, arrangements, activities, operations, approvals granted by the Governmental Authorities and all other privileges and benefits of every kind, if any, nature and description whatsoever relating to the QSR Business of the Demerged Company-1;
- (c) all debts (whether secured or unsecured) including but not limited to long-term and short-term borrowings, trade payables, trade creditors, long-term and short-term provisions, deferred tax liabilities, bank limits including but not limited to cash credit limits, working capital limits, current liabilities (including contingent liabilities), duties and obligations of the QSR Business of the Demerged Company-1 of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations, if any, pertaining to QSR Business of the Demerged Company-1 and shall also include all other liabilities of whatsoever nature, amounts of which are categorized as general or multi-purpose borrowings of the Demerged Company-1 to be transferred to the Resulting Company.

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

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

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

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

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

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

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

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

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- 4.15 "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of Demerged Companies (related to the Demerged Undertakings) and Transferor Companies, or in the nature of common law rights of Demerged Companies (related to the Demerged Undertakings) and Amalgamating Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefore, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s).
- 4.16 "Law" or "Applicable Law" means any relevant statutes, notifications, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, schemes, notices, treaties, judgement, decree, approvals, order or instructions enacted or issued or sanctioned by any Governmental authority (as defined hereinafter), having the force of Law and as applicable to the Companies.
- 4.17 "Tribunal" or "NCLT" means the Hon'ble National Company Law Tribunal, Bench at Chandigarh.
- 4.18 "Governmental and Registration Authority" means any relevant Central, State or local government, legislative body, regulatory or administrative authority and shall also include any court, tribunal, quasi-judicial body, regional director, registrar of Companies, official liquidator, income tax authority and any other governmental/ semi-governmental authority having jurisdiction over the Companies.
- 4.19 "Registrar of Companies," or "ROC" means the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 4.20 "Remaining Undertaking-1" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-1.
- 4.21 "Remaining Undertaking-2" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-2.
- 4.22 "Scheme" or "the Scheme" or "this Scheme" means this composite scheme of arrangement in its present form as submitted to the Tribunal or this Scheme with such modification(s), if any, as may be made by the Members and the Creditors of the Companies or such modification(s) as may be imposed by any Governmental authority

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

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

#### INTERPRETATION

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

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

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# 5. CAPITAL STRUCTURE

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

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

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

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

# PART B

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

# 6. TRANSFER AND VESTING OF ASSETS

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

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

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

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

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

# 7. TRANSER AND VESTING OF LIABILITIES

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

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

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

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

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

# 8. TRANSFER OF PROFITS, INCOMES, LOSSES AND EXPENDITURE

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

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

# 9. COMPLIANCE WITH INCOME TAX ACT

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

## 10. LEGAL PROCEEDINGS

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

## 11. INTER COMPANY TRANSACTIONS

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

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

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

## 12. TREATMENT OF TAXES

- 12.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Demerged Companies (*including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws*), accruing and relating to the Demerged Companies in respect to the Demerged Undertakings from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), tax collected at source ("TCS") minimum alternate tax ("MAT") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, TCS, MAT, any refund and interest due on any such credits, claims and exemptions of Resulting Company /Transferee Company.
- 12.2 Upon the Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file or revise the returns of the respective Demerged Companies including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 12.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due thereon, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (*including but not limited to TDS, TCS, tax collected at source, advance tax, book and tax losses etc.*), cenval, 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/Transferce 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/Transferce 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 Companies are permitted to continue to carry on their business in the ordinary course of business or to take any other decision, as expressly permitted by the Resulting Company/Transferee Company.
- 29.2 All profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the Amalgamating Companies shall for all purposes, be treated as the profits/ cash, taxes or losses of the Resulting Company/Transferee Company.
- 29.3 The Amalgamating Companies shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Amalgamating Companies, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Resulting Company/ Transferee Company.

### 30. SAVING OF CONCLUDED TRANSACTIONS

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

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

### 31. CONSIDERATION

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

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

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

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

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

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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.

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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.

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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
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### 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		
- Investments	402,76,85,966.00	
- Other Financial Assets	4,22,16,194.00	
Deferred Tax Assets (Net)	15,88,60,667.00	
Current Assets	-	
Inventories	5,31,96,475.00	
Financial Assets		
- Trade Receivables	5,57,28,912.00	
- Cash and cash equivalents	1,32,23,242.00	
- Loans	20,78,40,000.00	
- Other Financial Assets	34,14,975.00	
Other Current Assets	2,90,59,261.00	
TOTAL ASSETS	515,14,90,044.00	
EQUITY AND LIABILITIES		
Equity		
Other Equity	401,85,89,038.00	
LIABILITIES		
Non-Current Liabilities		
Provisions	4,70,45,247.00	
Current Liabilities		
Financial Liabilities		
- Borrowings	94,50,00,000.00	
- Trade and Other Payables		
-total outstanding dues of micro enterprises and small enterprises; and		
-total outstanding dues of creditors other than micro enterprises and small enterprises	20,77,761.00	

For Haldiram Manufacturing Company Pvt. Ltd.

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

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For Haldiram Retail Private Limited

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### Schedule of Assets and liabilities pertaining to the Demerged Undertaking-2

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

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

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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

Haldiram Retail Private Limited

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and
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Dreamcann Foods Private Limited

and

Their respective Shareholders and Creditors

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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



and

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#### 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 Directors I Haldiram Manufacturing Company Private Limited I Haldiram – Village Kherki Daula, Delhi Jaipur Highway, I

Gurgaon, Basai Road, Gurgaon -122001, Haryana

#### Board of Directors

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

#### Board of Directors

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

Board of Directors

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

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

Board of Directors

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

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

#### Dear Sirs,

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





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

#### INTRODUCTION /BACKGROUND /INTENDED USE

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

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

### and

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

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

#### SCOPE AND PURPOSE OF THIS REPORT

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



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

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

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

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

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

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

The Demerged Company-2 vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from NCT Delhi to the State of Haryana w.e.f. 8 February 2024. Presently, the registered office of the Demerged Company-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Higbway, 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-I/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. No.	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	08873205	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	60011417	Whole time Director	01-10-2005
4	Ms. Amisha Agarwal	00011440	Director	01-04-2016
5	Mr. Sanjeev Yadav	08213458	Director	04-09-2018

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## 6 CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANIES

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

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

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

Haldiram Manufacturing Company Private Limited

S. No.	Name	No of shares	% of Shareholding
1	M/s Radhe Krishna Trust	54,74,119	53.78%
2	M/s 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%
0	Haldiram India Private Limited	3,666	0.04%
-	Total	1,01,78,266	100%

Haldiram Ethnic Foods Private Limited

S. No.	Name	No of Shares	% of Shareholding
1	M/s Radhe Krishna Trust	3,37,720	53.65%
2	M/s Annapurna trust	1,80,443	28.67%
3	Mr Anand Agarwal	10,000	1.59%
4	Mr Pankkaj Agarwal	10,001	1.59%
5	Mr Amit Aggarwal	10,000	1.58%
6	Mr Umesh Agarwal	20,001	3.18%
7	Haldiram Snacks Private Limited	1	0.00%
8	Haldiram Marketing Private Limited	1	0.00%
9	Haldiram Manufacturing Company Private Limited	59,152	9,40%
10	M.R. Equipment & Warehousing Private Limited	2,144	0.34%
	Total	6,29,463	100%

### Haldiram Products Private Limited

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



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HR Bakers Private Limited

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

Haldiram Retail Private Limited

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

Dreamcann Foods Private Limited

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

Haldiram Marketing Private Limited

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



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#### 7 ECONOMIC ANALYSIS AND OUTLOOK

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

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

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

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

### FOOD INDUSTRY -QUICK SERVICE RESTAURANT OUTLOOK

#### 8.1 Indian food services sector

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

#### 8.2 Indian QSR sector

#### Quick Service Restaurants

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

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



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

#### 8.3 Growth drivers -QSR

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

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

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

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

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

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

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



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#### 8.4 Industry Report-QSR

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

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

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

#### INTENDED USERS

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

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

Name of the Valuer	Harish Chander Dhamija	
Address of the Valuer	37/44 West Punjabi Bagh, New Delhi 110026	
Contact Detail	9818427033	
Email address	harishdhamija.57@gmail.com	
Qualifications	FCA, ACS, IP and Registered Valuer-SFA	
IBBI Registration No	IBBI/RV/03/2018/10068	
Independence and Disclosure of Interest	The undersigned is an independent valuer. There is no conflict of interest. It is further stated that neither the undersigned nor the relatives /associates are related or associated with the companies	
Any other experts /valuers involved	Mr. Ratan Dev Garg Registered Valuer - Land & Building having IBBI registration number IBBI/RV/0Z/Z019/10899 and Mr. Ashish Mittal 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	25 March 2024	
Haldiram Ethnic Foods Private Limited	25 March 2024	
Haldiram Marketing Private Limited	25 March 2024	
Haldi Ram Products Private Limited	25 March 2024	
HR Bakers Private Limited	25 March 2024	
Haldiram Retail Private Limited	25 March 2024	
Dreamcann Foods Private Limited	25 March 2024	

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

## 12 INSPECTIONS AND INVESTIGATIONS UNDERTAKEN

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

#### 13 VALUATION STANDARDS FOLLOWED

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

IVS 101 Scope of Work

IVS 102 Investigations and Compliance

**IVS 103 Reporting** 

IVS 104 Bases of Value



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IVS 105 Valuation Approaches and Methods

IVS 200 Business and Business Interest

**IVS 210 Intangible Asset** 

**IVS 500 Financial Instruments** 

13.2 Valuation Base and Premise of Value

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

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

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

13.3 Relative Valuation

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

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

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

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

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

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

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

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



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

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 <sup>40</sup> 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, LEMITATIONS AND DISCLAIMERS

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



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



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#### CONCLUSIONS

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

Haldirum Manufacturing Company Private Limited ("Demerged Undertaking -1")			
Fair Value of "Demerged Undertaking 1" Rs/Lacs	Weight	Fair Value x weight	
NA	NA	NA	
64922.68	100%	64922.68	
NA	NA	NA	
64922.68			
Annesu		nnexure I	
81.45%			
1221803			
	Private Lis Fair Value of "Demerged Undertaking 1" Rs/Lacs NA 64922.68	Private Limited ("Demerged U Fair Value of Weight "Demerged Undertaking 1" Rs/Lacs NA NA 64922.68 100% NA NA 64922.68 Annesure I 81.45%	

NA = Not Applied



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

NA = Not Applied

(*Transferor Company-1/		
Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
NΛ	NA	NA
9403.59	100%	9403.59
NA	NA	NA
9403.59		
Annexure III		
11.80%		
1,76,969		
	("Transfe Amalgama Fair Equity Value Rs/Lacs NA 9403.59	Rs/Lacs         NA         NA           9403.59         100%           NA         NA           9403.59         100%           NA         NA           9403.59         11.80%



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Company	HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2")			
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight	
Matket Approach	NA	NΛ	NA	
Income Approach	NA	NA	ΝΛ	
Cost Approach	Negative	100%	Negative	
Relative Valuation		1.0000	Negative	
Workings are given in Annexure Number	Annexure IV			
Resultant Company is recommended to allot its equity shares to the shareholders of "Transferor Company-2/Amalgamating Company-2"	Haldiram Marketing Private Limited (Resultant Company) ma			

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



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

Company	Haldiram Marketing Private Limited (Resulting Company/ Transferee Com			
Description	Fair Equity Value Rs/Lacs	Weight	Value x weight	
Market Approach	NA	NΛ	NA	
Income Approach	11684.43	100%	11684.43	
Cost Approach	NA	NA	NA	
Relative Valuation In Rs /Lacs	11684.43			
Workings are given in Annexure Number	Annesure 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					
Pair 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 (net of Capital Gain Tax )	10820.26	Note 3
Less Above consideration used to pay off loans	(9450.00)	Note 3
Add : Fair Value of Investment Properties	3935.00	Note 4
Fair Value of Properties	5305.26	

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

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



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

Part III Fair Value of Investments in Shares /Mutual Fund

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

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

Summary - Fair Value of the Demerged Undertaking-HMCPL

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



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### Armexure II

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 Сарек	893.98	1710.00	1694.00	1727.68	1762.03	1797.07
Less Working capital	5.70	14.99	20.66	28.29	36.12	43.73
Free Cash Flow for Firm FCFF	(147.89)	1096.89	1127.94	1376.48	1663.14	1989.40
Discount Factor	0.98	0.89	0.77	0.67	0.58	0.51
Present Value PV of Free Cash Flow For Firm FCFF	- (144.46)	975.39	871.20	923.47	969.18	1006.96
Cumulative PV of FCFF over discrete period	4601.75					
Add Terminal Value as per GGM	7970.24	Note 1				
Enterprise Value	12571.99					
Add Cash and Cash Equivalent	633.80					
Less Debt	7069.77					
Equity Value Before Discount for lack of Market DLOM	6136.02					
DLOM @20%	1227.19					
Fair Value of the Demerged Undertaking HEFPL	4908.83					

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

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



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#### Annexate 111

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

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

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



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#### Note 1: Terminal Value as per Gordon Growth Method

Paniculars	Terminal Value Rs /Lacs	
Free Cash Free for Firm-FCFF Terminal Year	2034.56	
WACC %-	14.64%	
Perpetuity growth %	3.00%	
WACC %-Perpetuity growth %	11.64%	
Terminal Value	18001.35	
Discount Factor	0.48	
Present value of Terminal Value	8685.97	

Part II Fair Value of Investments in Shares

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

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

### Summary of Valuation -HPPL

Amount in Rs /Lacs

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

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### Private & Confidential

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

Sector 12	As at 30 November 2023			
Particulars	As per Provisional Financials	Fair Value as per Cost Replacement Method	Remarks/Reference /Basis	
Non-Carrent Assets				
Property, Plant and Equipments	28.68	22.95	Note 1	
Intangible Assets- Business Right	14.98	Ni	Note 2	
Deferred Tax Assets	163.57	163.57	Based on management certainty a of about the nature of benefit carried forward of the losses, a adjustments have been consider in arriving at the fair valuation.	
Long Term Loans and Advances	3.31	3.31	Based on balance confirmation/Reconciliation statements	
Inventories	0.64	0.64	Inventory of Raw Material Packir Material and Stores and Spares - fair value	
Trade Receivable	1.09	1.09	Based on confirmation, Reconciliation and Age Analysis	
Cash and Cash Equivalents	3.57	3,57	Based on Bank statement as Reconciliation	
Short Term Loans and Advances and other asset	31.09	31.09	Based on reconciliation of GST an other accounts	
Total Assets	246.93	226.22		
Liabilities				
Long-Term Liabilities - Other	0.36	0.36	Based on Confirmation -amount of Security Deposit Received	
Long Term Provisions	0.35	0.35	Provisions towards Gratuity etc.	
Short Term Borrowings	860.00	880.00	Loans from Related Parties as per reconciliations and confirmations	
Trade Payables	11.86	11.86	Trade Creditors with age analysis	
Other Current Liabilities	26.53	26.53	Statutory Liabilities -as per 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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## Private & Confidential

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	
E.	As per Provisional Financials	Fair Value as per Cost Replacement Method		
ASSETS				
Freehold Land & Building	3,959.01	4120.00	Fair Value of Freehold Property a per Valuation Report -Refer Note 1	
Capital Work In Progress	0.58	0.58	Book value is considered as Fai Value	
Deferred Tax Assets (Net)	0.11	0.11	Book value is considered as Fai Value	
Loans and Advances	2.54	2.54	Based or confirmation/Reconciliation statement	
Cash and Cash Equivalents	5.13	5.13	Based on confirmation/Ban 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 or confirmation/Reconciliation statement -Borrowing from Relate Parties	
Frade payables	11.64	11.64	Based on confirmation/Reconciliation statement	
Fotal Liabilities	4089.56	4089.56		
Equity Value of HRPL in Rs	(27.10)	133.88	Total Assets minus Total Liabilities	



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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.

Annexare VI

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

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



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Equity Value of DFPL			
after DLOM	336.08	 	

Note 1 Terminal Value as per Gotdon Growth Method-GGM

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

Note 2 -Carried Forward of Losses

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



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Annexure VII

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

DCF Method HMPL	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	129.67	1174.30	1643.00	2095.27	2600.86	3092.56
Add Depreciation	682.42	2255.31	2186.69	2199.52	2214.75	2231.24
Interest (1-Tax rate)	132.10	391.71	299.72	195.75	72.45	1.47
Less Capex	630.00	2030.00	2105.00	2115.00	2116.00	2116.00
Less Working Capital	(423.53)	469.87	524.35	635.21	716.96	897.27
Free Cash Flow for Firm FCFF	737.72	1321.45	1500.06	1740.33	2055.10	2312.00
Discount Factor	0.98	0.89	0.77	0.66	0.57	0.49
Present Value of Free Cash Flow for Firm FCFF	720.02	1170.42	1148.55	1151.93	1175.93	1143.65
Cumulative Present Value of FCFF over discrete period	6510.50					
Add :Terminal						
Value as per GGM	8639.27	Note 1				
Enterprise Value	15149.77					
Add Cash	388.35					
Less Debt	6295.99					
Fair value of Business before Discount for lack of Marketability DLOM	9242.13					
DLOM @ 20%	1848.43					
Fair Equity Value of HMPL (excluding the valuation of Investments	7393.70					

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



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

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

Part II -Fair Value of Investments

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

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

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

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

Note 4 Fair Valuation of Investments in Listed Companies

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

Summary of Valuation of Haldiram Marketing Private Limited-HMPL

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



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PR Annexure-D

#### INDEPENDENT AUDITOR'S REPORT

To The Members of HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

#### Report on the Audit of Standaione 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.





P.R. Kumar

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be inaterially misstated.

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

### Responsibility of Management for the Standalong Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standations financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndiAS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fixauds 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

Duil objectives are to obtain reasonable assurance about whether the standalone linancial statements as a whole are tree from material misstatement, whother 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. Misslatements 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 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 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 ovidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness
  of accounting estimates and related disclosures made by Management and Board
  of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standaione financial statements or, if such disclosures are inadequate, to modify our opinion: Dur conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that ochieves fair presentation.





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

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

## Report on Other Legal and Requistory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;
- As required by Section 143(3) of the Act, based on our audit we report that:
  - (d) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our apunion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 2 (i)(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (c) The standalone balance sheet, the statement of profit and loss (including other comprehensive income), the standalone changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended, thereof:
  - (e) On the pasis of the written representations received from the directors as on 31st March. 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules. 2014.







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- (g) with respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure – B" to this report;
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - 1. The Company has disclosed the Impact of pending itigations as on 31<sup>st</sup> 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 31<sup>st</sup> 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.
    - (b)

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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 like on behalf of the Ultimate Beneficiaries;

The Management has represented that, to the best of its

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

- We The Company has not declared or paid dividend during the year.
- 84. Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software).
  - The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the 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 : 28<sup>th</sup> 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 Regulirement" of our report of even date)

- (i) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment.
  - (B) The company has maintained proper records showing full particulars of Intengible assets.
  - (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
  - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the fessee and the least 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 behami property under the Prohibition of Behami Property Transactions Act. 1988 and rules made thereunder.
- (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 Ruppes 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	. Niti
-Others	12.133.00	11.500.00

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





Name of Entity	Amount	Due Date	Extent	Remarks,
			or delay (Days)	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	31-03-2623	187	
M.D.Fresh Veg Private Limited	3.25	31-03-2023	L76	
Dharmenora Kumar Varshney	12.29	31-03-2023	251	
Dharmendra Kumar Varshney	2.93	31-03-2023	547	Not recovered
Chandigarh Sweets Irmited	337.05	31-03-2024	181	Not recovered
Simplehealth Foods Private Limited	71.23	31-03-2024	74	
M.D.Fresh Veg Private Limited	29.84	31-03-2024	191	Nat recovered
Gauray Trading Company	11.53	31-03-2024	60	
tich Capital Puises	250.64	31-03-2024	181	Not récovered
Sunceplus Sofar Private Limited	0.05	31-03-2024	161	Not recovered
/arun Industries	1 1 3	31-03-2024	62	

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

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

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

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





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

(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 NH
Total (A+B)	13,461.40	inii -	7,991.40
Percentage of loans/ advances in nature of loans to the total loans			59.37%

 $(\mathbf{v})$ 

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 B(v) of the Order is not applicable to the Company.

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.

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 31<sup>st</sup> 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	which the where mount dispute is	
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		77.01
CGST Act, 2017	GST	Du'y 2017 to March 2024	066)	95.48
CGST Act. 2017	GST	July 2017 to March 2024	DGGI	8.43
CGST Act. 2017	GST	July 2017 to March 2023	Commissioner of Central Tax	15.63

(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 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 standalone 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 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 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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(xix)

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 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 habilities failing due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(XX) = (a)

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

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

(PRABHASH KUMAR JHA)

Partner

M. No.: 515216

Place -: New Delhi Date -: 28<sup>th</sup> September, 2024

## Annexure-B' to the Independent Auditor's Report

(Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

## Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Haldiram Manufacturing Company Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (TCAL). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderiv and efficient conduct of its business, including adherence to Company's poircies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companyes Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under 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 controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.





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

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

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

A Company's internal financial control over hinancial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation or standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authonsations of the Company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting, with reference to these Standalone Financial Statements

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





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### Opinion

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





mail liach Lidh hgrabhaloiram.com, Telephone No.: -91 124 1771400

CIN: 674899HR1994PTC1223401

## Standalone Balance Sheet as at 31st March, 2024

Particulari	Marden Riv	(A) originals r bollor / La	kha, unless otherweie stated
Panniculari	Note No.	As As 31st March, 2034	An JU Just Manch, 202
		State Heartyn, gwein	TITLE MINUT, 491
ASSETS NON-LUTRIN Annula			
Property, Plan and Equippien:	2		
	21	NN20 75	H.107 8
Sight-ch-Loc Hasela	2.2	4.021-39	4,022 /
26021 Work in Progress	2.3	428.46	54 :
howed mean Kropenty	2.4	400.07	44.5.0
intangible össens	2.5	34.71	54.0
Internet 6 Assets under development	2.d-	3.86	183.4
Financial Assets			
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Other Non-toment Spaces	1	518-05	
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ULTRIT ADDRES			3,13,649.11
mencolles	6	1,664.59	
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Factor Accel-atility			
Cost concernation instead	1	638.76	407.1
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Offer Lucratel Assess	10	672.67	162.63
Bürnent Talk Assels (Net) Düler Communit Assels	11	-	145.4
fatal Current Aspets	2 2	1.122.40	657
DIAL ASSETS		30,125.25	16,153.44
CORE ASSETS		4.11.192.42	3,29,802.62
QUITY AND VIABILIFIES			
EQMIY .			
Audy More Capital	1.8	1,017.83	1.017.83
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stal Current Lieballagg STAL FORLTY AND LIEBILITIES		4,927.33	4,982.51
ITAL EQUITY AND LEADLETIES		4,927.33	4,982.51 3,29,802.62

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

le terres et elle Amin Repair, Attached FOR P. R. NUMAR & CO. UhiAc Produced Additionals Firm Rep. No. 403185N

IIW (PRABHASH KUMAR JHA) M. Roch 515236 C ACCO

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(MANOHAR LAL AGARWAL) Durezion 01N 00290780 Address 3-15. News Khoo See ave YOW DRIVE 150016

## Saw Jon Konner

(SANJAY NUMAR GUPTA) Company Secretary N. SIL: ASSN:1 Address: Vilage Gangroua, Pust. Gut a. O'strict Agra - 28200a - Uh (PANKKAJ AGARWAL)

Hanaiquity Director DIN: 00011384 Address JUWS-4/6 Sheno Niveral Charakya Pixi, New Gel-I-J (001)

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(CHANDRA PRAKASH AHUJA) And Group Ranager-Claphoe & Accumin IVAN: ALEPABAASA Politiness: Sigt har SQZ, Tamer 20, I MAAR 18 ingeen Green, Six, 102, Compton, Nametra-122505

# HALDIRAM MANUFACTURING COMPANY

5 millioradi Edit ngratilitatidirati.com, Telephone No.: +91 124 4771400

(CIN: 074539HR1954PTC122345)

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

Next Sector Sect				the second s
Phroculars	Picris No.	Por the year which dead		For the year envied
		31 March 2024		30 Planch 2023
INDOME				
evenue From Operanons	23	76,2895.95		7.1,856.3
Other Income	28	12,440.21		2,897
Fastel Encome		89,330.16		74,766.0
KPENSES				
ust of Patenai Consumer	27	45.172.29		44,862.3
And been of Monte and Trace	28	4.705.54		9,3h4.3
Danges to Inventories of Finished Gapos, work in	2.9	(142.45)		(105.4
Progress and Stock-M-Trade		(1-23-64)		(100.)
implokee Seneto Excenses	3:0	9.637.23		7.660
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		062-01		4D.1.5
Philes Mark Children Conception Expension	32	2,100,40		5507.5
Aller separaes	33	10.291.24		9,281
fothi Expen≰e¢		71,517,59		66,088.2
roft Sefere Exceptional Herns and Tax		17 912 77		5.677 1
sheprional Items	34	ô 5a		10
Profis Wangers (NX		17,894.26		9,897.4
ал Єхренне:	.15			
e Sameri Sa		2.156.55		1,538.0
Si shufi 2 Šarvas - Arabico of Fricane Pastici Perfer Vers		47.57		
C Determine Tax		61,014,281		
reflt/ (loss) for the year	A	19,565.62		5,414.2
TONET LAMBIANARY ENCOMAN DEC				
<ul> <li>(i) iterastrative i novice regizestines to preduce</li> </ul>				
. 45: A fair an an an tha an air ann an tha an air an tha tha ann an tha tha tha ann an tha 1960.				
Formers for while of Equity Instruments (retendate 3)		05,040,68		1.28.518.7
Remeasurement of net Defined Scheht Flans		82.43		(A.)
(ii) Prome tax relating to Sens that #11 not be alwayfied to ambit or lass.		(7.495.72)		(14, 573)
<ol> <li>Items that will be reclassified to provid or task</li> </ol>				2
or Converse Secretaring outfloms that will be				
should be with a loss				
stal Sther Comprehensive Income for the		57 927 10		1,11,6/19
ear (n+b)				
olaf Comprehensive Income for the year	n.	73,513,32	2	1,19,290-1
Comptions P & L ( GC1)	177			starter -
	[A+8]			
emings per equity share of face value of Rs.	LATS!			
0.) - each				
Uasic	357	143.3G		
Dioteo		143.20		

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



Faither

Plate They Del Unite 2 Ustic Sector (M. 1974)



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

-1 (PANKKAJ AGARWAL)

Managing Director DISCHIDINING. Address I UNO-478 Shahti Nikesan, Enabakya Fun, Mew Delh-(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 PREV 204 ITED

Royn, Off - Villege Kherki Daula, Delh - Jainin Hohway, Gurugram - 122003, Haryana

Remain racial dampta)/hadiram.com, Tolephysis No. 1491 (201477) sco.

(CBN -0.74859-R1954P1C122345)

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

	( All amounts in Indian & Lak	
	Jun At 3-1.03.2024	La AL: 3 L-03, 2023
A. Cash flow from Operating Activities		31.05.0023
Net Profit Before Two	12,004.25	b.567.4
Adjustment for :	community of the second s	D.25.1.5
operation and a second s	2,190,49	2.587.3
Finance Crass	653.61	401.5
Deness from the	(1.564.64)	:546.60
Poordand Income	(12.5.72)	(78.1
(1) We first Connection in a second secon	(515.79)	(1.946.9)
JAIR BH Levise Term Cribi Ces	171,94)	1208.5
-blackon of teentile decis	14 99	52.90
a statiky of previous in the state of ongenies (see	(71.57)	
Event of a stam. And received State of the sector is the received of the	B.5 L	00.35
Prof C1000 of S0 C2 of Property, Plank and Equipment (revi) economic	(10 344.38)	:1.6,
Ciperatius providing merking cooks, changes	4,358.03	6,938.31
Chantum of some stop manage and Habilities		
Surfe Reve web a	(212-20)	(191.7)
to-entarous	(1n9.42)	05.00
Bride Fet of Gibl Asserts	(\$15.24)	1245 53
Other Correct Assets	(B2-25)	310.00
and & Grannes	(0.710.53)	(3,505-77
Trace Favalle, Coher, John of 205 Growson,	132.03	493.24
	660 63	5,662.01
noone fax faid	A (1.938.35)	11,955.35
Net Cash Flow Generated From Operating Autivities	[1.137.53]	4,076.66
Sach Row From Longeding Actor/Ben		
Pandrase of theparty difficult and equipment end training ple etc.	(5,294,52)	(\$42.03
Silles of July'e ty lotant and expressed	10 997 10	61.2:
Investment In Subsidiary	· ·	(203.00
Silve of downstraining start and account of the second start and second starts and s	2,143 CU	4,593 50
Investment or Clifford	(3.2, UB) (3.5)	(3 146 16
mestment of 82 % Deprate	(36-69)	0.46
Or year Matar Winsheld was 12 Prophy;		
Tyesto pro n Ballik (appan) Di sunat Halar (y lass daan 1,2 Kenning)	11 (3)	(45.23
aleret: Revelues	714 19	.a :cc.
Systand Increase	151.75	Reit/
of our form broadmants	635.79	1,946,93
	8	
Net Cash Plow Prom / (Mand In) Enventing Acits/ries	[1,825.46]	1,000.42
C. Cash Flaw From Financing Activities		
menest solution	(190.64)	154.84
Roceeds (Repayment) of Epinawings	-	
weinen v. weis hab nies wols eine es aptu (1	C [209 93]	(739.59
fail Cash Flow From/ (filed in) Financing Activities	(1,000.77)	(804.43)
(a) high chain and chain againstervite	(AŠ 6C) (3,703.73)	6.271.70
panting cash and risk equivalence	6,401-12	1000
are no neek and reach equivalence	2,519,37	213.4 6,483.12
for an and a second sequence of the second	513.6.9101	0,453.12
and and such aspectations to the end of the year comprision		
an mineral	61.55	12.54
and the second	214.77	15.73 61.95
ervand Graft in Hand	1.2 Mar 1	
Nonce with banks		
1 THE THE SECTION S	312.85	5,545.61
: In depend accessive	LINDON ST	-QU.SC
	2,519,37	6,483.17
	and the second se	

In terms of the indic Report of Lower for P. N. NUMAR & CO. Charlenia Recourters

Prin Pari Nacionaliesa

(PRABHASH KUMAR JHA) Ferniker 9. no - 515215

Mate 1, dex Oatro Pare 15 1910 Sentember, 2024





For and to senar or the board of Physics of Helderant Naturfacturing Constanty Private Limited

A lar

(HANGHAR LAL AGARWAL) Jirolai

oth (SDADDRA HODRESSLIED), Have KL&G Enskive, New Dethill (1905)

SANDON KUMAR GUPTA)

Company Secretary N.A., 657571 Albrids, Verge Gangroua, Post. Guilla, Dischi Figur - 257051, 19



Printing no Devertor 1979: CODELIZER AGORESE HURALINE MARINE, MARIAN, Chan**agora Puri, New D**erri 11:0020



(CHANDREPRAKASH ANUSA) Asst Gen, Manager Promise & Asmunik PAN: ASSPAN2404

ASSIMULT F AL NO- 502, Tower-20, LMAAH Forgeon Srebh, Sect102, Longaum, Maryana 122,505

## HALDIRAM MANUFACTURING COMPAN

Repd. OP.: Village Kherki Daula, Delh: - Jaipur Highway, Gurugham - 122001, Harvana I-mail Fachit dhingreigh a'diram.com, Telephone Nat: +91-124-4771400

(CIN: U74B99H81994PTC122349)

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

( All anticunts in India : Pluskhs, unless otherwise stated )

#### A. EQUITY SMARE CAPITAL

Particular	Av et 31st Herc	Av et 31st Harch, 2024		n. 4023
	No. of Share	Amouni	No. of Shere	Ampunt
Balance as the beginning of the reporting certain	1.01.78,265	1.717 93	1.01.78.266	1.017.83
Changes in Equity Share Capital	+	*:	*	
Relatice at the end of the Reporting Period	1.31.78,265	1,017.83	1 01, 70, 266	1.017.03

#### B. OTHER EQUITY

Particulary	Belanco se at 01.04.2023	Changes during the year	Belance as at 31.03.2024	
Capital Reserve	SC 99.	-	50,69	
Capital Redeniption Reserve	25 30	+.:	25.00	
General Reserve	L, 272.52	-	1.272.52	
Fotal (A)	1,348.41	21	1.348.41	
Other Comprehensive Incomp				
fou was extrement of not Defined Benefit Plans		61.68	372.20	
Change in Law value of Equity Instruments	2.41.330.11	57.065.72	2,99,105.83	
Total (B)	2,41,64D.63	\$7,927,40	2.99.568.03	
Wearned barrongs	46 993.22	14,505.02	61,975,04	
Total (S)	16,993.22	14,565.82	01.579.04	
Stand Total (A+D+C)	2,89,982.26	73.513.32	3,82,495.48	

Particulars	Balance as at 01.04.2022	Changes during the year	Falence as at 31.03.2023	
Capita Reserva	50.83	1	57.89	
Capital Redemption Resource	25.00		25.00	
General Reserve	1.272.52	-	1.272.52	
Total (A)	1.348.41		1,349,41	
Other Contrabangive (ncome				
Admessurement of net Delli ed Berve'll Plans	250.84	59.68	310.52	
Change in Pachage of Courty Instruments	1,27,513.98	1,13.R16.23	2,41,330.11	
Tetal (B)	3,27,764,72	1,13,875.91	2,41,640.63	
Retained Earnings	41,579,00	5,414.22	+6.993.22	
Fotel (C)	41,579.00	5,414.22	46.993.22	
Grand Total (A+8+C)	1.70.692.13	1,19,290.13	3,69,982,20	

In REINS OF CONTROL REDART ATTACHT C for P. R. KUMAR & CO Charlenet Accountants Firm Rec. No.: CO1196N

(PRABHASH KUMAR JNAJ

M. No : 515215



Plate | New Deth Deft | 28th September, 2024



For and on senall of the Board of Cirectors of Neiginam Manufacturing Company Private Limited

Mot (MANOHAR LAL AGARWAL)

4

CPANDHAR LAL AGARY Director UDN: 00230780 Address.J-15. Have Kives Enclose, New Cellin FLCOTH

## Sandrey Kumch

(SANJAY NUMAR GUPTA) Company Secretary H. No.: 667571 Scoress: Vilage Gangroua, Post. Guella, Overnet Agro - 282001, UP



Panaging Creecor DEN: (0011198 Addresson: NB-4/6 Sharm Niketan, Chanakya Pont, New Dein-110321



(CHANDRA PRAKASH AHUJA) Astr Gen, Managai-Frierice & Accounts PAN: AltePAU2486 Pitchws: Flat No: 562, Tewar 20, EMAAR Gurgaon Greec, Sec 102, Gurgaon, Haryona: 122605

## HALDIRAM MANUFACTURING COMPANY AVAILABLE LIMITED

Regall Office V lage Kherki Doulo, Beini - Jaipus Highway, Gurugram - 122001, Harvana

E-mail: rochilt (lbingra@ha siram.com, Telephone No.: +91-124-477;400

(CIN: U74599081994PTC122349)

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

#### Note- SIGNIFICANT ACCOUNTING POLICIES

#### 5 Company Information

Hon famil Manufakturi gi Company Private Limited (the "Company") is a Company pomicide in India, with registered alloca educted in Vitage Knetst Educa, Belfin IIA pur Highway, Konsgram - 122001, Haryana. The Company is a manufacturer of first USC XTR - Ta fold service privice privice under the brand name of Haldrian s. It has manufacturing facilities in Gurugram (Harvana), USC XTR - Ta fold service privice privice under the brand name of Haldrian s. It has manufacturing facilities in Gurugram (Harvana), USC XTR - Ta fold service privice privice provident distribution networks and modern trace.

#### II Dasis Ul Prabatettion

#### () Statentient of Compliance

The firm that Vietwinerts of the Company, have been propared to running with the budien Accounting standards (Cod ASh), neverons the integration Act. 2013, fast extended from birs, to lime) and have taken actually during the company and the second actual during the company and the second actual during the company actually the Company actual during the Company actual to the Company actual during the Company actual to the Company actual during the Company actual to the Company actual during the Company actual during the Company actual to the Company actual during the Company actual dur

### (b) Functional and presentation currency

If every standalone riparitial statements are presented in Indian Regees, which is also the Company's runctional currency and an values are runcipal to the river stitlaking event when otherwise indicated.

#### (II) Basis of Heasurement

The Cliancel Statements have been propered on extruel and Going Contern basis under the bistorical cost convertion of succedence with CRU AV

#### V) Use of Estimates, second programmerical and programmerical

If Clobals does at home statements requires management of the Company to make tradgments, extended and expensive, which the solution of association of accounting purchase and expensive, which take the reported amounts of association interms and expensive, which take the reported amounts of association interms and expensive, which take the reported amounts of association for the solution and expensive, which take the reported amounts of association.

As RECOMPS B (Astronoming Systems) in wages in Accounting Estimates and Environments, all the Revisions to accounting expresses are POSED (ROLD) - POS 0.889, And insteads to vision, if any inclusing its repaid on financial statements, is reported in the robust to Account in the vest of interpretation of revision.

Enformative examples in solution applying accounting policies, as were as estimates and assumptions that have the must supply and effect to the carrying amounts of as-eterand i actives within the next financial year, are as follows:

2005 (1) show of the coordinated userul (ves of Fragecty, 2 and bod Equipment (P2F), Investment Presenty and Interrigible Associated Unite assessment Average to which components of the cost may be capitalized.

Recognizioni and measurement of defined benefit obligations

Reing (this of defended tax events) if 624 his and Contingent User ces

Conteston of fair value of unisted stylings

#### v) Operating Cycle

A varies and look does have been distailed as private or non-current selper the Compeny's normal operating cycle and solve online well but in the Division D at **Schedule D** to the Companies Art, 2003. Neved by the industry of products and the time between the view solve of events. An processing and their real about in cash and rean equivalents, the Company hav avaid a mode is (but they yeld as 12 months for the propose of current or non-current thes feation of events 3 fabilities.

#### (vi) Mensurement of fair values.

Sense work Derived Hall weitigt erforered to set an asset or paid to transfer a capity in an working transaction between nervet beiscipants at the mean and it data. If H Grinvatue measurement is baked on the presumption that the transaction reset that or the many million tablet takes place earlier.

children and women kell for the asset or reputy, or

to the attende of a procepal starkst, in the most arbancageous, hences for the assess of facility.

The philippe of their well advantageous manyed must be accessible to/ by the Company.

All 0 - works with rabilities for which fair value is measured or divisioned in the structure imparties tables web are excepted within fair value hum-write, personned as follows, observion the lowest evel of input that is significant to the fair value measurements as write

nym 3 included of desirum edjusteer in betwe markets for identical assets or roboth as

1.1.2. Valueban commission which the lowest lower input that is supplicable to the fair value measurement is exectly or indirectly observable.

#### Lovel 3: Valuation techniques for which the lowest level input that is significat to the fair value measurement is unposervable

Yol assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company dolermines whitther transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the knowle Rivel input that is significant to the fair value measurement as a whole) at the end of each reporting period.

TRUE COP

#### C Significant Accounting Policies

#### Property, Plant and Equipment

#### L. BECOGNITION AND MEASUREMENT :

<sup>21</sup> procession by plant and replipment (PPE) are cargible assets when are need for use in production, supply of appets or for when istrative purposes.

instantly institute could ment are measured at CVAL (which institutes capital residence inglessing lasty) net of taxactery creating on a 1 the vacuum state of a 21 the vac

CVCP-CC and is a writed at Historical Cost.

Protects, bisht and subplicant which are not ready for interced use as on the date of Bolance Shoot and disclosed as "Capital Contracting resk"

Scholich lusive, an why which introduced in whotevel of property, plant and equipment are receiptived in the Statement of Profit and Joya

The computerts have been used for the the management as per the recordment of schedule 11 to the Companies are 2013. All the contribut components are being depreciated separately over the constraint size on the remaining components are concerned aver the the of the principal assols.

For Wexterbolics, of direct exceptions and precisively excluding very view of non-exclusive neture provided by employment in Company's require payrolit and explained to the assets are reply for intended use.

The involution we and useful lives of property, plant and equipment is inviewed at rech intential year and adjusted proveduries with applicate

#### 5 sizsequent Expenditure .

Habitequent costs are invariant of the assetts carrying amount on recognized as a separate asset, as appropriate, and when this unback that for the economic benefits associated with the room will few tertion. Company and the room of the room can be moving drafted by All constraints and chardemarks are charged to the Statement of Profit and best complete period in which the room of the room of the period in which is an example.

#### <u>c. Depreciation / invaluant / amortization :</u>

In Grassitian in the public sensities commences when the assets are ready for their intended own when its generally percommute ching and is provided at the written down on resulted over the region was disested as defined in schedule 10 of she Comparison Schuldtic.

Depression of assess purchased also ordining a power is preprint and y changes

#### b) Trivestment Properties.

#### Becognition and Measurement ;

In the 153 45 46 (investment) Property), preparates t and and/or buildings; note to card remark as/and for own at a precision of not for sale in the premark source of business are exceptized as investment preparates.

Investment A operities are measured in tially at CAR, including transaction units & berrowing cost, it recognison criteria is mer-

Subirities 27 is in the integration, investment properties are stated at case loss accumulated depreciation and subproblem. Indian build true, if a subActive valing on the site of talged to the restrict carrying amount only when this probable that failing in primer that Alts associated with the expenditure will hav to the company and the roat of the Rein can be measured reliably. All potenticities and maintenanty, upsis are expensed when insurred.

Fair value of promote independent values are resolved in the notes. Fair values are obtermined based on the evaluation performed usion accordited expertain technologication values wapping a recognized and accepted valuation model or estimation parameter row Wile System of Aremation menomerated.

Trout Amy solution from the investment property is made only when shere is a change in use and the same is made young is control of the stores of Processory.

Division properties are developmized either when they have been disposed of the when they are promanently withgrawn row or do not follow revelopmic meterial. He exected that sheet dispose

<sup>1</sup> is efficience between the bot displayal profession and the averaging amount of the asset is recognized in the Statement of Arcac. S 41 less in the period of deratogoiltion.

#### Depreciation \_:

JPARKING OF Properties are expressed on written down value method based on experted life span of Askety which give according to with Subedule Dist Companies Act, 2010

#### it) intanginit Assets

#### a. Regranizion and Measurement :

In the grave assession or recognized when it is proceeded that furthe economic near first had are after the bable to concerned essession in The force of company and the nost of the assets can be measured reliably.

goal stells and parent offer give assessible morally measured at cost.

eren or show that interruption expects one cannod at this laws any advantished a northearter and wetarno ated incoartier to tasked. If

a second of the Selecci, it on of an intergrote areas is recognized in the Statement of Profession research



( is

X8.

## <u>208</u>

#### Vepreciaisen/Amstrikation.;

If a preduction of many blackssets are available stated forte or indefinition in the Grand and global stated are available or a structure basis over the provide of their expected user of the stated are stated as a structure basis.

The introduction period for times bits intemptify assess is now even at pacing manager and adjusted provincitively, if some or each.

the Countains useful which software to 3 year and is being empiritized accordingly.

### (v) Impairment of Non-Financial Assets (Intansible Anasts and Property, Plant and Equipment)

Pre-service values of as-divident generating units (CCU) is easy balance theet cats are reviewed for important of environces, ville mediatrical exists.

If the complete in word of the expects excess and relevance, recoverable amount (i.e. ingher of the fair value and the value in work, in prementies recognized for works and the value in

inclusperiment loss is receptible as an expense in the Stylement of Profe and Loss, unlars the esset is carried at invelved all two with the revelued on the r

When Unite signal about the an impartment loss is exceptioned for an association according periods which to larger every 0. THE Fase Cooleased such reacted in the memory loss is recognized in the Statement of Profit and Loss, for the extern the 2. TOURT read provided such reacted by Estatement of Profit and your

#### v) Investment in subaldiary, Associates

closed ments in subjectation, we wanted with earlies at cost was with mighted most ment losses. If any,

When an off shows of since ment of any the convergencent of the investment is assessed and written down one -, lately to the respected element.

On disbost of mystuments in subplicities, the effectione between we deposed proceeds and the funying smooths for record /solid third statements of Problem Loss.

#### (i) Generation Grants - Sussidies

concentration of the second seco

other this grand relates to the met this recognized in the later while discussion a systematic basis over the periods rule of the they make

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.

chemistry metals net specifically related to specific assess is chedimality depiter reserve and recarded will the requisite product chemistry faithed

#### vii) investories

8 withotenal, fuel, Gark (1) material and hmshed georgians are issued, at over of cost and net realization variations of external cost for variations categories of over tories are as for own.

Raw 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 (Belgi) out pettal at Lower of pust on realizable value, and for the program of the cost is determining moving Whighten Average Basis

to shoe Cooper (in notive demote at Lower of cast where sedie value and far the purpose of this cost is demoned by indusing the sprey value of the divisions by the appropriate periodicage of grows margin.

Apply in Practices, at they we of cost of realisable to be and for 0 ellipurpose of cost of work in progress includes cirect matrixes, which will proportionate the future birring provinceds hesed on norm at Applications (about 1). Cost is determined on all option costing keys of the real



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

15.) 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

Int rodial priority of a located association recognized at fair value. Fair value is the annual for which an associated in the state of a solution of a solution well as between knowly operate and annual parties in an arms' longith variable on the name you claims which walled.

#### U Classification and Sabbarguent measurement

in tendral assets are subsequinitly knews red and measured at

in an Gri Régi na

Simologic consultant end tand loss (EVTEL).

If the write through ether consumbly size means (FVOCE)

All hebers on Advances, Security Deposits, Cosh and rawh equivalents etc. and cassifies for mediument of emolyand interval in respect of perticular investments in reputy instruments may fail intervals in reputy instruments of the exceeded based. However, in respect of perticular investments in reputy instruments of the exceeded based at hytel, an ineversible election at in the recognition may be made to present. An intervals in FVOPT

#### to Impairment of Financial Asset

Construction a spectro of a smooth spectral spectral value investments, crade received by advances and security depends to a universe visit and an end of a smooth spectral assess that are measured at fair value including when comprehensive income and by deviced at each together that is praidely from the time rest. The together that is praidely on the together together together that is praidely together together

TRUECOPY

CONTRACT

#### d. Reclassification

compared bits when the business made is the ged, the Company shouldes as the at affects a main at assets proceeds from the reclassification useries solelectendy measured as emphasized rest, FVOX 1, FVTPL wonest restating the previously integrated 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 an assist recognised in the triatement of Profit and Loss:

(b) for a due through other concernences weather the cumulative fair value adjustments previously taken to reserve sur-Arcaesturil to the Statement of Profil and Loss unless the asset neurescents an equily investment in which cave the cumulative 's needed adjustments providually becam 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.

Linancin Rahlford (Bon Comov, thirdy prysibles and Other Enancial Tabil)Cost and 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 Derectorition

6.1 General Aniality is serviced used when the buildation specified in the contract Sinus harged, concelled on expired

#### 101 Offsetting of Financial Instruments

his work assets and liabilities are prise; and the net amount is included in the Balance Shoet where there is a legally enforceable can't to offset the recognized smounts and there is an internation to settle on a not basis or realize the associand settle rive

#### 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-restaustiff and wood who sales (loop and beverages) is recognised as the bird 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 interdence is receiption haved on agriadmentary mangements with the sustements as the arriver is op 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.

Development of the other for on operation particular



Conto 3

## <u>210</u>

#### Employee Benefits

#### (5) Short-term cumbavas lamafits

A limit, such scheftlis falling dire wirdt, within 12 months of rendering diversions can be creative as short torm employee be with an analytic kers reaction within the employee as expenses in the period in which the employee in miles the related service.

#### (B) Post-cinbleyment benetits

#### a Oethood Contribution Plana

Combibutions to defined outly but we serverive such as Provident Fund. Perision Fund, IES2, Mouthine recognized as expensive of 2 in the two in which the solutioned renders the vehicle vehicle.

Provident Pund Contributions are involved government administered Prevident Pund. In respect of contributions made to prior theory administered Provident Fund, the Company Law reduction fund on subgradients beyond its monthly contributions.

#### b. Gratuity

The Company have a balloction owards gratuity, a cerined band's returnment plan revenues wigible employees. The plan provides for a function company to voted information pays at retirement, coath while in employment or contempation of company of an annual number of voted information pays are payable for each form their sectors as subjective vote bounded on of five years of service. The Company make simple contributions to graduity for sectors as much interactions to bound to the provide service the Company make simple bound on a function of the angust of the mean of the research into the top of the respected by the function into bound on an interaction at a subject of the research interactions of the attempts of an annual top. The Scheme is funced with an interaction form of sectors dranged or ment to the angust of the Statement of finds and true. The Scheme is funced with an interaction form of sectors dranged or research point the Statement of finds and true. The Scheme is funced with an interaction form of graduity induces the 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 dote.

The inclusion care of represent planets March 314.

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.

Sinctine Colonality was a block one operational lated on a solutions, for at two Balancii Short view mede by independent at two exists of the prejected end of orbit on the the dessituation of the Company sinct oblication into current sixt operations of as the Short independent of the dessituation of the Company sinct oblication into current sixt operations of as the Short independent of the second.

#### wit Burnwing cost

0.2

Period by costs distance insuliviate/bubble to the accuston, construction or praticition of weakert that recessorie taxes a - construction of the final year weak functs intervied use are capitalized as part of the cavital distance.

Since type of the on- a solide only when the shired able that assess will result feature economic herefin and the reading the measured entropy

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

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

Viels with on of portowing costs is surplined within with a device ment is interrupted.

surrowing cvalic solution uses exchange differences to the extent organitudies an adjustment to the benewing costs.

All office function of neuronale charged to revenue account.

#### XOL DICOMM TAKAN

1. Control is expense for the vehicles of convertines and deferred tax. It is including on the Statement of Prefs and Case of the second convertines of the second convertines and convertines of the second convertines of the

#### Current Tax

Current levils the expected tax payable or received sort by taxable income on lost for the year and any an user will be tax payable or expression or respect of previous years. It is inclusing tax rates enabled or substanti-dy enables at the substantial case.



#### Deterred Tax

Differences is recognized in revolution of temporary officiences between the varying emound of easers and bookdes for financial volution journey and the corresponding amounts used for location purposes.

Determing fax askets and recognized to the extent that this preferre that future taxable profits will be exailable against which the event can be used.

Definition tax assets recognized or unrecognized are reviewed as sech reporting data and are reduced/avoignized to the extern. That is probable 7 no vages probable respectively that the related tax behavior to the real sector.

A will show taxing the strategenized obtaining the expected memory of registerion or settlement of the centrying empiric or assess one band on, using the rescaled, or substantively interferi, by the end of the reporting period.

The Current offsets, the current cas assess and relatives (on a year on year basis) and deferred tax assess and tabilities, where t have solved a factory offset while right and where t interest 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 outdow of resources embodying economic benefits with or input of the settle the obligation and when a remape of theter up of made of the amount of the up get on. Revisions are measured at the best carmed of the espend fore enjoyed in result the previous organized at 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 nervolks in one, of one or more creation flature events not whose within the control of the discovery of a particular bigation that arises from past events will be when not provable that an outflow or resources will be in prove to settle the ubigation that arises from past events will be amount cannot be made.

#### Yv j Foreign Currency Translation.

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

Following on the second of the respect should be functional on an a using each ange face at the date of the transmiss 👘

Ministen in Academic and Endethins in foreign companies are translated into functional partenets at the exchange rate ruling strained the resultant gain of twelve required for in the Statement or Profit 5, Loss

CONTRACTOR NOTIFICATION WITH A RECENTED BY historical cost conominated in a follogrip of Party are reported using the exchange rare of the processing the exchange rare.

### PV() 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 submit per share any calculated by dividing the met profil an easiler the year attributable to now ty energiaders (efforato put dividing takes) by weighted average burger of much strengs out-tending coming the year.

Prevention bounds shares and traded as a fraction of an equity shares to the extend theo may are entitled to participate in property instances to a roly paid equity 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 Earning Per chare

For the purpose of risk assumed to the earning per shares, the per prais or loss fix this period attributable to could shareholder with the weighted purpose purpose function of shares substanting curing the period are adjusted for the effects of all distributes period at a substantial of substantial period at a substantial for the effects of all distributes period at a substantial for the effects of all distributes period at the period are adjusted for the effects of all distributes period at the effects.

### who) Event Occurring after the reporting Date

Actuating events (but provide evolution of condition that existed at the selence sheet cate) occurring after the brain of sheet 4.4 unit recordinated in the finalitial statements. Material non-adjusting events (mail and inductive of conditions that arose adjustment) (bits balance sheet cate) occurring after the belience sheet date that represents material changes and curring end. Affects (bits 1) show cost the are obclosed in the distance sheet date that represents material changes and curring end.





Const. 7

#### sia) Lenges

The Company, as a lessee, recognises a right-chuse asset and a leave habing for its leaving arrangements of the contract conveys the right to centre the of an intertified asset

The contrast relevance the right to control the use of an identified asset, if it involves the use of an identifiant asset and the Contrasty has substantially all of the economic terrifies 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 sinted, while rest of the right-of-use asset shell comprise of be enound of the initial measurement of the lease labelity rights as is sinted, while rest is the right-of-use asset and commandement date pais any initial dreat roots incurred. The right-of-use assets is sinted, while rest is and a to before the commandement date pais any initial dreat roots incurred. The right-of-use assets is sinted, while rest is and a low root and a low rest is a section. Second root is asset, if any and a low rest any reineasurement of the lease labelity. The right-of-use asset, is depreciated using the straight line method from the defert the whether a right-of-use asset. It is reported and is used is for any dentified index meetings as destributed in the Property, Proof and house root is in the rest of lease term or useful life africts are index to be rendered in the Property. Proof a through the index asset. It is involved and is used is for any dentified index meetings as destributed in the Property.

by Company measures the lease labelity of the present value of the wave payments that are not part at the commencement oute of the leave. The CASE payments are discurded using the Interest rate implicit in the base, if that rate can be reachly externined. O that rate cannot be readily determined, the Company uses incremental borrowing rate. The carrying amount of 20-4 rate the remeasured upon modification of lease emergement or upon change in the assessment of the leave term The effect of such remeasurement is actualized by the carrying the RSD assets.

For show-term and low value leases. We Company recognises the lease payments as an operating expense on a straight-line back over the leave term,

#### Recently issued Accounting provoucuments

On March 24, 2021, the Microby of Corporate Affairs (MCA) through a nonlication, amonged Schemule III of the Dynamics Act. 2013. The amendments waske division 1-11 and 11t of schedule III and are applicable from April 1, 2021. The Company st evolutions the effect of the amendments on its manifal statements.





## HALDIRAM MANUFACTURING COMPANY PRIZATE IMITED

Renal Office of http://fook. Oetila, Delly – Jaipur Fighway, Gurugram – 122001, Harvaria

<sup>11</sup> O. M. Desthill dramp of main name comp. Telephone NUC +93 124 4771400.

-> INC 3748991-R1994P7C122249)

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## NOTES TO THE STANDALONF FINANCIAL STATEMENTS FOR THE YEAR ENDED JIST MARCH, 2024

(All showns in Indian / Leichs, miles otherwise stated )

NOTE 2.1 : PROPERTY PLANT AND EQUIPMENT

Particulars	Conception of the second secon	Buildings	Building on Tenanted Property	Plant and Equipments	Parniture B Pistures	Vehicles	Office Equipments	Computers	Total
Gross <b>carryl</b> og						-		-	
As us sole Malern 2022	107.30	870.29	2,739.27	10.087-70	1,097.58	112.28	357.23	352.58	15,624.35
AU	- 04		228.55	007.59	204-87	103.32	19.34	88.22	444.55
Support of		-		130.08	0.15	+	1.40	0.54	107.67
s huchments		- 2			(a)	-	141	141	1.1
As at 2041 March 2020	107.30	870.24	3,957.92	10.360.01	1.202.29	29.2.80	374.90	311.26	16,486.67
And : : :			607.74	1.070.20	240.06	372.93	46.84	244.20	2,549,03
0.51103-010	107.11	2.14.97	9.39	145,10	2.52 JIN	95.00	1.94	1.50	1,150,35
Start and Amb		-	-						
Os ut JINI Marrh 2024		115.32	3,587.27	11,259,69	1,190.29	570.10	939.00	558.94	17,675.51
Accomplated Degregation			-			1			
às an 31st March 2022	8	343.73	506.81	4,904.19	523.45	28.79	241.98	175.32	5,776,27
George State	-	49.35	205 NH	515.N7	162.50	54.45	56.66	6.07	1.764.68
tis to alt		10		60.75	C 06		L. 10		N2 11
Adjustmen					**;			÷.	-
As al 31st March 2023		AC.9HK	803 69	5.762.11	685.82	133.28	297.34	728.30	8,299.01
leg an alter		29.48	287.93	541.35	137.43	102.57	40.82	61 87	
1.184 L S	2	383.18	2.71	37.13	120.32	74.67	1.79	3.45	255.25
ul.estine i k	-	1.00						+	540
As at dist Murch 2024		35.58	1,087.93	0.532.83	613.63	160.83	336.47	CHIC.U	9,044.56
vel carrying alors									
o at That March (027)	107.50	481.51	2,165.13	4,597.90	538.37	159.52	77.64	32.87	8,387.84
4 al 31st Merch 019		79.74	2,479.36	4.732-36	576.66	409.27	83.41	270.1)	8,030.95

#### Nores

there is help for (96)(3) for discussive of contract retirement for equipient or property, place to example whet

- 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, data and en opment during the current and providus years.

or foll the offer those of compositive property are in the namy of Company.

The Lemma score for back and Lemma develop and to proceed replicave ower indicated to pendicy aggress the Company or housing explored to the conductive of the second cases of the development operation of the second cases and the second cases of the development operation.





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

C-mail: Fearlt chingro@hatsiram.com, Telephone No.: +91 124 4771466

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

Note 2.2 - RIGHT-OF-USE ASSETS

	Bulldsligs
Part Culars	
21032 KATTYING MILLINS	3.847.75
As at alst March 2022	2,748.55
538.0005	
Disposals	
Artgunderset 74	5,796.30
ayı an Biret March 2023	502.07
A 13 2025	
pisposal4	
3.30 mm (3.5)	6.398.37
AS DESIGN PRICE 2024	
Accumulated Depreciation	840,68
As at 31st March 2027	037.12
Det recession	
CAN (040-0	
631)-121-11P-065	1,775.87
AS At 315% March 2023	\$93.11
(hpp:rgq)4(10))	-
ALSOCIALS	
ACTINCHERC:	2,366.98
Rs of 3151 Phatch 2024	
Net on ying vanues	4,022.43
As at 31st March 2023	4,031.39
As at this March 2024	

Note 2.3 : CAPITAL WORK-IN-PROGRESS

Ľ

Particulars	As at 3115 March 24	As at 31st Merch 23
	54.62	382.35
Opening Barance	2,540.28	667.05
cond off-	2,545.53	
Transfer to provertegistant and equiptinant	458.47	54.82
closing Balance		

## Notes on Capital work-in-progress:

in the worker romyross agoing sche	du et	MOUNT IN OWIF	for the period of		Fasel
PARTICUIRIA		1-2 year	5-3 Antos	More than 3 Years	
s≤ at March 31, 2023	19.01	0.40 35.81	:		19.0 3
Projects in programs Trujecto templocanio sussenaised		10.01	× .		54,93
as at March 31, 2024	417 78	1.89	5.61		422.6 35.8
Projects tomber of the surprised	+ 417,78	4.89			458.4





## HALDIRAM MANUFACTURING COMPANY FRIVATE LIMITED

Rugs, Off. - Velage Kherke Saula, Delhi - Jaipur Highway, Gurugram - 122001, Heryana

C-mail: rathit dhingi ağıhaldılam.com, Telephore Np.: -91-124-427; 400

CONT 074593HR1994PTC122349)

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 315T MARCH, 2024

[All photos in Fidlan # Cakhs, unless otherwise stated )

Note 2.4 : INVESTMENT PROPERTIES

Particuloré	Freehold Land - Commerciel	Building - Commercal (Including Furniture & Fittings)	70441	
Genes carrying values			-	
As 21 316t March 2022	52.87	575.36	628.23	
Angel gas				
la sport de	1.00	A	-	
Adjustments	15 E.	1 (A)		
As at 31st March 2023	52.87	575.36	528.22	
Add bons	-			
Uspesals				
1. <sup>24</sup> 21	-			
As at 31st March 2024	52,87	575.36	628.23	
Accumulated Depreciption				
As at 31st March 2022		132.28	132.28	
24pz contrast	-	50.92	53.5	
DRUCKTIN	-	34		
<ul> <li>Justiments</li> </ul>				
4s of 31st March 2023.	-	183.20	103.29	
lenantiopen		-14.35	44.35	
Jing, estats				
lajust nepts		2		
A at 31st March 2024		237.55	227.55	
Net carrying values				
is at 31 4 March 2020	52.87	392.16	445 02	
As at 31st March 2024	52.87	347.81	400.67	

Notes

Amount According to Sundations Adverters 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 Chyesomeric Propulsiew 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	
Continue fail	1,935.00	3,852 43	
	3,935.00	3,852.43	

IN The Carl Values of investment properties have determined by independent registered values as on 30/11/2023 as defined under rule 2 of the Companies (Registered Values) and Valueson (Ruley, 2017) who holds recognised and relevant professional dual light on The Alem most used are rental provem races, terminal yields and resonant values rasked on companyble transactions and industry data.

Use company has no resolution on the unal sea big of its investment properties.

The Company have a root actual kin get time to purchase, construction develop investment properties and fer anhary might be





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### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Kright Offin Millage Khenki Daula, Delhi - Jaipun Highway, Gunugram - 122001, Paryana

C-molt retrict 9h ngra@haldiram.com, Telephene No. 191-124-4771400

(CINE 1/4899HR3994PTC122349)

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

(All Amounts in Indian & Lakes, Lo evaluation se stated.)

Note 2-5 INTANGIBLE ASSETS

Parti dilara	Compuser Software	
Gross camping values		
Ar at 31al March 2022	B15	
Selections.	6.29	
C spassas		
Avgustni dets	1 8	
As at 31st March 2023	94.44	
Accisions	77.58	
Distant	÷	
60, cuments		
As at 31st March 2024	172.02	
Recommitted Depreciation		
As At 31st March 2022	63.79	
Secretaria por	LC. 55	
Copassos	-	
Adjusta cast	+	
As on Blat March 2018	80.36	
Depreciation	51.93	
Disabea a	8	
Adjusan el la		
es et 31 st March 2024	132.31	
Net carrying varues		
is at 31st March 2023	14.06	
55 JED1st March 2024	39.71	

Notes the Company rule instance in many processes during current and previous years.

#### HOLE 2.6 : INTAMODULE ASSETS UNDER DEVELOPMENT.

Parlingiars	As at 31st March 24	As at 3551 March 23	
opening Balance	1831412	77.94	
Additions	16.65	6110	
16a (Kultón) Grigible assets	16.73	6.25	
Train de l'exercit regionalitaire es Project Nomence Expense (Refer Note No-46)	115 40	*	
Erosing Balance	3.86	187.42	

Notes on Capital work-In-progress:

(a) Crucial work-in progress ageing schemie

Particulars	Arri	Amount in CW1P for the period of			
	Lass than L year	1-2 year	2-3 year	More than 3 years	
As of March 11, 2023					_
DECISION DESCRIPTION	110.92	72.50			131-12
make is temporarily subboulded	- 16 C	(+)			100
	110.92	72.50			183.42
se et March 31, 2020					
head and regress			-		
the problem in the subspended		3.85			1.80
		3.86			3,66





## HALDIRAM MANUFACTURING COMPANY E LIMITED

Besch C\* - Village Kriecki Balilla, Delhi - Jalipur Highway, Gurugram - 122001, Harvana

States prachit dhingra@haldiram.com, Telephone No.: +51 174 4771400

(ICN: U24699ER1994PTC: 22449)

Notas on Financial Statements for the year ended 31st March, 2024. At success a collar & taking, onless oprenwise stated (

#### 3. INVESTMENTS

Parliculary	Face Value per ahara/unit	Units	/Nos.	Απισυπε (	in takke)
		31.03 2024	31.03.2023	31 03.2024	31.03.2023
Unauaned					
l nonstinents in Equity Textruments at cost fully paid up Subsidiaries					
Wowers to Loade Private Cimbed	65.10	20.03.003	20,05.005	2,590.38	2,840 6
chamigan Sweets Cimic Child	Ky 10	31	70,84.579	3	2.142.0
				2,500.38	4,722 3
Others Eðir sollau Thraugh athar sumarahenarve heorne					
faulty Instruments					
Clore x Fradarts Private Umaeo	RK LC	45.6CO	45.6CO	3.132.31	0.449-33
aldram Packeting, Possilo United	85-100	1.04.500	1,04,500	9.59170	12.569.9
Million Stocks Invato Limited	R1 10	52,75,669	52,75.668	0.03,219,36	2.45,185.0
(alove in Erinnic Frieds Processe United	As 10	59,152	59,152	1.069.97	3.252.6
namely in hwens i modely	Ra. 10	96,97C		190-39	-
the All Concentration of the alternation	Are 1	2,00,630	1,29,633	12,284.95	2,685-0
no an finans a Sancoro Chinem	R4 10	1,13,035	1,15,636	200-00	223.6
				3, 33, 738, 79	2,58,302.38
Sporegate value of Unquoted Invesiments Not				3,36,319.08	2,73,524.72
ovestments in Mutual Funds / Afternatio ovestment Funds (ACF) (Unequation)					
(1) Following Full dick Calegory II AFF Schemel Indicates (1)	2	1,09,03,911	L, LC, 53, 919	631.95	ex6.25
ist on Kung Pene (A Calegory II AIS Scheme)# Mit Class (S	*	1,09,29,711	1,10,25,027	624.47	830.86
n (kus Growlin Sund (A Category III 60F Schome) In Clubse 630	× .	1,98,463	1,50,091	4.277.36	2 AU 8 10
6. Solvers Complexitundes Lands Series 2 (8 atomby 2 AUS Science) Lant Class 32	-	1,35.65.705	1.15.05.708	1,921-02	1.6E1.27
<ol> <li>Sum al Oppertunities Fund (A Category II MF 25776) Land Class (97)</li> </ol>	1	92,96,589	92,90.569	147.66	67.2.25
<ol> <li>Seriel Ventures Lunck Series-2 (&amp; Category I) P. Schonkey, 1997 Class (C</li> </ol>	-	87,45,56C	B7.45.5C0	1,184.67	1.760.84
<ul> <li>Hom Convectory Land Series 14 Category III IK Science: Last Class 113</li> </ul>	18 	2,22,95,331	2 22 05:300	2.969.65	2.96H.85
<ol> <li>Propriet were bound build by Calcoury 1, ADP of they Provide 18</li> </ol>		HV.70.598	98.01 706	1,223,42	1.384.43
Full Line (Vivido) Contry, Fund School, LA (M mogory, IL AIR Schometry unit Class (C)	*	2,55.99.370	2,55,00,023	1,203.72	2,439.09
<ol> <li>Coolty Clove tarritery Fund (Al Category, ITT AFF Contents of Vicinity 19</li> </ol>	τ.	1,14,65,650	1,14,65,650	1.370.50	1 CM 20
ente Disest Egots Opportunités Ponde (4 20 yes: III ALE Glorese - Hert Classe B		44.61.455	44,91,451	954.32	\$72.37
Chinania Astronative Copyrighted Fest Fund- ACORN Utophys II. Astrophysics (Control Constraint)		.1.26	336	6U7.7S	bine on
di u - Olison - Noury - Ongertur Best, Korek - 🕼 Rohari - III, Alfa Schemely, Liniu Glassi (D.11	*	39,51,517	19.61.617	505.72	396.00





### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Repl. Off.: Village Khend Baula, Belli - Jaipur Highway, Gorogram - 122001, harvana

Standard (Series)/Praidiram.com, Telephone Nation 91,124,4771400

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

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

( All whomas in United 7 Leikos, Uniess otherwise statud )

2minuizeș	Pace Value per sitare/unit	Unite,	PI-0.6.	Annount	(LO L NH 75)
	silare/unit				
		31.03.7024	31.03.2023	31.03.2024	11 03 2023
Wine Cake of a Calety Fund IV (A Category ICI AD Scheme)		1	86,10.538		504 3
inde bei vadana Admitti (Al Carlegery D. Alff. Storang)- test. Disso 63	-	6 D4.70;	7,22,758	760.73	2913
Anti-Yurawi Departum nes hund Senes 8 (A Category B AIP (sinen-r)		2,80,021016	2.19,12,207	5,806.60	2.656.7
Fact that it shall us an opportunity shares took class of	1.1	1, 57.5	1,123	1,875.00	1,195-4
(5) ST Université de contrans à la Calegney ET 4.8 Schemel , 51 Chys. 19	-	4,22,554	4.22.654	471.22	200.0
follow ferring Flower Dialow (Classis Dia/O2) - Shrijak Category III ALF internet)	1.12	112	2	6.10, 62	-
When the Report of Parks Cond Diffcategory (L. K.F.)	1.4	: 111		THE SE	1
Solution of Contast Construction Lines - ALLAS IN Sector-10	-	191	- 27	328- <i>1</i> 6	
B & dl (losoce) ing (line opriodes septimategoly f)	- 18	4.867	. 8	485.57	1.5
TEW PORK CAPITAL (NO. A PLND (I) Cave, Gre HD)	- Ca	7.75.005	÷.	350.55	1
(NPNELIAM SYMPOLIUMA) SHIFT FORD CONSIDER (1)	14	1,50,46,530		.,050.45	
ISD (INTO TALITY THE CONDICTION DIES FURID) (Laterphy 11)	3	1,13,99,400		199.94	
STRIPLE POPULATIONS CORES DE L'ENTREMENTE ALPH		19.75,788	-	2,654.35	1.00
<ul> <li>H. Loret, C. Mat. Boundy, Opportunities, Fining-Region, Phys. 6660</li> </ul>	ंद	7,64,457	7.94.452	318 (3	195
(1) - Groupsbergsbergerunde	2	2.41.7.19	2.41.7.19	565-12	951
Diversion and Apple Sectoral Growth	-	7,523	DOLCHR2	6.4.0	36.1
SPE Suggers Him Superiors Res. At Stowship	2	90.104	25,802	230.46	
Here is stress Cycle Hand Regular, Octwork	~	15 370767	2.34,002	200.15	70.0
Stek congoing Equity Ecity Consult		× .	0,80,310		0.19
As service without the multifrequility		77.024	15 959	229.62	
abak Sanche, Sone Fund Crewth	- 1	47,940	26,300	210.40	75.4
AC stocort at straight and sources share beauti-		1.55.062	1.63.352	010.90	(90.3
d Punking met Loandia, Services Fund Requal Pre- rowll		:0,43,680	19,43,689	659 >)	121.8
USU F3U Courty Failla Rugars - Growth		19,50,159	10,56,189	511.05	820 0
Stan Cherry Florid (CE-CA)		47, 43	47,048	293.24	194.2
OF the off of a Register a unit.		2,58,543	2,58,540	249-121	100 et
60 No. 60 of the 2010 Herview Cine Register Grawth		7.05,112	7.05.117	201.26	158.5
Shell fifth a school Regimentar own		40,00,755		596.47	-
lu al cul				39,696.07	26,226
exectments in Equity Instruments					
1. Flid 2 Londer	PS. 10	2,55.500	2,55.500	46.5.1	96.0
of brock Control	Rs. 10	35,260	25,000	126.12	95.13
esticles 2000 be owner sharek the first	468 - 100 -	6,65,0.1	1,28.200	201.13	1.010
(Oredate Volue of Quoted Investments (Net)				373.88	251.4
				40,059.95	76.478.25
otà: oun-ourrent Investments				3,76,389.09	3,00,102.97
functuality instants of Quide 1 ministrations investiments				373.88	.051.48
a centre amount of up potent townstructure				3,78,015.16	2,99,851.51
mente Matien de le chinefaction d'alle direestemate				323.96	251.48
ogregita a concerning a muid a salas a menter o	-				+

Aggrega a Durine (31 Mar.

During the role of cost of March 2024. The Common fors the orded a fact value or general Rs. M. 340 pM Latter in other commenters to 1, come
 (3) March 2023. DS: 1.28,513. /R Latter's cost of fact value from other setup on the state of the test of the value from other setup.

Market - where ended it March 80/41 the Company has transferred its net exectments in equity sources (093600 row h) that open is unextracted, analysis and consistences a source row. Chood data Sweets under created to be considering as in obtainer street data. The assistement of the construction of the c

(Differences on our out of the Curran's has not on the factor factor of used and the current of the antistic of the factor of the current of the current

### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off. - Village Kberk, Davila, Delhi - Jaipur Highway, Gurugi am - 122001. viaryana

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

(CIN: U74899)(R1994FTC122349)

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

	( All are cunts in India® & Lokhi	, unless otherwise stated
Particula-	As At 31st Harch, 2024	As At 3int March, 192
OTHER FINANCIAL ASSETS (NON-CURRENT)		
Severity Coposit		
Marsh-reu gand	553 63	S 54.5
Ocupadi, with Banks'	32.23 596.0J	5.0
	556.03	370,1
"Include Lien Marked Deposit	32.33	io b
OTHER NON-CURRENT ASSETS		
FLOSEDUrad cansidered gwoki unless otherwise stated)		
Espital Advances	515.06	Co.4
	515.06	08,44
Лимбиган (24		
(At lower of cash and net replicable value)		
baw Haresar	638 ×3	164.3
Semi Finishea Btock	43.51	20.4
F 0 Fired grade (Including stack in transfe) Stack is Trade (Casta and Including Stack)	415 11	270.2
Stock in Trade (Goods purchased for resate) Alme and Spares	104.03	122.71
Faceing matching	191.80	LLO.3
Fight	.303.43 36.45	972.36
62-6100005	33.45	24.95
Тайні	1.064.59	1,495,17
TRADE RECEIVABLES		
Unsecured Consideration	638.78	467.16
Inade Pecewapies - credit in ibbinac	75.49	14.82
	714.27	501.98
Less Allowance for expected credit loss	25.49	94.82
	638.78	402.16
the movement in allowance for expected predictors is as follows		
datance as at they mining of the veer	94.82	41,64
Change in allowance for creatismap (ment during the year (Net)	12.94	55.96
trade received es witten uit during the year	(02.27)	
Balance as at the end of the year	75.00	94.82





100

## HALDIRAM MANUFACTURING COMPANY 220 TE LIMITED

Regol Chill, Village Khecki Daula, Gelor - Jaipur Highway, Gurugram - 127001, Haryana

ីអាមាយ Cachill dibingraញាំចៅdiram.com, Telephone Na ា 91 124 4771400

(CIN: U74839HR:994PTC122346)

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

### ( All amounts in Indian ₹ Lakhs, unless otherwise :::ted ]

### 2.1. Trace Receivables avairs. Schedule:

Particulars	Guissian den	inding for the year crided March 31, 2024 from the due date or payment					томат
	Plut Due	Lean chan ó monchi	is munitha Argeanr	1-2 YUREL	2+3 yupru	PROFE THAP 3 VARIA	
<ul> <li>invisoried trace receivables</li> <li>istratoriogianu</li> </ul>		630 70					638.78
) Undisputes Trace Retervables - tens cores couppful	+	+	16.47	25.81	25.92	29	75 40
orth Cosputed Trader Revieway es mostered good	+	*		1			-
<ul> <li>A Displace Trade Rocewap est chalderes ration()</li> </ul>	4	141					+
Total	-	638.72	36.47	25.01	25.92	7.29	714.27

Particulars	Outstandin	o 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 34381.6	Мона (пал. 3 Уеаге	
1 Judis used Trade receivables - considerations	67	406-35	+	1.11	*	<u>ः</u>	407.10
(r) viki su fed Trade Receivables Formering coverig		÷	42.05	24.96	1.96	12.21	\$4.9 <u>2</u>
in) Gebuled Trails Recordables Sens Seried Color			*	-	+		+
w) Genated Trate Reevised es - considered deputín		-		. e.	-		
	*	495.05	45.69	36.07	1.946	12.21	501.98

Notice 1

Tredd Revervat P R4, 339-37 Taktor As at Stat March, 2024 (Previous year R5, 276-78 Jake ) due from companies of which some of Unother are interested.

enter NOIC for 4-3 (m.3) for information about Credit Reviews Market, Risk of Trade Reservanks.





### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Bouilt O'C., Village Knonia Datum, Beihl., Jaipur Highwey, Garugtash – 122001, Haryana.

M. M. Martin Monogra Mitela Fam. Com, Telephane No.: PUL 124-4771400.

#### (CD1-074890PR1994970122349)

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

	( All amounts in Indian :	Cakins, milless otherwise stated.
Partieșilar	As At 31st Haich, 2024	An Et Dint March, 2023
8. CASH AND LASH EQUIVALENTS		
Baterice with Barks		
where we to have a state	142.85	5,982,83
<ul> <li>Dependence to acquial internetly of sub-refuted tess.</li> </ul>	1,876.20	400.00
Construction of the second	7.24 77	6.1 5-9
Cawring Sync	85.55	55.73
	2,519.37	6,483.12
Other Bank Balances		
Provide Automotico v Jess (12 × 12) manifest	16 <del>2</del> 6	45.23
	46.96	45.23
	2 566 33	6.528.35
The residence of two Kerl Opposit	35,40	
9. CURRENT FINANCIAL ASSETS: LOAM AND ADVANCES		
LOANS AND ADVANCES		
(Unserviced, considered good)		
tion to Related Parkenn	7.951 sD	6,56,12

control Related Parkiesh

This we both is theory of its short to related (4) to the responser of themes within the program electrometer.

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

Warna ist the entry	Uneolated/Reclated	Rate of Interest	45 4t 31st March, 2024	As At Bist March, 2023
Disender viktori orisetti tradite	Re aled	3.20%202.50%4	2,328,40	903
s and the street Resident Lented	Related	2.003(7(8.005s)	0.010.00	871.77
Chanus (who Excent Cimples	Ice ated	2.00%c/(6.25%)	1.1SD.CO	4,450,101
Mill Press Vog Prease unner d	Related	5.0035	500.00	<b>*</b> -
<ul> <li>Freedow (i) is worken inter-</li> </ul>	Hureated.	(8.25%)	iii (iiii) (iiii) (iii)	500 10
15-3 Jun Fostikk, Rickens Combig	Related	8.60%	1,000.00	-
hala tern Sterketing Privete Lupples	Related	6.5055	1.022.00	+
Zalin Indescuer	Onversited	9.00%	100 U0	-
Richteolial Pulses Private Limited	Uluce http://	9.00%	5.00C 00	+
Gaussiz Tradicia Consistent	Chine arted	0.00%	trin po	
Survey Hus Softer Provide Limitude	Unice shed	9.00%	29.05	÷
			13,401.40	6,745.17

5.470.00

( 1) stavenum in the state data temporal solutions where preparations are member on a rectain

When all of further than in transition must interest considered for a solosure order section of 614) of the Companies Ark, Donge

CORNS AND ADVANCES					
Parcici lar	As At 31st March, 2024	-05 AC 3151 (Harch, 2023			
al sourcestre en Demand			1		
com RelPromoters					
availe bind as					
a sa na ka Ka Pa	1	4			
COMPAREMENTATION OF A STREET AND A STREET AN	7,991 40	.6.249.17			
	2,991.40	6,245.17	1		
Type of Burnawer	04.01315t N	arch. 2024	Ap At 3161 March, 1023		
	nature of iden	and Advances in		M Of total Lumma and Advances in the nature of loans	
long to be a constant	-			+	
losh to Directo s	-		14		
Loan to KUPPS	-	Sec. 1			
1081 In the electroperates (haseciald)	(1991-40	59.37%	0.245.17	92.54%	
	7.491.440		6,245.17		

(b) subout a set using an alternation period of reclayments

Pada to service a service of the ser Loan to klath Loan of Related parties (sevan life)



0.000 745

# HALDIRAM MANUFACTURING COMPANY

Regal Offici Village Kherki Daula, Delhi – Jaigur Highway, Gurugram – 122001, Harvana E-Itali, rachit dhingra@haldiram.com, Telephone No., +91-124-4771400

(CIN: J748991R1994PTC122349)

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

	( All smounts in Indian e La	<ns, (<="" otherwise="" stated="" th="" unless=""></ns,>
Particular	A5 At 316t March, 2024	As At 31.0t Merch, 2023
10. OTHER FINANCIAL ASSETS		
(Unrecured, considered good)		
S-curty Deposit		
ConstArred good	203.69	34.15
Considered de latrat		:7.20
Allowances for Coubtly security deposi-		(17.20)
Other Recoverage	366.98	128.47
	672.67	162.62
<ol> <li>CURRENT TAX ASSETS (NBT) Advance 144 (Net of provision for tax)</li> </ol>		145.59
		1-0193
2. OTHER CURRENT ASSETS		
(Unificational - cynerdereal geoc)		
Advance to subblish	71.25	25.93
Advance to staff	69.39	
determine with Storutory/Gevil Authorities	162.35	109.25
Prepaid Experison	62.17	75.5c
lider est Archaett boomboldue	712.69	162.84
Interne Tax Deposition des produsi	24.34	24.10
	1, 22.49	867.98





## HALDIRAM MANUFACTURING COMPANY

Regs. Ch. – Village Klerk, Daula, Bellin - Jaipor Highway, Garugram - 122001, Harvana

7 insult ranhit dhingraighaidiram.com, Teigphone No. 1781 124 4771400

(CD): 07489946399461(127349)

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

SHARE CAPITAL								
PARTICULAR	As As Stat M	arch. 2024	As At 3141 M	arch, 2023				
	NO OF SPare	in Amouni (E Lakhs)	No of Share	in Amount (7 Lakks)				
Couly Share Caulta								
A richted	1							
Ordshers shares of Rs. 162-cach	1,10,00,000	1,105.60	1,10,00.000	1,100.0				
houril, Subscripted and Paid up								
D form viscoses of Rs. 100-each 't is part	1,01,73.205	0.012.83	1.01.78 266					
	1.01.78,256	1,017.83	1,01,78,395	1,012.83				

All amounts in Indian ₹ Lakh - Limiess other wise stand 1

Recenction of Number of Ordinary snares	AF 41 31.03.2024	As At 31.03.2023
6y 20 ta gam ang 67 ting Minor	1 31,79,250	1,01,78.265
Add, receiver during the wear	-	1.0
Loss and ter Tuyback suring the year	+	
As all and of the sear	1.01.78.265	1,01,78,265

W. Sharmo detsifie ding none then SW of 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 evide and of the year

Promoter Name	Her Name No. of Shares		Wrishange during the year	
0 s at 71 03.2024				
Contracting Kristeria Tract	54,74,119	SJ 78%		
Res Annautrine The st	26,01,439	25.56%	-	
(c) prioriti Et appel Prevalent and est.	10,09,321	0.9155	1	
n Al-Charles Myriks, pin di Philippa di Brazza si Umadoa	73.165			
contractor other consider Limited	3.065	0.6436		
Storika, Agai Suc	633.6P	5 39 %	0.398	
An Englished	35.000	0.34%	0.045	
Stat in Bancie on	35.000	0.041%6	0.34%	
esoner oganssa	4,51,750	4,46%	4.464	
li mele l'Aqui sud	4,53.756	4. 46 we	4 90%	
Mar under unt Agree viel	57	× .		
no làgailsaí	÷.	÷.		
0 N 7 L 03.2023				
<ul> <li>A star A star A star y</li> </ul>	14,74,119	53,26%		
See State State Trade	26.81.469	25.50%		
GN 150 (et al., 64, 644) (1007).	5 LC, DRC	1.0055	+	
<ul> <li>Confidence (CODE)</li> </ul>	9.07.500	5.025.	-	
cound o Shado, hi cada La Ped	10,08,378	9.91%		
falar inn Nunketing Private Um free	73.165	8.7255	+ :	
Dig town dia Private Center	3,665	0.04%	+	
serves Algorithm	+ 1	÷		
in and the state		4	-	
in the Aglance		÷	· · ·	
hindi an tari ègeraak	-		-	
A ARE MAD			÷	



Hole, Providents for the purpose of the sise twarming an endors fers as defined under section 2(69) of the Companies error 201 to apsign hole.



### HALOIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Elkeyal, GP – Vriage Kherki Dabla, Delhi - Jappur Highway, Gurugram - 122001, Harvana Firma fi menit dhingra@haidiram.com, Telephone Na 1 + 91 124 4771400

(Chr.: U745590-R1054FTC122345)

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

#### ( All -mounts in India : ? Lakhs, inless otherwise stated )

#### 1.5.1 Rights, proterviews and restrictions attached to each class of silates.

laj niyi serince.

The Company has end costs of eller by shares having a name all Rubbes LC per share. Bach no per ellipside y share is probled to Contracts per share held. On the system of information, the events shares are ellipside to receive the remaining assets of the Company after share share of the definition of all periods arounds, in proportion to their shares adding.

13.2 The Constant / Ken P knot why issued equily shares reserved for oscillar doubles and control system interests

- 10.0 The Condam Has universe class of early shares foor balance of eduty shares is entitled to and were per source the Company Sectors find pays charged a Cherry Repeat however, an a videosi case pays during the year.
- 13.4 The tompairy bas following any energy shares complete last live imandar years numberately preveding the bacade sheet cate, 9, 31 March 2004, in relation to show exception cate Further, none of the equity shares have even issued at tompolytics and regiting any of the equity shares have been bought back, know the last five linences years immediately protocologilation acts, construction of the equity shares five been bought back, know the linences years immediately protocologilation acts, construction acts, its Parks 2024.

Particular	25 - 41 3151 Маркал, 2024	ла — лу 3157 Мансп, 2023
OTHER EQUITY (rater standariums statement of ch	tanges (Alegality)	
Constant Reserves	10.89	50.05
Capital Rethrophics Reserve	25.00	23.00
Grand Presserve	1 272 52	
Office concorners of the (mean officers)	7, 35, 55, 8, 0, 3	8.41,540,53
Relatives Sanong	51.574.04	46,990.20
	3,82,495.48	2,89,982.26

#### 14.1. Nature and purpose of regerves.

**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** The reserve had been created by the Company for Buy Back of its Fauly Shares order the provisions of Section 274 of the Company's AU 1956. This reserve can now be utilized in accordance with the provisions of for approximate Aut, 2011.

Reneral Reserves. This Reserve is control to we appropriated nich and comparished of equity (generally retained wave go the https://www.comparished.com of Other Comprehensive Income. A statisticy transfer to growthe however, is not recorded under the Comparish we used is and the same can be influed in control and with the provider of the Companies 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 been the refer due to changes in actuaries assumptions of experimenadjusting dwittent the plans, are recognised in forther comprehensive income in structures, and the increasing to the Statement of Proceedings.

Retained Bainings: Relation during a weight profile the company has barned till date, responsed to grantis regerve, Recards on a bar pistolet on partice shareholders.

Particular	As At 31st March, 2024	AS At 3148 March, 7073
15. THASE CLADILITIES (NON-CUMBENT)	4,509,55	4,715.15 4,219.98
SERVER FEMANCIAL LIABILITIES (NON-CURRENT)		20 r 20 r

1.1

## HALDIRAM MANUFACTURING COMPANY 225 TE LIMITED

Acgd. Off - Vikage Kherki Daula, Delhi - Jalpur Highway, Gurugram - 122001, Harvana Filmail: ractif Chingra@haldiram.com, Telephone No.: +91 124 4771400

(C1M: U74899HK1994PTC122349)

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

(All arounds in Indian & Laking, unknow otherwise states) in Particular AL AL AL 61 3 zas Marçin, 30/24 3141 Millroh, 2023 17. PROVISIONS (NON-LURRENT) Provisions for employee benefits Compositions and when yours. 221.39 606-63 Grabury (relating to ad) 57.52 178.91 649.22 18. DEFERRED TAX LIBILITIES (NET) Property , Plant & Beproment , Divestment Property and Trangide Association 69.21 169.05 Shiphers nerence. 242.97 213.04 fair value of Investment (59,234,20) 35,759.075 more monites (net all ogifs of use assess) 191.67 L45.5S Others. 246.03 (37,463.22) 28,953.231 19. LEASE LIABILITIES (CURRENT) Load Lieb Mest Freier note no. 360 284.10 395.23 365.21 286.10 III. THADE PAYABLES 20.1 (Ctal pulsiki dev) if mitro enterprises and small -141.14 -merchaest and 20.2 talai outstanturio dires of creditors other than micro-593,85 enterprises and small oncorporans 693.85 2,095.51



### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Kono, CH - Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001. Haryana

ermail: rachit dhingra@haldmen.com, Telephone No.: -90 824 4771400

(CINUU/4835ER1994P1C122349)

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

a) smoures o India . ₹ Lakts, unless otherwise states 1.

### 20.3 <u>BASISTIC Schedule of trade payables due for payment</u>

Particulary	Outstanding for the year anded March 31, 2024 from the out data of payment					TOCAL
	Nor Due	Loss inter a year	1/2 year	2+5 учагь	More than 2 years	
fiel viloutstand rightnes of mixtorienteranses and small enteroridos	*		*			5
factionautistanding clubs of cheditars acher (chan Yicra enterior wer wicht siner Britzing/1963)		6Ct 72	0.92	76-23		693.85
one prises	1				<u> </u>	
ásos seo ques of precisors of brind a limitin of many compliance (i proceptises				34) (4)		
Total		608.72	5.92	76.21		693,85

Rarbe olary	Outstand	ng for the year	r ended Marc ate of payme		anh the due	Total
	Not Due	Lens than 1 year	1-2 year	2-3 years	More than 3 years	
(c) Producer work due site infane enterprises and small enterprises	-	141.14			+	14114
Conceptancing dues of creditors inthe make indicate terms set and small enterprises		L.536.10	411.49	6.BO		L 954 OF
preparation of the enterprises and small coordinates				÷.	-	*
Siste and Uses of cheditars other than micro rearry to a sustain shakedrawa	3	× 1		90	*2	
Total		1,677.24	411.48	6. <b>B</b> -0		1,045.57

Particular	An At	Dy Ad
	Bist Narch,	31st March
	2024	2023

"Histigaute requires under section 22 of the Nicks small and fielduin antorprises lavelooment Act. 2006 are as below:

to the instrumenting unpaid.

- Mainglagi	2 C	· •	141
<ul> <li>merev, ov the app</li> </ul>	- C	. e.	
	ns of Sec 16 of the Act, alongwith the MARK for the subsider beyond the Prysen.	1	
الحدر ببالنمر القرفات ف	in approxime lane	626	
chicana ana magning	vi secura coler nell'at	+	8
	we and payable for the version of datay word the appointed data discussions		
	and parable even of the subjecting when like migres, due as above and phiphonson.		TA.
			B.C. F.

 $C_{\rm c}^{\rm c}$  defined of entries. We need with remaining unpact as all finite  $t_{\rm bec}^{\rm c}$ 



## HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Reud, Off. – Village Kherki Oauta, Dethi – Jaipur Highway, Gulugram – 122001, Haryana

Florially tachit disingla@haidirams.com, Telephone No. 191 124 4771400

(CIN: 1.74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024 (A) smoorts ( India it Laidhs, inless otherwise stated )

Particular	a,⊎ At 3tat March. ⊒q24	A8 81 31st Match, 2023
	5	
OTHER FINANCIAL LIABILITIES (CORRENT)	19.85	18.63
Security inducived	1.19.52	796.3
Expense Prevales	1,191.01	225.1
Chequie Issued ections presented		2
race Payable for Capital Social		1.4
dere' outstanding dues of micklighteronses and small	108.99	30.3
tory is rolariting page of creditors of en than more	8.29	14.0
Pasture to Staff	0.17	
	2,447.20	L,DB.B. 7

# "Disclosure required under watton 27 of the Micro email and Medium enterprives Dovelopment Act, 2006 are as below.

<ul> <li>a) Dave remaining impact</li> </ul>		
- Principa		1.49
- in twicks on the above		
Childress have in forms of Sec. Thial the Act alongwith the Amount of SAN mont myoping the supplier beyond the approximation curring the year.		(A)
Principal Leak Sevend the Appainted Set-	<del>7</del> 0	<b>S</b>
Interest pare is the mail of sections LB of the Arr	83	2
() Amount of intervent outpland payable for the period of delay, an payments made beyond the appointed visit baring the solar.	ži.	-
c) Finance operate due biologicals even in the succeeding weaks, their sums date when the interval due by shown are actually paid to the small enterprises.	*	1
c) Arrest of interest autocool and remaining unpercises at Neroh 35.		20 C

#### 22 OLMER CORRENT LIABILITIES 328.79 A25 Shite From Concorners. S15 1J SCHOOL GENERAL OPERATION OF STREET 1.009.97 847.91

420.54

538.4.5

23. PROVISIONS (CURRENT) Provisions for employee benefity Confortable: 404-6125 Sistary (refy: 511-60-40)	32-2) 29-30	6) 47 41.66
Different 1930 - Antonio Marchitek, Republikari 1930 - Antonio Marchitek, Republikari	475.23 \$\$4.24	403.09
Mavement in other provision during the financial year are as under a Open r., Malarce	323.01 612.14	278 SD 454 St
Addpoin Previsión Decognitive) Americanto Seconomica Sistemano	501.67 473.23	-20 09 323,01
24. CURRENT TAX CIABILITIES (NET) RUE COP VEH ISO/INES (LAST ON BOUGHT CHARS)	119-03 119-03	<u> </u>
alan		

### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

"Rogdi Offici Village Krierki Daula, Delhi - Ja pur Highway, Guruqiam - 122001, Haryana

E-mail: rachit.chingra@lizitirani.com, Telephone No. +91 124 4771400

(CTX: 1748191HK1994PTC122349)

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

( All an court, in Indian 7 vakhs, unless otherwise stated )

	Dårtlenter		For the year anded 31 March 2034	For the year anded 31 March 202
25	HEVENUE FROM OPERATION			
	Carriel Loop Products		AC 844 00	71,846.0
			76 974 33	71.841.0
	Unter Oberechtig keinenen		19.62	20.2
			76.889.95	71.868.3
	smonellands of Revenue From rate of produces with the rooms.	arei priost		
	Charles and Period		77,807 45	72,406.0
	i nis l'ace discourrs, volume rebates, etc.		21 559	855.9
			76,874.33	71,840.0
	Contract liabilities (advances tron) ousloiners against gal	(abode)	A4 M 31 March 2024	An at 31 March 202
	Upen nu belance		470.54	365.6
	Browniak Rengination that was included in the contrast liability by	alance or the	(470.54)	(305.0
	page on y al the year			
	Closing balance		128.78	476.3
2.6	OTHER INCOME			
	(interes) (income		1,064.44	145.0
	Div 1-i sharayang		102.70	78.1
	Other non-operating income			
	when the state state of the sta		34.40	12.0
	Profilion Sale of Fixed Awteb		16,344.36	1.7
	Caracter Instantion addition / American day		71.94	208.3
	Recover http://www.therts.cker/ Muryllamens.chetter		515 79	1.446.9
	and state to take to be the state of the sta		12,490.21	2.8597.73
			in any "time is also in	A.157 8 7 . 7 .
	Interest income comprises interest inom Druck Ly, D. Lärk		95.68	4.5
	Envirola associa		954.05	542.0
	Others		13.81	546.65
			- Notesta	540101
	COST OF MATERIAL CONSUMED Rev. Rate: 11		18.738.18	
	enan centra le Contexe Roberto		6.424.11	57.035 B 6.765.8
			45,172 29	43,802.13
2 B	PAREHASE OF STOCK IN TRADE			
	Contradium		4,285.04	ال الراب ال
			4,709.94	4,364.34
	CHANGES IN INVENTORIES OF FINISHED GOODS,			
	WORK IN PROGESS AND STOCK-IN-TRADE			
	Opening Stock			
	en colgana:		770.23	196-53
	vent in sted slock		28.43	Sh 25
	Sterri Trate Serri III.		122,29	87.03
	No. 00 10	A	0.75	316.72
(	Closing Stock			
	colord genes		415.11	276.23
2	actin Frished STEE/		45.61	2
	Rock - Look		104.03	122.70
	By PR ducts		a	C 25
E				
	and the first	В	564.65	127.20
	AN AND AND AND AN AN AND AND AND AND AND	B (A-B)	564.65	(105.48

#### HALDIRAM MANUFACTURING COMPANY ATE LIMITED

Regd. OP.: Village Kherki Daula, Delni - Jaipur Highway, Gurugram - 122001, Haryana

Films Filmschisidhingra@haldiram.com, Telephone No.: 191-124 4771400

(CIN\_U74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024 A Lancounts in Indian 3 Lastis, unless otherwise stated y-

	For the year andod	For the yea anded	
	31 March 2034	31 March 202	
G EMPLOYEE BENEFIT EXPENSES			
Valarie and weges	8,156.81	7,278.5	
Contribution to Provident and other funds	432.48	421.0	
Stort werden Expenses	42,94	55.8	
	ii.6\$2.33	7,756.0	
FINANCIAL COST			
ofe of Expensi	293.84	41	
Cats os: on upara usabili os (Ae'ar note no 36) []]	372.73		
	663.61	401.	
OFFRECIATION AND AMORTISATION EXPENSES			
Projectivil PAGEA (oppose) (	: 501 10	1,586.8	
Hight of two Assets	59.0 1.1	970 0	
history of Property	44-35	50.9	
Icrang nie Assers	51.23	16.5	
	2,190.49	7.58.7.5	
AT JES EVORNEEC			
COTHER EXPENSES	2 840 32		
Ref: Reference Re 36:01	955.10	2.007.0	
Comman Area Maintenance Charges	333.59	6 (O.) 277 (	
Repuis & Manierance: Building	92,50	240.3	
Repairs & Maintenance - Machinery	263.50	291.1	
Pepalinia mentenante Otholis	493.01	424 5	
Insurance Charges	95.66	-24 S	
Pate loss and taxes	115.23	18-1	
Legal K Professional Energes	232.85	125.8	
Security Eervice Charges	164.12	153.4	
Receive Keeping Changes	619.67	195.7	
Conversion and Traveling	52.74	40.7	
Plinting & Stationery	30 23	10.6	
Repairing of a gray Technical Know Hexi	71.56	60.8	
Telephone, Besteve & Telegram	26.48	17.9	
Countral to A office dama Robert J (1)	62.00	, ,	
A structure of the second stru	2 09	1.2	
(SR) memori (Action estimate) (3.2)	110 00	160.0	
Carriade and Freedra	1.701.24	1,963,5	
Advisitionene of Si Publicity	10.164	287.1	
14 @~ (CDIRC) CO	656.61	71.2.1	
Ristelle Rous Brochson	1.004.00	595.5	
	10,291.26	P,201.7	
		-	
Payment to Ruditors			
Statistic y Audit Fee	22.50	20 C	
The Aurol Hee	7.50	5.0	
cd-s malfus	0.0 5 0.0	29.51	





### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd: Off.: Village kherki Daula, Deihl - Jaipur Highway, Gurugram - 122001, Harvena

C-mail: rich han ngratika diram com. Telephone No.: +91 124 4771400

(CDN: 074A094K1004PTC(22345)

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

### ( All surgers in Indian & Lakhs, Index otherwise stated )

×.

#### 15.2. CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

Particular	For the year worked 31 March 2024	For the year ended 31 March 2023
<ol> <li>Cross streams meaning to be spend by invitivenewsy don't gitter vehicles defined on 135 at the Acc</li> </ol>	106.64	40.7 <u>9</u>
C. Amona Canp (cover) - 9: Boy Boyerd	02.613	.05.65
<ul> <li>Actual amount spend during the year of a bit construction and on of an asset</li> <li>By Colour poses other than (a) above</li> </ul>	NCL Refer Note (VI) bolom	Refer Acte (al.) Debas
(v) D. Nurs of resided party transactions, e.g., contribution to a strest controlled by Standownpurity of readoms to ICSR expendition of the relevant Accounting Standard	HI.	rir_
c. Aftere a provision is reade with respect to a hebity relative by intering total a contractual obligation, the maximization that prevision during the year shall be shown separation.	NR.	чh
<ul> <li>Conspensivements provided for</li> </ul>	Reternishine (str) below	Refor Acte (v/) Tylew

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

Harticulur		For the year anded 31 March 2024	For the year orded 31 March 2023
о Суулол э. тултан өн	Construction of School ank development and promotion of Eduction		UM BO
Fronstrumern Aprizy Geenem	Project of Birn and Anima Hospiterin	LLG BC	*
Total		110.04	100.00

Details of pacess account spent uncer Section 135(5) ±.

Parlicular	For the year cyclical 31 March 2024	For the year mains 31 March 2023
Guenna delence	14 511	15.70
An our direction will be mersperid our mightner year	105.04	
Arround stells our ing this year Closing Uplance	120.00	130.00
To the carried conversion next year	(7.87)	14.517
<ul> <li>Lot for L — in rout forward for next your</li> </ul>		





### HALDIRAM MANUFACTURING COMPANY 231 TE LIMITED

Regal OF - V lage Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

8-Diar Diachit dhingra@haidiram.com, Telephone No.1 -91 124 4771400

#### ((IN\_1.74559HR1934FTC122345)

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

	{ All accounts } I Indian ₹ Lakhs, unless other + >> stated }			
Particular	For the year anded 31 March 2024	Far the year enned 31 March 2025		
34 EXCEPTIONAL ITEMS				
Retriement of Property ( Plant & Education)	8.51	10.35		
	B 51	10.35		
35 LUHRENT TAX				
Provincin Grillian	2,158,59	1.638.06		
	2,156.59	1,638.04		

Photometer components or tex expenses for the year ended Biss March, 2024 and Biss March, 2023 are 👔

	2023-24	2022-23
Content Tax		
Condin' Dati makenees for correctiveen	2,156-55	1,638,06
Committee we enview percenting to prior bench		+
	2,156.59	1,638.06
Shari Privision fan Indon y Tax of eknied vear:	42.57	
as Tahend Max add gas jugan.	(1,014.28)	384.87
Control and reperty-science of the statement of proto Bridge	1.109.68	2.022.93

#### Amount Recognised in other Comprehensive Incomp

Particular	for the year ended March 31, 202		3.2024
	Before tax	Тах схрепнек	Net of Tax
Non-that will not be reclassified to Profil & Lopy			
Annou ni			
ten Casary frent of the Defrict Renefit Plans (cess)/Gen	82.43	20.25	61.69
Chine in two Value of Equily Instruments	65.340.69	7.474.96	57,855.71
Item that will be reclassified to Profit & Loss Account		1.4.2	

Particular	for the year ended March 31, 2023		
	Before iaz	Ток екрепнен	Net of Tax
Item that will not be reclassified to Profit & Lass			
Acupant			
to requirement of the Define Browly Prank (Fresh) 646	79.75	20.07	59.60
Did weine Christellah un Franze Ersteilen erste	1 28,510 79	14,702,55	1.13.016-23
Here that will be reclassified to Prolift & Loss Account	- F.		

#### The reconciliation of estimated income tax expenses at statutory income tex rate to income tex expenses reported in statement of Profit & Loss, as follows

The second se	2023-24	E5-5202
Phillippine in one par		6,562 HC
Acts table Full Kote	23.17%	25.1295
I I PUUM LINNING FAIT EXpenses	4,360.58	1,678.05
Las effect of		
Skill Deduction, expenses for sex purpose	(2,565-15)	(195.89)
In this work for the ass	244.75	1.55.657
Take key instrient for earlier years	47.56	÷
Current Thi Provision (A)	2,204.14	1,638.06
Incriminative defended Tax Dabitsy on account of candible and manoricle assess	(1.0.4.28)	384-37
Interview - referred Tax Lighting on eccount of Financial spaces and pines Rep	20	×
Deterred tax Provision (B)	(1.014.28)	384,87
N		
<ul> <li>Construction of the state of th</li></ul>	3.216.42	1.253.19
Effective and Rate	18.09%	18.60 Y

### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Bogel, GY 11 Village Kherki Davia, Geihi – Jalpur Highway, Gurugram - 122001, Harvana 5-märt rachitudhingra @valdram.com, Telephone No 1199, 124 4771400

(CIN: U74599HR1981PTC122049)

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

All simplifies in index (2) Mikhs, unless alberwise states (

Significant components of net deferred tax assats and liabilities for the year unded 314L Marchy 2024 is as follows :

	Opening Balance april 1, 2023	Reception / Reversed through Profil & Logs Account	Recognized / Revenced in Officer comprehensive incomp	Ciosing Balance
Comico Fax Assets/Unbridges in relation to :				
Froberty', Plant she Equipment and investment Property, intang Lie Asaets	169.05	;99.85)		65.21
Ling Jovee benefice	213.04	50.68	(26.75)	242.97
1-45-45-655-655	;1,042.37)	(2.26)		11.019.62)
tease Labitte:	1,157.92	43.52		1.205.49
investinch:	(30,730.13)		(7,474.93)	(18.714.10)
Others -	1,259.25	(1,011.42)		246-113
	(28,953.23)	(3,014.26)	(7,495.73)	(37,463,22)

	Opening Balance April 1, 2022	Recognised /Roversed through Profit & Loss Account	Recognised /Reversed in Other comprisionsive income	Glosing Balance
Defended tax Association ties in retaining to				
Foundity claim and buopinent and investment hospering this ignore example.	.05.39	63-67		169.05
Employee panel is	70.27	162.14	(20.07)	213.04
Lease Acceta	(555.48)	(455,89)	-	(1,052.37)
Lease U so licies	614 ID	54 1 8 3		1.137.93
Environment	(16.006.56)		(14,702.55)	(30.739.13)
13107-	1.186.32	71.92		1.258.25
	(14.815.47)	384,67	(14,723,62)	[28,953.22)

#### JD LEASES

#### Company as Lessee.

The United variable states 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 that table with minimum guarantee bayment for use of property.

#### (i) Amount Recognised in Balance Sheet

The balance cheet shows the following amount votation to teases at

Pari culærs	Ab al Dist Marcii, 2024	As at 31st March, 2023	
Right of use assets			
Photog	3.621.79.	4,622.40,	

in clipitywing is the presiduo to current and han current ease (aplities).

Particulary	As at 31st March, 2024	As at 31st March, 2023
MAN C YORK DONE THE RUSS	4,529.65	4.215.56
Current Rape Values	284-13	385.21
Tota	4,793.75	4,600.79

#### its movement in lease liab basils as rollows:

Particulars	As at 31st Narch, 2024	As at 31st March, 2023
thance at the begin ha	H 600 79	7,440.00
Admit shi during the uper	062.67	2.749.55
Deletion/ Adjustment during the year	20.85	108.52
Finance tost accrued our ng the year	372 77	100.14
Re-mont of rease Labities	209.90	/ 19.58
Balance at the end	9.793.75	4,800.79





9

### HALDIRAM MANUFACTURING COMPANY PROVATE LIMITED

Kogel (20. – Village Kiterki Daula, Deini – Jaipur Highway, Gurugram – 122001, Haryana Sommer rach Lehingra Wheidiram com. Telephone No. – (91-124-4271400)

(CP): J/4R99/R1994PTC(72/349)

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

( All amounts in India 21 dids, unless otherwsie statism)

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

The staty ment of Frei Canol we shows the following amount to ased to leaves

Particulars	As at 3151 March. 2024	As at 31st Harch. 2023	
And existion charand for Rightpohrash events	590.11	9,0,09	
utercul - a mease teptotes	372.77	160.14	
scouldes related in short term lease	955.19	6.30 32	
ver inpact on statement of profit and loss	1.921.07	1,923.85	

In a Amothius recognized in the Randstone stationant of cash flow:

Porteulars	For the year shoes 31 March 2024	For the year anded 31 March 2023
Payment of Page Lating on print pa	337.16	379.25
Premium at loase Labit one larterest	372.72	363.14
IOLAI CASH DUTTIONA	709.93	739.60

#### NUTWO

#### (a) LCAGE Commitments

these contributes to an expension for release out flows from the fewer controls which are recorded to the measurement of devolvable include processor fature payments related to knowle with term less than twelve months and treases of low value as-given.

Pari-sulars	A4 wt 31st March, 2024	As at 31st March. 2023
Feynina (walano energiano)	284-10	385.21
Favalle bitween the to hits years	1.364.97	1.143.45
Lavable along the weath	1.544.58	2.772.12
Totai	4,793.75	5.000.79

1.1 C. Petrove receiver rate for the trave tabulties is 31 march 2024. (115) (11 Parch 2023) 7 Sket.

### 37 CARNENGS PER SHARE

Parlindar	As At 31st March, 2024	As At 31st March, 2023
<ul> <li>Standard-operior equipy in any for the vear</li> </ul>	L4, SES.82	5.414.37
(k tote tight age compared equity shares as the and or year	1.00.20,256	1.63.78.266
lonena' Value of Shar∉ (n. Rs.)	10.00	LC DR
See Latinings per Share (in Rs.)	143.30	53.10
<ul> <li>Devide and the second se</li></ul>	1413-30	\$3.19

#### 18. SHOMENT REPORTING

Second) Finite responses for in respect of the Company's kny operating seconds. The operating segments are based on the company's many ement and choice reporting sources.

The company of Marketing Obector has been identified as the Chief Operating Division Neker (CODH'), since COOM screeting to B' name require a scill the respectation and execution of publications men preparation of public and other Reviews actions.

count makers of a coveraing results at the Company wall to make decarting wropt the Company's performance as ordingly, Tranagenting has depicted the scalable as single operating seamenting throats inectandingly. There is only one Reportable Engineer throate Company which is "Praces". Denne no specific dividueres have been in way.



As per the Discourse reported to the AS 108 Operating Regments. There are no major customers risking revenue greater table 10% of the local meaning.



### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Sept. D01. Village Kherki Daola, Delhi - Jaipat Piphway, Gangram - 13,7001, Faryana

E-rual: racid, dreigrad("rakimm com: Telephone No = +91,124,4271400

000 U/4899H101994PT01223491

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

#### ( #Lismounts in Endion Pilakhs, unless procession stater)

### **35 CONTINGENT LIABILITIES AND COMMITMENT**

### Contingent Carbindes

(7) in equivalent the Company not exchowledged as depts. These comprises :

#### a. Internation 24 distribution for the Constanty relating to disal overseles under a

Particulars	As at 3151 March, 2024	A4 at 314t March, 2023
Pr. X. 7, 2018 (19) (Out of total demand Rs. 24 (Aq. aktivities which among protection).	SUC	121.56
[atel	NU	121.68

#### be nervice takes out disputed by the company.

Aprhendars -	As at 31st March, 2024	As an 3191 March, 2023
200 7.3 2011-12.11 Fox 2015-16	271.83	223.804
2001 F. Y. 2010 17 10 June, 2017	27.811	77.11*
Yotel.	350.B1	350.61

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

Particolars	A6 01 3161 Marchi 2023	As at 31st March, 2023
Floor Lug 17 to March 24	81- č e	F.
counds y 1716 March (4	8.43	
1 pm Tuly 12 to Harry 23	:56)	-
Total	119.54	

 The Constitution PPS outstanding grandations as at 314 March, 2624 in respect of the loan faults given by the trank to the following process.

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 reacing to contracts aggregating Niu (Providus Year Ps. 59.85 Takh)

If the Contractive topological contract the second Promotion Explosion Scheme of the Covertient of these and a state of the Covertient of Scheme explosion and the second process of the Covertient of the Coverti

9 Control study on boround of Bonk quarance issues by bank aggregating to Rs. 168-19 Laket (Previous Year Ra. This by taking

#### in. Committeeners

 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).

by consistent address in receipting that in the 4018 56 part (Crewinals free for 1992) (3 ballet)

CAN EMPLOY HE MEMILING OBCLOATIONS		
Define Contaibution Plan	Year enned March 31, 2024	Year ended March 31, 2023
COPPER Inductor to Defined Somethic the Plan. Changed of Pin List Searces proc	-	
Entropy was contribution of Providend Funds	221.39	706-20

#### Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of outgation is determined based on arrange outgation is the Projected Unit Credit Method. Under the PUC method a projected accrued benefit is calculated at the beginning of the neurol and joint at the end of the period for each benefit that will accrue for all active member of the plan.

# HALDIRAM MANUFACTURING COMPANY

(2001-01) - Vilage Kherki Daula, Delhi - Jarpur Highviny, Gurogram - 107001, Harvana

Firmini rachil, dhingra@haldiram.com, Telephone No 1 -91 124 4771400

(CIN: U71899ER1994PTC122345)

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

Ali amounts in Indian 7 Lakhs, in 655 (Pherwise stated )

Princel Benufics Plans.

The Antion of logination by company's changes statement as at year and at as undefit

		Gratu	
	Part culai	3131 Merch, 3024	31st March, 20
	Change In Present value of Obligation		
	$_{\rm B}$ s in the standard on strated proved on the Mesu	7C4.65	5.57.
	Accustion adjustment		2
	Current Scivide Cash	150.37	5.54
	Past service care of the curtailment gampicases	-	
	Discress Dest (Net)	51 HC	4.5
	Res a weather results to	(*	
	Bones & Part	140.011	(26
	fullal Auture - (CAIR), law on Oragetrys	(55.61)	1105
	Present selve of obligation at the end of the year	792.92	764
	Change in Ploy Assets		
	NUT VERSE 11 AND ASSOCIATE CONTINUES INFORMATION AND A SECOND AND AS	649.77	590
	and a second country with the second of the second se		
	Portal type a Service day & PMC Frankers		
	Fill Common of Industry	40.8C	
	Benefit Rad	40.00	70
	for what a pf them invited reclend of the year	206.10	126
ьŝ	Amount Recognised in the Balance Sheet	200.00	0.15
	Print in which is not calling at the end of the year.	702.02	-04
	740 conversal Plan Reports at the set of of the sever	706-10	540
	Earl Field in Receipt submitte Balance sheet	100 30 80 38	54
	Amount Recognised in Statement of Profit & Loss Accounts		
	Carlor Chronol ( 64	150.37	154
	) derest Cast	ڪن. ڪ	
	Table 13(Houses (Count) Records account to Prafit Recease Accelent	154.43	157.
	Recognised Hi Other Congrahenation Income for the year		
	ALLA A AND ONLOD 200	65.61	D. 5.
	Automatic Control (Control of Property	10.82	(26.
	Receiption d'un Other Comprehensive Inconce	62.43	79
	Net interest Cost		
	Inversity cost on Defines Benefit Obligation	5:06	42.3
	unterest for one on Khen Agens	47.92	4.2
	Nes Endrers Cass (Ioname)	4.34	
i L	Actumpt Grin/(Loss) On Plan Assets		
	Experied (Presser Concerne	67.82	4.2
	Accel Income on Plan Auseo	59.64	10.
	An of off General Cose) for for the year on the Assets	16.82	(26
	Solvice Cost		
	(1) (1) (1) (2013) (3, 70)	: 50.32	Leti .
	hard ansats reaching on behavior generatives	*	
	Unit billesses on risin Routine Skotteniers	20 A	
	Tata Geosse Cast	140.17	154
	Actuarial Assumption		
	Diversity (Rec Annom)	7.22%	7.3
	Skettery and	Indian Ausured Dives H	
	When the end and solary rate the Album	\$-00%	9.00
)	Major Lategories of Plan Assets of total Plan Assets	C. WAR	
	Covering with of Duffith Sector 1988	Comment of the second	
	migh (Limits Corporate Bonds	A. 10 -	-
	P poetry	( Kolenani )	
	Internet tempany	100%	1.03
)	Expected Contribution for the Next Annual Reporting Pariod Service Cost Metadowed Cost Expected To persession the next annual Reporting Denoti	States	
	50 C 10 CSH	203.69	227.3
- 0	Sectores to a	6.27	
	The state of a second	211.92	231.2

### HALDIRAM MANUFACTURING COMPANY POOLTE LIMITED

Rogd, Dff. – Villoge Kherki Daula, Delhi – Jaipur Highwey, Gurugram – 172001, Haryana

E-mail: racius.dningra@haldiram.com. Teinphone No.: +91 124 4771400

(CIN\_U74899MR1994Pf0122349)

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

Gratuity - Sensibyily Analysia
Partiestar

Particular	31st March,	2024	31st March, 2023	
	inciense	Decrease	INCLOSE	Decrease
Starvisium Reading Shi movementy	52.46	162 50)	97.10	(50.03)
Cover of Rate (0.554 (hownand)	(65.50)	57.57	(58.25)	3C.111

Maturity Analysis of Dolined Benefit Oblightony	3164 March, 2024	31st March, 2023
When the next 12 Months	74,00	41.66
Ind 'silowing year	1.3 = 1	13.67
hat Schward Maye	19.57	51.54
Ito To Rekurg Kean	17.34	21.47
it following in wr	17.58	14 NJ
de regional Astr	34.87	15.68
characterioanes	665.45	566-64
Ther uers)		

Methodology adapted for 4LM Projected United Credit Method

cartinities, and Methodology acopted fashift colle coll y of Sensitivity analysis is an analysis which will give the importance of the ratio y in the assumption's work role and proved to be once as different toom. This work suggrifies the changes in the liability if the difference between assumed and the actual is not following the detaileders of the sensitivity analysis.

( Al amounts o Indian ₹ Lakhs, Joless atherwise stated )

#### **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, 2024	31st March, 202	
66-1914			
-160V (E)	1,03.3.3.15	a.91 BCO.10	
<ol> <li>M/Fe (1) V F 2.66 (A/E)</li> </ol>	0.69%	11025	

CONTRACTOR AND ADDRESS

#### 42. PINDNCLAS INSTRUMENTS

### A Decounting Classifications and Fall Values

- (i) The share of all the Assets and sad IL as and the antiophicks interaments could be exchanged in a current transaction between satisfy using that is found to be each satisfy using that is found to be each satisfy.
- in The following methods and expansion 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





### HALDIRAM MANUFACTURING COMPANY NUTE LIMITED

Regs. CY. – Village Kherk, Davia, Deini – Jaipur Highway, Gurugram – 122001, Haiyana

- E-mar: Fachil dhingraijihaidirein.com, Telephone No. →91 124 477:400

(UIN: U24899HR1994PTC122349)

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

[ All amounts in India - # Lakits, where puterwise states ?

The startying produces and fair values of invencial instruments by class are as failure at

		Carrying value / Fa	C VALUE	
Particulars	1944	te eA	A6 41	
		31st March, 2024	3138 March, 202	
Non Current Assets				
Financial Asycle measured at Foir value.				
Fan Volmer on a tight of their Comprehensive Christiane				
Choose ments pur Jupited)-incluser funds : Alfa- und un relected unstruments	1	3,73,434,78	2,95,129,13	
investments (quoted) is only investing-pa-	З	070.88	251.4a	
Planuial Avails measured by Amortisea Cest				
of zestiment to rocks whenes		1,586,38	4,777.08	
CTH FLORIDA Prog. 5	4	596 D1	520.14	
Consultations				
huand a Avaita regulated at Amortiseo Cost				
Track Rock waters		638.78	407-15	
Choosed Case Ecovalence	0	2,566.13	6,528.75	
tions	9	13.461.40	6,245.12	
O HELLORING ALSON	10	672.67	152,62	
Tatal		3.94.324.23	3.14.516.43	
Num-Current Linkilities				
Shar pail basil tas measured as Amortocol Cost				
and share the states	1.5	4.503.65	4.215.58	
Charlen and abilities	1.C		1.99	
Current Liab INdes				
I vere al cacilities measured at Ameri and class				
o una luato e se	19	284.10	165.21	
- Dede Peyables	20	59.1.85	2.095.52	
lither Film c.a. liabilities	2.1	2,447.70	1.658.72	
foia:		7.935.30	7.787.02	

#### East Value Nienanchy

R

The familyable of them at instruments as referred to in note plan above have been classified into three tategories depending on the class susphing the values on technique. The metarchy gives the highest prior to to quoted an only in white many which dependents as associplies. Class (unset Classes) end invigat anothy to undown whe induct classes it measurements.

Universident es used projas fallowa.

- s show it is ground in our for identical instructions in an active market:
- Love 2. Directly unindirectly reservable market inputs, other than reserve repays year

sin two in locality which are not based en anivervalde market base

For a systematic modies when are measured at fair value wear delance Sheet date, the plassification of fair value cavity by caredyte is submittived scheme.

As at March 31, 2024	Lavei I.	Lovel 2	Lawel 3	iptai
Pro Plo JUES / Value	-			
n û wast minter weestinest at				
<ol> <li>antivative shrapping CL</li> </ol>	372,97	3,73,438,74		3,70,800,65
<ol> <li>Lati Value (mough Profit or case)</li> </ol>	-	(m)		-
As al Mnoch 31, 2023				
exceeds on place Applications				
<ol> <li>Second and the constant constant second secon</li></ol>				
<ul> <li>Fair value chronign CC2</li> </ul>	251 46	2,25,226,23	- C	2.05, 390, 51
C Let Mr. (S 0100420 Profile) Trace		100	÷	
	The fol			
	and the second second	/	No.	
	Same all	SALLE CO	51	
F	and realized	TRUECO		
		-		

65

### HALDIRAM MANUFACTURING COMPANY

Regel: Off : Village Kherki Daula, Sethi - Jaipur Highway, Gurugram - 122001, Harvadar

U under rachtlichtingraß hald ramssam. Telephone No. : +91-124-4773400.

(CIN\_U74R00HR1004PT(122349);

### Notes on Financial Statements for the year ended 31st March, 3024

### If All unrounts in Indian in Lakha, unless otherwise wated (

#### 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 can recerction end of process 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 aboard of any any approved by the Board of Directory. The activities of this department induced management of Cash resources, control ry aboard of any approved by the Board of Directory. The activities of this department induced management of Cash resources, control ry aboard of any approved by the Board of Directory. The activities of this department induced management of Cash resources, control ry

The verticent sites, monagement poli-less levels stabilished to identify and analyse the risks food by the Company, subset copropriate risk in its and reactive and to monitor risks and ache ence to identify. Bak Martigenerit helf iss and systems are revealed requirer to the statistic transport in market condition and the Company's address. The Company, through its training and management subvisits and procedures, and to market open a decorrect and constructive softral environment in who, we employers unversional their roles and sub-statistic and to market and a decorrect and constructive softral environment in who, we employers unversional their roles and subjects.

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 particular commanded, results of which a expected to the Revent of Directory.

#### Credit Risk.

Chall task on each to the risk that a counterbainty will default on the workburdt of coupyright resulting in manoal loss to the Counterbainty for Company has accounted and the risk task of neuropations as a meaning of the couperpart of an entropy we conterbainty in an accounterbainty of an accounterbainty of a second task of the couperpart of the coupe

#### Uther Connoise Assols

Photopicaely maintains to Cash and Cwen devivalents and Bank depasts with carve traving good reputation, good performance in a regime base of resolution and also reviews thin tend to exclusive times an including and base.

#### Frade Receivables

The Soles department PAS established a Credit Policy under which each new public menus abalisted individually lim predivershiness individually for predivers the Company's standard part of than delivery terms and predictions are offened. The Company's review reliation policies without a Credit Company's standard part of than delivery terms and predictions are offened. The Company's review reliations reservations of the Company's standard part of the cases bank references. The Sale individually for each customer or a review reliation of the cases bank references. The Sale individual with the exact standard reliations in the deate or precisions.

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 crodit loss of mate index development of atomic strend, industry practices and the horizoness of the Chineman in the embly operates. Loss rates are based on actual over It loss experience and past thereba.





### HALDIRAM MANUFACTURING COMPANY

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(CDD: 57489914C0997P1C122343)

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

#### Al aniaurts in Brdian 2 Eakhs, inness otherwise states in

Innin ak must exposure to Crecit tesk for Trade Receivables was as follows:

Age of Receivables

Particulars	As at 31st March 2024	As at 31st March, 2023
within Credit Ferioa	637.47	319.11
ujula 6 mantak	1.31	86 24.
Received and Grandman	75.49	35.93
Lotal	714.27	501.9.8

The one-moniform of credit risk is imprecidue to the fact that the customer have is large

Managén est periexes that the thimpared account that are past due by more than 15 days are still estertible in full based on "Built on phymeol behaviour and extensive analysis of discomen Crook Risk, including underwing dustomers Greak Rabings of they and transition

The Subscript in the conduction is pretering to expected by comparing the expected less allowance for made investories was allowed on his angular the formation the formation of the matching of the

#### Lignucity Risk

usion to Prik sithe test tote the Chirpony will once to refur the welling few dorphysics associated with its Phanes) that direction are setted by cell wring particle another it named assets. The Company's approach to managing equility is for it sure, by the solution of the test of the Company's approach to managing equility is for it sure, by the both formal and stressed registeries, when they are date, under both formal and stressed registeries, with the Company's encoded.

#### Exposure to Liquidity Right

The link area are the remaining contractual maturities of manual latitudes at the reporting date. The amounts are gived and underscored are appreciate interaction reporting agreements

35st March 2024		Com	сти слава Слава РТ	0.441	
	Carrying Amount	Less than 1 Year	1 - 5 Vicars	More then 5 Years	Total
NOR-Derivative Financial Liability		1			
Trene end Odre Reysoles	543 35	693.81	-		092.05
Part and all the	4,293.25	284.10	1,964.97	2.544.68	4,763.75
Physical Loop Los	2.347.73	2.427.81	-		2.427.01

31st Marcin 2023	Contractual Case Flows				
	Corrying Alhouit	Less then 1 Year	I · 5 Years	More than 5 Years	Total
Non-Derivative Fillandual Liaballings					
in second Other Payables	2,395.52	2.095.52		22	256.75 5
nas - mano es	4_500.78	385.71	1.443.46	2.772.12	\$,660.75
Outron Rithard of Lindbrid esc	L,030.71	1,070.09	1.49		3.072.0E

#### Excensive Risk Concentration

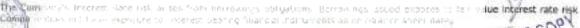
Downer-shows when when a number of counterpart os are engaged in similar business acts (by, or authorized on sene geograph can supprise the service of the conditions. Conterpratients increate the relative sensitivity of the Company's public the convertex through nervice an industry.

In stitution would be desired contentiations of risk, the policies and available subjects specific guidelines to focus or the maintee analytic a desired control control for adaptive rectangly is include the design of a control of the rectangly is include the rectangly of the two rectangly is include the rectangly of the rectangly of the rectangly is included on the rectangly of the rectangly

#### Interest Bate Risk

Internet Bow Rok of Second Orek Chelline an easier of Recure Case Flows of a financial instrument whi Flueruate activities of stranges in transmissional resources the Company to the Comp

#### Revaura to interest Aate Risk





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### HALDIRAM MANUPACTURING COMPANY PRIMATE LIMITED

Sogo, O'r. – Village Kherki Deula, Delhi - Jaipur Higriway, Gurugham - 122001, Haryana

8-mar. (achit dhinyra@haldıram.cpm, Felephone No.: 490-124-4771400

(CIN: U24899HR1954PIC122349)

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

(All amounts in Incian 7 Lawns, unless otherwise stated.)

#### (c) 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 Officerivis income or the value of its holdings of brace at instrument. Market risk is attributable to at the market risk sensitive Francia. Officeries including payables. We are exposed to market risk primary related to foreign exchange rate risk, represent rate risk and the instructive value of our investments. Thus, due processing to market risk is a function of investing in foreign currency. The objective of market risk many-primert is to evold excessive excessive excessive for interest revenues and costs.

#### Currency Righ

The Exceptiony 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	Will Holding as at March 31, 2023
L. Dreamsailin Hoods In Valle Linibed	Ind a	100 00%	:00.00%
4. CERINE ARE SWRETS LENGEDR	locut.	2.0055	51.0046
). Sharkshme Private limited (Subsidiary of Charcigach Sweets function which to be $99.9955(4)$	ind i	hal	30.59%-

AC-extend to be subsidiary as on balance sheel date nowever, centinue to be innerpitees in which itey Nanagenal Personner (KMP) and the neighbourd influence.

If Key Managerial Personnel (KMP)	
P. Patrocej agailion	Menaging Cirector
Ric Manohar La Lègarwai	Elinezijar
M. Analis, Agenoval	Director
Mullifer on Agazival	Divesion
Pris Priv Appred	Directo*
Mr. Frataok Liwan	Director
Mr. Sarijav Kumar Gupza	Fumpany Secretary

#### 111 BRIANCE OF Key Managerial Personnel

Misi Marth Agamay Misi Sumetra Agarwa Nisi Priyana Agarwa Hisi Priyana Agarwa Misi Amsha Agarwa Miti Naghu Sudan Agarwa Miti Naghu Sudan Agarwa Miti Agarwa Ari, Anit Agarwa

Mother of Key Manageria bersonigt Spouse of Key Managerial personnol Spouse of Key Managerial personnol Spouse of Key Managerial personno Brother of Key Managerial personnol Brother of Key Managerial personnol Brother of Key Managerial personnol





i.

### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regdi Off.: Village Kherki Daula, Delhi - Tarpur Fighway, Gintigram (12200), Haryana

F-mail: rachit.dhingra@talciram.com. Telephone No.: +91 124 4771400

(CIA: 0748990R1994P1C122349)

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

ALA TOURTS IN TODARD & SAKPA, MTMMS OFFERMISE STATED 1

#### IV Exterprises to which Key Managerial Personnel (KMP) and their relatives have significant influence

- Heidright Shacks iniviate Limited
- 2. Haldmarn Markebing Private Limited.
- Hakinam Products Private Limited.
- 4. Howirem India Private Emited.
- 5. Herdman Dienie Foods Private Cristee
- 6 Bright Agrobech Revote Dimited
- 7. N. R. Euclipherit & Warehousing Private Umbed.
- 5. FR Shacks Private Linkted.
- 9. VIR Bakers, Physike Limited.
- 10. Aakaan Gladal Foods Private Linctuit
- Haidirem Gverseas Limited (GC).
- 17. Chekwaod woort meniki u mitod (ibC).
- 13 Traylou Expensions Physics Limited
- 14. Heldinam Retail Private United
- 13 Printmamart Relais Private Limited
- 16 Pravati Smiths Private Limited
- 17 Badan Search Private chillest
- Eukanya Hitiding Limbest (DK).
- 19, S. M. Food Engineering Private United
- 20. Atop Food Products Physical Limited
- 21. Alikoa Agro Food Processing Phyare Limited.
- 22. HR Recycling Private Litelled
- 23 Harvana Steel and Allays Elmited
- 24. S.M. Skolenasion Private Limited
- 33 Jordine Farins Private Unnited
- 26 Di Grethers Agri Expert Private similed

- 22. M. D. Tresh Veg Private Unified
- 28. Haidram Roods International Private Limited
- 29. Haleiram Snacks Manufacturing Private Limnon
- 30. Surva India Limited
- 31. Simplenealthy Foods Private Limited
- 32. Ethnir Food Manufacturing Private Limiter.
- 23. Futurel/e Foods Privale Limited
- 34. Haldiram Shadus Food Frivete Limited
- 35. Virji Notrich Private Limited.
- 36 Kushalte Bakes Private United
- 37. Sindoor Pabrics Private Junited
- 38 Anandam Shacks and Beverages International Private Limited
- 39 Nys ARA Agerwai Femily Offices LLP
- 40. M/e Haldram Educational Society
- 41. Wys Maktivam Charkable Society
- 42. Al/s Ebush Laxed Trush
- 43. M/s Bache Krishna Trust
- 44. Mrs Annapurna Trust
- 45 Mits Menohan La' Agenwai Family Trust
- 16 M/s Anaric Agerway Lamity Trust.
- 47 M/s Fanka) Aderval Lanux Trust
- RE MAS AND AGAINS FAMILY TOST
- 49 Nos Maptic, Sudan Agenvial Family Trust.
- 50 Nos Ashish Agarwal Family Trust
- ST. N29 Omean Againvat ramiv must
- 52. Describing Product Indian

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

COMPORT FIND Synes, Group Gestury, Trust





HALD:RAM MANUFACTURING COMPANY PRIVATE LEMITED

Regid. Cff : Village Kherki Daula, Defni - Scilur Highwey, Gurugram - 122001, Harvera E-mail: rachit.thingra@haldrant.com, ?ekonone.No.1 +91 124 4771400

(CIN: U748H0HR (994PTC122349)

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

#### (ii). The Balated Party Transactions are as under-Particulars

Interprises in which Key Managerial Personnel (KNP) Key Hanageriai Personnei Relatives of Key Menagerial Subsidiaries Total person and their relatives have significant influence 31.03.3024 31.03.2023 31.03.2024 31.03.2023 31.03 2014 21.03.7023 31.03.3034 \$1.03.2023 11.03.2024 11.03.2023 Transaction during the year: Turstailes of goods 1000.00 # (1941 %) 20.39 Sale of goods 12.91 8,949.38 6,063.45 2.640.80 1,509.63 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 67.30 10,026,26 a. 9 Sale of Strephypera 10,887.77 1 67.35 6,007.93 768.98 572.00 1,141.98 -Rent paul 6,057.93 155.91 150.99 102.60 755.53 150.99 Rent Revolution 21.75 20.00 33.75 Interest Received 39.00 7313 \$4.37 420.32 652.09 183,45 Interest Fait 274.84 33.19 224.84 32.19 Purchasiz of Invalanterity ŝ 26.63 16.00 52,63 Royalty: 71.000 0.01%6 Barruneration & Commission 71.89 60.08 2 2,629.3+ Contribution on Pension Fund 2,621.57 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 1,531.77 125.00 Lowi Treen 76.00 801.00 13,825.00 3,100.00 11,825.00 1100.10 Loss Rolund 13,815.01 3.300.08 -13,825.00 3,100.10 . Closing Balance as on 31st Haruh, 2024 ж. -. Security Deposit Dutietanding 10.01 30.00 130.00 160.08 Loan Outstansing (Green) 30.03 0.663.00 893.77 ÷ 1.328.40 3, 153, 40 Trace Payste 7,591.40 6,245.17 535.00 745.81 D.10 Trans Receivable 1.57 537.00 750.38 294,80 166.30 44.46 339.37 Expansive Payable 166.10 -105.61 18.83 Advance to Castomer 114-87 206.61 10.43 1.207 Interest Receivable 1.85 430.12 63.41 225.91 418.12 341.22

Waresursch/Jobby ALARts, artess attential states 3



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## STE LIMITED HALDIRAM MANUFACTURING COMPANY

<sup>1</sup>Regs. C<sup>2</sup> — V. ikije Kherki Dauiz, De h. - Jalpur Highway, Gurugram - 122001, Haryana.

E-mail: rachit dhinora@haldeam.com, Letephone No.1 +91 124 4771405

(CIH: L74899HR)(94PIC122349)

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

( All emotioner in Indian ? Lakhe, unless concrete stated :

Material Transaction with Related Parties	Purchases of goods/St GST)	ervicas (Nation	Sales of goods/Services (Net a GST)	
Name of Related Parties	31.03.2024	31.03,2023	31.03.2074	31.03.2023
Enterprises in which Key Managempi Personnel (KMP) and their printizes have significant influence				
Heil Leni Merketing Physics Limited	816.55	686.96	151 (3	:45.92
ra deam Shacks Private Junited	2.835.02	7,384.68	2 197.07	195 BC
ne ilineni Etonic Poods Private Isin teil	132.49	134 16	100.90	216-11
TH direct Products Provate Limited	174.68	144 73	166 52	147.58
Chapterism Sweets Limited	-	-	1.26	
Subnitlexics				
Creativisity Foods, Private Chinter	20.39	32.91	9.24	3.28
Tatai	8,849.18	8.053.46	2,650.10	0.509.91

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 Managazial Paryonner (KMP) and their reletives have significant influence				
the mean Sheeks Private bit 155	90.27	73.20	61.5T	67.16
Usio tomi Ethnic Coods Privare Conned				-
Subsidiaries				
Treamestor 6 cops Private Limited	0.85	7.18	5.99	+ (
(ey Mainagerial Personnel				
<ul> <li>Mar Zoe LM Againage</li> </ul>			10 U20 26	
Totai	91.12	80.38	10,887.76	67.36

Material Transaction with Related Parties	Sale of thread	mente	Rent Pa	iđ
Name of Related Parties	31.03.2024	31.03.2023	31,03.2024	31.03.2023
Enterprises in which Kmy Managerial Personnal (KMP) and their relatives have significant influence				
Oald an annexe (monter en (m)		6,007.92	-	
los ya Chicia Limikeo	4	÷.	155 90	150.00
Kéy Manugerial Personnel (KMP)				
Mr. Manahar val Alaarisal	184.98	-	132.63	
VI АЛУКИ БСАСАр	1.53.BC	-		-
MT Anami Agarwa	193 UG	-		-
ent Alle in obtimation	193.00 .	-		
Relatives of Key Hanagarial parson				
Pro Hadi ni Factori Agarwa	192 00			
Bri umesh Agai wa	195.00			
95. Ams Agganwa	395.00	n	1.6	
Tatal	1.341.98	6.007.93	259.53	150.99

Material Transaction with Relating Parsies	Ront Neces	ved	Interest Rec	belved
Name of Related Perties	31.03.2024	31.03.2023	\$1.03.2D24	31.03.3023
Enterprises in which Key Managorial Personne) (RMP) and their neistives have segnificant influence				
naufrien Renkebing Private Umited	30.02	30.00	77.54	
te prezo Si auxo Prisado um nem	1.75	+	2.75	1.34
Tablica - Prince Power Private Emittee	AS - + 5	+	+	
R Rackel hy Rilvate Lanced	× 0 +		-	0.45
emplehealthy Falax Private Limbur 👘 👘	1	-	79.34	21 Je
* Dit resh veg krivate Linitit.	Bund 124		43.75	-
handigarh Eweddis I mitwa	1311 -	-	374.51	
Subsidiaries	and Graditation			
Oreanne - concerne Enviced		-	64.17	65.34
Chandigs of Sweets Junited				344.97
00 <sup>N</sup>	31.75	.10.00	682.10	48.4.44





### HALDIRAM MANUFACTURING COMPANY FRIVATE LIMITED

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

10.0 ar Frachet Chingrasighaldiram.com, Felephone No. 1 91 124 4771400

(CIN: U745391-R1994FTC122149)

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

[ All - mounts in India - # Lakes, - I have atherwise stated >

Material Transaction with Related Parties	Interest Paid		Purchado or Investments	
Name of Related Parties	31.03,2024	31.02.2023	31.03.3924	31.03.2023
Enterol See II which Key Managarial Personnel (KRP) and their relatives have significant philance				
Heldivarn Snucks Royate Limited	274 94	32 19	(4)	
Kev Madagertal Personnel (KMP)				
Philipanon Latinganyat			26.63	-
Вознатучны об жеу Миларелит регоор				
/ Facho Sedan Agarwal			26-02	-
Totai	274.84	32.15	52.63	

Material Transaction with Related Parties	Royalty (Without GST)		Remaineration & Commission (Including Perquisites)	
Nome of Related Parlins	31-03.2024	31.03.2023	31.03.2024	31.03.202:
Enterprises in which may Hamagariat Paraonnes (KMP) and their relatives have significant influence				
Hardinam line a viewan conneg	71.85	60.60	-	
Kéy Managérlai Personnel (KMP)				
Pir Panyka, nearwa			2,673.02	2 414 25
Ster Diff. Aggroup			169-21	1411-50
Pr. Platoos Twar	-	-	E4 37	73.88
AN HOLE ARE P				-
<ol> <li>Sanjay Kumar Gupta</li> </ol>			4.29	2.21
Total	71.86	60.86	1,931.53	2.639.34

Material Transaction with Related Parties	with Related Parties Contribution to Pension Fund		Laave Enclohiment	
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2021
Rey Managerial Personnel (KNP)				
Mr. Ferrard (Agering)	7.50	7.50-	L18.20	98.55
No. Rits Acy way	7.50.	7.50	2.7b	-
Mr. Frateck, Twan	-		2.32	
An two international Gopta	-		+5	
Total	15.00	15.00	127.78	98.55

Millerul Fransaction with Related Parties	Loan Given		Recovery of Loan	
Nonie of Refaced Parties	31-03.2024	31.03.2023	31.07.2024	31.03.2023
Enterprises in which key Malagariat Paragined (KMP) and their relatives have significant influence				
na Gran Market og Brokste furt tep	1.000.00	-	-	
Hard ram Enack ( Minate Linew)	1,000.00	625.00		525-63
The Recent of Provate Univoed		.+. "	*	.00.00
une sugar inverses crimed	260.00	-	1.500.00	
Simplehealory Roccy Private Limiting	153.00	-	31.77	.*.
Nully diarres				
Section on forces Private Limited	425 DC	150 D.C		
Chandigen Swint Linutes		1,500 00		24.00
10.507	2,778.00	2,275.00	1,531.77	NO.668





#### HALDIRAM MANUFACTURING COMPANY F ATE LIMITED

Pegd. O'f., Vicage Knocki Daula, Delhi - Jarpur Highway, Gurugram - 122001, Haryana.

e mait racht dhingradihaidiram com. Telephone No., +91 124 4771400

(CIM: J74899HR1994PTC122349)

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

) All amounts in Indian 7 Lakhs, unless otherwise scaled (

Material Transaction with Related Parties	Security Deposit Ovtranding		Loan Outstanding (Ginen)	
Name of Reinfed Parties	31.03.2024	31-03-2023	31.03.2024	31.03.2023
Enterprises in which Koy Managorial Personnal (KMP) and their relatives have significant universe				
Www.incia.clmdec	30.00	30.QU	195	4
Hitcher yr u gi Privat e Frederi	-		4	. 4
Empirineality Hoods Private Counter	-		1,013.00	691.72
Allocatio Marketing Private (Imiliae)			1,000.00	-
na linn mishacka Pyli INI	+		1.000.00	-
M.G. Fresh Voq Privare Linites			500 30	
(nandigarn Sweels Umbec			0,150-00	
Substructey				
Une month of Market United	-		1.329.40	0153.415
Outragal Sweets model				a, -50 nc
kéy Managerlal Personnel (KMP)				
Чаналасыз Аданиан	1.33.60	-	-	+
Total	190.00	30.00	7.091.40	6.245 17

Material Transaction with Related Partles	Trade Peyable		Trade Receivable	
Vame of Related Parties	\$1.03.2024	31.03.2023	31.03.2024	11.03.2073
Enterprises in which Key Managerial Personnal (KMP) and Baur relatives have regnificant Influence				
La citatri Piccocta Private Lincite a	2.31	17.65	75.84	16.00
Els colorer Smarks Private Limited	516.05	665.20	92.44	114.18
Ho Cirizin & Cia Privato Contresi			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	19.51
Surve India tioyted		14-16		
Subsidiaries				
Disantan'i Felda Private Lindut	0.0	1.57	-04,-10	+
Total	537.00	750.38	339.35	1.6-5 TKL

206.63

Muterial Transaction with Related Parities	Expense Payabio	
Name of Reference Parcins	51.03.2024	31.03.2023
Enterprises in which Key Managertal Personnel (KHP) and their relatives have significant nisuence		
Haid to 5 Stocks Private City Let		
Key Managerial Personnel (KMP)		
C. Pankasj Aggrasi	200.20	9.36
Divericu, Agarwal	6.42	9-44

Historial Transaction with Rolated Parties	interest Rec	e ive pile
Name of Rolated Parties	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have vignificant infinence		
- Other to allow enverige is united	+	1.21
<ul> <li>N. Kwiscong Prisate Conding</li> </ul>		-
Chund carri Sweets Limited	137.05	
NIC Es sin Virg Provide conting	29.84	(*)
s right ealing Roots Private united		64.20
Surfranches		
meanizable Folds Provate Contrast	-	96.67
Chandigarn Swidets Chinted		235 43
10501	430.12	141.32

Total



Advance to Customer

1.189

31.03 2023

\$1.03.2024

18.62

### HALDIRAM MANUFACTURING COMPANY

Regdi Off - Wolage Knerk, Daula, Delhi - Jaipur Highway, Gurugram - 122001, Harvana

€ CODE sucht übingen@haldmanucom, Telephone No. +91-124-4773400.

-(CIN: 074899Efc1994PTC122349)

### Notes on Financial Statements for the year anded 31st March, 1024

#### ( All amounts in Indian ₹ Lakhs, less otherwise stated )

#### 45. Other Regulatory Information (ARI)

- C The INTER-ODD property of the removaly needbeen need in 15 own name as at 31st March 2024, (balance shear date), hence we details the "Excit given as regarded to be disclosed under this planet of the AR...
- 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 discussed under the clause of the ART.
- (v) The Company does not hold any bar and property and therefore no proceedings have been initiated against the Company for holding any bar and therefore no proceeding the tasks for holding any bar and the tasks the tasks of the Bonary Transactions (knowledge) and the tasks and the tasks made thereancer, horizons as assessed on contractions of the AKL a 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 clifference between the value as per books of from any 400 backs, the clifference between the value as per books of from any 400 backs, the clifference between the value as per books of from any 400 backs. The clifference between the value as per books of from any 400 backs. The clifference 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	2175-01	(2.05)	urovsiona basis exclusio of reito i current seeds
dayer 91 2024	7 013 02	2.269.29	255.07	and sundry cettors.

#### FY 2022 23

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders		Reason for diffurence
rm 30 ≥ €2	1.749.70	1, 14 1,09	:400 Sti	The Differences Arr Decause, Processes arr
Sept. molec. (N. 1922	2.186.80	1,655,654	(330.91)	filed with the lengths are based on innakcia
Consendant (J. 2028	1 941 96	1.611.55		statements inclusive en provisional basis, exclusion
Pu-ch 31, 2020	1,811	: 276 02	(543.42)	<pre>v/ cettaan current asso and sundry dubt vy are n acjusted with advance /v uustomen</pre>





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### HALDERAM MANUFACTURING COMPANY PRIVATE LIMITED

Pugiti Otti – Village Kherki Caula, Delhi – Jaiput Fighiway, Gurugram – 122601, Haryana

E-inking rachit ching rat@haldiram.com. Telephone No., +91 124 4771400

CONCIL/4900-0619942TC1223491

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

The company has not one distance within infatuter by each paint or imancial outlitudes or attach lender, needs no details have been invested or contracted to be distinguished or the ARL.

All amounts in Uncian 🖲 Lashy, unless otherwise stated h

- •) 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 he updates have been given as regained to be disclosed under the cause of the ARI.
- (a) You control has duly registered the charges within the sclaulated statutory unclud as required under the processors of the Companies Att. 2013. However, there was do instant, or control readon, much calculated statutory of charge preceduloging the period and/or is uner-
- (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 i Havery Roley, 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 Companyor Ast, 2015. Netterno details have been given at recurred to be obclosed under this clause of the ARI, rightman, 200 Companyor twe entered into a Scheme of Arrangement after downe of Frhammal treat 2023/2024, the neters of which have been a scheme of Arrangement after downe of Frhammal treat 2023/2024, the neters of which have been a scheme in role not 48 of 01. Frhammal 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 still y bit of directly, or all or myseld in block persons or entities identified in any manner whatspoyer by or an penalt of the chircharty of the antidopy or whest or

clipitovide any quarkness, security of the tike to or on behalf of the ult mate Benef clanes.

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

 Description involved y lend or invest in other persons or shapes identified in any memoryinatspeyer by an an Lynx (of the number same) Burrate Beneficial (s) or

In involte any guarantee, security or the like on bohalf of the Utimiate Beneficiarias

- And The Company domains' have any precised on which are not recorded in the books of accounts that has been surrence on the two types as interned during the warmin the two availables on the time income Tex. Act: 1961 (such as, search or survey of any communication provide only only of the income Tex. Act. 1961.
- v) Part Property Pashot traced on wvested in Crypto Currency or Vistual Currency survey to chansial year.
- (1) 10 Company taken granted many and devances in the native of loons to premoters, checkers, KMP and black parces and the secondary struggles under ARI has been discussed under here here? I.





### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

- Read Off.: Village Kherki Daula, De hi - Jaipur Highway, Gurugram - 122001, Harvana

E-mail: rachuldh ugaa2ihaid ramidam, Thinphane Roll: 191 124 4771400

(CIN J74899HR1994PTC122349)

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

FALL amounts in find an # LARPS, Unless otherwise stated p

Oisclosure of natios.

Part. Culara	Numurator	Denominator	45 81 31 Narch 2024	As at 31 March 2023	We change	Reason for shange, If more than 25%
Current recipitin Limost	Carrent assets	Sument Tabilities	HC P	3 24	26 99%	Cale to processe in outhors askets a vi- illegroads, to putners tataities
Gebreculty ratio (in 1 m z l	10181 (203)	Shin enorgens euony		*	0.0075	Not required
(terr) service Dive accillation fin Tuurs)	Comina ini deel Sarshan e Nori profit alter taxes 1 Nori-Casin operating expenses + Interest e Other informatis adjustments	Interesci & ease sayments + Principa repayments	80.81	25 (1.0 %)	-77 Jews	Due to persone in France cost
a. 246. 28) generalis (44. A	Net profils after baves inceference Gividend		0.04	0.02	00.45%	Dub thi non-week of profisiences
antine ( n traites) antine ( n traites)	l micinti goods sold	Average Inventory	32 18	32.36	0.99%	zeg cieden 65
holk reteisebes La dasse ratio (m la dasse)	'de: sales	Average Trade Receivable	:43.96	2:5.56	20.90%	Charlos in the sent solids
Tabo payao e fun over tello (m limes (	Not Peronase	Averege made Payables	+2-85	25.64	6) O'O	title to increase an prinst averand decrease or Average creditors
10) – als fait (Unitedae) Latin (En En Tribles)	Net Shes	Working caadal = carrent assess Chicond Labbles	5.13	6.50	-21.13%	961 : Rquiteri
e) esti engla egni (m	Net Positial tentax	Net sales – Tolo wies - tales return	0.14	0.07	151.85%	Bud to reck way in not profit phones.
	Fall in gan — Before Inte visit and takes	Cabital Pinis oyec Particle Ret Worth + Roal Cruz + Deferred Tex Dataity	-0.05	с-b(f		Highter institution tabilitie employed is due to to play Bertinger Lordine mercistiend taxes
n in an intestation	Interest (Finance Incoine)	lant9-rent	0.01	0.05		Gue to level return Solik Jonago Bytschend
				A		





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## HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

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

E-mail: rach : chur gra@traidir am com, 1etophone No., +91 124 4771400

ri:1k: U74899HR1994PTC122349)

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

( or arrounds in fridan a Lakis, or less officialise stated 1

#### 46. Secured Loan

The Compony has devided fund based and non-lunch based facilities from various panks as Working Capital Luke. Bank Deerorati and This Light against the hypothesistion of surrant dispets is movable filled availst nowever, there is no curstanding 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 refaulted or repayment of loan will payment of interest driving the year.

#### Disclosure u/= 185(4) of the Companies Act. 2013;

Defension incares a vertilistic declared lumiter ind Mote 9, and detention corporate quarantize given to barks on behalf of other policy temporate are disclosed under Mote 39(d).

#### 48. Note on Scheme of Atrangement:

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

1. Keldrom Manchesturing Company, Private Limited ("Genergen Lompany-12 Appress), Campany Kol-211; and

2. Aeigli sin bursh Frieds Private Limited ("Devnerged Company-3/ Applicant Company Rel (2")

#### and to menae the pushers of

Aldrahi Accounts Private Dimited ("Transferan Company-17 Apple and Company No.-4");

R Bakers Private Lundry ("Transferor Company-77 Applicant Company No (5")

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

4. Dreamcane Foods Private Limited ("Transferer 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  $2024_{\pm}^{11}$ 



(PRABMASH KUMAR JHA) Pariti --N. NU: 515216



Mar (MANOHAR LAL AGERWAL)

Director DEN n0290780 Address: 3-15, Hauy khas Enclave, New De h -110016

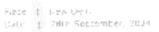
Sanzung Kumah

(SANJAY KUMAR GUPTA) Company Secretary M. Holl: Re7523 Address: Milway Gangrella, Post, Gubla, Chistopi Agrain 762001, UP



Nerveg og Director DEN: 80031304 Pegnesset no 4yð Shanb Nikster, Chanakva Puri, New DeV: -130321

(CHANDRA PRAKASH ANUJA) A SH Gen, Manager-Thance & Assessing FAN: AIGRA82484 Address, EacNC- 502, Tower-20, CHIAR Gurgaon Green, Sac-107, Gurgaon, Maryana-122565





Annexure-E

A Restaurant Inc. Phys.

### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off. Wilage Kherki Daula, Delhi - Jalpur Highway, Gurugram - 122001, Haryana

E-mail: rachit.dhingra@haldiram.com, Telephone No. +91 124 4771400 (CIN- U74899HR1994PTC122349)

Standalone Provisional Balance Sheet as at 31st December, 2024

Particulars	Note Ne.	18 EA	As At
		71st December, 2024	Sast Heroh, 2024
ASSETS			
Non-Cerrent Assets	2		
Property, Nast and Equipment	2.1	69,24,90,504	\$6,30,94,960
Right-of-Use-Assets	2.2	40 31.40,274	40,31,40,374
Capital Wark-in-Progress	2.3	25.89.76,453	4,59,48,350
Investment Property	2.4	3,80,27,979	4.00.68.156
interriptive Ascets	2.5	29.69,098	39,70,717
intengiltet easete under douclopmont	2.5	3,65,735	2,65,735
Firandal Assets			
Investments	3	36.15.65.68.633	37,63,89,03.585
Other Financial Assete	4	6,69,14,070	5,96,00,359
Other Non-current Assets	\$	2,20,57,054	5,15,06,017
Total non-Current Assess		31.03.45.30.160	39,10,66,18,153
Current Assets			
Inventories	6	17.78.69.829	16.64,59,062
Financial Assets	~		
Trade Receivables	7	10,95,48,501	6,38,77,656
Cash and cash equivalents		15,74,93,536	25,66,13,332
Lobd		1,48,51,40,000	1,34,61,40,000
Other Vinancial Assets	10	2 08,75,395	6.77,67,577
Current Tao Assess (met)	81	2 410.7 94 99 9	6.//,c/,5/)
Other Currene Assets	12	16.88,12,327	1.0.33.40.334
Total Current Assels	64		11,22,48,324
TOTAL ASSETS		2,11,97,39,388	2,61,25,25,951
1010L A39613		41,45,42,44,540	41,11,93,44,104
ROUTY AND LIABILITIES			
Equility			
Equity Share Capital	13	10,17,82,660	10,17,83,660
Other Equaly	14	30.91.72.23.750	26,24,95,50,614
fesel Equity		17,03,90,06,410	36,35,13,33,474
TABLETTUS.			
Hom-Cutrien's Lisbilities			
Inancial Labilities			
Lease Cab-Mes	15	45,09,65,043	45.09,65,043
Other financial liabilities	36	2.4	
hevisions	37	9.72, 16.946	7,78,90,696
Jeferred Tex Liebilities (Net)	10	3.71.15,93.5+9	3,74,63,21,489
fotal How-Cent ant Liebilities		4,25.97,95,538	4,27,81,77,227
Corvent Liebilities			
inancial Gabiyties			
Leosa Liabilities	19	2.84,50,284	2,84,10,294
Trade Pevalties	20		
-total outstanding does of micro e voirorisus we small enterprises, and	20.1	1,34,77,162	10
-toal outstanding dives of creditors other than	30.2	12,34,35,635	6,93,85,337
woro enterprises and small a vorprises			
Coner Financial Lisberties	28	30,63.81,182	24,47,70,191
Miner Correse Lasbinges	22	6,67,72,390	8.47.99.837
novisions	20 24	5.33.53,527	5,34,74,157
arrent Tav Liabilities (1981) Istal Curvent Liabilities	24	8.26.37.319 67.54.67.640	1,19,02,797
OTAL EQUITY AND LEASTLITIES		41.95.42.69.848	41,11,92,44,104
Ignificent Accounting Policies	1	Channel Hill-Herniter Columbia	
he accompanying notes form an integral part o		and of state man by	

For and on behall of the Board of Directors of

Haldisam Planufacturing Company Private Limited

MANOHAR LAL Department of the second (MANOHAR LAL AGARWAL) Director 0041-00290780 Address:3-15, Heaz Khas Enclave, New DelN-110016

PANKKAJ PARKA COMPANY AGABWAL OPP SACKED (PANKKAJ AGARWAL) Managing Director DIN: 00011301 Address, H.Mo-4/8 Sharel Nikecen, Chanakye Puri. New Delte-L10021

Place - New Delhi Dala: : 20th Feb., 2025

#### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off.: Village Kherki Daula, Delhi - Jalpur Highway, Gurugram - 122001, Haryana

E-mail: vacht.dhingra@haldiram.com, Telephone No.: +91 124 4771400

(CIN: 074899HR1994PTC122349)

### Standalone Provisional Statement of Profit and Loss for the Year Reded on December 31, 2014

Parti culore	Note No.	Per the year anded 35 December 2024	For the year ended 33 March 2024
INCOME			
Revenue from Operations	28	6,71,53.73,575	7,68,89,94,443
Other Income	24	27,79,82,427	1.24,40,18,877
Total Income		7,89,31,86,618	2,03,30,13,320
DO LASES			
Cost of National Consumed	27	5,89,95.33,795	4,51,72,28,638
Purchase of Stock-In-Trade	21	49,34,62,298	47,09,93,920
Changes in Environments of Fintelined Goods, Workvin	25	2,21.48,422	(1,42,45,750)
Progress and Stock-In-Trade			
Employee Denails Expenses	3:0	74,41.35,142	86,32,23,398
Finance Costs	24		6,63,61,129
Depreciation and Amordization Expenses	33	13.33 14,786	21,90, (8,603
Other Expenses	39	92.14 06.139	1.03.91,34.998
Total Expanses		6.22,40,08,582	7.18,17.34,996
Profit Safera Encaptional Lines and Tax		86,91,55,428	1.78.12,76,304
Ivenotonel literat	24	1,33,51,994	0.70,795
Front Before Tax		55,55,03,434	1,78,04,17,189
Газ Биралияс	38		
a. Current Tax		22,28,33,119	21,56,58,684
b. Short & Excess Provision of Income tax of earlier	vear\$	25,229	47.57.334
<ul> <li>Defended Tax</li> </ul>		5,47,27,939	(10.14.20.135)
Frefit/ (loss) for the year	*	50,76,72,836	L.49, 65.83.230
Other Comprehensive Income- OCS			
. (i) [terms that will not be recipitalised to profit or			
Change in Fair value of Equity Instruments (refer no	ster 36		6,53,40,69,252
Remeasurement of net Defined Benefit Plans		-	82,43,236
are income tax relating to items that will not be			(74,95,72,180)
edissified to avoid or loss			(74,75,72,300)
). (i) frams that will be reclassified to profit or loss			
(iii) Income tax relating to items that will be relassified to profit or inst			-
Tetal Other Comprehensive Jacome for the	в		5.79,17.40,310
resr- (a+b) Fotal: Comprehensive Incense for the year (Comprising P 6, L+ OCI)	[A+8]	66,76,72,936	7,25.33.23.546
ternings per equicy share of face value of	36		
le. 107- éoch 1. Rose		65.60	(43.30
a, pose 2, Deluteo		65.60	143.30
lignificant Accounting Pelicies			
the accompanying noise form an integral bart of these financial scatterents			

For and on densit of the Board of Orectors of residiress Manufacturing Company Private UmMed

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(MANOMAR CAL AGARWAL)

DIM 00290780 Address J-15, Hous Khas Evelove, New Cahl-120016 PANKKAJ Marau Marau AGARWAL Dec. md-1.0

(PANKKU AGARWAL) Menaging Director Dire: 40031354 Address(M.reont/8 Skann Ningtin, Chanekya Puri, New Defm-110021

Place : New Ordhi Date : 204h Reb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

Annexure-F

P.R. Kumar &

### INDEPENDENT AUDITOR'S REPORT

To the Members of Haldiram Ethnic Foods Private Limited

### Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of Haldiram Ethnic Foods Private Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended including the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss and cash flows for the year ended on that date.

### **Basis for Opinion**

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

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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## Responsibility of Management for the Financial Statements

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

P.R. Kumar

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis
  of accounting and, based on the audit evidence obtained, whether a material
  uncertainty exists related to events or conditions that may cast significant doubt on
  the Company's ability to continue as a going concern. If we conclude that a material
  uncertainty exists, we are required to draw attention in our auditor's report to the
  related disclosures in the financial statements or, if such disclosures are inadequate,
  to modify our opinion. Our conclusions are based on the audit evidence obtained up
  to the date of our auditor's report. However, future events or conditions may cause
  the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- As required by section 143(3) of the Act, we report that:

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- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as It appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 1 below on reporting under Rule 11(g);
  - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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: 24<sup>th</sup> 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. According to the information and explanations given to us and on the basis (e) 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:

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## (Rs. In Lakhs)

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	Reason for difference
June, 2023	1160.81	1360.81	200.00	The difference are because of clerical error in calculation of books debts.
Sep, 2023	1176.89	1176.89	-	
Dec, 2023	1117.36	1117.36		
March,24	1341.63	1341.63	-	

(iii)

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

Particulars	Loans (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 31<sup>st</sup> 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.
  - (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)

(XX)

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



Place: New Delhi Date: 24<sup>th</sup> 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 LIMITED

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN : U15122HR2003PTC118711)

## BALANCE SHEET AS AT 31st MARCH, 2024

- 1	Particulars	Note No.	l amounts in Indian ₹ Lakhs As at	. As at
_		1023112323	31 March 2024	31 March 2023
	OUITY AND LIABILITIES			
	shareholders' funds			
	1 Share Capital	2	62.95	62.95
ł	) Reserve and Surplus	3	2,982.91	3,249.20
	ion-current liabilities			
	) Long-term borrowings	4	1,250.00	11 Think 10
	) Other Long Term Liabilities	5	24.81	2,250.00
	) Long Term Provisions	6	558.64	32.10
	urrent liabilities			
		102		
	) Short Term Borrowings	7	5,071.21	2,213.98
1.12	) Trade Payablus :-	8		
	<ul> <li>A) total outstanding dues of micro anterprises and small anterprises</li> </ul>		19.11	24.65
	B total outstanding dues of crecitors other than micro enterprises and small enterprises		4,318.75	3,595.68
- 3	) Other Current Liebilities :-	9		115
	<ul> <li>A) total outsitianding dues of micro enterprises and small enterprises</li> </ul>			
	B total outstanding dues of creditors other than migro enterprises and small enterprises		320.90	364.80
¢	) Short Term Provisions	10	130.11	106.14
			14,739.39	106.16
4	SSETS			
2	Ion Current Assets			
	) Property, Plant and Equipment and Intangible assets			
- 0	Property, Plant and Equipments	11.1	10,002.85	7,848.37
	) Intangible Assets	11.2	38.33	74.07
	) Capital work-in-progress	11.3	62.33	438.59
- 11	) Intangible Assats under Development	11.4		85.03
b	) Deferred Tax Assots (Net)	12	500.91	325.65
ŝ	Long Term Loans and Advances	13	1,126.89	1,170.21
	urrent assets			
a	Inventories (	14	788.65	FR1 00
ä	) Trade receivables	15	452.95	- 591.92
	Cash and Cash Equivalents	16	891.04	852.76
	Short Term Loans and Advances	17	875.44	83.99
			14,739.39	831.20 12,301.79
	Ignificant Accounting Policies		the second se	

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

(DEEPAK SRIVASTAVA) Partner M. No. : 501615



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

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

(ASHISH AGARWAL) Director DIV: 000(1):06 Address:J-15, Block -J Hauz Khes Enclave, New Delhi-110016

Place : New Delhi Data | 24th September, 2024

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

(CIN: U15122HR2003PTC118711)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

			[All amounts in Indian & Lakhs	, unless otherwise stated)
	Particulars	Note no.	For the year ended 31 March 2024	For the year ended 31 March 2023
	INCOME			
I	Revenue from Operations	13	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
ĩ٧	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	26	11,737.54	10,224.63
	Total Expenses		35,545.05	31,625.27
v	Profit/(Loss) before tax (III-IV)		(348.28)	(188.74)
VI	Tax Expenses			102200-2220
	Current Tax	27	92.02	135.84
	Short/(excess) Provision for tax		1.25	0.000
	Deferred Tax/(Reverse)		(175.26)	(203.26)
VII	Profit/(Loss) (V-VI)		(266.29)	(121.32)
VIII	Earnings per equity shares of face value of Rs. 10/- each	28		
	I) Basic (II Rs.)		(42.30)	(19.27)
	2).Oiluted (in Rs.)		(42.30)	(19.27)
	Significant Accounting Policies	1		
	The accompanying notes form an integral part of thes	e financial state	aments	

In terms of our Audit Report Attached For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

Vanie Dolly (DEEPAK SRIVASTAVA)

Partner M. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL) Director DIN: 00290780 Address:1-15, Bock -J Haux Khes Exclave, New DelH-110016

(ASHISH AGARWAL) Director DIN: 00011485 Address:J-15, Block -J Hauz Khas Enclave, New Delhi-110016

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## HALDIRAM ETHNIC FOODS PRIVATE LIMITED

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

## (CIN : U15122HR2003PTC118711)

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

	( All amounts in Indian ₹ Lakhs,	unless otherwise stated )
	For the year ended 31 March, 2024	For the year ended
CASH FLOW FROM OPERATING ACTIVITIES	51 Ploten, 2024	31 March 2023
Net Profit/(Loss) Before Tex	(348.26)	1100 00
Adjustment for	(340.20)	(188.73
Depreciation	1 022 22	
Interest Paid	1,933.73	1,501.89
Loss/(Profit ) on Sale of Property, Plant & Equipment (Net)	436.53	225.96
Discard of Property , Plant & Equipment		(0.29
Interest Received	74,55	110,28
Income Tax (Paid)/Refund		(31.55
Operating Profit before Working Capital Change	(63.37)	(46.07
	2,033.18	1,571.49
Adjusted for		
(Increase)/ Decrease In Inventories	10000 0000	
(Increase)/ Decrease in Trado Roceivable	(196.74)	122.61
(Increase)/ Decrease in Loans & Advances	399.81	(245.33)
Increase/ (Decrease) in Trade Payable	(201.10)	(146.93)
Increase/ (Decrease) Other Liabilities	717.48	338.52
a) Cash Generated from Operation	146.63	80.02
Cash from Investing Activities	2,899.26	1,720.38
Purchase of Property , Plant & Equipment	10.010	
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		11.11
Cash from Finance Activities	(3,512.91)	(2,529.97)
Interest Paid		
Decrease in Long Term Borrowing	(436.53)	(225.96)
Increase in Short Term Barrowings	(1,000.00)	1,333.33
c) Cash used in Financing Activity	2,857.23	(290.35)
Net increase in cash and cash equivalent	1,420.70	817.02
Her increase in cash and cash equivalent	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
		63.99
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	8	×.
Belance with banks heid 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		2
Cash in hand	250.30	78.65
Cheque in hand	100000000	
Balance with Banks	÷	
<ol> <li>In current accounts</li> </ol>	635.01	22
<ol> <li>In deposit accounts</li> </ol>	5.73	5.34
	891.04	83.99
	and the second s	

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

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Chartered Accountants Firm Reg. No.1 003186N

(DEEPAK SRIVASTAVA) Partner

M. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

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

(ASHISH AGARWA.) Director DIN: 00011486 Address:J-15, Block -J Houz Khas Enclave, New Delhi-110015

## HALDIRAM ETHNIC FOODS PRIVATE LIMITED

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(CIN: U15122HR2003PTC118711)

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

### Note-1 SIGNIFICANT ACCOUNTING POLICIES

#### A- Basis of Accounting

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

#### **Going Concern Assumption**

The financial statements have been prepared on the assumption of Going Concern basis, accordingly at the assets and liabilities have been reflected at their book value.

#### Use of estimates

The preparation of financial statements in conformity with Indian GAAP, requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring e material adjustment to the carrying amounts of assets or liabilities in future periods.

#### B. Property, Plant and Equipment

Property, Plant and Equipments are capitalised at cost of acquisition inclusive of freight, transportation and other incidental expenses relating to installation.

### C. Depreciation/Amertization

Depredation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the Written down value method over the useful lives of assets. The Management has estimated the below useful life based on its estimate regarding the period over which the assets are expected to be used and some is supported by Technical evaluation:

Property, Plant and Equipment	Useful lives as per Nanagement	Useful lives as per Schedule 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.

#### Intangibles

Software.

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

A summary of amortization policies applied to the company's intangible assets is as below:

Intangible assets

Estimated Useful Life in No of year 3 Years



Contd.2

### Inventories

D.

Raw material, fuel, packing material and finished goods are valued at lower of cost and net realisable value. The basis of determining cost for various categories of inventories are as follows:

Raw Material, Fuel, Packing Material Semi-Rinished Goods Finished Goods: Bought out items Finished Goods: Inhouse items

At cost on Weight Average basis At estimated cost At cost on Weight Average basis At estimated cost

### E. Revenue Recognition

Revenue from restaurant and sweet shop sales (food and beverages) is recognised at the time of underlying sale to the customer.

Revenue is recognised when the Company transfers risk and reward of the promised services to the customer. The Company measures revenue, for the consideration to which the Company is expected to be entitled in exchange for transferring promised services.

Interest income is recognised on a time proportion basis into account the amount oustanding and the rate applicable.

### F. Additional demand of taxes

Payment of additional demand of Sales Tax and Income Tax are accounted for on payment basis. Similarly refund of those are accounted for "As and when received" basis.

#### G. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Provision are recorded when it is estimated that a liability due to disallowance or other metter is probable. Minimum alternative tax (MAT) paid in accordance with the tax law, which is given rise to future economic benefits in form of tax credit against future income tax liability , is recognised as an assets in the balance 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 Loss 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.

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#### Leased

Rental and all other expenses in respect of leasehold land are treated as revenue expenditure.

### Provisions, contingent liabilities and contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

#### Contingent liability is disclosed in the case of:

 a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disdosed.

Provisions, contingent liabilities and contingent essets are reviewed at each balance sheet date.

### M. Prior period and extraordinary items

Income and expenditure pertaining to prior period as well as extraordinary items, where material, are disclosed separately.

#### N. Seament Reporting

As the company's business activity fails within a single primary business "Estable Products" the disclosure requirement of Accounting Standard (As-17) "Segment Reporting "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		No. of the second s	
Equity shares of Rs.10/- each			
Number of shares	11,00,000	11,00,000	
Amount	110.00	110.00	
Issued, subscribed and fully paid up capital	110.00	110.00	
Equity shares of Rs.10/- each, fully pald-up			
Number of shares	6,29,463	6,29,463	
Ampunt			
the second se	62.95	62.95	
Total	62.95	62.95	

#### (a)

Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of the year

Number of shares	Amount
6,29,463	62.95
	-
6,29,463	62.95
-	-
6,29,463	62.95
	shares 6,29,463 - 6,29,463

#### (b) Details of shares held by each shareholder holding more than 5% shares

Particulars		As at				
	31-Ma		31-Mar-23			
	No. of Shares	% holding	No. of Shares	% holding		
M/s Radhe Krishna Trust	3,37,720	53.65%	3,37,720	53.65%		
M/s Annapuma Trust	1,80,443	28.67%	1,80,443	28.67%		
Haidiram Mfg. Co. Pvt. Ltd.	59,152	9,40%	59,152	9.40%		

#### Details of shares held by Promoters: (c)

	A	As at 31-03-2024 As		As at 31-0	at 31-03-2023	
Promoter Name	No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares	
Radhe Krishna Trust	3,37,720	53.65%	0.00%	3,37,720	53.65%	
Annapuma Trust	1,80,443	28.67%	0.00%	1,80,443	28.67%	
Manohar Lai Aganwei (HUF)		0.00%	-100.00%	38,001	4.77%	
Madhusudan Agarwai (HUF)		0.00%	-100.00%	20,001	3.18%	
Haldiram Snacks Private Limited		0.00%	-100.00%	1	0.00%	
HaldIram Marketing Private Limited		0.00%	-100.00%	1	0.00%	
Haidiram Manufacturing Co Private	59,152	9.40%	0.00%	59,152	9.40%	
M. R. Equipment and Warehousing		0.00%	-100.00%	2,144	0.34%	
Monju Devi Agarwal	2,146	0.34%	100.00%	2.076.02	0.00%	
Anand Agarwal	10,000	1.59%	100.00%		0.00%	
Amit Agarwai	10,000	1.59%	100.00%	-	0.00%	
Panidiaj Aganwal	10,001	1.59%	100.00%	2 I	0.00%	
Urresh Agarwal	20,001	3.18%	100.00%		0.00%	
Total of the above	6,29,463	100.00%	1.000-010-0100	6,29,463	100.00%	
Total no. of Shares	6,29,463			6,29,463		

#### 2.1 Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is enotied to one vote per share. The Company declaras and pays dividend in Indian rupees.

In the event of Iquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the shareholders.

2.2 The company has not kept any issued equity shares resorved for issue under options and contracts/commitments.

The company has not 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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## HALDIRAM ETHNIC FOODS PRIVATE CIMITED

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

(CIN: U15122HR2003PTC118711)

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

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

#### 3 Other equity

Particulars	As at		
	31-Mar-24	31-Mar-23	
Reserves and surplus (Refer Note (I) below)		Construction of the second	
Securities premium	490,00	490.00	
General reserve	1,676.74	1,676.74	
Retained earnings	816.17	1,082.46	
Total	2,982.91	3,249.20	

#### (1) Reserves and Surplus

Particulars	As at		
	31-Mar-24	31-Mar-23	
Securities premium account			
Opening balance	490.00	490.00	
Add: Premium on shares issued during the period			
Closing balance	490.00	490.00	
Ganeral reserve			
Opening balance	1,676.74	1,676.74	
Add: During the year	1001000		
Less: Transfer to retained earnings on account of		-	
Closing balance	1,676.74	1,676.74	
Retained earnings			
Opening balance	1,082.46	1,203.78	
Add: Profit /(loss) for the year / period	(266.29)	(121.32)	
Closing balance	816.17	1,082.46	

#### Nature and purpose of reserves

Securities Premium : The amount received in excess of face value of the equity shares is recognised in Securities Premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium.

General Reserve: The Company had identified this reserve pursuant to amalgametion of other Companies with Haldram Ethenic. Foods Private Limited 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 assats of the company and by corporate guarantee provided by Haldiram Shacks 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	Asi	As at		
	31-Mar-24	31-Mar-23		
Securities Received	24.81	32.10		
Total	24.81	32.10		





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Long Term Provisions

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

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

Particulars	Asi	As at		
	31-Mar-24	31-Mar-23		
Gratuity (Funded)	328.29	204.77		
Leave Encashment (unfunded)	210.06	193.32		
Sick Leave	20.29	4.08		
Total	558.64	402.17		

## 7 Short Term Borrowings

Particulars	As at		
	31-Mar-24	31-Mar-23	
Secured		104010300010	
Overdraft facility payable on demand from banks (Refer to Note No. 1 below)	3,571.21	1,047.31	
Current maturities of long-term borrowings (Refer to Note No. 4)	1,000.00	666.67	
Unsecured Loan payable on demand Loan from Related Parties (Refer to Note No. 2 below)	500.00	500.00	
Total	5,071.21	2,213.98	

### Note1.

Overdraft facility from Akla Bank Ltd.

Exclusive charge on current assets and movable fixed assets of the borrower (both present and future) including stocks of raw material, semi-finished and finished goods, store and spares and bill receivables and book debts (both present and future)

#### Terms of repayment and rate of interest

Payment on Demand, Interest @ 7.95%

#### Note2.

Unsecured loan from Haldiram Snacks Private Limited

#### Terms of repayment and rate of interest

Payment on Demand, Interest @ 8.5%

#### 8 Trade payables

Particulars	As at		
	31-Mar-24	31-Mar-23	
Other than Acceptances			
Total outstanding dues of micro enterprises and small enterprises	19.11	24.66	
Total outstanding dues of creditors other than micro enterprises	4,318.75	3,595.68	
Total	4,337.86	3,620.34	

Disclosure required under section 22 of the micro, small and Medium Enterprises Development Act, 2006:

Particulars	31-Mar-24	31-Mar-23	
<ol> <li>Principal amount remaining unpaid to any supplier as at the end of the accounting year</li> </ol>	19.13	6	
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	8	3	
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	57		
(iv) The amount of interest due and payable for the year	3	5	
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	3	-	
(vi) The amount of further interest due and payable even in the succeeding year, until such data when the interest dues as above are actually paid.	1	ŝ	



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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 )

### Trade payables agoing schedule

Particulars	Outstanding for following periods from due date of payment					
	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					-	-
(I) MSME	24.66	+ :		5 A		24.66
(II) Others	704.43	2,842.22	39.43	6.43	3.17	3,595.68

#### 9 Other Current Liabilities

Particulars 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		
	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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### 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	325.89	147.70	182,88	136.88	513.11	13.76	48.84	1,409.99
Disposals	-	-	80.24	7.00	10.76	15.06	91.14	-	-	204.20
Adjustment		+	+	-	-	-				
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		÷	-	-	-		+	-	+	a second real
As at 31 March 2024	55.72	550.39	1,755.60	752.58	930.05	588.23	3,703.63	93.70	155.32	8,585.22
Net carrying value										
As at 31 March 2023	207.16	290.47	3,765.80	167.54	474.21	185.47	2,523.23	69.37	165.12	7,848.37
As at 31 March 2024	199.93	262.08	4,437.26	359.91	691.65	187.85	3,607.96	66.87	189.34	10,002.85

#### Notes :

(i) The Company has not revalued its property, plant and equipment during the current and previous years.

(ii) All the title deeds of immovable property are in the name of the Company.

(iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder

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

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

11.2 Other Intangible Assets

Particulars	Computer Software	Total
Gross carrying value		CONTRACT/
As at 31 March 2022	238.13	238.13
Additions	34.24	34.24
Disposals	- Contract	54.24
Adjustment		
As at 31 March 2023	272.37	272.37
Additions	9,57	9.57
Disposals		5.57
Adjustment		
As at 31 March 2024	281.94	281.94
Accumulated depreciation		
As at 31 March 2022	106.41	106.41
Depreciation	91.89	91.89
Disposals	71.07	91.09
Adjustment		
As at 31 March 2023	198.30	198,30
Depreciation	45.31	45.31
Disposals		43.31
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	To be completed in							
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Projects in progress	and a state of a state	-						
Project 1				l ka				
Project 2	30	÷.		2				
Projects temporarily suspended	-							
Project 1			-					
Project 2		-						



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

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

## 11.4 Intangible assets under development:

## Notes to Capital work-in-progress :

(a) Intangible assets under development aging schedule

Particulars		Amount in CWIF	for a period of		Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at 31 March 2024 Projects in progress Projects temporarily suspended					12
and the second		-		-	
As at 31 March 2023 Projects in progress Projects temporarily suspended	85.03	-	:	2	85.03
	85.03			-	85.03

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given

CWIP	To be completed in							
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Projects in progress		-	-					
Project 1		85.03						
Project 2	(e)							
Projects temporarily suspended		2.	<b>\$</b>					
Project 1			-					
Project 2		1		- 102 A				

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

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

## 12 Deferred Tax Assets (Net)

Particulars	As	at
	31-Mar-24	31-Mar-23
Deferred Tax Liability		
Related to Fixed Assets		1.00
Deferred Tax Assets		
Raisted to Fixed Assets	195.00	99.92
In respect of item u/s 438	165.49	131.22
Others	139.34	94.51
Total	500.91	325.65

#### 13 Long Term Loans and Advances

Particulars	As	at
	31-Mar-24	31-Mar-23
(Unsecured considered good unless otherwise stated )		
Capital Advance Security Deposit	51.82	222.11
Premises and Other Deposits Less : Provision for Doubtfur Debts	1,075.07	948.10
Totai	1,126.89	1,170.21

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

Particulars	As	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
<ul> <li>Doubtful debts</li> </ul>	144.87	142.97
Sub Total	597.82	995.73
Less: Provision for Doubtful debts	144.87	142.97
Total	452.95	852.76



#### Trade payables ageing schedule

Particulars	Outs	standing for foi	lowing perio	ds from due o	date of paymen	t
	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	374,96	50.51	18.37	9.01	0.10	452.9
Undisputed Trade Receivables - considered doubtful						
Disputed Trade Receivables - considered good						
Disputed Trade Receivables - considered doubtful	79.54	11.31	41.25	12.06	0.71	144.8
(III) Disputed dues - MSME	23		-			-
(Iv) Disputed dues - others						
FY 2022-23						-
Undisputed Trade Receivables - considered good		250.72	41.36	0.97		852.7
Undisputed Trade Receivables - considered doubtful	-		*			-
Disputed Trade Receivables - considered good		- S	÷		5	-
Disputed Trade Receivables - sonsidered	52.69	68.43	21.65			142.9

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

## 16 Cash and Cash Equivalents

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

Particulars	As at		
	31-Mar-24	31-Mar-23	
Cash-in-hand Balance with bank	250.30	78.65	
- In Current Accounts	635.01	-	
Fixed Deposit (Maturity Less than 3 Months)	5.73	5.34	
Total	891.04	83.99	

## 17 Short Term Loans and Advances (Unsecured considered good unless otherwise stated )

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	Contraction of the second s	- Andrew State	
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 demand

(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		<b>5</b>		1	
ACMER'S	-		× .	2	
Related Parties	431.50	(m)	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		311401-21	
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 yea	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		Administration	
Finished Goods- Food Product	41.51	41.44	
Semi-Finished Goods- Food Product	TRIPE	-	
Stock in Trade- Food Product	37.72	47.31	
Total (B)	79.23	88.75	
(Increase)/Decrease in Stock (A-B)	9.52	(11.27	

## 23 Employee Benefit Expenses

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Particulars	For the year ended	
	31-Mar-24	31-Mar-23
Salories and Wages	5,869.79	4,916.55
Contribution to provident fund and other funds	546.38	348.70
Staff Welfare Expenses	86.05	83.14
Total	6,502.23	5,348.39

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

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

23.1 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan	For the year ended		
	31-Mar-24	31-Mar-23	
Contribution to Defined Contribution Plan, recognized are charged off for the year are 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	r ended
	31-Mar-24	31-Mar-23
Change in Present Value of the obligation		
Present Value of Obligation as at the beginning of the period	343.39	343.24
Interest Cost	25.27	24.64
Current Service Cost	113.13	84.24
Past Service Cost		
Denefits Paid	(22.74)	(51.04
Actuarial (Gain) Loss on obligatori	2.24	(57.69
Present Value of Obligation as at the end of the period	461.29	343.39
Fair Value of Plan Assets at beginning of the period	110.84	117.72
Actual Return on Plan Assets	(7.45)	14.17
Employer Contributions	C 197 197	10000
Benefits Paid	(22.74)	(51.04
Fair Value of Plan Assets at the end of the preiod	80.65	110.85
Fund Status	(380.64)	(232.54
Excess of Actual over estimate return on Plan Assets	(15.61)	5.72
Actuarial Gain/ Loss on Plan Assets	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	
Excepted Return on Plan Assets	8,16	9.45
Actual Return on Plan Assets	(7.46)	8.45
Actuarial Gain /(Loss ) on Plan Assets	(15.61)	5.72
Actuarial Gain /Loss Recognized		
Actuarial Gain /(loss) for the period Obligation	(2.24)	57.69
Actuarial (Gain)/Loss for the period -Plan assets	15.61	10000
Total (Gain)/Loss for the period	17.86	(5.72
Actuarial (Gain)/Loss Reconnized in the priod	17.85	(63,41
Unrecognized Actuarial (Gains) Losses at the period of the period	+7.00	(63.41
The Amount to be Recognised in the balance sheet and related analysis		
Present Value of Obligation as at the end of the period	461,29	242.20
Fair Value of Plan Assets at the end of the period	80.65	343.39
Funds Status /Difference	(380.64)	110.85
Excess of actual over estimated	(15.61)	(232.54
Unrecognized actuariel (geins)/Losses	(13.61)	5.72
Net assots/(liabilities) Recognized in the balance sheet	(380.64)	(222.54
Expenses recognized in the statement of Profit & Loss	(300.04)	(232.54
Current Service Cost		1.12
Past Service Cost	113.13	64.24
Interest Cost		
Expected Return on Plan Assets	25.27	24.64
Net Actuarial (Gain)/Loss recognized in the period	(8.16)	(8.45
Expenses recognized in the statement of Profit & Loss	17.86	(63,41
The second	148.10	37.0

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(CIN: U15122HR2003PTC118711)

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

Particulars	For the year ended	
	31-Mar-24	31-Mar-23
Reconciliation statement of Expanses in the Statement of Profit & Loss		
Present Value of Obligation as at the end of period	461.29	343.39
Present Value of oblgation 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/(Dehot)	(380.64)	(232.54
Experience adjustment on plan Liabilities (loss)/ gain	7.22	10.12
Experience adjustment on plan assets (loss)/Gain	(15.61)	5.72
Movement in the liability recognized in the balance sheet		
Opening Liability	343.39	343.24
Expenses as above	148.10	37.02
Benefits Paid	(22.74)	(51.94
Artual Return on plan assets	(7.46)	14.17
Closing Liability	461.29	343.39
Major Categories of Plan Assets (as percentage of Total Plan Assets	1.00	1.00
Funds Managed by Insurer		2.00
Enterprise best estimate of expenses for the next Annual reporting period is	203.93	145.15
Sensitivity Analysis of the defined benefits Obligation		
Impact of change in Discount Rate		
Present valuation of obligation at the end of the period	461.29	343.39
Impact due at Increase of .50%	(36.05)	(27.73
Impace due to decrease of .50%	40.58	31.26
Impact of change in Salary Increase		
Impact due to increase of .50%		
Present valuation of obligation at the end of the period	461.29	343.39
Impact due to increase of .50%	39.11	30.45
Impact due to decrease of .50%	(35.15)	(27.29





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

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

## 24 Finance Costs

Particulars	For the yea	ar 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:- - Tangible assets	31-Mar-24	31-Mar-23
- Intangible assets Total	1,888.42 45.31	1,410.00 91.89
Fotal	1,933.73	1,501.89

## 26 Other Expenses

Particulars	For the yea	arended
Power, Fuel, Electricity and Water Expenses	31-Mar-24	31-Mar-23
Rent	2,039.05	1,758.8
Repair and Maintenance - Building	2,595.09	2,133.8
Repair and Maintenance - Plant and Machinery	36.74	79.7
Repair and Maintenance - Others	64.08	45.1
	531.15	334.8
Outlet Common Area Maintenance Charges Packing Material	682.77	612,8
Insurance Charges	2,261.84	2,409.1
Rate,Fees & Taxes	48.24	46.5
Royalty Expenses	58.82	33.2
	31.37	22.4
Conveyance & Travelling Expenses	157,56	142.9
Legal & Professional Charges	158.32	161.4
House Keeping Expenses	678.61	600.4
Printing & Stationery	84.11	72.8
Security & Services Charges	214.03	180.9
Telephone & Postage Expenses	43.98	33.9
Audit Fees (Refer Note below )	14.50	- 12.0
Charity and Dunation	2.70	5.1
Freight & Cartage	359.50	301.4
Advertisement Expenses	204.11	189.1
Rebate and Discount	42.28	44.8
Sales Promotion	135.18	122.6
Replacement Expenses	9.17	53.05
Service Charge (Credit Card Commission on Sales)	624.26	485.6
Provision for doubtful debts	144.87	97.9
Provision for doubtful advances	28.12	
Bad Debts Written off	95.19	
Loss on Discard Assets	74,55	110.2
Miscellaneous Expenses	317.34	133.3
Total	11,737.54	10,224.63
Notes:		
Payment to Auditors		
Audit Fees	10.88	9.00
Tax Audit Fees	3.62	3.00
Other Matters		10.4

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

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

## 27 Tax Expenses

Particulars	For the 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 pumples of change where the Laking	(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 field	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
3	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 Debtors and increase in Turnover
	Trado payables lumover ratio	Net Purchases of raw material, packing material and stock-in-trade	Average Trade payables	4.25	2.22		Increase in purchase and decrease in average payable
	Net capital turnover ratio	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	(5.12)	(7.95)	-35.58%	Increase in losses
9	Net profit ratio	Profit after tax	Revenue from Operations	-0.01	-0.00	95.17%	Increase in losses
10	Return on capital employed	Profit before interest (excluding interest on lease liabilities), exceptional items and tax	Average Capital Employed (Total	0.01	0.00	96.85%	Increase in losses
	Return on rivestment	Income during the year	Time weighted average of investment		-		(Den) +

The Company have not traded or invested in crypto currency or virtual currency during the financial year.

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) thet the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Company have granted loans and advances in the nature of loans to promoters, directors, KMP and other related parties. (Ref . VE

The Company does not have any changes in accounting policy or prior period errors. ٧i

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding MIL

The Company have not any immovable properties which is not held in name of the company.

The company has borrowings from banks or financial institutions on the basis of security of current assets, the Detail are under t

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

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

Particular of Securities Provided	Name of Bank	Quarter	Amount as per Books of accounts	Amount report in the Quarterly Result	Amount of difference	Reason for material discrepancies
2023-24						
Inventory and Book Debts	Axis Bank/HSBC	June, 2023	1160.84	1360.81	(206.00)	The difference are because of clorical error in calculation of books debts.
Inventory and Book Depts	Axis Bank/HSBC	Sep, 2023	1176.89	1176.89		NA
Inventory and Book Debts	Axis Bank/HSBC	Dec, 2023	1117.36	1117.36		NA
Inventory and Book Debts	Axis Bank/HSBC	Narch,24	1,341.63	1341.63	1	NA
2022-23						
Inventory and Book Debts	Axis Bank/HSBC	June, 2022	1,757.40	1978.25	(220.85)	The difference are because of clerics error in calculation of books debts.
Inventory and Book Debts	Auls Bank/NSBC	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 Bank/HSBC	Dec, 2022	1,710.20	1765.02	(54.82)	based on financial statements propared on
nventory and Book Debts	Axis Bank/HSBC	March, 23	1,444.68	1,634.00	(189.32)	provisional basis .

a) The Company has not revalued any item of property, plant and equipment and intangible Asset

xii The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date

the Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

siv Company has not received any grants and donations.

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

xvi The Company has complied with the number of layers prescribed under the Companies Act, 2013.

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

aviii The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as inquired to be disclosed under this clause of the ARI. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 34 of the Financial Statements.

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

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

## 30 Contingent Liability & Commitment

Particulars	As at		
Claim against the company/ disputed liabilities not acknowledged	31-Mar-24	31-Mar-23	
Claim against the company/ disputed Rabilities not acknowledged			
ncome Tax/TDS claim disputed by the company related to issue of applicability and classification i under :		1.83	
Guarantee Issued by the Bankers on Behalf of the company			
Toward Peformance Guarantees			
COMMITMENTS			
stimated amount of contracts remaining to be executed on capital account and not provided for	297.36	204.5	

#### 11 Additional Information

As at		
31-Mar-24	31-Mar-23	
72.19	27.32	
NI	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. Haldnam Menufacturing 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 TRUECOPY 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
I) 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.		
vl) 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

÷.	Enterprise	is in which the company has control:	NE
2	Key Mana	ement Parsonnel	
	1	Mr. Manohar Lai Agarwal	Director
	2	Mr. Ashish Agarwal	Director
	3	Mr. Anand Agerwal	Director
		이 방법 집 전 전 것 같은	12110 CT-1,1/1

Mrs. Manju Agarwal 15 Mr. Anurag Gupta

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

1	Mrs. Sumitra Agarwal	Sector of the se
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 Son of Key Management Personnel
5	Mr. Pankkaj Agarwal	Son of Key Management Personnel
6	Mr. Madhu Sudan Agarwal	Brother of Key Management Personnel
7	Mr. Umesh Aganwal	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 Linvited
- 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 Limited
- 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 Chandigam Sweets Limited
- 24 HR Recycling Private Limited
- 25 Haryana Steel and Alloys Limited
- 26 S M Exploration Private Limited 27 Jardine Farms Private Limited

- 28 3 Brothers Agri Export Private Limited
- 29 M. D. Fresh Veg Private Limited
- 30 Haldiram Foods International Private Limited
- 31 Haldiram Snacks 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/u Rache Krishna Trust
- 46 M/s Annaporna Trust
- 47 M/s Manohar Lal Agarwal Family Trust
- 48 M/s Anend Agarwal Family Trust
- 49 M/s Pankaj Agarwal Family Trust
- 50 M/s Amit Agarwal Family Trust
- 51 M/s Madhu Sudan Agarwal Family Trust
- 52 M/s Ashish Agerwal Family Trust
- 53 M/s Umesh 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

Particulars	Enterprise over which key management personnel and their relative are able to exercise significant influence	Key Managerial Personnal	Relatives of Key Managerial person	Subsidiary	Total
Transaction during the year					
Purchase of goods	D one so I				
Contraste on groops	9,985.68	- · · ·			9,985.68
Sale of goods	(5,159,63)				(5,159.63
and a guada	1,572.34				1,572.34
Purchase of Property, Plant 8.	(985,33)	+	*	18	(985.33
Equipments	2.70				2.70
Palan at Data and the second				-	
Sales of Property, Plant & Equipments					-
Rent Paid	171.05			-	
	(159.79)			+	171.05
Ront Received	3.60	-	*		(159.79)
	(3.60)				3.60
Royalty	31.37				(3.60
	[20.45]				31.37
Interest Paid	40.00		-	-	(20.45)
	(37.59)	,			40.00
Interest Received	33.70	-		-	(37,59)
	(31.38)	+	-	-	33,70
Loan Taken		-		-	(31,38)
	(150.00)			-	
Loan (Refund)	Territory			+	(150.00)
	(150.00)			-	-
Loan given	22.50	-		*	(150.00)
			*		22.50
Loan given (Rafund)			-		-
	(12.50)		5	-	
Corporate Guarantee Received	(12:30)	*	-	*	(12.50)
	(\$,000.00)		-		
Remuneration	(4,000.00)	1 170 00	-	-	(5,000.00)
	-	1,176.06	-	81	1,176.06
Employee Benefits		(1,110.72)			(1,110.72)
		49,00		+	49.00
Post employment benefit Contribution to Fund/Trust		(49.01)	-	+	(49,01)
	(30.00)	-	-		(30.00)
Closing Balance as on 31st M	arch,2023				(30.00)
Trade Receivable	903.75		+	- 1	903.75
	(398.27)			-	(398.27)
Advance to Supplier	11.47				11.47
CONTRACTOR OF CONTRACTOR	(2.25)	-			(2.25)
Irade Payable	3,584.70			-	3,584.70
	(2,315.56)				(2,315.56)
oan Taken	500.00				500.00
	(500.00)	-		-	(500.00)
oan Given	431.50	-			431.50
	(409.00)				(409.00)
nterest Receivable	33.70	-		2.4	33.70
	(28.24)				(28.24)
		-		+	(40.24)
orporate Guarantee Received	5,000.00				5,000.00
and share share and	(5,000.00)	-	1 42144	1	(5,000.00)
nterest Payable		-	154	-6-2	and the second se
and the second	(16.87)		A A	1-1-1	(16.62)
emuneration Payable		84.70	The second	All -	(16.87) 84.70
the second se					

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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 )

# Information regarding the Significant transaction / Balance (Generally in excess of 10% of the total transaction value of same type)

RELATED PARTY TRANSACTION SUMMARY Transaction during the year	2023-24	2022-23
Purchase of goods		
Haldiram Snacks Pyt.Ud		
Heldiram Marketing Pvt Ltd	8,317.36	3,455.85
	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. Ltd.	1.37	0.86
Lifeamcann Food Pvt. Ud.	20.59	15.53
Sale of goods		
Haldiram Snacks Pvt.Ltd	467.69	367.73
Haldiram Marketing Pvt Ltd	651.14	159.13
Haldiram Products Pvt Ltd	315.10	319.34
Haldiram Manufacturing Co Pxt. Ltd	138.10	138.44
H R Bakers Private Limited	0.31	0.69
Purchase of Property , Plant & Equipments		
Haldiram Snacks Pvt. Ltd		
Haldiram Manufacturing Co Pvt. Ltd.		2
Haldiram Marketing Pvt. Ltd	-	
Haldiram Products Pvt. Ltd	2.70	
Sales of Property . Plant & Equipments		
Haldmann Snacks Pvt. Ltd	22 日本	
Haldiram Marketing Pvt Ltd		· .
Heldiram Hanufacturing Co Pvt, Ltd		
Haldirem Products Pvt. Ltd.		-
H R Bakers Private Limited		
		-
Rent Paid Surve India Ltd		
	171.05	159.79
Rent Received		
H R Bakers Private Umited	3.60	3.60
Royalty		
Haldiram India Pvt. Ltd	31.37	20.45
		100110
Interest Paid		
Haldiram Manufacturing Co Pvt. Ltd		
Haldirum Snacks Private Limited	40.00	36.25
Haldiram Products Private Limited	-	
Interest Received		
H R Bakers Private Limited	33.70	31.38
Remuneration		
semuneration Mr. Ashish Agarwal		
Nrs. Manju Agarwai	1,044.65	986.62
siai mariju Agarikar	131.40	124,10
Imploye Benefits (Leave encashment)	and the second s	
fr. Ashish Agarwal	43.53	43.53
Inst Manju Agarwai	S.47	5.48
121	181	1.000
RUECOPY		
1902		
RUE		

## 13 TED 20 HALDIRAM ETHNIC FOODS PRIVATE

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, unless otherwise stated		
RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-2	
Loan Taken			
Haldinam Products Private Limited			
Haidiram Snacks Private Limited		150.0	
	- B-		
Loan (Refund)		83	
Haidiram Manufacturing Private Ltd			
Haldiram Products Private Limited			
		150.0	
Loan given			
H R Bakers Private Limited	140414101		
9.4100/1962807.46180-65199 <del>238</del> 6	22.50	-	
Loan given(Refund)			
H K Bakers Private Limited			
		12.5	
Corporate guarantees Received			
Haldiram Snacks Private Limited		5 800 6	
Classical Inc. 1		5,000.0	
Closing Balance			
Trade Receivable			
Haldiram Snacks Private Limited	510.80	125.9	
Haldiram Hanufacturing Co Private Limited	6.95	5.2	
Haldiram Marketing Private Limited	78.84	138.2	
Haldiram Products Private Limited	285.46	112.6	
Haldiram Educational Society	0.32	0.3	
H R Bakers Private Limited	20.38	14.9	
Irade Payable			
Haldram Snecks Private Limited			
Haldiram Marketing Private Limited	2,739.77	1,850.1	
Haldirom India Private Limited	84.80	244.0	
Haldiram Products Private Limited	28.93 556.50	*	
Haldiram Manufacturing Co Private Limited	159.72	179.2	
H R Bakers Private Limited	439472	20.3	
Suryæ India Ltd	14.9B	21.7	
loan Taken			
Haldram Manufacturing			
lafdram Snacks Private Limited	-	-	
	500.00	500.00	
oan Given.			
HR Bakers Privata Limited	431.50	409.00	
Interest Receivable			
R Bokers Private Limited			
a particular interest annual	33.70	28.24	
Advance to Supplier			
H R Bakers Private Limited			
LAS ANALIS FILADES FRUITES	11.47	2.25	





#### HALDIRAM ETHNIC FOODS PRIVATE TED

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		1
Mr. Ashish Agarwal	75.45	
Mrs. Manju Devl Agarwal	9.25	7.45
Interest Payable		
Haldiram Snacks Pvt.Ltd	24.2	16.87
Post employment benefit Contribution to Fund/Trust		
Haldiram EPPL Employees Group Gratuity trust	1	30.00
Corporate guarantees Received	5,000.00	5,000,00
Haldiram Snacks Private Limited		

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



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## HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Heldiram-Village Knerid Davie, Delhi Jaipur Highway, Gurgaon, Basel Road-122001, Harvane, India Email ID : cs@haldirem.com, Phone Number : 011 45204100 (CIN : UJ5122HR2003PTC118711)

PROVESIONAL BALANCE SHEET AS AT 3142 DEC. 2024

	PARTICULARS	NOTE	As At	As A
			\$1-12-2024	31.03.201
	EQUITY AND LIABILITIES		(In Ru.)	(Dn Ras
	Shareholders' funds			
	a) Share Capital	2	64 0 a b au	63 h / 63
	b) Reserve and Surplus	÷	62,94,630 29,65,76,231	62,94,63 29,82,92,70
	by receive and projects		\$5.05,70.831	27,82,92,70
I	Non-coment Mabilities			
	al Congriterim barrowings		JP/67,79.000	12,50,00,00
	b; Other Long Term Lisbilities	#	23,24,762	24,41,14
	<) Long Term Provisions		7,65,93,516	5.58, €4, 60
D	Current Nabelities			
	a) Shart Term Borrowings	7	24, #0,51,977	50,71,10,82
	b) Trade Payables :-	*		
	A) total outstanding dues of micro-		14,79,014	19.11.19
	enterprises and small enterprises			
	6) total cutitionaling dues of creditors, other than micro enterprises and small		41,30,45,500	43,18,70,88
	enterorises			
	<ol> <li>Other Gurrent Cabilities</li> </ol>	9		
	<ul> <li>A) solal outstanding dues of micro ammorbias and amob enterprises</li> </ul>			
	B) total outplanging dues of creditory		18,06,39,054	3,20,90,98
	other than micro enterprises and small enterprises			
	0) Short leve Provisions	30	1,07.84,108	1,30,10,41
			1,62,64,24,358	1,47,39,37,39
	ASSETS			
	Non Current Assets			
	e) Property, Plant and Equipment and			
	Latancible essets			
	<ul> <li>Procesty, Pani and Equipments</li> </ul>	\$3.3	96,66,19,339	1,30,02,85,200
	<ol> <li>Interplate Assets</li> </ol>	16.2	32,84,615	38,32,02;
	NO Clipif III work-in-progress	11.3	11,72,56,432	\$3,33,41
	(v) Intengible Assets under Developmen:	11.4	34.	2,91
	b) invisiments	A EL	1,50.00,000	
	c) Defarred Tax Assets (Net)	12	\$,31,31,670	5.00,91,094
	d) Long Term Loans and Advances	13	12.75.58.733	11.26,89,144
1	Cornet prests			
	a) Inventories	14	10.00,13.96+	7,69,65,210
	b) Trade raceiveblas	15	6,75.51.121	4,52,95,174
	<) Cash and Cesh Equivalents	16	8,36,95,765	6.91,03,656
	d) Short Term Loans and Advances	17	9.00.12.698	8,75,42,408
			1,62,84.24,353	1,47,39,37,398
	Significant Accounting Policies			-2
	The accompanying notas form an integral pa			

# For it on behalf of the Board of Directors of Haldinam Ethnic Pools Prinsts Limited

# MANOHAR HOTELSTATE

(MANOHAR LAL ABARWAL)

Director DEM: 00290780 Address: J-15, Block J Havis Khas Cristeve, New Delhi-110016

ASHISH AMULLIAN AGARWAL DH MULTIN

(ASHISH AGARWAL) Director DIM: 00031466 Address(J-15, Block -) Hauz Khas Exclore, New Selfs showing

Place Othi Dated 1 20th Feb. 2025

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## HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Maldiram-Village Kherki Daula, Dehl Jalpur Highway, Gurgson, Sasai Aoad-122001, Harvana, India Email ID : cs@haldiram.com, Phone Number : 011 45204100

(CIN : W15122NR2003PTC118711)

PROVISIONAL PROFIT & LOSS STATEMENT FOR THE PERIOD YEAR INDED 31H DEC, 2024

	PARTICULARS	Note Eo.	For the year ended 34 Dec 2024 (In Rs.)	For the year ended 31 Merch 2024 (In Rs.)
	INCOME			
ь.	Revenue from Operations	18	3,54.67,26,796	3,50,99,91,892
П.	Other Income	19	68,27,500	\$6,84,848
III	Total leceme (I+10)		3.\$8,35,53.796	3,\$1,96,76,710
iv.	EXPENSES			
	Cost of Materials Consumed	20	1,12,64,37,046	1.01.96.02.041
	Purchaset of Stock-er-Trade	23	\$0,40,20,452	47,29,47,999
	Change in mountoring of finished mode and stock-m-trade	22	(1.02,73,999)	9,51,941
	Employed Benefit Expense	23	53,26,38,093	65,02,23,674
	Finance Costs	24	3,04,17,702	4,36,53,004
	Denrecation and Amortization	28	14,52,65,012	19.33,73.056
	Other Expenses	25	1,12.62,56,441	1,17,37,51,542
	Total Exponses		3,45,48,10,746	3,55,45,02,646
v	Profic/(Loss) before tax (III-IV)		9,07,43.058	(3,40,35,914)
٧t	Tax Biperies			92,02,430
	Current Tax	27	35,00,000	1,25,077
	Short/(excess) Provision for tax		(30.40.576)	(1.75,14.007)
	Çəfanoldi Takylıklavevisə)		(30,40,576)	1211-012010013
٧IJ	Prails/(Loss) (V-VI)		9,82,03,626	(2,66,27,336)
YOI	Warnings per equity shares of face value of Ra. 19/- each	26		
	1) Basic (in Rs.)		156.19	(42.30)
	2) Dillwood (in P.s.)		1\$6.14	(42.30)
	Significant Accounting Policies The accompanying votes form an inter	L grai part of these	Georgiai atstemente	

## For 6, on bahalf of the Board, of Directors of Haldiven Ethnic Poods Private Limited

MANOHA Digitally signed WINANOHARLA. ASHISH Details work to AGARWAL 044-3414924 414-14-0544 RLAL I AGARWAL 1925:01 20 (ASHISH AGARWAL) (MANOHAR LAL AGARWAL) Director Drettor OIN. 00013486 DIM: 00290790 Address: 3-15, Block -J Address11-15, Block (J Houz Khas Cholene, Hour Knes Excleve, New Delh+110016 New Daily-JJ0016

Place | Delhi Dated | 20th Fet, 2025 C-2/4 Schlagung Covolupment Area, Main Aurobindo Marg, New Dethi, 110016, India Tel.: +91 (11) 47118888, il E-mail: prkumar@prkumar.in

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.

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.



P.R. Kumar

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 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.

- 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 doubl 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, 2028 ("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 11(g).
  - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report In "Annexure "B"" to this report;
  - (9) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
  - (b) The communit relating to the maintenance of accounts and other matter connected herewith is as stated in paragraph 2 above as reporting u/s 143(3)(b) and paragraph 1 below on reporting under Rule 11(g).
  - (8) 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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P.R. Kumar

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- The Company has disclosed the impact of pending itrigations on its financial position in its financial statements. Refer Note No. 40 to the financial statements;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities dentified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parilies"), 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 (Audut 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.

Fim 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: TRUE COPY

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Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	(Rs in Lakhs) Reason for difference
June 2023	3.862.62	2,244.31	1.618.31	The difference is because of clerical error in calculation
September 2023	5,688.93	5,680.44	8.49	of books debts in june quarter & differences in rest 3
December, 2023	7,266.39	7,268.06	(1.67)	quarters because the statements file with the lenders an
March, 2024	2,426.73	2,447.50	(20.77)	based on financial statements prepared on provisional basis.

(iii) -

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

Particulars	Loans (Rs. in Lakhs)	Guarantees (Rs. In Lakhs)
Aggregate amount granted/ provided -Other	97.28	Nİ
Balance outstanding as at balance sheet date out of the above cases -Other	97:28	Nil

- b\_2 In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- In respect of loans granted to companies, there is no schedule of repayment and payment of interest has been stipulated. It has been explained to that loan that loan and interest thereon is repayable on demand.
- de There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no domand is made by the Company regarding repayment of loan or interest.

The Company has not granted any toan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.

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



- -

			(In Lakhs)
Particulars	All Parties	Promoters	Related Parties
Aggregate amount or loans/ advances in nature of loans -Repayable on demand	97.28	NII	97.28
Percentage of loansy advances in nature of loans to the total loans			100%

(W)

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

- (v) 50 our opinion, and according to the information and explanation given to us. Uro Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the Information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 In relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is gunerally regular in depositing its undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, undisputed arrears in respect of statutory dues payable which were outstanding as on 31st March, 2024 for a period of more than six months from the date they became payable and paid are given below.

# Statement of Arrears of Statutory Dues Outstanding for More than Six Months

the Statute I	he Dues		which the amount relates	Date	Payment	if any
The Building C and other constructions we fare cess Act, 1996	.055	15:06	FY2022-23	31-Mar- 2023	Not yet pair	

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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. 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 pasis 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.



307

- (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 (xil) of the Order is not applicable.
- iii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
  - (b) The Internal audit reports of the Company issued till the date of the audit report. for the period under audit have been considered by us.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)b(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
  - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
  - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(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

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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 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.
- The company has not prepared consolidated financial statement. Therefore, reporting under clause xxi of the order is not applicable.

For P. R. KUMAR & Co. Chartered Accountants

Firm Reg. No.: 003186N (DEEPAK SRIVASTAVA)

Partner

MUN0.:501615



Place – : New Delhi Date – : 24th September, 2024

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## '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.



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## 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 statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinian.

In our opinion, the Company has, in all material respects, an adequate internal linancial controls system over financial reporting with reference to these. financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Plare – : New Delhi Date – : 24th September, 2024 For P. R. KUMAR & Co. Chartered Accountants Firm Reg. No.: 003186N (DEEPAK SRIVASTAVA) Partner M. No.: 501615

## HALDIRAM MARKETING PRIVATE LIMITED

Regel Offici Village Kherki Daula. Dellu Japon Highway, Gurgado, Basil Krad, Gurgado-122001. Pervana, India El olari, usothaldirg muonni, Telaptone No.: 0124 4771400

(CIN: 0748994001982010118712)

#### Belance sheet as at 31st Herch, 2024.

		) ell accounts in indian 4 taising	
Particular	Note no-	As at	Az nt
		31 March, 2024	31 March, 202
ASSETS			
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(c) Picturio (use Assero)	2.3	LE, L72.EU	9.e.20. ·
CELEBRATIC CONFERENCE PRODUCTS	2.3	1.467.05	1.194.6
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er interretie Assers under Development	2.5	1.45	1000
1) Financial mores			
a faller frædments	3	5,135.07	18,653
A CENTERING ASSA	4	2,266 20	2,453
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0.005	1 D	97.28	+
<ul> <li>Conversion Table (see )</li> </ul>	11	4.5.28	25.3
TELEPINE CONVERSION	12	1.721.01	738.7
otal current assets		3,046.32	3,093.1
ofal Accelo		44.951.64	45,167.3
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2. Circle State Capital	17	545.24	545.2
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The second se	10	TD'EED 25	2,032.
<ul> <li>Trade and Other Payables</li> </ul>	17.1		
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off least off news			
<ol> <li>D. Problem as Islams.</li> </ol>	10	S1.29 744 S7	
1 "Ch 5 073	19	244.52	J20-1 1.174.1
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<ul> <li>over interfaces</li> <li>Factorial Other Associates</li> </ul>	44	2,000.00	2,241,25
	23.1	5.05	56.5
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a Obiet instantes	15	413.3/	14.505
	15	51.94	/18-4
; in yours Ast boody and Liabilities	41	44.951.52	45,167.1
			43,107.1
gnificant Accounting Policies	finansial statements		

In terms of our Auent Report Attention Term P. R. KLIMAR & CO. Charleson Aug Libbons Area http://www.communication.com

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For a priopital of the Roard of Directory of Heldersm Marketing Private Limited

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(AMIT AGGARWAL)

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(MANDHAR LAL AGARWAL) Destor Offic CC290790 Aforeas 1-13, Illens 1, Anny Khas Englans,

New Delhi-L10016

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# HALDIRAM MARKETING PRIVATE LIMITEN312

keedi Offi – Willage Kherki Dang, Beih Jappr Highway, Singkon, Basai Rood, Gurgaon-122001, Paryana, India E-mail: Is-Sidia diram comi - Deleptone No.: 0124-4721400

(C.K: J74E09HR:5532PTC:137:2)

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

PARTICILLARS	N089 190.	For the year	For the usar
PIRTICIPARE -	PERCE 190	ended 31 March 2024	enried 31 Merch 202
income			
Rowenia frem Operations	27	48.351.82	42,790,2
P. Generalization	2.0	174-10	376-0
III. Talatinoume (I+31)		48,935,92	43,307 1
LV. Espénéés			
Crist of materials converted	29	15,113,112	14,N73-4
Purchasse in sold is in a ranke	36	0.155 05	1,646,8
Changes of no comparent function accele work in proceeding of Stack in these	31	(176.05)	(32-2)
Briptoyees Blogf CEspenses	32	8.185 94	4,118.4
commune Cost.	33	2.511.52	1,052.0
Deprenation and Amorphisation Expense	214	4.577 47	3.573.2
(III) a strategy	35	13 425 85	12,071.4
Tutal Expenses.		49 832 17	43,304.
. Profit/ (loss) before Exceptional items and Tax ( $113\mathrm{IV}$ ]		(205.23)	135.4
All band three		-	
211. Profit Colour tak (V. VI)		HD45.2.5)	(136.99
VIII. Laz Ezureana	36		
SUCTION AND AN		1.142.29	318.23
<ul> <li>b) tracess(2) target Provision of (scenario) environments</li> </ul>		9.01	1.0
C. Seferral lay		(616.45)	1265.76
(i) Profit for the year (VII-VIII)		1,523.27;	(189-43
G Other Comprehensive Encome			
(2) A state of equal and an reclassional to problem lass.			
<ul> <li>Unsuge at this value at inquesting summary</li> </ul>		(S.175.93;	9.766.85
<ul> <li>Remeasurement of the Delined Plenetic Plans</li> </ul>		16.02	111.1.3
(id) induite tax relating to clears that will not be existent to profit on use		1.129.25	15.015-75
8 (i) Items that will be realizabled to provid on less			
<ul> <li>Fig. 1 and the control of the tracket line will be meaned in the previous line.</li> </ul>			
otal Other Comprehensive Income for the year		(7,030.78)	0,767.63
3. Total Comprehensive Income for the year	[3.8 + 8]	(6,553.05)	6,578.23
arnings per Equity Share;	.37		
istat.		(255-25)	01.02
- Baroti		(255-75)	(3HC
ignilicant accounting philoles	1		
he accompanying notes form an integral part of those financial st	ataments		

Turenns or our Audit Report Auricheil fan P. R. HuMAR & CO.



Place : See Delle DDS : 2011 Seatember, 2020



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For 8 on behalf of the Board of Directory of Keldinam Marketing Private Limited

AMAT AGGARWALS

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HALDIRAM MARKETING PHIVATE LIMITE Regel C.Y.: Malge Kherki Ousia, Dvihi Japor timiway, Gurgeon,Owsa Adad,Surgeon-122001,Harvara,India E-mail: cs@haloiram.com, Talephone Na - 0104 4775403

CINE 074899EREN62P1C1197121

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

	( Pli amplets in Inclus 7 Laking (	inless otherwise stated )
	As At	As At
	31.03.2024	31.03.2023
A. Cash Flow From Operating Activities		
NO PIER BERGE TER	(205.25)	(105.95
A <u>diustment for :</u>		
Deprenal on	4,127.47	1, 223, 24
france Costs	2,510,02	1.052.07
interval line or	(4.74)	(1.10)
Galo en Lesce Toroi Uraigos	(13, 20)	(7.59
Close by Oksterid of Preparty	14.44	0.5 47
Loss on Sales of Property (Prant 2013 Eguipment (Net))	(3.03)	(15.62)
itra in ng andir tulang wanung tapinar cranges	9,178.47	9,506.94
Chanou in operating assets and liabilities		
Trpate iter, constalp	332.62	(224, 23)
inst dations	( 1, m.e., m <sup>2</sup> <sub>1</sub> )	104.50
Scher Converti Greek	(1.0B2-55)	(340.1a)
Yor Consensions & Alkeniger	(014.40)	(127.24)
Frade: Northly Jollows Fraddress and Providens	1.157.45	2,314.63
	5.822.7E	5,685.88
score has must	15,700,151	(1a).48)
set Curb Frank Indexemp Active en	4,422,43	5,545.40
8. Cash Flow From Investing Activities		
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et al est. Razar solar	4 35	
ad - Jash Dave in Ervegang Aztivnes	(1.501.30)	(5,339,49)
Cash Flow From Financing Activities		
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sour of Stern-Sepital		(200.20)
panity year's Referic Received	2	
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Recovered Classes of Terro Jak	1.671.56	5, 205, 47
washing the feature berthe accounting	(670.05)	
H Cast Has a charactery Reacters	(2,479,521	125.492
PERCENT AND AND AND A DESCRIPTION	41.20	(19.58)
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For a uniternal of the Board of Directory of Hateirani Marketang Private Limiteti

epite AMIT AGGARWAL)

Mininging Director 014 000114C0 Addresstal-15, 6 oca 13. Usez Khas Chriave. . 11-112616 S. p. 1999 hen Gehi-110010

(SUNCE DATE) Y amber Ship No.58 Akte Addinas 12762, sid Floor, Galimp.7. Victowas rizgar, Dethi-110032

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## (MANONAR LAL AGARWAL)

Address (115), Brack, U, Halst Khes Enclave. New Dekn-EIGCLG

# HALDIRAM MARKETING PRIVATE LIMITED

E-medic co@halding to corp. Telephone 6.50, 0124 4771400 Regdi Off : Village Kherer Daula, Delbi Jaipur Highway, Gurgdan,Basai Road,Sungaon 322001,Hervana,Innia

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

Inda Elikhs, ---

State )

LOLATE TABLE HUBBLE JE MARCH 2024		
Equity shares of EMR 300 each issued, subscribed and fully paid. Numbers. By in Laking	Numbers	Ry, wy Lokins
At I April 2023	622.0610	505.23
stote to take what is, which the proof Avrog in rational	4	
Restated balance up 1 Jpn/ 2023	5,95,229	395.23
Changes in equity share capital during the year		
Al 31 March 2024	5,95,229	595 23

For the year unded 31 March 2023		
equity shares of INP and each assured, subscribed and fully paid. Numbers: Bs. in Lakha	Numbers	Rs. in Labha
AU 2 /PDFII 2022	5,95,229	595.23
press point and other products which works are solded		
Restated Valance at 1 June 2022	5,95,220	595.23
Chapter of equily should replay during the year		
Att 31 Hordi 2023	5,95,229	595.21



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For the year ended \$1st Harch, 2024





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Capital	Recent	Capital	Security	Comprehensive Income	
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			26		
36.14	0.97	4.47	54.62		E6' 295'b
					(1,522.27)
+	÷		32		
	+		14		1.2.de
					(4 184 BS)

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Particulars			Reserves	Reserves & Surplus			Offisi	Todal
	General Reserves	Retained	Capital Redemption Recence	s,maigamation Reserve	Capital Reserve	Security Promitient Region	Сонтриелениеми Ілісония	
Balance at the beginning of the year	35.32	4,832.41	1.95	0.97	2 P. 1	50 P.F		LP 479 C
statte parad cout to Arjod Go torocce et sabuidd						2		And of sound 1.
Restated balance as at 1 April 2023	43.32	4,822,41	36.LA	0.97	6.47	54.62		FG.E3P.L
Profit for min year		1.522.271						ALL LLO NO
Differ Comprehensive Income						-		( a second of
Remeasurment of Cermed Benefic Park		17.00						is no
For Volue Through OCI is anterest to Retain Barning		14.184.851						(4,154,85)
we realised Gam on calles of investment reaversion reacting PVQUU to remain <b>Earning</b>		4,186.85						4,189.55
Share of 30% comprehensive include/(expense) of joint versions we write "united the equily memory	a.			×	20	4		
foreign Lionange translation efference			+					
Fotos Compromention Income for the Yea	43,32	3,312.80	30,14	0.97	6.47	54.62		JA54.32
Negarest of Fee for increase in Automised Cepter					-	0		
Payment for Burg Park of Scheres	2							-
UNCOUNTRY PARTY	-		+	+				
Changes in ds trying value of Investments in Joint Verkures Other man show in Study (1998)	Â		*	*				
Enfance as at March 31, 2024	43.72	3,312,80	96.LQ	0.97	0.47	54.62		CE PARE

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0			<u>3</u>	1	<u>5</u>												ŝ	ж. 2	2
Hoce they be	In serve of our Access Recon Accessed Ren 19 R Wijwed R & CO. There is a	Defension arg at March 31, 2023	<ul> <li>May in Pulfightesy)</li> </ul>	r Faid	Peyment for Buy Bark of Shores	Reprient of Fee for Increase in Authorised Capital	she lac	account of the second of the second of the second sec	Share of other completive and until on wheel of joint conducts assessment of the completive equilation method	Remeasurment of Defined Bourfit Nete-	Other Comprehensive Income	Froll for the year	Restated balance as at 1 April 2022	Source pound source to Asped Europoints or validation	Relation and the beginning of the year		Particulars	For the year ended 3131 March, 2023	Rogd, Off, – Village Kherki Daula, Delhi lainar II ghwey, Gurgean,Basai Road,Gurgadh: 172001,Hervana,India E-mar – cs@ihaldiram.com Telephone No.: 0124-4771400 (CIN: U74800H31982PTC118712) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 315T MARCH, 2024
		43.32					43.32					1	43.32		43.32	General			Basai Roac,Guro 2157 MARCH
CSUNTL DAINY AGM - Francis Homone Stup Yes 500401 Address - 27/87, Gre Flash, Ca VSY Wes Nager, Didth 110052	For B on behalf of the Helderson Markeding Hubble Managing Suretter CAVIT ACCAMUNAT Managing Suretter CON 1003 (400 Address) 15, 5 cd Haus Khas Unclear, New December, 100116	4,822,61					4,822,41			b.c. 4)	۲	2196.43	5,020.58		5,020.55	Delutan			5.000 2024
579401 , 3rc Flaar, Cali Ma.7 p.0PF-110032	Par & on behalf of the Board of Diractore of Heidernen Menterling Private Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd Lingitzd L	36.14			+		36.14	+		4			36.14		Reserve	Capatral	RASSING		01.Hərvand.İn
12. 	ed Diraceare of Intified (MANDHAR J.AL. AGARWAL) Director Director Director Address: 1-15, Prints -) Kouz Khas Enclave May (Teh - 00016	0.97					0.97				4	4	£6.0		R <b>64.0716</b>	uogementenv	Reserves & Surplus		Lia
	L AGARWAL) Dore - ) Lio	6.4J					5,47					4	6.47		Restance 5.47	-		C 119 1	
		54.62		Ŧ	ą	1	54-62	•					54.62		Premium Ramerve 51.62	Security		futuuf 4 us looker	
				4		+		1	ž						110000E	Comprehensies.	Other	All allocants as include a taking, unless piberwase stated (	
		\$I383'93	.+	14		+	4,963,93			(5.74)		(189,43)	5,162.10		21.26.1	10001	Total	erwise stated j	

## HALDIRAM MARKETING PRIVATE LIMIDED

Krgd. Offic: Village Khei o Doola, Delhi Jaipur Highway, Gangaan,Basar Road,Gungaon-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

Halditian Monseting Private Limited (the Company) is a Company demoted A toola, with ingistered blick situated at V-lage kholo-Davia, Devin Haust Highwey, Burgkon, Baser Road, Surgeon-122563, Harvaria, Encia. The Company is o monufacturer of foot preducts and lood service provider under the brane name of maldramis. It has menufacturing detikties in Mother Setting emergements our a primarily Privilability scienciant distribution networks and madem 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 find AS), which the Dy Panishy of Companye Affairs pursuant to Section (33) of the Companies (Endian Accounting Standards; Rules 2016), as an which ever one to three.

#### (II) Functional and presentation currency

These financial statements are presented to include Rupees, which is also the Company's functional currency. All amounts Pave been toughed on to the nearest lakes, unless 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 fails value of the consideration given at the date of the transaction, in exchange (wildpools and simple site)

#### Use of Estimates, assumptions and judgements.

The proparation of information statements requires the teppiton amounts of asserts, including terminates and would place in the application of asserts, including politics that include the reported amounts of asserts, including, informe and expenses, Artual results in ty differ from these estimates.

As periiled AS 8 (Accounting follows, Changes in Accounting Estimates and Errors), all the Royslows to accounting estimates are recognized prospectively, and material royslan, it any, induiting 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

#### ost metion of fair value of unisped 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.

Forfair Accounting pointes and distingues of the perpendiculation require the measurement of fair values. For teth measurement and non-"Present assess and faithfines

The Uninderty has an established control framework with respect to the measurement of familyarity.

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

(in values are reception) to different even in a two value interactive based on the mosts used in the valuation occurrings as fillings.

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

Level 2 mould other than quoted prices valueed in Level 1 that are placed within the asset or freedoy, either directly (i.e.  $z_1$  prices) or high system (i.e.  $z_2$  prices) or high system (i.e.  $z_2$ ).

Love 3, inputs for the asset of ratative that are not based on obstruable movies data tonobservable inputs).

when investing the fair value of an asset or a fability, the Company uses absorvable market data as fair as nowship. If is ying to under the measure the fair value of an asset or a fability fair who is different level of the fair value or entroly, then me fair value for surplus repeated in the entropy in the same level of the fair value hierarchy as the raweship we mout that is explicitly to end or entrol be repeated in the entropy in the same level of the fair value hierarchy as the raweship we mout that is explicitly for end or entropy here heavily of the same level of the fair value hierarchy as the raweship we mout that is explicitly for end or entropy here heavily of the same level of the fair value hierarchy as the raweship we mout that is explicitly to end or entropy here heavily of the same level of the fair value hierarchy as the raweship we mout that is explicitly for end or entropy here heavily of the same level of the fair value hierarchy as the raweship we mout that is entropy of the same in the fair value hierarchy as the raweship of the fair was as the fair was as the fair was as the fair same level of the fair value hierarchy as the raweship of the fair was as the fair was a fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as the fair was as t

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#### Significant Accounting Policies

£.

#### 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 goods or services or for administration property.

Property, plant and engineers are measured at Cost (which induces depitalized borrowing costs. Plany) has of tax/duty practices availed lake accumulated capter attorn and accumulated, musimment losses. If any, Cost on these any departs are borranted brancing the compositive and conduct for the mixingled user.

Ridehold Land 6 carried at Historical Cast.

Property, plant and occlopment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-inprogressit

Gains at wast's at sing on retroment or disposal or property, plant and equipment are recognized in the Statement of Proce and Loss.

The companients have lever used (i.e. by the managament as poilthe requirement of schedule 10 to the Companies Art, 2013 and the remaining to imponents are depreciated over their useful lives and the remaining companients are depreciated over their useful lives and the remaining companies are depreciated over their useful lives and the remaining companies are depreciated over the first the times and the remaining companies are depreciated over their useful lives and the remaining companies are depreciated over the first the times and the remaining companies are depreciated over the first the times and the remaining companies are depreciated over the first the times and the remaining companies are depreciated over the first times and the remaining companies are depreciated over the first times and the remaining companies are depreciated over the first times and the remaining companies are depreciated over the first times are depreciated over times are depreciated over the first times are depreciated over the first times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times are depreciated over times a

for New Projects, all direct expenses and direct overheads (any plan givervices of non-Axilias) within provided by an playees in the Company's regular payroit are coortalized to the assets are ready for interned use.

The residual values and useful lively of property, plant and edupatient is reviewed at each brancie year and and adjusted prospectively. If appropriate

#### 6. 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 tem will low to the Company and the cost of the Rem can be meanwhile receded. At off an expansion maintenance are changes, to the Statement of Profit and Loss during the poster in which they are included.

#### a Depreciation/Impairment/Amortization :

Beprenalitation in the policy communicasis when the assessive ready for their intended use which is generally or communication of and is prayided on the wattern cowin value method over the useful lives of assets as finding 0 in 3 finding 1 of the Concernes. 2012/013

Depresenter for assess purchases y keep during a period is propertionately changed

theeheid fand has an uninnited useful freiund pheretore it is not duarduated.

#### II) Intangible Assets

#### Receptation and Measurements

torangine assets are recognized, when it is privative that for any nonotics that are attributable to concerned daters will boy of the Company and the cost of the easiers can be measured reliably.

Featurately purchased of angebra assets are initially measured at cost.

Subsequently, intanglaie assers are conten at cost test any accumulated amerization and assumption of them tosses, if any,

Sem on least around from derochgritich of an interrigible esset is recording the Station of Front and Jossie

#### b. Depreciation / Amorozation :

The useful integral of milling the assets we assessed as either finite or manified. Finite the interval or assets are emotilated on 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 vojusted prospective y in appropriate.

The Estimated ciselul file or socoware is 3 year and is being some 02 show on Ingly

#### 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 carrying weapond of the assets esceed the estimated recoverable amount (10) higher of the fair value and the value in USP). Impactment is recognized for such escess amount.

the ministeries of kisks as we equival as an essence of the Statemark of Profit and Lobs. Unless the asset is carried at revalued asset is treated as a revaluation decrease to the extent is revaluation reserve is available for that asset



When there is industrian that the impairment lass is recognized for an assessing cardier according bounds which no longer as stolar may have decreased, such reversel of impairment lass is recognized in the **Statement** of Profit and Lass, to the extern the Annual was previously changed to the Matement of Profit and Lass



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#### iv) Government Grants - Subsidies

Covernment grants are recognized where there is reasonable assurance that the grant will be new will work dividented controllens we take imply that the

When the print relates to Income, it is repainized to the statement of profilerships on a system-site basis over the pences to which they relate.

When the grant rolates to an esset, d is preased as deterred income and recognized in the statement of profit and basis on a systematic tasks over the useful (fe of the asset.

Investment value by not your from you mark this you markets is credited to Capital reserve and reterred up the second to obtains, we in these

#### Jovanturieş

Haw instends, foot, reacking meteries and fine bed years are valued at lower of cost and net realizable value. The data of determining cost for values categories of inventories are as follows:

Basi Jaim al, Fue, Proking Marenal in at ilgaver of lost to realisation entant and for the purpose of this COSER definition entropying. Weighted Average Vet s

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

Forward Goods, conhouse demo. At extensions. At extensions,

#### vil) Cash Flow Statement:

The Cash Low Statement is prepared by the vibrace methodisel but in Ind AS 7 on Cash Blaw Statements and presents the team "Rws from operating, investing and financing activities of the Company. Firsh and Cosh equivalence presented in the Cash Low-Statement convist of team on hand and pre-compared bank palances.

#### vii) Financial Instruments, Financial Ausets and Financial Liab-lities

#### (A) Financial Assess

#### a. Initial recognition and measurement

Thear Calculated and a complete source the Complete proposition of the Complete matching provident of the involutions

Op initial compution of the loant at Asset is recognized at fair value. Then Value is the amount for which an asset could be exchanged or a habity settled or between knowledgeable and willing parties in an align significant consection. It is to mally the management of the settlem.

#### Classification and Subsequent measurement;

hinancial assets are subsequently classified and measures at

- Contraction and a set
- poliative through problems (RVTPc)
- Na věho Modují obníh pa v svíhravké hodran (NEXT)

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.

subvolumenty information of the theory measured of

(v) should sell of all the Ckin an ASA 2 second states on the performent of Koup subscript.

(b) fair value through out or the contraster incomes the cumulative fair value adjustments or evidually taken to reserve connectives need to the statement of Proticiend Loss unless the asset represents an equily invostment or which take the cumulative fair year adjustment of one could be on the rearries to eclassified with meduity.





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#### (0) Financial Upblishes

#### a. Initiai recognition and measurements

Financial (abilities are recognized when the Company becomes a party to the contractual provinces of the instrument.

Firstele tip Heles (Borowings, place pavalue, and Other ( Wooral ratioties) and initially measured at the activity diverges of into recognition, they are classified at fair value through profit and less.

#### b. Subsequent measurement

Financial loo libes are subsequently measured at amortized cost.

#### c. <u>Rereconnipur</u>

A ligandal fability is detected asd when the spligation specifics in the contract is distinances, cancelled or expired

#### (C) Offsetting of Financial Instruments

Unancial assets and Lap bies are bitset and the net amount is included in the Balance Sheet where there is a legal viewforecold light to offset the on a net basis to offset the onser and sattle the kat dy amplitudenceshy.

#### vill) Recognition of Revenue & Expenses

a) Revenue Recognition and Measurement

#### Salus of Goods

Revenue from restaurant and sweet shap sales ("sod and powerages") is recognised at the time of uncerts no sale to the contemps.

Revenue from said of goods is recognishe when vinitive or the producty beind volume transferred to buillowitwhen and wright provide the unit of years united in the bolight one.

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 righty 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 unitable to abless any

#### interest

in onest 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.

#### Tristeramen Claime

biological states are accounted control the pass of datus admittedy expected to be admitted and to the extent that there is no uncertainty in one angle a clauba.

#### D) RECODMINION OF EXPENSES

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 point of which the employee renders the related set rice.

Energiable of the Control Control of the second of the second second second control of the second between the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s





#### b. Defined Benefit Plans

The Company have a collection rewards gradiest a defined benefit represented plan covering migrate employees. The plan providefor a consistent payment to sested employies at reflection costs which is employment or on termination of employment of an an our cost valued to 15 to 30 days talary payable for each complete value of shalling. Vesting occurs upon construction of the employment of an environment of the bondeny mass, employies against the environment of shalling occurs upon construction of the explore provide payable in the formation in the interval of gradient of the employies of explore the explored by a count of the lability payable payable in the formation occurs of an actuarity we asset of the employ of explored explored by a count of the lability patient rate to the inclusion of therefit hepitally is easier to head to be particulated by a count of the lability for the transport of the formation of the employies of the angle of the statement of Problem class. The formation is formation of the count of the other of the other problem of the statement of Problem class. The formation is formation of the formation of the angle of the problem of the statement of Problem class. The

#### <u>- Other long-term employee bonofits</u>

Bach Leave and sick leave (other than pert-employment penelity and termination benefits) which do not fill fluk which within 12 minutes after the end of the penelit matrix of a control of the penelit matrix of a control of the penelit matrix of a control of the penelit matrix of a control of the penelit matrix of a control of the penelit matrix of a control of the penelity structure was after the reaction accumulation of the penelity and the termination of the penelity structure was after the reaction accumulation of the penelity and the termination of the penelity attended to the termination of the penelity attended to the termination of the penelity attended to control of the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended to the penelity attended tother penelity attended to the penelity attended to the penelity

#### d. Remeasurement gains and ipsysp.

Removement compasing occurring gains and losses, the effect of the asset cells () and the rotarin on assets (darhufing) intervals relating to retrainent period plans, any exception directly in other completions we notice in the period to which they arise Removement recorded in other comprehensive income is not reclassified to statement of Front to Loss.

#### e. Neasurement date

the measurement date of retrement stars of March 344

6. The present way and the definition penelli lability and the related current service dost and dest service dost are measured using 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 bond' by any obligations are informated PSSed on Williamons, as of the Balance Sheet date, mode by incependent actuary using the projected unit credit method. The classification of the Company's net ability/flob. (So Guirlin's and Aphroxide) is as used by a formation report.

#### Berrowing cost.

Comparing press that we exceptionalities raide to the anglesions, revealent on the production of an asset that hotestary takes a tubic a particular of the cost of the cost of the cost of the set if

Synthesis prior schemes down why where this propagic that assess well result rubure economic cenefit and the cost teo be measured results.

Capitalization of contenting loss constitutes similarilated for energy conditioned are satisfied.

- Expenditure for the acculation, construction or preduction or a qualifying assets is blong information.
- 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) (méshne 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 of loss for the vever and any adjustment to tak exvertish or receivable in respect or unavious years. It is measured using the refersion which is substantively enabled at the reporting date.

#### Deferred Les

Deterred tax is recognized in respect of temporary differences her were this call king amount of ossists and look as for financial in porting pulpes suite the responding amount-based for faxacian purposes. Deterred incame tax is a solublic counted for fill a requirement of an encount or brian asset on replicts in a transaction other them a pushtese company in that so the time of the transaction offsets replicing counting profits for Weakle profit (Fax (oss)).

Deferred tax assess are recognized to the extent that it is proped o that future is lattly profits will be available against will be fibrias intiten be used.

A deterred tax teo fits is recognized based on the expected memory of realization or solutionom, of the carrying amount of association fait these using tax rates velocified, or substantizely enabled, by the end of the reporting period.

Determine the sinsuity means an american zero are reviewed at each reparting date and are recorded/seconders to the sitted, that it is praceated included probable respectively that the related tex borship will be reward to

Hanagement periodicely evaluates positions taken in the returns with respect to situations in which additional regulation in subject to interpretation. It establishes provide where appropriate on the page of products expected to be paid to the residuation of the residuates.



The Company efforts, the current can assess and rate (besign a veer on year basis) and being assess and rate in which is has a logally empiricable right and where it intents to welle such assess and ratefices on a her pass.



#### aii) Provisions and Contingent Lieblittles

Provisions are releasing when the Company was a present obligation (legal or constructive) as a result of a past expenditure is provided that an outflow of resources employing economic densities will be required to welfwithe obligation and when Hirelispie espirate can be made of the answer of the estigation. Provisions are measured at the best estimate of the expenditure required to source the present obligation at the Balance Sheet date.

Consingent ratelities are disclosed 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 intraholity within the rateful of the Company of a provent of spation that where from past events where it is other not probable that an pathow 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 in ane presented in PAR, the functional contently of the Company(t)

#### Initial recognition

in-institutions 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 up to concretely incretely done of the Constanty, ou Statistical History Markov (Share have a constance) at the rates breaking is the recentred date

Non-monetary dome incessored at historical possibler value, are translated using the exchange rate prevailing on the cute of translation of the reservoir or performance incessor of the cute of translation of the reservoir of the performance incessor of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the cute of the c

#### Treatment of exchange ditterenses

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 ret profit or loss for the vesh stiffbutable to equily shareholders (after stiributable token) by weichied exercise number of equity charge outstanding turing the year

Pairly pairs volity shares an timeted as a martion of in length, shares to the extent that they are entitled to participate in dividends rolative to a fully pair equity shares composite reporting penalt.

The workfold weekage number of egity shares worstanding unring (the which is adjusted for event such to bonk event hours, include the number of share classes) that have evanged the number of share classes, without a corresponding change in resources.

#### Olluted Earning Per share

for the purpose of calculating citated earning per shares. The red profit or loss for the period attributable to could share denotes and the inequited average number of shares durivanding 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 on Lesson:

The contrast conversible right to control the use or as identified asset if it, however the use of an identified asset and the Company tak substantiable at the exactors revealed as a part of an identified asset and the Company tak substantiable at the exactors of the amount of the input of exactors of the condition asset of the input of the

The (ong any measures the owner has the dime prevent wat 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 that rate test to reading determined. In that are connected resolutions are discoursed using the interest rate insticle in the reader of that rate test to reading determined. In the connectured upon mention of lease arrangement or upon change to the assessment of the Reserver. The effect of such remeasurement is adjusted to the volue of the ROU assets.



For short- end were as which inverse the Company to agrices of elegis payments as an operating expense on a solarghorine pasis, over the rease com





#### Company as a Lesson

Leases in which the Company does not transfer subsidially will be risks and rewards of ownership of an asset are classified as operating cases. Where the Company is a rewar under an operating lease, the esset is capitalised within property identiand operating cases. Where the Company is a rewar under an operating lease, the esset is capitalised within property identiand operating cases in the statement property and depreciated over its useful extranic life. Payments received under operating reason are recognised in the statement of Fronti and tops on a straight life basis over the term of the rease.

#### evil) event Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existen at the balance sheet date) occurring after the balance sheet date are receptized in the financial statements. Naterial non-adjusting events (that are the bit of conditions that areas subsequent to the balance sheet date) explored by the financial statement, effecting the financial charges and commitment effecting the financial position are disclosed in the directors report.

#### kvil] Recently issued accounting pronouncements

Hinking of Corporate Affairs (PMCAC) notifies new standards or amendments to the txisting standards which Companies (Inclain Accounting Standards) Rules as issued from time to they tak the year ended 31 March 2024. MCA has not hapfied any new standards or amendments to the collecting standards applicable to she 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

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

2.1 Property, plant & equipment

													32	23	<u>3</u>						1	6	INNE CO
As at 31 March 2024	As at 31 March 2023	BINER DURLING TONS		As at 31 March 2024	Adiustment	Disposals	Ceprenation	M9 41 31 March 2023	11. autofuted	siPsodser	Cepredation	ZZBZ DINDA TO 10 10 202	Accumulated depreciation		March 2024		and short	As at 31 March 2023		Partic Rubins		Gross carrying value	/ex
			NI-S	- Lat	[m]	200							nai										
312.25	317.75		and the		- Vol -	- Contraction	and a second			1.8					317.75			317,75			317.75		Freehold Land
5,614.47	5,002.08			2,788.44	×	•	ST 216	1,876.29		nic e	614.1/	1,270.22			9,402.91		2,503.74	6,899.17	12.70	1,654.91	5,106.94		Building;
333,00	214.22			46'505'			145.71	340.28	1		26 201	28-482			56.928		784-40	554.SD	1	287.607	349.67		Computers
66'E64.	515.26			682-22	4		213 06	469.16			145.73	323.39			1,476.21		62°76b	984.42		196.91	587.51		Purputure and Pixtures
08.111	129.77			ZE-SZE	10		20.05	298.72	4		68.33	230,39			527.17		39 SC	428.49		25.85	329.97		Office Equipments
5,215.97	3,97.369			5,693,95	+	7,39	1,120,65	4,580.70	+	2110	T0.0L6	3,650.81			10,909,93	20.43	2,179,40	8,556.96	1.14	1.554.47	7,003.63		etant and
65,85	12.65			54.16		5.40	11.29	48.35		E 7. 96	21.2	27.75			120.01	10.9	65.27	51.00	22. 27	ó£ U	102.71		Wehldes
740.08	380.86			605.94	+		1.45.04	473.90	+	+	5.0 mil	377.25			3,350.02		77 660	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	1.062.19	6,167.16			24,942.99	30 54	5, 120, 54	18,654,94	116 54	4,358 50	14,413,03		Yotai

Notes

( ) The Company has not revalued its property, plant and equipment during the curvers 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 LIMITED

Regd. Off.: Village Kharki Baula, Delhi Jalpur Highway, Gurgaon,Basa, Road,Gurgaon-122001,Haryana,India

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

(CIN: U74899HR3982PTCL18712)

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

Ali amounts in Indian & Lakha, unless otherwise stated :

2.2 Right-of-use assets ~

Particulars	B viidings	Totai
Gross carrying value		
As at 01 April 2022	5,124.43	5,1.24.43
Additions	7.773.76	7,773.76
Orsposals	1	
Abjustment	120	+
As at 31 March 2023	12,898.19	12,598.19
Adu Sons	8.336.84	8,335.84
Disposals		-
Adjustment	15.77	L5 73
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
Dieposa s		
Adjustment		
As at 31 March 2023	3,227.62	3,227.62
ispresiation	1.850.58	1,850.58
) aposals		
Gjustner i		-
ns at 31 March 2024	5,078.20	5,078.20
Vet 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 (17 - Village Kherki Daizla, Belhi Jaipur Highway, Gurgaon,Basar Road,Gurgaon-122001,Haryana,India E-madi (s@haldiram.com, Telephone Nor) 0124 4771400

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

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

( All amounts 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 balance	1,194.63	552.61	
Additions	5, 593, 84	5,0D0.22	
Transfer to Properly, plant and equipment	6,320.53	4,358.50	
Closing balance	1,457.84	1.194.63	

#### Notes to Capital work-in-progress :

(a) Borrowing costs of Rs 20.19 Lacs -(Previous Year Rs, 24-03 Lacs). Pasible capitalised during the year on Bualifying capital work in progress.

(b) Capital work- n-progress ageing schedule

Particulars	Amount in CV/IP for a period of				
	Less than 1 year	1-2 year	2-3 уеаг	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	19 C	10.16	1,194.63
Projects temporarily suspended	-	÷			-
	1,143.44	41.03		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:

ÇWLP	To be completed in						
	iase Shan 1 VCAr	1-2 years	-2×3 years	Nore than 3 years			
Projects in progress	+		-				
Project 1	-	+	-				
Project 2		*		· *			
Projects termerarry suspended		-					
Project L	-	+					
Project 2							





Rogd: Off:: Village Kherki Daula, Beihi Jaipur Highway, Gurgaon, Basal Road, Gurgaon-122001, Harvana, India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400 (COM: 074809HR1982P10118712)

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

( All amounts in Indian Clashs, 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 L1	23 11
DISDOEd S		
Adjustment		
As at 31 March 2023	Z18.20	218.21
Additions	40.55	40.56
Uisposais		
Adjustment	*	
As at 31 March 2024	258.76	256-77
Accumulated depreciation		
As at 01 April 2022	60.10	61.09
Depreciation	55.59	55.59
Disposals	+	27
Adjustment	-	
As at 31 March 2023	116.65	L16.65
Depret at on	63 .54	69 34
Disposals	-	15
Rdjustnert		~
As at 3J March 2024	305.99	205.99
Nel carrying value		
As at 31 March 2023	101.55	101.55
As at 31 March 2024	52.77	52.77

2.5 Entangible assets under development:

Particulars	Aş at 31. March 2024	As at 31 March 2023
Opening balance	103-55	(a)
widitor a	L.46	126.66
Transler to Property, plant and equipment	40.56	23-11
Project abandoned Expense	62.99	4
Closing balance	1.48	103.55

Notes to Capital work-in-progress :

(a) intangible Asset ander development trampleted during the year and transferred to intang bles (

(b) inital gible assets under development aging schedule

(c) For Project abancon expense refer note no. 49



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Regd. Off – Village Kherki Daula, Deihi Jaipur Highway, Gurgaon,Basar Road,Gurgaon-122001,Haryana,India

E-mail cs@hacoram.com, Telegnone No.: 0124-4771400

(CIN-U74699FR1952FTC118712)

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

( All amounts in Indian 7 Cakhs, unless objerwise stated )

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 of progress	1 43		(e)		L 46
Protects to model day suspended	1.48		1		1.46
As at 31 March 2023 Projects in progress Projects temporarily suspended	103.55				103 55
Telects (el Loraniv Suspended	103.55				103.95

(C) Intangiate 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 Dign 1 year	1-2 years	2-3 years	More than 3 years			
Proje is a program			-	-			
Project 1	-	-	· _ ·	-			
Project 2			- T				
Projects temporarily subjectived			-	*			
Project a	-	-	+	4			
Fraject 2	-	-	-				





Regdi Offi, Millage Kherki Davia, Delhi Japan Highway, Gurgaon, Basai Road, Gurgaon E-mail: cs@nald-ram.com, Telephone No.: 0124 4721400

(CIN) U748991R1982PTC118712)

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

( All amounts in Indian # Lakin, Unless otherwise stated ):

#### / NON-CURRENT FINANCIAL ASSETS: INVESTMENT

	Face Value per snaro/unit	Units/	Now.	Amount (	in Lakha)
		31.03.2024	34.03.2423	31.03.2024	31.03.202
04hers					
Unquoted		2			
Involutions in Equity Instruments		16 U			
Pair.veius through other. tonspreisensive income					
Halpinam Shapks Private Limited	R5. 10	1 ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	2,56,006		11,616.5
мый Прокрасной анд нааглаасын ор Ромаге Um teo	R4 100	7	240	50	104 5
rialo rain Manufatturbig Koll Private um zeó	Re LC	23, 166	72,166	3.353.06	3,127.2
Bright Agricter (CPC onterconded	An. 1		2.786		
Haldmann Products Provate climited	Rs. 10	45,500	45,600	2.75V.2h	3.749.8
- a giram échnic Poods Pvt. Ltd	Rs. 10		1	6,112.34	C 1 18,628.3
				6,112.34	18,628.3
Quoice		-			
nveetmente in Équity Instrumente					
Fair value through other comprehensive income					
auya unha 150	(s. 10	1,30,000	1,30,000	23.73	217
				23.73	22.7
fotal Long-term Investments				6,176,07	18,652.1
lggreget liverative of Qussian concern nyestments				371	20.7
ggregate Amount of unquilled recisioned (				5.112.34	19,613.3
up ogate Morket Value of queted inte- unrent investments				21.73	347
ggregål, ersænd of in pårin erk i salan A ovestments				10 C	0.0





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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: U74595FR1982PTC118712)

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

Particular	An At 31st March, 2024	As At Bast March, 302
NON-CURRENT FINANCIAL ASSETS: Düner Tinancial Assets		
Security Deposit	2.266.20	1,451,40
	2,765.20	1,951.40
DEPERAED TAX ASSETS (NET)		
Deferred tax Assets/Latvillies in relation to .		
Property - Pierc and bouipment and investment Property. Intengiole - Assets	348.EZ	
Investment.	(760.44)	3
Employee Benefits	202 02	2
Right to Use Augets	(4.870.32)	-
Level Lability	4,724.99	
Others	136.04	-
	571.62	
OTHER NON- CURRENT ASSETS		
Capital Advances	10) 0)	379.50
	103.83	179.90
INVENTORIES		
(At lower of cost and or realisable value)		
Raw Material	240.01	222.55
Work in Prograss	L 1 3.C Z	29.69
Frinklieu goods (Manofactinee)	127.43	95.63
Stork in Traver (Goods princinesed for resale) Store 5. Konner	185.20	126.41
Store & Spares	57 72	47.61
Kacking Kateria Secol	403.84	464 86
Total	1,130.35	985.95

8 TRADE RECEIVABLE (CURRENT)		
Unsecured Considering good	819.39	0,151-01
Trade Receivables - credit impaired	51.85	79.40
	931.27	L.232.44
Loss: Allowance for expected used loss	61.63	79.43
	819.35	1,153.01

#### 101166

Trade Receivable Rs 746 47 Lakins as an Bash Namini, 2024 ( Free our year as at 31st March, 2023 Rs, 600.44 raiding) one from romosity in which some of cirectors are incerested.

F. Refor Note no. 46. For Life match assut optimum and Market Risk of Trade Revelvasies.

iii Tride Receivable Law over Lypothecyted with bank as security against borrowlog, Refer Note No. 15 & 21.





C.Y

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

(CIN: J74899HR1982PTC118712)

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

( All anosphis in Jeclar 7 Lakos, unless cohermise station )

#### a) Trade receivables ageing schedule

Particulars	Outstanding for the year anded Narch 31, 2024 from the due date of payment					Tolal
	Loss than 5 months	6 marths - 1 year	1-2 years	2-9 ymars	Nore than 3 years	
<ol> <li>Undeputed Traffe receivables - considered good</li> </ol>	715.50	31.11	72.05	0.55	×.	819.40
<ol> <li>Ondisputed Trade Receivables - considered decotici</li> </ol>	63.08				8. j	SJ.88
n i Disputeo Trade Receiviatiles terradeno Egicol						1
(w) Disputed Trade Receivables considence paulifui	×.	÷.		-	*	3
Unbriteit dues en ocrits (o Ni	202.45	31.11	72.05	0.65	-	901.27
TOTAL	1,594,93	\$2.22	144.10	06.1		1,8402.55

#### b) Trade receivables againg schedule

Particu48rs	Outstanding for the year unded Parch 31, 2023 from the due date of payment					Total
	Less than 6 monthé	ið menths - 1 ysar	1-2 унитн	2+3 years	More than 3	
<ul> <li>( und souled (rade receivables - considered which</li> </ul>	1,191.15	2.40	13.547	0.02	3.99	1,153-00
<ul> <li>(ii) Unaisputed Trace Receivables - considered decorifo</li> </ul>	+		94-93	44.50	*	79.43
(n.) Disputod Trade Roceivop os considered good	•		-	-	-	-
(v) Disputes (race Receivables) a wider+si disput ful	*7	**				÷.
Undried dues amounts to NII	1,101.15	2.40	50.47	44.52	3.89	1,232.43
TOTAL	2,262.30	4. <b>B</b> Ū	100.54	89.04	7.78	2.464.86



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Regol 07. : Village Kherki Daula, Delhi Japor Highway, Gurgaon,Basai Road, Gurgaon-122001, Haryana, India E-mail: Cs@Haldmani.com, Telephone No.: 0124-4771400

(CIN: 074559HR1982PTC113712)

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

Particular	A. 31 31st March, 2024	45 41 31st March, 2023
CASH AND CASH EQUIVALENTS		
Julance with Stanks		
Chedue in hand	1.35	-
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\*

		House and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se
	92.28	
lated Parties*	97.28	-

Finite and bearing 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.

Manna of the Entity	Relation	Hata që Interest	Secured / Unsecured	Jitst Meede, 2024	\$131 March, 2023	Facility	Purpose for which the loans and guarantees are proposed to be utilized
UIT NSSARVIAL	Director	0.66%	-114654 70	97.28		-340	couent requirement/ Foundity as per foundity as per

The rate of interestilation balance during duty is convidence for dischaute under section 135(4) of the Companies Adv. 2012;

#### 11 CURRENT TAK ASSETS (NET)

Advance Tax (No: of Provision for tax) 43.28	75.38
43.7B	75.38
	13.33
2 OTHER CURRENT ASSETS	
(Universities a considerad geoci)	
Bolishten with statistic g/Covil. 499-70	
Autrointees	
Prepaid Expenses 65 75	456-6-4
Advance to supplier 200,95	bC 49
Advance to Stat*1 195.73	L17.6H
Other Advances 197.88	159.21
Oliver Receivable 592.80	
1,721.01	735.73

"Advente to Stell include an advance given ta Xir. Sanjoev Yadav pl Rs. 11,00,000. (Director of the Company)





timpunts in Indian 4 Lakhs, unless otherwise states) y

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HALDIRAM MARKETING PRIVATE UI Regd. Off – Village Rherki Daula, Belhi Japur Fighway, Guigaon,Basal Road,Burgaon-122001,Haryana,India

E-mail: co@haldiram.com. Telephone No.: 0124 4771400

(CIN U74B99HR1952P1C118712)

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

( All amounts in Indian & Lakhs, un das igherwise stated ).

1) SNARE CAPITAL

PARTICULAR	As At Sist March, 2024	As At Bist March, 20123	45 At 31st March, 2026	Au Ati Jilet March, 2023
	No of Share	No. 01 Share	Atheunt In Lakha	Anioumi in Lakha
Equily Share Capital				
buthorsed				
Eculty shares of Rs. 100/reach	11,00,000	11.00,000	L 10C 30	1,100.00
Issued and Subscribed				
Fonory shariy- of est thic/sea hila iy paid	5,95,224	5.95.229	\$95.23	595.23
	5,95,229	5,85,229	595.23	595.23

Reconciliation of Number of Equity shares outstanding	As At Stat March, 3024		As At 31et March, 2024	As At 31st March, 2023
	No of Share	No of Share	Amount in	Amount in
			Lakrus	C BH D¢
As at beginning of the Year	5,95,223	5,95,229	595 20	395.83
As at end of the year	3,95,339	5.93.229	595.23	595.23

61 Shateholdo silficiaria mare than 3% of the Souty Sharos in the Sharos.

Particulars	As At 3 Lpt	March, 2024	As At 31st March, 2022		
	No of Share	% of holding	No of Share	Shiel heiding	
P/S BALDE KUSPER TUST	2.13.552	35.938	2.13.RE2	35.939r	
H/s Annapuma Trust	39,303	6,60%	35,302	6.50%	
Nanchar Cal Agenvel (HUN)		C. 6	/6,/36	12 397	
Foldiram Shacks Per Ltdg.	1,03,575	17.40 W	1,03,576	17.405	
iraidirahi Mig. Co. Pvil. Ubda	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 Lasionly raw class of w, it is shown having particular of Rs. 100 participants. Each helder of equity share is writiged to the vots per share. The Company declares and pays dividend in Indian rupees.

In this event of ligardation of the Company, the holders of equily shares will be entitled to receive remaining assets of the Company after distribution of all the preference annumes, if any. The side but on write runne proportion to the number of equity shares into thy the shareholdens.

#### 13.2 Promoter's shareholding :--

Shares held by Promoter at the and of the year	All IN MAINCE 31, 2024			As at March 35,2023		
Promoter Name *	No of shares	An ist Initat Shaeas	to change during the year	No of shares	95 of total shares	Wicharope during the year
ISWIBZA BUILDING	17,900	2.06%	+	17,033	2 95%	2.00.0
mschul Suldan lagat war 📄	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 13	14.702	2.4.2%	0.005
H/s Hanchar caraganwa (HDF)		0.003%	100.00%	26.716	12.89%	0.00%8
H/K Madhusuntan Agunwa (HDF)	•	2.0045	100.0055	8.290	1.195	0.00%
faldiram Manolaccumig Co Private Umited	5,04,500	17 56%		1.04 500	17.56%	0.00%
Hald Lam Snacks Private Limited	1, 23, 575	17.40%		1.82,576	17,4055	0.0055
M/S Radhe Kristena Tri St	2,13,862	16 9 9 6		2,13,862	35.93%	0.0055
Pys winaburna Trust	39,303	0.06%	*	39, 503	6.00%	0.00%
الاستوزيقات الم	25,000	4.20%	100-00%	+ :	+	0.00%
éshish Agarwal	5,250	1.59%	100 BEAP	+		0.00%
lonkkaj Agerwe	26.736	9.43%	100 90%	+	.+.	U.00%



Dech<sub>1</sub>

Regdi Offici Villago Kherki Daula, Delhi Jaipin Pighvay, Gurgaon,Basai Road,Gurgaon-122001.Haryana,India E-mail: cs&haldiram.com, Telephone No.: 0124-4771400

(CIN: U748999K1982P1CC18712)

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

All amounts in Indian 7 takins, unless otherwise stated (c).

13-3. The concerns not keep any issued equity shares reserved for respectively under options with fund acts/dom/or to motion

1.2.4 The company has bot issued any equity shares during the last live friendral wars, none difference of the equity shares share share share to any equity shares have been share been share as four shares in the equity shares have been share been share been share as four last for friends if years, monoto by preceding the both to the last for friends days and method by preceding the both to the last for friends days and her 2024.

#### 24 OTHER COULTY

Particu4ar	As At 316t March, 2024	Ac At Bitar March, 202
RESERVES & SURPLUS		
Capital Paratus		
COPIE RESERVE	6.47	2.54
Opening Balance		ú.4
change chung the keer.	· · ·	A.
Claving Balance	6.47	6.1
Cabital Redemptron Reserve		
Opening Dalance	36 14	36.L
618090 Juning Presydan		
Clasing Balance	36.14	\$ B. 1
Security Premium		
Security Premium	6 m 10 m	
Opening Balance	94.62	54.6
<ul> <li>Beinge Gundig, 1 - search</li> </ul>		+
Closing Balance	54.62	寺. 1-2
Amaisametion Reserve		
Opening Gelance	0.97	0.0
transe curing the vest	+	
Coverig Bookerste	0.97	0.9
n. General Meserve As per Last Year	43.32	43.3
As per case rear	43.32	43.3
		-
<ul> <li>Remeasurement Gauss/(Losses) On Defined Benefits Plans</li> </ul>		
As set says rear	72.2E	80.UI
Add adds on throng the year	12.65	\$ 74
	\$4,92	72.20
re. Eale calue through OCI Reserve		
ea par Land Teac	16 712.26	2,915.90
Accillate ton euring the year	7,343,44	8,776 at
		10, * 194 AU
Less, Net rowised Sam on sales of ovestment transferred The 6 LeDCL to relate Saming	4, 575, 71	
	5,089.13	16,712.28
<ul> <li>Retained Earning</li> <li>As our lash form into the</li> </ul>	1. 1621 11	A 15 121 - 1
As per lest Year Accounts	4,750,75	4,934.56
Add: Bet relitived Gain on sales of investment transferred from EVOCI to record Barellig	4,979.71	
Add mails for the year UE COPY Total Reserves and Striptus	1,522.27	(89.9)
NON KON	7.807.59	4,750.15
NE COP		
Total Reserves and Striplus	13,123.16	21,676.21

Reyd, CY II. Village Kherki Dauls, Delhi Jarpar highway, Gurgaon,Basai Road,Gurgaon-122001,Haryana,India El mai : cs@haldiram.com, Telephone No 10124 4771400

(CIN L74899HR1982PTC118712)

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

(All emplation in Indian 4 Laka), unless otherwise stated a

#### 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 -> if y-vehicles share rayed payment propagations, the afference between fair value on grant date and monomalivate of share is documented as securities premium.

**Capital Reserve** : To sitestave represents excess of the value of assets transformed by the Company over the role of such assets. This reserve was excepted in accordance with the provisions of Companies Act. 1950.

**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, 1956. The same can be unliked in accordance with the provisions of the Lompanies Act, 1956.

Amalgamation Reverses this Contrary has record an argentation. Accesses on Analgan Alon of Company as per statutory requirements. This reserve is evolvable for capital satisfication of cryidenal function devices.

General Repervol The Company had identified this reserve pursuant to amaigamable of other Companies with Halorani Harkguing Physic limited. Harkfalory transfer to general reserve is not regored upder the previsions of Companies Act. 2010 the same cables uptified in accordance with the provisions of the Companies Act. 2013.

Received Company Repaired extransisions are the profits that the transfer was earlied th date, essionly transfers to general reservation double distributions caused as shared dors.

Remeasurement Gains/(Louson) On Dutinus: Bunnelius Plana: (Diferences proven the interest include on pair assers and the incurri -ktinally achieved, and any changes in the labities over the veet aue to chances in actuarial assumptions of experience adjustments within the alons, are receiptised in "Othel complements we decorrel and subsequently not" relassified to the Statement of Profit and Less

48 Al 3148 March, 2024	As At 21st March, 2023
2.277.02	1,205-46
2,277.02	1,205.45
	33.62 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 Lableties		16,440 32	9,812.55
		16,640.32	9,812.55
	100		
	Contract of the	. K.	
	LOOP Detri +	×4/	
	NE M	Yang	
	Carol	TRUECOPY	
		and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s	

Regd. Clf. .: Villago Kherki Daula, Delbi Jalpur Highway, Curgaon,Rosai Ruad,Gurgwari-

E-mail: in @haldinam.com, Telephone No.: 0124 4771400

(CIN\_U74899HR1982FTC118717)

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

; All amounts in incrat: 8 Lewis, unless determise station ;

Partocular	Rs At Dist March, 2024	45 AL 3131 Norda 2023
TRADE PAYABLE		
Núvi Catrikiit.		
Dues al Micre Encerprises 6 Small Hiderpulses		
Other than Highe Enteror ses & Sink Life (in provins	352.49	193.40
	362.49	393.49

#### a Trade payable ageing schedule

Particulars		Outstanding to	T DYAL			
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
local purstanding dues of more enterprises and small enterprises	*		**		*	
Total ourstanding dues of the tark of the them interes anterprises and smp1 enterprises and smp1		105.62	55-63		-	362.49
Disputed dues of micro Philopolisis and sintal- phierphises		2				1
Disbuted ques of preditors when that interal en eroniees of small criticipines		(4)	+		-	+
Total		305.82	56.67			362 49

Passiculars		Outstanding fo		ed March 31, 20 psymyni	23 from the dive	Tolai
	мая. Оше	Less (nam 1 year	7-5 Newla	5-3 Amhla	More than 3 years	
Total parstanski y smok off more enrerprises and smat enterprises	8		*	Ť		2
Tota outreanding dues of annihums off on Than multip proceptises and amail unforprises		393 <b>4</b> 9			-	54149
Disputed itoes or inform enterprises and small enterprises	÷.	-	*			*
Disklidud i duek i effik venderk ocher Lhan i mora i enterprises and small enterprises					S.	
Total		393.49			C	393 49





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(CIN: 074899HR1982PIC(18712)

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

		( All empunts in indian a	Lakhs, uni:	so otherwise presed
		As At Jast Pharch, 2024		An At Bliet Harch, 202
b.	Disclosure required under section 22 of the Hero small and Medium enterprises Development Act, 2006 are as below:			
	a) Gues remaining linguid			
	Principal			12
	- Interest on the spave			.+
	b) interval paid in terms of Sec 16 at the Act, songwith the amount of payment inside to the supplie beyond the appointed day curing the year.			
	<ul> <li>Principal paid beyond the appointed date</li> </ul>			
	Interest paid in terms of section 16 of the Act.			*
	() Actor introductions, one and payable for the period of to ay on polyments, made beyond the appaired doer dimensions year.	20		¥
	<ol> <li>Further interest due and payable even in the summeding genes, unit, such state when the riterest due as above are actually paid to the small enterprises</li> </ol>			
	<li>e) Amount of interest accrued and remaining unpaid as at March 31.</li>	4		+
		51.39	17.	32.)
9	PROVISION			
	NON CURRENT			
	Provizion for Employee Dansitis			
	Scalady (Fundra) (Refer Wole No. 47)	470.89		÷.
	lumuensated atsentes	2744.97		320-3 320.3
	PEPERASD TAN LEAGER (FIRS (NET)			
	Aeferried (as Assets/Vieblittes in relation in incpency , Frant and Equipment and Investment insperty, Indai gible Assets	<u>H</u>		(174.05
	Dvestment			1,893.99
-				(165.98
1	Into Cyce Denetits			2 4 1 1 80
P C P	imployee Denenis Lont to Use Assets Accel Cabilto	S 1		2.403.89 (2.709.94
р С Р С	Light to Use Assess	7		

Rego, Offici Village Kiherki Daura, Delhi Jarour Highway, Gurgaon,Basar Road,Gurgaon-177001,Horyana,Jirdra Ermini: cs@halidiram.com, Telephone No.: 0124-4770400

(CIN: U74899HR1952PTC118712)

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

	( All amaunts) in Indian R Lakhs, unless otherwise stated i		
	As At Şişî Marcin, 2024	As At Bist Ma <b>rch</b> , 2025	
PENANÇIAL (DABJETTIRŞ- ÇIJARÊNT			
DORBOWING			
Secured			
Losn From Bank			
HDFC Barw	542.72	2,465-61	
Current Maturities of Long Lenin Berminings	814-75	373.91	
Unsecurad			
From Related Parties	1,000.00	203.60	
	2,357.97	3.026-57	

#### Nature of Security and repayments terms

Secured Loan from banks repayable on Demand Include:

- The Cash Cledk from HDPC Bank (imited, Ducktanang Rk. 30%), 76 Laxis (Previous year, Rs. 1765.61 Lakis as on 31kt Harro, 2020) is Becured by way to First Charce on Eument Assets (including PUS/ EDU matching receivables) and extrusive charge on Musable Fixed Assets (both present, and future) of ILe Combany.
- The Generalit from HDPR Bank lumited, Russtanning Re. 857.28 takh (Previous year) Ru. 780 Lakhs as on Bist March, 2023) is Secured by Way of First Change on Current Assets (Including POS/ EDC machine receivedes) and evolusive change of Movable Pixed Asaets (Loch preventional Course) of the Company.
- III. The Company has not defaulted in ready ment terms including Interest.
- Unsecuted tool from related perhas repayable on Demand Include:
- The loan from insiderant Manufacturing Co Physics Limited, Outstanding Rs. 1000 Lastes (Previous year Rs. 200 Lastes From Med. Amit, Apparoxa, as on 31st March. 2023) is unsequeed. The Orimpiany has not defaulted in repayment terms inducing interest.

2,333.13	959.65
2,333.13	954.85
5.05	10.52
6.122.49	4.875.17
6,127.54	4,851 89
	2,333.13 5.05 6.122.49





Regd. Off. – Village Kherki Dabla, Delhi Ja pur Highway, Gurgoon,Bassi Filmadi es@ha'diramicem, Telephone Nodi 0124 4271400

(CIN: 074899ER1982PIC118712)

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

( All amounts in Indian 7 bachs, onless otherwise states y-

#### a Trade neverble against Achedula

Particulars	(indiated)	Not Due	Outstanding for the year ended March 31, 2024 from the due date of payment			1, 2024 from	Total
			Liess than 1 your	1-2 years	2-3 years	More than 3 years	
Total pulstanding dues el- micro enterphees end email enterer ver	•		S.05		•	-	5.05
fota substanding duas of precisors other than micro enterprises and simal encorprises			5,025,94	10.45	36.62	0.01	E,122 49
Disputed quest of interc- encorposes and small enterprises				. *	÷	*	
Disgunord, Caes, en creaters other than micro, enterprises of secal outprior sec		1					
Total	-		0,080.99	1,0.49	36.05	0.01	6,127.54

Particulars	Unblited	NOT DWC	Ouistanding for the your ended March 31, 2023 from the due date of payment				Totai
			Less than 1 Véar	1-2 years	3-3 kenua	Nore then 3 years	
fotal cutstancing dues of micro uncorprises and small enterprises	1	:0.52			۲	5	LC.S.
tota obtaining dois an racino's obtain than mana privipes and serve privipes and serve		IJJJ 14	4,032,44	121	3.03	0.35	4,871-12
Displated CUES on million Shiship wes used sima proteiptises	1	1	+	1.5		5	*
Neckaego du - yood constitues their than instance enterprises and small guilents sea							
Totai		842.66	4,032.44	3.21	3.03	0.35	4,581.69



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Regd. Off. - Village Kiterk: Dalaia, Delhi Jaipur Highway, Gurgaon,Azsai Roed,Gurgaon-122001,Huryana.India El mail: csClita diram.com, Telganone No.: 3124-4771400

( AD amounts in Indian 7 Taki 6, Unk 56 otherwise stated )

#### (CIN: 074835FR1982PTC:18712)

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

	As At Sist March, 2024	As 41 31st March, 2023
b Disclosure required under section 27 of the Nicru small and Medium enterprises Development Act. 2006 are aphylics:		
a) Gues remaining unpoid		
Principal	5.05	10.52
internet on the above		*
ii) Interest back in terms of Sec 16 of the Act, alongwith the affrection payment made to the subplice beyond the appointed cay curring the year.		
<ul> <li>Recorded participation of the apparticle tribute.</li> </ul>		
Interest baid in terms of section 16 of the Act.		
<ol> <li>A submit of intervest due approved the appointed core during the year.</li> </ol>		
d) Further interest due and payable even in the succeeding years, and isson date when the interest due as above are actually hald to the small enterprises.		
<ul> <li>c) importi ol inforesi acerado sira remaming orbaidias.</li> <li>at Martin di</li> </ul>		3
24 OTHER FINANGIAL LEAGULITIES		
Interest accured	31.03	23.01
	93.59	23.01
25 OTHER CURRENT LIABILITIES		
Advance from Customer	E3.EC	113.81
Storucory Link Teles	416.37	205-25 \$43.04
26 PROVISION		
Provision for Employee		
Grabuity (Funded) (Peter Acte no. 42)	55.05	Jup-1A
Compensated absences	23.85	-
Others Provision for isvarrancy/Replacement	(6) 90.94	/18.48

#### Novement in other provision during the financial year are as under §

Particular		As At t March, 2024	As At Stat March, 2023
Opening Bolynce	×4	331.99	138.63
idel un Providen Réponsión		203.05	269-04
Amount Ublised	19CJ and COPI	625.62	9.5 36
erat Disk Haren 👘 👘 👘	TRUE	7.01	33.1.99

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: 074839HR1982PTC118712)

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

	( All shoulds in Indian 7 Takina, unkeas ploerwise stated			
Perticular	Year ended Merch 33, 2024	Year anded March 31, 2023		
REVENUE FROM OPERATION				
Sees of Fronties	4 <u>0,3</u> 25,00	42.773.95		
	48.325.02	43,773.65		
Other Operating Revenue	25 8,)	16.59		
	48,351.82	42,790.24		

keconditation of Royonue from sple of products with the contracted price.

Particular	Year ended Narob 31, 2024	Kear ended March 31, 2023
Contracted Frice	48,081 54	43 543 64
Less Trade discounts, volume rebates, els	S56 53	769.99
	48,325.01	47,773,65
OTHER INCOME		
Interest Income *	4.29	3.10
Providion sale of Property, plant & Equipment (Net)	1.03	15.64
Galik on lease moontdation (termination	:3.20	.53.90
Profit on Poreign Currency Transactions and Transistion (Ref)	5.1 E	3 D5
Reversal of imporment allowance for Trade received c	75.43	
Miscellaneous Linome	473.00	415.11
	524.10	376.89
"Interest income comprises interest from		
Ceposit with being		
Linavela, assets	4.29	3.10
	4.29	3.10
COST OF MATERIAL CONSUMED		
Raw material	15,183.02	24,525.40
	15,183.02	14,521.40
PURCHASE OF STOCK IN TRADE		
Food products	6,122.32	4,843.89
	6,122.02	4,840.89
CHANGE IN INVENTORIES OF FINISHED GOODS, WORN IN PROGRESS		
Downing Stock		
a saed genes	55.63	83.12
Work in Progress	28.89	28 15
Stat's in Trade	126.41	101.37
	250.93	21.2.70
Closing Stock	127.43	95.63
Tan o roman	113.07	28.EG
Seck o Irade	192.29	126.41
(Deventin 1) -	425.7B	250,93
Diorease)/Decrease at 91 sck	(174 85)	(38-23)
Choreasel, Decrease at Plack		

0

Regd. Off.: Millage Kherki Daula, Delhi Jaipur II ghway. Gurgaon,Basai Road, Gurgaoh-122001,Maryana,India. E-mail: cs@haktirom.com. Telephona No.: 0124 4773400

(CIN: J74899HR1982PTC118712]

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

; RE amounts in line an R Leikins, unless etime where your p

#### D EMPLOYEE BENEFIT EXPENSES

Particular	Yoar endod March 31, 2024	Year enders March 31, 2023
Salary and wages	7.554 #5	5,925.09
Contribution to Provident and other rune	443.30	:00.91
Staff we fare 15 percent	91.09	38.25
	8,181.34	51. 6E.E.V
PINANÇE ÇQET		
Photo State	576.66	246 32
Impression Loase Lipplities	1,086.66	di 1. Zu
	2, 313.32	1.052.02

\* Report Interest Capital sed of Rs. 34:27 Jakins (Proyroms Year Rs. 34:05 Lakins).

#### 34 DEPAECIATION AND AMORY/SAT/ON EXPENSES

	4,577.47	0.573.21
Other Thosing Bial Append	65.23	55.59
Fught of Use Assess	1,630,58	1.559.40
Academics - Manufly parts and and	2.037.15	1,962-10
Related to		

#### 35 OTHER EXPENSES

35.

Particular	Yisar endisd	Yéar andạd
	Herch 31, 2024	Maych 31, 2023
Power, Ruel and Water	2.065.05	1,849.24
Rent ( Mate JG;	2.230.06	1,764.01
Repairs & Maximonance - Building	386.76	504.8
repairs & Maintenancer (Hachiner,	368-74	195 et
Rabaks & Multitur ance, Others	.128 06	080.50
Consumatio Intervira	26.67	: 1 U
Advertisement & Publicity	229.33	25.3.55
Sales Promotian	211.33	340.94
Conveyance and Travolung	45.07	122.93
insurance Charges	37.27	30.23
Consumption Packing, Hateriai	3,660.15	3.735 /4
fouse keeping Charges	1.642.67	265.70
agar 5 Professional Charges	122-72	519-49
ckir neessein Hoters Jt ()	24,305	22.00
Tokupone, Woltege & Letegraph	7.29	LL 97
WVBCV CRUTTER: Technics: Know How	42.77	30.8
Returnly Service Charges	333.8%	DE2 55
Multing & Stationery	60.66	59.56
Jommon Area Haintenance Charges	490.29	359.8,
iste, Foos & Taxes	135.69	90.63
Combabon to CSR (Refer Retv. Multi)	3.00	*
nonty 6 Departum	6.50	6.00
housing for critical cost on Frade systematics	H1 HH	J4 9.
Sad 15 1 68	50 39	1 C
radio Cario Chariges	576.57	448.01
regit & Cartage	549.44	514.74
oss on Ussoard Assets	34.45	65.42
rajet! Abandonment	75.05	
Seturice to perses	11d-47	93.03
A STA	13.429.83	12.021.47
AT L 19		
avment to Auditors		
Hitstory Just the	16.00	16.53
A ANDLINE V	6.66	5.50
HOULE COPY		
TOP'	24.00	32,00

## 342

#### HALDIRAM MARKETING PRIVATE LINGTED

Regd. Off 1. Milage Knock: Dauta, Dolhi Jaipur Highiyay, Gurgado.Sasai Road, Gurgado. F. mai 1. rstrihaktiram.com, Ur Sphone Kout 0124 4771460

(CIN: U74899MR1982PTC118712)

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

( All amounts in Indian PiteMile, unless otherwise stated )-

Particular	Vear Anded March 31, 2024	Tear ended March 31. 2023
Curvent Tax		
Phone in the fact	1,242.29	013.20
	1.202.28	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 Tes		
Current tax expenses ic. current year	1.242.20	318 22
<ol> <li>and the nothern burger of the branchering.</li> </ol>	5	
	1,242.28	318.22
Dafe-ren tax congarians	(616.43)	1265.701
Potal rak expenses reported in the statement of problem loss.	625.83	34.44

#### Amount Recognised in other Comprehensive Income.

Particular	ror the year ended Narch 31, 2024			for the year ended Narch 31, 2024 for the year anded P		31, 2023
	BOLDAD ISH	Tan ondenses	Net of Tax	Betore tax	Тир варылаев	NOT TO 2011
Rem that will not recise sheet to Profit & Loss Account						
Remeasi rement of the Octore Benefit Plack	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
Profit & Loss Account	5			3		<b>2</b> 2

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	
Phyliphelore income tax	(905-25)	(136.98)	
clistatutory income taxinate	0.75	D. 25	
how led income tax expenses	(226.00)	(34,44)	
	+		
tak effect of argustraghis (oneo nortation expected mome tak expenses to reparted mome tax expenses	1,483.16	352.71	
Wan Deput ble expenses for tax polipese		18	
Corrent Tax Provision (A)	1,252.08	316.73	
Protemental deterred Tax tractity or account of rengile eland interrigible escots	(016.45)	(205-76)	
incremental deferred fax clabits on account of huminal asympty and other term	100	* ,	
Deferred Tax Provision (6)	(815.45)	(265.78)	¢
Tax Expenses recognised in statement of Profit and Loss (A+B)	535-63	52.45 Y	race
Lifective Tax Rate	-20.34%	18.20% TRUE	COPY

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 Bindurits in Indian 4 Livishs, unless otherwise stated 1

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

	Opening Barance April 1 , 2023	Recognized /Reversed through Profit & Loss Account	Recognisité /Reversed in Other contprehensive Income	Closing Bailance March 31, 2024	Тайлі
Deferred cax Aspets/Lieb (Lep In relation	co.1				
Preservy - Plant and Sourpment and investment Property, Indany Ne Assets	174.08	70,74	3×	¥6 82	348.02
Investment	(1.093.99)		(1,133.84)	(768-44)	(760.44)
Engloyee Loref to	165.98	40.90	4.26	202.62	202.62
Right to Use Assets	(2,433.89)	2.2.38		(2,411.61)	126.04
Isase hability	2,709.04	(1.636.43)		1.073.51	(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 Republies for the year ended (Figt Nation, 2024 A AA Relevous)

	Openine Balance Aprill ; 2022	Recognisati /Reveised Ihrough Profile & Loss Account	Recognised / Reversed in Other comprehensive Income	Closing Balance Harch 31, 2023
Determining Congetsyl (aburns in celar or	167.			
Property , Plant and Equipment and investment Property Coranginal Assers	185.33	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 Assels	(h68.61)	(1,565 <b>28</b> 1		(2.433.89
I WAR I JANKY	971.77	1,738.47		2,705.94
Others	58-51	5.4.16	-	103.52
	(424.14)	265.78	(1.015.75)	(1,174,11)

#### 37 EARNING PER SHARE

As at March 31.2023	As at March 31, 2023
(1,522-27)	(59.931)
5,95,229.00	5.95,229-00
:00.00	180.00
(255.75)	(31-62)
(255.75)	(31.32)
	31.2024 (1,522-27) 5,75,229.00 (0.00 (255.75)

#### RELEASE RENT.

#### Company as Lessee

The Company has encoded into contain amangements in the form of knases for its retail (dualiness). As we for its of a fix-international party servers or our etable with minimum cost processes payment for use of property.

#### (i) Aniouni Recognised in Balance Sheet

The valance sheet shows the following amount related to leaves a

Particulars	As n1 32st March, 2024	As at 3141 North, 2023
Right of use assets		
obuliding .	16,172.59	_9.670.57



1 -

"The following is the presk-up of current and non-current lease kabl best

Particulary	As at 31st March, 2024	As at 31st March, 2023
Carrenniesse Laboraiss	2,333.13	954,85
Non-compresses (abilities	16,440.33	9,81Z.55



Regdi Dff : Village K/terki Daula, Dolhi Jaipur Highway, Gurgach, Bayar Read, Gurgaon-122001, Haryana, India E-mail: (s@haldwam.com, Talephone No.: 0124-4771400

(CIN: U74899HR1982FTC: 18712)

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

( all amore rety to Social & Lawha), others otherwise stated (

The movement in lease liable as is as follows!)

Particulari.	As at 3 Let March. 2024	AF 30 31st Plaren. 2023
Balance at the beginning	10,767.30	1,861.12
Transformady struggt of tost AS 215	-	
Addition (Juring Physics)	8,300 941	2,273.25
deletion; Adjust meet during the year	2.57	53.99
Phance costratorued ourling the wear	1,096,60	\$11.79
Payment of inexe-alabtatic	2,529.03	1,743.19
Betanog at the wrid	18,273.45	10.767.40

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

(ne watchiest of worst and loss shows the following amount related to leaves at

Particulars	As at Bist March, 2024	As at 31st Harch, 2023
Charged for Rept-of-use Assute		
Sepreciation	1,850.50	1,554.43
al-area and even the area as	1,905-55	811.70

Expense related to Short term (cases#4)

Panliculars	For the year ended 31 March 2024	For the year and/od 31 March 2023
Renc expense (rener note UJ)	7.2.0.08)	.764.01

#### (hi) Leave Committeette

Lease communents are the understanded for understand out flows from the lease contracts which are received to the incomment of instension lines. These include observabilitative comments related to leaves with the plass than twelve months and leases of low value assets.

Parlexulars	As at Jist Murch, 2029	As at 31st March, 2023
Revable within one year	2,233.13	895.28
Poyable between one to live years	7,435.09	2.029.05
Payable alter live years	8,952.23	0.947.56

Englation (in Cash Haw sustained). Enstead of fixed operating lease expenses RV 1320-02 Lakins by most of loads keb By has been shown as intertoing attinues. Consequently, one from operating actual operating activities have shown significant impacted by this registed approach registered by the Standard

Impact on Energiet ration interval for other radiuses is no used in there they and even the titles is included in performance. Consequently interval ratios like debt equity radio, entry of reacting, ratio, opportervites caverage ratio at a make ther againmently impacted forthering the adaption of the AS 116.





Regd: Off.: Village Khono Daula, Delbi Jalpur Highway, Gurgaon,Basai Road, Gurgaon,127001,Hanyano,India. C-mail: cs@haldiram.com, Telephone No. 10124-4771400

(CIN: J74899HR198277C118712)

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

( All amounts, in Indian # Lashs, unless otherwise stated (-

#### 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, ceptage with the preparation and execution of business plan, preparation of budget and other key decisions.

CURIN reviews the operating results a line company evel to make decisions about the Company's performance. Accordingly, management for the decisions have identified into austress as single operating segment for the Company within is Tipons , hence to specify discrements have been made.

As part the Disclosure requirements of INC AB 166 - Operating Segments, There are no imagin customic's heaving revenue greater than 10% of one total revenue.

#### IC CONTINGENT LIABILITIES AND COMMITMENT

#### Contingent Lightlitics.

Claim against the Company for accoskledged as provid. There comprises 🗿

#### litication

a) the Company is more very in legal proceedings, with as wathing and as defendant. There are dains which the Company does not when the first material nature, other than these described below.

Particulai	As at 31st March. 2024	alis at 31M March, 2023
a) Relates to Consumer Complaints , Civil Caues- and Hocur (awr	19.00	17-25
b) Related to Service Tax TNet on Geport:	2.149.75	2.149.25
ey bennest tee Sile	140.50	-

() It is not practicable for the Company to estimate the timings of tech utilities. If any limit respect of the above bendlog resolution of the respective proceedings as it is determinable raity on the recepts of [ungements/decisions percent] wor the various forums/automates.

() The Company does not expect any rembursement in respect of the Above (MWINGOVE INAL) data

(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 sultance of finese per exiting to make a materially obvious of fertion dy frame all states.

(c) Fortengiero Teority on account of Domand Kotke, stude by DSSI Garugram of Rs. 1,40,50 Gated 4-Aug-24 on all 3 Registrations taxes: By Company in states of Den J Verviena and UP, DSSI, Surgeram Lwy inkert to student differential emount of USI on pre-perkaged Beveragek scipulation Restaurent.

- B. Contrajert Cauddy on wooland of Bank guarander Saure by Dark appreciation to Roll 189 73 LBC\* (Provides Year Pp. 122.24 LAR9).
- c) The company has given a guarantee to Definitivates have the partment on hypermon River AC Lakha (Providus meanBackSO Lakha) for the elifetimes having a close the elivery (Providus Hest, Rs. C.S.) Lakhasi for constal 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. 1986) (Each)).



Regd. Off.: IV lage Kherki Davia, Delhi Jaipui Highway, Gurgeon,Basai Read,Gurgeon-122001,Haryana,India El mail: ts©ha diram.com, Telephone No. 10124 4771400

(CIN:::174899HR1352PTC118712)

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

[ All amounts in India ₹ Lakhs, less otherwise stated )

#### 41 FORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITORE.

Particular	For the year anded 31 March 3924	For the year onded 31 March 2023
<ul> <li>Gross amount leducide to be specification.</li> <li>Company during the year as per Section 135 of ms.</li> <li>Act</li> </ul>	3.30	
I Amount accessed by the Board	÷.	2
() Alther smourt spent during the year on.		
<ul><li>(a) Constructionyacquisition of wry asset</li></ul>		
(i.) On FORESSES GARE THRE (0) RECAR	3.60	
v. Details of related party transactions, olg., (philiphitish by a littled particled by the company in relation to CSR expenditure as per relevant Accounting Memberd	3-60 - 35	3
c. Where a prevision is maker with respect to a tability incurred by phaemic into a contractual ablication, she means tots in the provision during the year analise shown deparately.		
<ul> <li>Onspendie notatie provided for</li> </ul>		3

🔄 ( Sub at the (T, Subs), sooke, below mentioned amount has been (corrected to following exiting 👔

Particuiar		anded 31 March 3024	For the year anded 31 March 2023
/ Haldran - Educational Society	premotion of education()	3.60	.+.
Fotal		3.00	

41.3 We have release upon the utbacktion cortificate given by the auditor, which is the implementing agency to whom the funds under CSA were given by the Company.

#### 42 CHPLOYEE BENEFIT PLANS

#### 42.1 Dailsted contribution plans

The Commany is required to controlle a spectred percentage of payrol cost to the retirement pendit schemes to fund the penelty. The only oblication of the Commany with respect to the retirement benefit plan is to make the specified controlution. The rate expense recognited in the Statement of Profit and Loss represents controlutions payable to these plans by the Company et rates specified in the interval the plans.

Thinkline tailing has inscagnised the tokowing amounts as expense in the Statement of Profit and Lass:

Perfecuiar	2023-24	2022-23
Contribution to prevailent (und	237.78	197.92
lentri puppin kolininga yutari state msunavise corporadoni	6.1.54	54.49
Event buttom to labelar we fare fund	15 00	15.00
	316.32	267.41

#### 42.2 Defined Benefit Plan

The grate is scheme is a connect tenefit plan that provides for a tamp som payment to the employees on exit within by way of represent, ceach, basic if, or value(a), within wail oncer the scheme, the employees are endled to a timp sum amount aggregeoing to 15 days that basic salar, for each year of completed tenvice payable at the type of refreement/refignation provided the employee has completed 5 years of continuous service. The defined benefit plan is auto-ostered by a three party insured. The thref-party ostere integens for for the investment pair, with regards to the assets of the plan.

#### The plan exploses the Company is accurate Nkk such as investment user interestinate risk and sately risk

Investment risk:

hter dur rote mak

Sately Inflation read-



The return on revestments will impact the position of the defined benefit pion (ebility, if the return (a) s, net benefit obligation will increase the value of the naturity

The defined benefit obligation calculated uses a detourt rate based on government bases. All other assests remaining same, if bond yields fail, the defined benefit obligation will nonease the value of the liability.

The present value of the definen benefit plan (2010), is calculated by reference to the future saleries of plan participants. As such, an increase in the severy in higher proportion of the plan participants will increase the plan's liability.

In divideure es required under 3nd AS-19 as per aduarial valuation regarding Employee Retirament Banefini Pia. Ar Granuey is follows/Pi

Regd. Off. – Village Kherki Daula, Ibrih: Jaipur Highway, Gurgaon,Basal Road,Gurgaon-122001,Haryana,India Filmas: cs9phaldiram.com. Telephone No., 0124 4771400

(CIN: 074599HR1982PIC118712)

TRUE

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

( All amounts to Inclan # Likhs, or less otherwise stated )

The Air Controcognised in the company's financial stat Prinnit as at year and are as under 📗

		thity
Particular	3398 March, 2024	HEAT March, JUL
Change in Present value of Obligation		
Provent value of outgation at bog oning of the year	552.55	0UE 5
Accusition adjustment	(5.61)	(7.9)
Courteur Service Cese	127.92	100 7
Past service cost including curranment gam/k skirk		
Indexist Fractificati	40.67	35-0
appelit Pad	(21.17)	re2.93
terration chair (Gain)/Lots on Colligation	(15.03)	(C. 10
Fresent value of uprication at the Prica of the year	6BC.87	552.5
Chango in Plan Assats		
New value of Plan Assos of prototion of the year	166 IU	232.6
	(5.8.1)	(7.5)
Interior Income	10 m	
Return on Plan wasets excluding internet income	15.01	4.5
Hortanty & Scryice tax & FNC Thorges		1.00
Linglover Langrout on	-	
Benefit Faid	(21-17)	(6) 9
fan value of Plan Assets at mist of flin ynder	154.93	166.1
Alhoulit Recognised in the Balance Sheet		
Reserving the reliance the and of the year	680.67	552 5
Paki voluo of Plan Assols at the end of the year	114 93	166-1
Net rively from the status of the database sheet	525.94	396.4
Amount Recognised in Stelement of Prulis & Loss Accounts		
Curren: Service Cost	132.62	105.7
	78.45	15.6
Interes: Cust	156.37	115.4
Total Expenses //Gam) Recognized in the Profe & Less Account	0005	
Recognised in Other Comprehensive Incurie for the year	13.30	0.8
ersus sa manness on PBO	3.99	
Record on Plan Assets encluding interest include		(3.5)
ter: Son section Other Comprehensive Decome	16.92	10.04
NetInterest Cost	40.57	15.00
Interest Cost an Defined Genelit Strigeton		
Interest Income on Inno Assess	12.22	LG 4
Act Enteresi Iosi (lottime)	20.45	13.50
Retubrist Gain/(Cost) On Plan Assets		
Bapocico Enterest Income	12.25	19.40
Actual Income on Flan Assets	15.81	4.16
Accuarion Completes) On for the year on the Assets	) 59	115.2
Service Cost		
Lucient Service Ca4	L27.52	500.7
Past service cost induding curtal ment gaw/ uses	-	
teens to to-kes to keep Relating Estilement		
Total Service Cost	1.2.7 9.2	:00.7
Actuarial Assumption		
Discurry rate (Fer Annum)	2.22%	7.363
	Indian Assured	Liune Martalyty
Nortality Rate	(2006	
Annual Increase in Datary (ps/ A), Annum	8.00%	8.004
Major Categories of Pian Assets	MAR	
Growthin end of India Securities	100	+
High Que ty Corporate traines	1 10 .	
Property	- Deihi Ja	
Insiner company	16 100 00%	106-503
Extended Conscioution for the Next Annual Reporting Paried	11 ×150	
Service Cost	178.95	1.56 32
Net Interest Cost	38.23	28 43
Expected Aspensies for the close actual Reporting period	217.19	164-75

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: 474399MR1932FTC1:8712)

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

( At a munis in Topian & Lakis, unless otherwise stated 1

91st March, 2024

(b) Gratuity -Sensitivity Analysis

Farticulor	31st March, 2014		31+5 Harch, 2023	
	Increase	Decreese	Increase	Decrease
Salary Growth Rate(0.5% movement)	10-50	(64.00)	45.64	(90.19)
Discount Rate (0.5% movement)	(66-99)	35.62	(52.60)	49.32

you Maturity Analysis of Defined Benefit Obligation.

Within the next 12 Months	55.05	42.65
2nd radiawing river	\$3.70	15.13
ara fenoming freer	14:26	20.84
sth Following Year	14.17	12.64
SID Following Year	15.75	13.55
Sds following year	20.14	12.95
Str. Year, Criwas Co.	510.72	6.16 01

#### 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 Lability if the e-sconducta which not proved to be true an element count. This only signifies the changes in the lability if the difference between sesured and the actual is not following the parameters of the sensionly analysis.

31st March, 2023

#### 41 CAPITAL MANAGEMENT

the surgase of the Company's callebit management is:

Maintain on optimal tapke, structure to reduke the cost of copical

The Company memory sectors econor on the Geste of the General) amount of equity and net debt (adjusted for rash and rash operation value rs), as presented on the fact of balance simple.

The Company manages do boots. Writtune at dimensional adjustments to bit in the light of the types in economic readings. And the TSK thereatened as of the underlying Resets ion ontendo maintain on adjust the bacits structure, the Company may adjust the emaint of dwolenets paid to sparano do synchronic op fail to shareholders on asserned Sharea.

Particular	31st March, 2024	S1st March, 2023
Not Detts (A)	4,634,48	4,241.97
lota equity	13.748-39	22,271.42
Capital and net debt (B	13.152.87	26,513.39
Not debt to equipy other (greating reduc) (A/B)	0.24	0.15





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Repd. Of J. Village Kherk Davis, Beim Impur Highway, Songson, Barat Road, Surgson 122001, Farvana, India

Ermäll, esschaldiramitiani, Telephene Neig 0124 4771400

(CIN-UZ4899HR1982P(CL18712)

Notes on Financial Statement for the Year ended on 316t Murch, 2024

44 Additional Requestory Information

1.1

Unipati conditional statem

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					4				
Advant, en motorbert	n - Contra de cobicaj un Frakel	Mer ju gid 5,000	Met rapita "graew" othe	Traile reveales to Yours ratio (Sinu-s)	Trade root values turnover	(TIIF 05)	Bettern million for the second	And the second second second	A COMPANY
Ponie during the	Profit before interest from white incontest point loade incontents, excreptional mems and tax	P⊶41 ølter ta.	Restricte for the Operations	<ul> <li>Let Purchases of Covin Internal Practicity Institution and stock-in-theodia and schwers</li> </ul>	Revenue from their of Products and Source	CITESCO AR O SAU	1.64,12 Byte (2)	1.1. 1.1. Strengths	, in the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s
The weighted		Sever um fram Sperations	Gorking Capital (Current Associa (Current Chemistrics)	pavabbos pavabbos	ratevia ive sister	versilo tradicity	Average 10081 Eculty	COLLECT HADIN ES	Cenuminator
	L-507.30	ang san sa	46.125.02	-4.057.77	48, (75.0)	40.251.61	11.022.225	1 146 33	Numerator
f.	A A A A A A A A A A A A A A A A A A A	18.325.02	(7,410.72)	5.504 M	986.20	\$1.0%012	12 Phb 21	PC CSE'CI	ürrominater
		(truk)	(6.52)	4.74	43.00	A3154	40 C	55.0	FY 3023-74 Numbrater
	) । व सुम्	0.80 4.0	42,773,62	26.132.96	42.773.6S	42.390.24	(233.47)	20 FML1	
	32,700.47	42,773,65	(6,913,99)	2.9 E I 6.2	1,040,041	105 -40b	N. 196'2:	14.756'6	цено шенафон
	0.03	(0.0)	(6.18)	6,58	11 15	CS .37	6.81	0.31	FY 2027-23
	સ્ત, ગ્રહ્ન,	- FE	900 A. D.	-25 08%	19 20%	South the	9.46.737	12.62%	onnanace Ma
W.K.	en. 39% Engreese To Revenue and housy cast at stron in PCO Acad results of of caracter profit	Increase in depretation s Interest in leave Assets for expense if column geth review of loss		Dedition frequency of making payments to provide the			expense (control 4) expense (control 4) expense (control 4) expense (control 4) expense (control 4)		Reason where the change is more than 25%

Regul. O.K. - Village Kherk, Daula, Delhi Jalpur mighway, Gurgaon,Basa, Koak, Surgoon 172001, Harvana, Jodia,

E-mail: us@haldiram.com, Telephone No.: 0124 4771400

CIN: U74599HR1992PTC1187121

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

- All amounts in Indian # Lakhs, undiss otherwise stated in
- 👔 The Company is have not tradiction invested in crypto currency on virtual suffersy during the Foendel Veen
- The Cempany dama: have any stansactions with companies struck off.
- The Company have not advanced or idaned on invested (unds to any other persons) or POLIX(3), no volving invelopment(les t) term during with the assertioners that the locent datase stead.

(a) a restry or indirectly leng or invest in other persons or entities, activities in any memory while extra in the new particular test or

(b) provide any guarantee, security or the like to prior behalf of the Unimite Bynéfoldi VS

Los Company make not received any lond from any person(s) or endlates: including thread contrast (Automy Party) with the undeptacking (of strenders order writing another wise) that the Company shake

(a) directly or indirectly lend on investing other persons or embtes identified in any manner whatshever by which behalf of disfuncting by 17 (0) make 8-mellow explore

(b) provide any guarantee, security on the like on behalf of the Unimate Reheficienes

- The Company does not take any changes to consuming parity or prior pits so enalts.
- The Company does not have any Benamy property, where any preceeding not been initiated or pending against the Company, for nothing any Person, property.

The third point base part at a minimized a properties which is mediable barries of the planet.

1

The company have borrowing from the banks on the backs of security of current assols . Swe controlly www.ingubin in submitting outpromy roture . The difference between the value as per books of acrounts and as per quarterly stotement submitted with lengths are given bolow.

Period	Value as per books of accounts	Value on per quarterly statement submitted with lenders	Difference	Keason for difference
. 196. 25	3,862.62	2,244,31	1.619.31	The dill's reuse are because of
September, 23	5,688.93	5,680.44	a.49	clencal error in calculation of backs debts in june quarter %
Decembra 23	7.266.36	7.268.06		differences in rest 3 quarters tocauso, the statements black
Mishon, 24	2,426 73	2.443.50	(20.77)	with the renders are based on Infancial systements prepared
Larie, 22	1.658 69	1.790.41	(139-(2)	The differences are pressive, the
Sectionation, 22	5 227 35	6,247.85	128 240	statements flee with the lenders.
Pecember, 22	7 295.28	2,399.08	5 HE & H. M. M. M.	are based on friendfall-latements
Harch, 23	21663.22	2,061.23	-	prepared on provisional basis .

The sample y 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 has not used the portrowing: Four backs and Chang's institutions for bid specify purpose for which it was taken at the balance sheet shift.
- Fire Company datasing there any interstation which is not recorded in the books of accounts that has been subsequently sufferidated or discretions required during the volume part of the on doing fire assessments under the line, no has each bible (such as search to survey of any athen to exact provide as part of the income flag Art, 1901).
- Company nex net received any grants and should env.
- Company has not been declared as well, befaulter by any bank or disarctal institution or government or any government subscript.
- 2 The Company has complete with the number of layers presented under the Companies Act, 2013.
- will increase no characteristic statistication of the residue of enclosed with the Registrer of Camelon (s) by studied with the residue of the studies and formed
- The Company have not enserved not any nonemethy of arrangements during the financial year.

#### 15 FINANCIAL INSTRUMENTS

#### A Accounting Classifications and Fair Values

- Premain vs.b. of the assets and habities and the anomal which the metriament could be validately by the ansatz of the assets and which ansatz on the particle other than in leaders in leaders as a.
- (i) The following methods and assumptions were used to estimate the familiators.



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.



Regol Off. Village Knerk, Daula, Delhi ja pur Highway, Gurgaon,Basai Road,Gurgaon-122001,Haryona,India. E-mail: us@haid ram.com, Telephone No.: 0124-4771400

(CIN. U74895HR1982PTC118712)

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

P.MP amelines in Endian & Lakis, unless otherwise stated (

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

		Carrying valu	e Peak value
Particulars	linke	Acres	Au ak
		3Lst March - 2024	Dist Merch , 2023
Non-Current Assets			
Financial Assers chranic actractive co-			
Investments measured of			
Fair Value Brickgo D(hai Colinoreñensive Incume			
Cther Divestments - Quotoc Bhares		23 73	2.5.73
Fair Value through Other Comprehensive Income			
<ul> <li>Other investments - unquired Shaves</li> </ul>		6,112 34	18.670 37
Financial Assets measured at Amortised Cost			
Loans and Advances	4	2,256.20	1.451.40
Gurrant Assets			
Pinancial Associal measured at Amortised Cost			
<ul> <li>Tradiciano (Il ner Receivables)</li> </ul>	7	619.39	: 1530:
<ul> <li>Cash and Cash Equivalents</li> </ul>	8	135.01	92 75
- Learns	9	97 28	
Now-Curraby Llabilities			
Frishdial Bacill'es measured as improved Cost			
Chade and Other Payalaes	15		
Other Francia, Tabil Uer	15	51.39	12.1:
Current Liabilities			
1203 Dischard Is for measured at Annual Solit			
Borrowings	19	2,357.47	3,036.52
<ul> <li>Frade and Other Payables</li> </ul>	21		
-duw to Surad and Mirzo Entrin sea	21.1	5.06	10.52
que to Others	21.2	6.122.45	4,871.17
Other financial Jabillies	22	J1 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 of the matters in active maniets for identical assets of labilities (Level 1 measurements) and lowess provide university to thouse while injury (Level 3 measurements).

For siscis and tablities which are measured of fair value as at Balance Shoet date, the disprication of fair value calculations by Lapepov is supmarized types.

			pamount in Re	uppes (
de el March 31, 2024	Level 1	Level 2	Level 3	TOUAL
Assets at Factivalue				
<ul> <li>investments consumed at</li> </ul>				
) Fair Value through GCC	22.73		6,112.34	5,135.07
<ol> <li>Fair Value through Prolli on Less</li> </ol>				
As at March 31, 2023	Level I	Laval 2	Lovel 3	Total
Assets at Pair Value				
- Investments incontred at		ColuAie S	19,629.37	1E,552 JD
() Fair Value on Sugit OCI	23.73	ALA	13,053.57	16,332.10
(II) Fair Value (Freeg) Profil or Loss		ALX DEL		
ECOPY		Contrasent 14		
FCC		Sec sell		

RENDE

Regill, Off. - Milage Khrifk, Davia, Delhi Ja pur Eighway, Gurgaon, Rasa, Rhad, Surgaon-1220(1), Haryana, Jesia

E-mail: cs@baid ram.com, Tereprione Not: 0124 477:400

(CIN: U74859HR1982PTC138712)

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

on est cchansise stated "ounts in lind an a

#### 45 Emporal Risk Hanagement.

The company's Brand of Directors has diversit responsibility for the establishmetic and homeory of the Campany's risk hå ingéfierit transverk. The Company manages merket risk through a treasury department, which evaluates and exercises independent control over the emire process of marker, sik nanageresort. The measury department recommendal isk nanageresort. cost over and upicles, which are sponoved by the Board of Directory. The activities of this department include management of Cast resources, berraiving strategies and easily reingrams, with mark tresk useds and 2010 es-

The Company's Kisk Management's expression including to Dentify 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 in , rariy to reflect changes in claract conditions and the Companies activities. The Concerny, draven its training and management standards and procedures, aim to membrain a disciplined and constructive control concrement in which all employees inconstance

The Board of Directors eversees how menagement manifers an residence with the Company's RVK Management with the year bouchards and connective the edeatary of the risk menagement transports in relation to the risks faced by the company. The Board of Directors is being assisted in its review role by internal audit. Internal auto undertakes both regular and ad insumeriews of high managed with controls and sourcedures. The results of white are reported to the Board of Cirectory

#### Credé Risk.

Credit side refers to the case that a counterparty withdatable in its contraction obligations must be produced was to the Company. The Company needed would apply of any coaling with brock works, to international a means of milligating the risk of than shall bee intro defounds. The Company's expansive and Anerever appropriate, the mentilingings of its constemptions are continuously months intrandisproved converges, various counterparties. Credit exposure is contrained by counterparty units chat are reviewed ann soproved by the menabement of the Company. Francis instruments that are subject to contentrations of creat like, an initiality JORNAL OF DAMAGE WITH BAIRS, IN-SSETTERS IN DEDLINSTRUMENCY CONDS, LIBOR POSINAD ES, DEDLI AND ADVANCES AND ACTIVITY 1 1900 CONVINCTIONS, WORK OF the transmit instruments of the Conneary result in material content atmes of cheft risks

#### Olber Pinancial Assets

The Company maintoins its fight and Cash equivalence and bank decosite with Larks nature good reputation, most past trans-> Yaw and high must by tread, bating and also reviews their diad toworth hass on an on-going basis.

#### Trade Receivables

The Sales Wey mean has established a Credit Policy under whom each new customents analysed incly dually for creditworunness. perore the Company's standard payment and delivery totles and conditions are offered. The E-Vepany'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 Coly. Any sales excending, down that's require approval to an the Board of Directory.

Trade Receivables of the company are typically unsecured. Credit Risk is managed intrough credit approach printing month-many of the kind two thebes of who distributers / customers to which the company grants credit terms in the normal course of business. the Company performs choose creative evaluations of its existement linearcal condition and methods the sreativerraness of incustomers to which a grants treat terms in the normal course of pushess. The alterance or impairment of Trade receivables is 6 datest Cultime extentional and an environment, Parses upon the experited optimization of an one-ty independence. Pro Compeny Res. no contentration of Credit Risk as the customer base is geographically distributed in India.

The Controliny inclusions the expected mention of made renovabled prime on his undividual worth, bettery producers and on, publicity HIMPURPERT IN AMEN THE ERITY ODERATES LOSS rates are passed on accusioned, over every end past prevent.

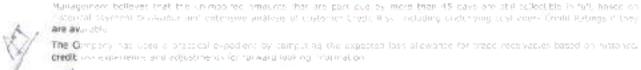
The maximum exclusions to there there is the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the set of the

#### Acted Receivables.

Particulari	As at 21st March, 2024	Jay at 31st March 2023
within Great Fornad		
cuta e marens	292.45	1,131.15
more than 5 months	103.60	:01.28
Total	901.20	1,232,43



The concentration of and click is imited by a ratio fart dual the protocomer loss of a forge-



sterijal Styrren Groadan ant extensive analysis of claterier Crietz Risk, extuding under ying uist oper- Crieti Refugs e trey are available The Company has used a proceed expedient by dampliting the expectent lash allowance for trade receivation based on historical

Credit use experience and adjustments for forward looking information. conte-mentional maters that there are no instance of cestimate or imported trade and other recovables as on reporting data

Regd. Off.: - Village Kherki Daula, Delki Jaipur Highway, Gorgaoh,Basai Road,Gurgaon-122001,Horyana,India H-mail: -s©haldiram.com, Felephone No.: 0124-4771490

(CIN: 074899HR1982P1CL18712)

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

At amounta in Indian & Laklik, unless utilienvise 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 risk or anather 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 kiguidity Risk

The following any line remaining contractual maturities 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 agreements.

31st March 2024		Contractual Cash Plows							
	Carrying Amount	Less than 1 Year	1 - 5 Yeahr	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			0,127.53				
Other Financial Uspillues	19,655.43	2,333.33	/ 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 Years	l'estal.				
Nep-Derivative Financia) L	ingilition								
Shori, Term Borrowings	3,036.52	3,030,52			1,006-52				
лале ант Спес Раулсяч	4,881.70	4,981.70			4,881.25				
Other Finantial Capillies	10.622.52	1,009.97	4.943.82	4,868.23	10.822.52				

#### 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 fair value of foure Cash Flows of a financial instrument will fluctuate occause of changes in market interest rates. The Company's exposure to the visk of changes in market interest rates rolates primarily to the Company's short-term ceb, ob-gations with ricating micrositiates.

#### Excessive to Uniterest Rate Rish

The Company's Interest Rate tak where from one comparison derivations, demovings 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 is as follows to

Variable-Rate Instruments	31.03.2024	31.03.2023
Sument Domowings	2,352.42	.1.036.52



#### Cash Flow Sensitivity Analysis for Variable-Rare Instruments

A reasonably possible of ange of 100 basis points in interest rates at the reporting date you direver on reason determined each and profit or use by the emotions shown below. This enabyse assumes that hit nine: variables, in particular foreign currency exchange rates, remain version:

Parboulars	Profit (Loss)		Equilty,	Net of Tasr
Vorsable, Rate Instruments	100 bp Intrease	100 bp decrease	100 lip increases	100 bn derrease
Jast Merch, 7924	-			
Current Borrowings	(23.57)	\$3.57	(12.64)	17.64
314 Harch, 2022				
Current Barrowings	(30.37)	10.27	(20.33)	23.00

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#### HALDIRAM MARKETING PRIVATE LIMINES

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E-mail us@haldriam.com, Telephone No - U124 4771400

ICIN U74899HR19828TC116712)

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

All amounts in Indian # UNINs, unless otherwise stated 1

#### IIi) Market Risk

Marketingk is their skithal changes in marketing of such as foreign exchange roles, interest roles and equity offices right affect its no nearly's means of the value of us holdings of their role instruments informating k is attributable to all the market risk sensitive there is a provide the value of our investments. Thus, our exposure to market risk is a function of investing in the government in the specific of market risk of market risk is a function of investing in the government in the specific of the specific or the specific of the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or the specific or

#### Surrency Risk

The company is exposed to converse risk on account of ferking contractor Sales. The functional currently of the through the ferking success

Currency type as on 31/03/2024	Figuretal Assests	Amount in Laims
NER (DHIRAH)	Fare on Currency	0.08
a.JD	1	0.06
4D	1	2.24
Jan	1	0.21
91.R	1	0.67
QAR.		
040	1	0.14
190	1	C 31
SAR	1	0.11
950	1	0.01
IPT YEA	1	
		3.64

Currency type as on 31/03/3023	Financial Anada	Amount in Laking
SEC (DEIRAN)	Fare on Lurrency	a.66
AUD		0.03
950		1.65
Gar	1	0.04
-11H		0.55
DAT.	1	
CAD		0.05
THE	1	C 21
2.43	1	6.17
501:	1	1
)PF VEN	1	
		2.52





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(CIN: U74699HR1962PTC118712)

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

( All economics in instant's Lashs, or less otherwise stated )

Delhi

#### Sonsibulty analysis

A reasonably passible strengthening/(weakening) of the indian noise against foreign currency at march s1 yourd have affected the measurement of theorem instruments remains remains on foreign currency and affected educty and profit or loss by the amounts shown onlow. This analysis assumes that all over variables, in particular interest rates, remain constant and ignores any inpact of rorecast sales and purchases.

Particuiars							
	Ξ.	-	-		 =	-	

abl and barrow

Impact of Movement	Profit of	(Loar)	Equity, Net of tex		
31st March, 2024	Strongthoning	Weakening	Strongenening	Weakening	
5% movement					
ALD (DU(RAM)	0.00	(00.0)	5.03	(6.00	
200	U.00;	(0 nC)	E.07	(C-D)	
U40	0.11	(0.11)	E.09	10.09	
GBP	Ö.1: 1	(0.01)	0.01	(U O L	
LLR	0.63	(0.03)	0.03	10.03	
QAR .				-	
CAC	0.01	(0.01)	B.0J	(3.01)	
7/18	0.00	-0 -0X) *	0.00	-0.50	
SOR	0.01	(C 0 L)	B.00	(3.00)	
53D	0.00	(0.00)	D.GO	(0.00)	

Impact of Movement	Provit a	r (di mani )	Equity, No	5.01131
Impact of Provement				
Sist Harch, 2023	Strengthening	Weakening	Stronothening	Weakening
5% movement				
AED (DHIRAM)	6.00	(0.00)	0.00	(6.00
AUD	0.20	(0.00)	0.00	(6.36
-SD	3.08	(83.63)	C 05	(R-DS
908	3.00	(0.60)	G. 00	10.00
t JIN	3.03	(0.63)	50-JB	10.02
52H		*	*	
(A);	9.00	(0.001	0.00	19.69
CHO.	0.00	(0.00)	8.00	(0.00
SAR.	0.01	(C.D.L)	0.01	(0.01
5GD		-		
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 summary of financial means of the project attancemment:

Loss on abandonmenta Rs 70-36 Jans

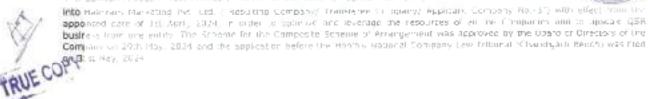
This deals on is sub-start to have no significant future thandal hipath on the Company

#### 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) shrough which it has been proposed to remerge the QSR business of:

- Haldwarn Planulacoung Company: Private Umitéd ("Company-Li Applicant Company-Nu-L"), 2001 2. Haldwarn Ethnic Roccs Private (Instead ("Company-2/ Applicant Company-36-2").
- a stud merge the business di-
- Nata tem Products Private United ("Transferen Convolty-1/ Applicant Company No.-1");
- Hit Bakers Private Conton ("Transferor Company 2/ Applicant Company No -5")
- Hald any Retail Physics Limber ("Transform Companying Applicant Company No.-5"); 529.
- 4. Distances of Doubs Private Finited ("Grandshop Conturners) Applicant Company Rol-51



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#### HALDIRAM MARKETING PRIVATE LIMI

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(CIN: 0748994R1982FTC118712)

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

- ( All amounts in Justian & Lakits, on ess otherwise statistic

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

I Key Managerial Personnel (KMP)

E ME AMIT AGGABWA.	stanaging Directric
r imis, Sumitra Agarwai	whole Time Director
Li Mr. Nanenar Jal Agenwik	Cyrector
- M S. AMISTS ACO, W3-	Crietter
<ul> <li>Mr. Sprijcev Yacav</li> </ul>	Director

#### 10 Relative of New Macaquerial Paragrami

Mr - RR - Aggriwation	Spouse of Key Managerial Personnol
Mr. AnAnd Agaraa	Brether of Key M-magonal Personnel
Mic Hanka) éçalok 31	Brother of Key Manageria: Personnel
Mr. Maana sudah Agarwal	Protiner of Any Managerial Personnel

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

- Badnam and extension and/edu.
- 2. Hateram Manufacturing Company Private conflied.
- 3 Hatelson Marketing Private Limited
- Materia microduces Private condedi-
- 5. Haides m Jonia Private Limited.
- 0. Hald rem Ethiop Texes Private United
- 7 Bright Agrotoph Private Unniced
- N. R. Couroment & Warebyzieng zrivate constraint
- 9. HR Snacks Private Limited
- U. HR Bakers Private United.
- LL Adkaph Gapat Foods, Private Limited
- 12 TIS bram Overseas Lumited (UK).
- THE COUNTRY PROFESSION OF A DATE OF A
- 14. They have Experiences Provide Climited
- 15 the durant Retail Private Connect
- 25. Productamark Recalls Private Jonite F
- 17 Hragati Erizoka Privato Linites
- 18. Gandu Snacks Private Umited
- 15 Disaurcano Podes Private Limited
- 20 Sukanyo Halo na Limbes (UK) -
- 21 S. M. Ropp Preprint of Preside Conduct.
- anal Jacob Statement Science, Immed.
- 23. Anvata Apro Foce Professing Private Units &
- 24 Charaligari Sweets Emited
- 25. HK Kotyoing Anvate Dimited
- 25. Harvena Stees and Alices fürdlich
- 20. Sim Exploration Private Directed
- 25. Jaronie Lamis Physice Unified
- 24 Thereitzens Aquillaport Private Cristee
- 30 PO Fresh Veg Physics Unived
- 30 Hald cars Field International Private Limited

- pz. Italunani Sharka Manufacturing Private Umicea
- 33. Simplehealtry focus Erivate United
- 54. Symple Pokia Manufacturing Private Limited
- 35. Futurekie Foods Private Limited
- 36 Haldnam Shacks Food Private Limbed
- 37. Vol. Notrich Private Droited
- 39 Rushalta Bakes Proate cimbed
- 39. Sincoon Fabrics Private clinited
- 48 Farwildam Snapks and Beverages International Private Limited 📃
- ALL K/S Heldina mittescational Sometry
- 42 Mys Hakinam Charkable Society.
- 43. Hys Shubh Laxmi Trusi
- 44. Hzs Radie Kristinii Trust.
- 45. M/s. Annaburna Trust
- 46 M/S Manuface La Againval Family Trup:
- 47 M/s Anand Aganzal Namey 1994
- 4.5. M/K JSIO(6) Agarwai Family Trust
- 49. M/S AMIT ACCAEWAL FARMLY TYNE
- 10 M/y Magin, Sudah Agarwai Family Trust
- Shi kiya Ashan Adarwa Romo, Brusti
- 52 1475 Omestic Ageneral Failure Trust
- 5) ARA nga wa Faminy Offices LLP
- 54 Dovminas Private Unified

IV Post Employee Denedri Trani Winers the reporting antity exercise significant influence

1. FHP: Frephyseks Group Gratuity Trust.





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Regd. Offici Mihage Kherki Daula, Dirihi taipur (righwoy, Gurgèon,Basar Koad,Gurgèon-122001, Karvana, India

(CLN): UZ4899HR1987FTC1187120

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

V. The Related Party Transactions are as under:

1.4

14.14

(All ) TLOW'S, UNIONS Officienties could-

	Montagerial was to which Key Montagerial Duramoust (WMP) and their relatives have significated influence	r whi-childey served (#MP) stives frave influence	Rey Hanagerial Personnel	al \$creation	Kenaderial person	at person	Associates Contuinny	Contulany	Total	-
	31.03 2024	31.03.2023	31.03.2024	31.02 2023	31.03.2074	31.03.2023	01.00.202d	31.03.2023	31.03.2024	51.03.2023
I requestion during the years										
spoop to search units	Petro 29111	5.747.01								
we or goods	2,903.42	3,754,51	-						60.770	5,047.61
Stardwide of " east seconds									1.50 1.36'P	151004
Soles of fixed assets									198 5	
<ul> <li>Contribution for Corporation Status</li> </ul>	3.00			x			+ +		10.5	
And a state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the										
in party	47.77	.30.E4		s.		-	+	+	- 10 //-	30.84
CIPA 525-101	1.170.25	348.64							1.170 250	StrH. 64
Herr, Sold	60.00.	CO.EE			+			+	EC 00	100.45
Perinder regiment of Exponent	410.60	105.02	+	4					10.49	20 301
Licenses Second			10.02						1.40.0	
0.66.036.030	15.67	51.76				+	+		17 54	21 VA-
Котиритира			2.085 50	1.973.00	-				and total a	- 1 2 - 1
Contribution to Preside Finite		,	00.51	15.00		-			10.31	
Lesse Endsoment	-		SIS 4B	86.23	2	-			10.01	0.01
loon Taken	1,000,000					-			1 00 00	20.72
Toten Rabs c		200.00	00.000	ż					and and a	000 101
Eden Luon	*	,	47.28						Inter Sec.	inter and
COLEMBORIA LIPIC L									12.76	
Closing Balance as on Bitch March 2024:										
Inace Receivable	244.43	PLF LUM								
SIGEAPC ROMAN	101 CT 4.7	20.503.6							746.47	bry 200
INDERSE PAVAUIC									161.6.87	2.007.225
Aduzer in the real as			1000	LV ZWL		,		•	5.92	14 (4)
Contract of Contract					,	+	-		-	P
LOOK TALAA		,		4	2		*	i	-	
Loco Court	FORMUT				,				1.000.00	
Total Carlos			-07 /6		*		+	4	57.28	

<u>357</u>

Provide the incremental gratuity field to and leave on assument for the outrant year in respect of king on poster for the flag and year of the outrant of the poster for the flag and the outrant of the poster of the poster for the flag and the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of the poster of t ingentinet bersprinds has not have considered above, since the processor is cause on a arrive w

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Regol Off. - Village Kiterk, Davia, Delhi Japur Highway, Gurgaon,Basel Rood,Gurgaon-122001,Maryana,Indla E mail: (s@haldinam.com, Lelephone No.: 0124 4771400 (CIN: 074899HR1982PTC:18712)

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

( All amounts in Indian ₹ Lekhs, in less otherwise stated ]

Matchai Transaction with Related Parties	Purchases of	ğiharir	Salas di gi	0.005	
Name of Related Particu	31.03.2024	81.00.2023	33.03.2024	31.03.2023	
Enterpreses in which Key Managerial Personnel (KMP) and their relatives have significant influence					
-aidiræm éthe r. Fozies évil, Liu.	631.31	156 10	1,044.54	797.57	
Praidmant Manufacturing Co. Pet. Uto.	120.59	145.92	044-75	6315-939	
Halduam Products Put. Utdy	50 PUC	360.01	1,097-29	919.59	
Hattinam Grooter Pol Link,	10,192.84	5.574.00	.91E.85	1,263.49	
M.D.FRESH VEG PRIVATE LIMITED	5.07	-			
Chandigain Sweets Limited	255-17		8		
onganicar n 1999/ 251-119	34,46		2.1	-	
salan shacki Pyt iXi	-		28	69.78	

Material Transaction with Related Parties	Furcheses of Flat	alieback he	Salas 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 Presionnel (KMP) and their relatives have significant influence				
Premprement Research Proc. Ltd	5.88	14 T	+	

Matorial Transaction with Related Partles	Contribution for Corporate Social Responsibility		Royalty Paid	
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03 2023
Enterprises in which Key Managatial Personnel (KHP) and their relatives have significant influence				
Halo ram Educational Society	2.00	-		
Hatariam Endia Pict. Ltd.	+	-	42.77	30.64

Material Transaction with Related Partles	Ехрепаез Р	Expenses Paid		Relmbursement of Expenses	
name of Related Parties	31.03.2024	71.03.2023	\$1.03.2024	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		1	
Surya India 100,	-	7.	-	~	
Parthanorare installs Pot Ltd	4	+	*		
Travinoa Experiencea Petitud	0.34	8	5		
Diear stand Feets Pyrillice		+	×		

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Reyd. Off.: - Village Kherki Daula, Delhi Jalpur Highway, Gurgach Sasai Road, Gurgaon (122001. harvaira.india E-mail: csg3haldinam.com, Telephone No.: 0124-4771400

(CIN: U74699HA: 982P\*C118712)

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

- ( milliamounts in Staten 7 Jakhs, judess otherwise stated in

Material Transaction with Neistee Parties	Røpnungri	lien	Contribution to Pension Fund	
Name of Reinlard Parties	31.03.2024	31.03.1023	31.03.2024	31.09.2023
Key Managerial Personnel (KMP)				
NE AMIT AGGARIZA:	1,039.25	1,547.23	7.SC	7.50
Hrs. Sumitra Devi Aganvel	2.59.40	244.04		. a.
Hi, Bacish Kuthar Jan		-	1.5	
Hr. Banjees Nadav	+8.77	46.60		1.1
Hrs. An sha Agarwal	(43.06)	105 10	7.50	7.50

Material Transaction with Related Partice	Other Recoi	vabie	Rent Pa	14
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerus Personnel (KMP) and Ibel: relatives have significant influence				
Naturant Macufacturing Co. Put. 103			30.00	30-05
R. E. Eaupment & Warehouse Pvill 1/6.		+	.10.10	30.03
Hadnom Snacks Pyt Ltd		+.	.+	28

Material Fransaction with Related Parties	Loan Recovered		Leave Encashment	
	31.03.2024	31.03.2023	31.03.2034	11.03.3022
Key Managerial Personnal (KMP)				
4- A MIT AGGARWAL	+	(+)	68.26	16.20
n Sanney Yaday			L 05	
fra, Amisha Agarwa			5 Mb	5.95
Sty Sumity Dev Adarwa		<u>6</u>	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)				
A ANT AGOREMAL		+	200-60	
Enterprises in which Key Managemai Personnel (KMP) and their relatives have significant influence				
Hale rain Mig. Co.Pot. 204	1.000.00		+	*
He Grand Sharika Ratitik		4	+	96C DU





Regd. Off.: Village Kherki Daula. Delhi Jaipur Kighway. Gurgaon, Basal Road, Gurgaon-122021. Harvaria. India F-mail: cs@hald rank.com, Telephone Not: 0124-4271400

(CIN: U248996R1982PTC118512)

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

9

(All emplanes in Indian # Lakha, unless otherwise states )

Naterial Transaction with Related Partles Name of Related Partles	Loan Taxon		Tradic Receivable	
	P505.E0.1C	31.03.2021	31.03.2924	31-03-2023
Enterprises in which Kay Managerial Paraonnas (KNP) and their relatives have atomics of primance				
De girem (Seme Losos, Pas Etd.		*	84.51	223.65
Haldram Mig. Co.Pvi. Ltde	1,000,00		25.96	45 31
Haldmann Principits Pyt. Ltd.		+	\$8.2C	115 82
Haldram Shates Pvt ttu		÷ .	569.97	219.64
Prantmannant Awtain Fot Ltc	- 4	+.	0.03	D.02

Naterial Transaction with Related Parises	Advance to supplier		Trade Payable	
	31.03,2024	31.03.2023	31.03.2024	31.03.2023
Enterphies in which Key Manapertal Personnel (KMP) and their relatives have pigneficant influence				
Ogelrany Postaria det. Dita			E9.70	73.18
Heliter Stacks Pyt. Lts.			2,232 41	J.772.38
Hashi an' Edhnic Foods Pvt. Local	-		75.77	138.20
Hale ram Manufacturing Co. Pet. U.d.		-	26 73	15.01
Halo ram India Pyt. 1td	-	*	6 32	.e.
Eorya India Loca				
Breambann Roods Rot I Lay	-	*	-	1.19
Travition Experiences Pol. 100			5.65	
R R. Equip &Ware Politica	-	+ -	2.89	C 10

Name of Related Parties	Lean Given		Interast Received	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Key Manayétial Personnel (KMP)				
- AND AGARAGE	97.20		50,0	
Enterprises in which Kay Managerial Personnel (KMP) and their relatives have significant influence				
Iravinos Experiences Pol. 116.		1/1-		

Material Transaction with Related Partles	Expenses Payaples Director		anterest Pedd	
Name of Related Parties	31.03.2024	31 03.2023	31.03.2024	31.03.2023
Key Nanagerial Personnel (KMP)				
HEAHIT A SSARWOL	- A	135.48	×	*
Hrs. Scrintia Colvi Agánika		2 Q1		
Airs, Amisha Agerwal	5.52	5.92	-	
Enterprises (n which Key Managaria) Pervannai (KMP) and their raiatives have significant influence	•	÷.	8	
iadram Manufacturing Cul Percuto.		-	77.54	
Isleiram Shapes Art CM	× .			31.76





# HALDIRAM MARKETING PRIVATE LIM

Regd. Off.: Village Kherki Daula, Delhi Zapar Highway, Gurgaon,Basa, Road,Gurgaon 122003,Haryana,India. E-mail: cs@haldmam.com, Telephone Mr.: 0124 4271400 (CIN: 024839HR1082PTC118712)

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

: All amounts in Indian 7 Eakhs, priess officewise stated §

For Provident year ("gure have been regrouped/ rearranged, wherever found networking

UNA

#### E: Approval of traancial statements.

The manual statements were approved for issue by the board of directors on [240] Saptemaer, 2024.



HOA P. R. KUNAR & CO. CANTHER ACCONTANTS FITT Reg. to:::COSTRON

to terms of our Audit Report AttAched



M ALOT 501515

Prece : New Dem Cate : 24th September, 2024



For 6 on behalf of the Board of Directors of mardinam Marketing Private Limited

(AMIT AGGARWAL)

Managing Cirector Can Coollace Addresktictis, Block H, Hauz Khas Enclave, Naw Doin 100016

Silloz

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

Ma

#### (MAÑOHAR LAL ASARWAL) Director Director Director

Address(J-15, Biots -C. Mana Khas Enclard, New Delhi-110016

#### HALDIRAM MARKETING PRIVATE LIMITED

Regd. Off.: Village Kherki Daula, Delhi Jaipur Highway, Gurgaon,Basai Road,Gurgaon-122003,Haryana,India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74699HR1982PTC118712)

Provisional Balance sheet as at 31st December, 2024

Pertkular	Neete me.	20 AA	Ar at
		31 December, 2028	23 March, 2024
ASSETS			
Non-current assets	2		
a) Property, plant and equipment	2.1	1.55,63,31,053	1,42,32,69,19
(b) Right-of-use Assets	2.2	1,46,29,10,197	1,61,72,59,14
(c) Cepitel work-In-progress	2.3	26,20,44,400	14.07.83.88
(d) Other Intendible essets	2.4	20.34.867	\$5.78,01
<ul> <li>a) Intancible Assets Under Development</li> </ul>	2.6		1.47,50
<ul> <li>Financial assets</li> </ul>		<i>•••••••••••••••••••••••••••••••••••••</i>	4
i. Other Investments a. Other financial Assets	1	68,96, 12,394	61.36,06.04
u: Outer anninge seven	-	27,95,53.036 7,15,78,309	22,66,30,30
(b) Other Non-current Astabl	1	7,89,44,015	5.41,47.18 1.03,83,30
fotal Non-current assets	-	4,40,30,18,259	4.10.06.29.65
		4,49,39,88,209	4,10,00,20,00
Corrent assets			
<ul> <li>inventories</li> </ul>	7	15,29,46,3#3	31,30,34,05
(b) Privancial assets			
<ol> <li>Trade and other receivables</li> </ol>		35.70,70.675	8,19,39,13
II. Cash and cash equivalence		1,26,04,532	1,35,01,5
IN. Loana	10	*	37,27,96
c) Certere Tax Assels (not)	11	9,25,905	43.28,77
d) Other Current Assets	12	34,99,59,801	17,21,00,93
fetel Current essets		87, 35, 12, 256	39.46.32.61
TOTAL ASSETS		\$,27,68,20,828	4,49,51,62,34
OVITY AND LEADILITIES			
Equity			
<ul> <li>Bquity Shere Capital</li> </ul>	13	5,95,22,900	5,95,22,90
b) Other Equity	14	1,47,32,54,384	1.31,20.16,30
Labilities .			
Hon-correct Lisbilities			
a) Phancel Lucides			
L. Term Loan 1. Lease Liabilities	15	16.65.95.677	22.77.03.67
<ul> <li>Conse Dependers</li> <li>Trade and Other Psyables</li> </ul>	10	1,54,35,26,947	1,64,40,21,82
due to Small and Micro Engerprises	17.1		
-ous to Duners	17.2	2,45,28,956	3.52.48,89
ky, Other Magnoal Mahilhiles	16	\$7,42,100	51,19,30
b) Provisions	19	9,58,12,692	7,44,97,17
c) Deferred Tax Linblicies (her)	20		
www.Lubillier			
al Firancal Liabilities			
i. Borrowange	21	60.77.70,922	23,57,46,25
<ol> <li>Letine Dibbilities</li> </ol>	22	27, 33, 13, 314	23,73,13.31
el. Trade and Other Payables			
-due to Small and Nikro Enterprises	23.4		5,04,78
-due to Others	23.2	÷2,06,60,031	61,22,45,53
w, Other Financial Usibilities	24	19.47.054	31,58,54
b) Other Labellass	25	13,14,61,827	4,16,37,72
c) Provisions	26	a3.93.721	90,95,06
OTAL EQUITY AND LIABILITIES		5,27,45,30,525	4,40,81,82,38
Sentilicant Accounting Policies	1		1
lote forming port of accounts	*		

#### For & on behalf of the Board, of Directors

ANT ANT ALCONN AGGARWAN ALCONN (AMET AGGARWAN HANDGARWAN Hangging Gracos DIN 0001540C Address.)r 15. Block 4, Address. Jr 15. Block 4, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore, Hauz Knat Codore,

MANOHAR LAL Services AGARWAL AGARWAL (MANOHAR LAL AGARWAL) Protor Director Director Director Director Director Director Address.J-15. (boc: -), Hay2 Knds protor, Yew Gebi-100316

Place : New Delhi Dale : 20th Peb., 2025

# <u>363</u>

# HALDIRAM MARKETING PRIVATE LIMITED

Regd. Off.: Village Kherki Daula, Delhi Jalpur Highway, Gurgaon,Basal Rosd,Gurgaon-122001,Haryana,India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400

## (CIN: U74899HR1982PTC118712)

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

			(Amount in Pupeer )
PARTICULARS	Note no.	For the year colled 31 December, 2024	For the year under 33 March, 2024
lacome			
. Revenue from Operations	27	4,89,09,05,637	4,8,7,53,81,463
II. Other Income	20	\$.88,02.790	5,74,00,879
111. Total Jacome (C+11)		4,94,97,08,027	4.89.28,93.343
IV. Expenses			
Cost of manerals consumed	29	1,55.79,96,750	1.51.83.02.290
Perchase of slock-in-brage	28	65,69,48,#35	G1.22,01,+67
Changes in inventories of finished	31	471.82.9071	(1,74,85,236)
goods work in preases and stack-in-trade	23	16,08,68,897	61,81,13,897
Emaloyees Benefit Expenses	73	∎3,52,26,815	25.13,12,590
Pinance Cust Depression and Amorbitation Expenses	24	35,51,53,295	45.77,47,906
Other Expenses	38	1.32.16.79.786	1,34,29,80,846
Total Expenses	28	4,78,06,86,071	4,98,32,13.746
W. 'Peofil/ (loss) before Exceptional Dores and Tex (	(III-IV)	16.90.21.956	(9,06,22,518
Adjustment of IND AS 116			
VI. Exceptional Iter#9			· · · · ·
VIE. 'Profit before tax (V-VE)		16.90.23,456	(9,06,22,514)
VILL, The Beldeneed	36		
*ai Current tax		2,25,00,000	12,42,27.678
(c) Excess/(Short) Provision of taxes of earlier rears		+	9,80,125
Tel Deferred (Sr		(1,44,16,322)	(6,16,44,970)
12. Profit for the year (VII-VIII)	Α	16.04.35.078	(18,32,25,404)
K. Other Comprehensive Involte			
A. (i) Rome that will not be recised into to profit or			
loss			
- Change in Fair value of Squity Instruments			(81,76,98,2 <b>\$</b> 0)
<ul> <li>Remeasurement of net Defined Benef4</li> </ul>			10,91,841
(a) income teo relacing to items that will not			11,29,28,691
be reclassified to profit of loss			
B. (i) Jerns that will be restatuified to profit or loss			
(a) income tax releasing to forms that will be reclassified to profit or loss			
Total Other Comprehensive Income for the year	в	2	(79,39,77,718)
II. Total Comprehensive Income for the year	[A+8]	14,89.38.076	(85,53,02,819)
Ennings par Byulty Shires	\$7		
I. Šóta:		270.39	(255-75)
a. book 2. Deluted		270,39	(255 73)
Significant accounting policies	3		
Note forming part of accounts	-		

#### For \$ on behalf of the Board of Directors

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Nanaping Orec DIN, 00011400 Address.Jrib, B Haug Khas Broth New Delhi 1000	) Dhe; e each -J, Aodres we, Heus M	e 0290780 Is:J-15, Block -) Is:s Enclave, etki-110016	Ι.

Place : New Delhi Data : 20th Feb., 2025

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 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.





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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)(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:
  - 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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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 as Amended;

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- e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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.

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

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

Place: New Dethi

Date: 27th September, 2024

UDIN: 245076788KAIXU3926

Chartered Accountants Firm Reg.\_No.: 003186N (KUNDAŇ KR. JHA)

Partner M. No.:507678

For P. R. KUMAR & CO.



(Refe	erred to	to Independent Auditor's Report o in paragraph 1 under the heading of "Report on Other Legal and Regulatory at" 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:
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Particulars	Loans (Rs. In Lakhs)	Guarantees (Rs. In Lakhs)
Accregate amount cranted/ 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.

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Ç) 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 :

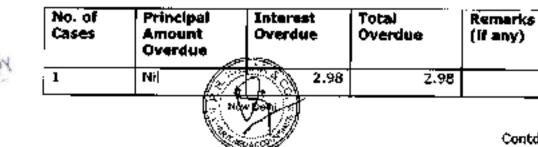
(Amount in Flakhe)

Name of the Entity	Amount (Interest)	Due Date	Date of payment	Extent of delay (in days)
Ikki Saree Centre	2.98	31/03/2024	Not Received till date of signing of report	

There are no amounts of loan granted to companies which are overdue for more (d) 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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(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	Nil	5,837.63
<ul> <li>Agreement does not specify any terms or period of repayment (B)</li> </ul>	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.

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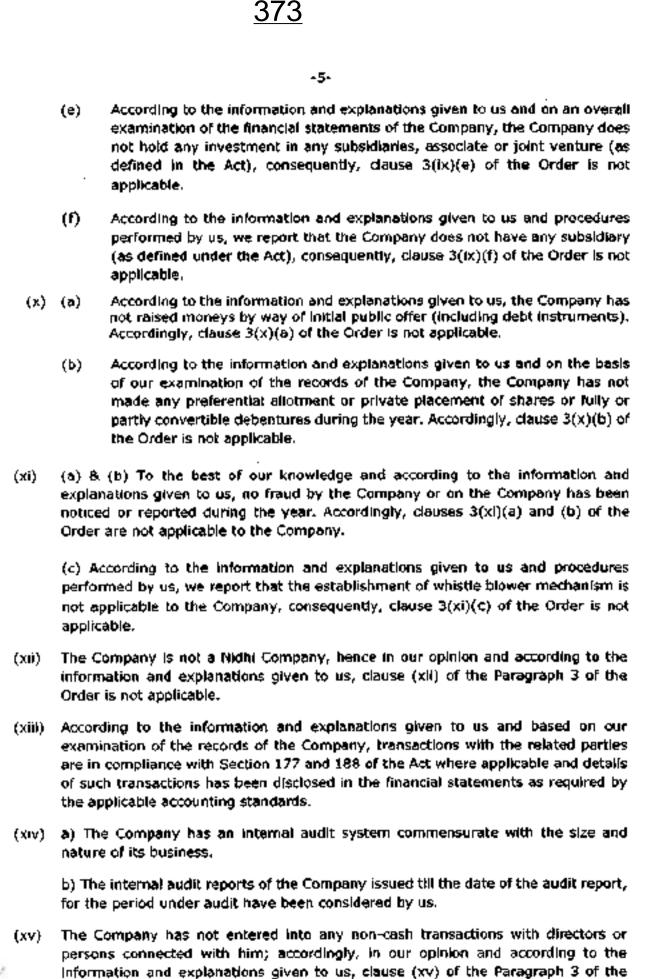
(b) According to the information explanations given to us, there are no dues of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute.

Si No.	Name of the Statute	Financial 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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Order is not applicable.

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 (XVi) (a) & (b) The Company is not required to be registered under section 45-LA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.

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- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
- (f) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvli) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all habilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: New Delhi Date: 27th September, 2024 For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003196N (KUNDAN KR. JHA) Partner M. No.: 507678

UDIN : 24507678BKAIXU3926

# ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HALDI RAM PRODUCTS PRIVATE LIMITED

(Referred to paragraph {2(g)} under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

# [Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")]

We have audited the internal financial controls over financial reporting of **Haidi Ram Products Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

## Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintanance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls Over Financial Reporting

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

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#### 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: 27<sup>th</sup> September, 2024

UDIN: 245076788KA1XU3926



#### Haldi Ram Products Private Limit CIN : U15490HR1996PTC119435

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 & Lakits,	
Particulors	Hote No.	As at 51 March 2024	As pt 31 March 2023
Equity and flabilities			
Shareholders' funds			
Share capital	2	92.20	92.20
Regenve and surplus	3	5,633.95	4.482.91
Tota) 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>8.23</u>
Total non-current Babilibbs		2,035.96	308,23
Current liabilities			
Short term Domowings	6	3,813.90	2,693.00
Trade payables	. 2		
-total outstanding dues of micro-enterprises and small enterprises, and	7.1	64.3Z	330.95
tota excelending ducts of creditors 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 equity and Lipbilities		19,295.17	11,807.64
Assatz			
tion-current oscola	- 4		
Property, plant and equipments and intangible	10	d 2000 4 d	6,383.3
<ul> <li>Property, plant and equipment</li> </ul>	10.1	6.803.46 42.30	24.7
- Intangiole assets	10.2	42.30 1.700.68	693.43
Capital work in progress	14.3 10.4	32.77	259.64
<ul> <li>Intangiote assets under development</li> </ul>	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		10,633.29	9,511.63
Current assets			
Inventorias	15	661 89	992 4
Tredo 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 aspets	19	405.76	491.3
Fotal current assets		8,569.89	2,296.03
Total Assais		13,205.17	11,507.44
Significant accounting policies	1		
The notes referred to above form an integral pa	nt of the financial st	etmants in	

As per our report of even date attached

for P. R. KUMAR & CO.

1 :

Chartered Accountants Pirm (RS), No.: 003 (96N New Deby (Kundén Kr. Jha) Partner Source Membership No. 507678

Place : New Oelhi Date : 27th September, 2024 RUECOPY For and on behalf of the Board of Directors of Haldi Rem Products Private Limited

ъ ε. (Madhu Sudah Aj Managing Cerettor Agerweit DIN: 00013336

IJ

Address: J-15, Block - J, Haug Khas Endave, 344 Dell-110016

WWAN (Unesh Agarwel) whole Time Director DIN: 00011472 Address: J-15 Block - J. Hauz Khad Enclave, New Delhe-110016

(sàisjeev Henchanda) AGM Finance (AMF) PAN - AMOPMOLEAA Address: & 10 Lajpat Hapar-L New Delha -110024

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#### Haidi Ram Products Private CIN : U15490HR1596PTC119135

Regd. Office : Haktivam-Village Kharki Ohaula, Deini Jaipur Highway, Gurugram - 122001

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

# Statement of Profit and Loss for the year ended on 31 March 2024

Particulars Encome Revenue from operations Other income Total income Expanses	20 21	Por the year and sd 31 March 2024 43,499.00 490.66 43,978,66	For the year sold \$1 North 202: 39,815.6 367.2 40,382.05
Revenue from operations Differ income Tokal income Expanses	21	+90.66	367.2
Differ income Tokal income Expanses	21	+90.66	367.2
Total Income Expanses			
Expanses		43,978.44	40,182.9
Cost of material consumed	22	14,873.06	34,750.7
Purchases of stock in trade	23	7,947.80	7,100.1
Dianges in inventory of finished goods, work in progress and so-	24	34.89	(45.7
Employee benefits expense	25	6,856.59	6,374.6
finance Costs	26	240.28	239.9
Coprecision & amortisation expenses	27	L,646.6B	3,649.4
Other expenses	28	10,368.64	8,8/14.0
fotal expenses		41,868.94	38,913_22
rolic before exceptional and extraordinary items and tax		2,006.72	1,269.63
Ectracydinary items	29	96. <b>18</b>	24.73
Profit before tax		1.912.54	1,244.90
ах ехреняев			
Dament tax		821.54	487.2
ihor:/(Excess) provision for income tax in Earlier year		(4.27)	(17.9)
Veferred tax charged/(credited)		(105.00)	(202.8
ralls for the real		1,401.05	973.48
arnings per equity share of face value of Rs. 10/-	34		
hach			•
Basic (In Rs.)		191.96	105.58
Diluteo (in Rs.)		791.40	105.58
Significant accounting policies	3		

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 Reg. No.: 003186N (Kundan Kr. Ma) Partner

Menibership No. 507678

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

MS≁

(Madhu Subbo Agarwai) Maraging Dugtor DIN: 00011316 Address: J-15, Biock - J, Halo Khas Englave, Hely Demi-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

# Haldi Ram Products Private Limited 9

CIN : 015490001996PTC081504

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Regol. Office : Haldiram-Village Kherki Dhauta, Dethi Jalpur Highway, Gurugram + 122001 (el : +9J 11 47685200, Email : cs@haldiram.com

# Cash flow abstement for the year ended on 31 March 2024

	( All amounts in Indian 7 Lakhs, unless otherwise stated		
Partisetars.	An at 31 March 2024	As el 31 March 2021	
Cash Flow from Operative Activities			
Net profit before tex	1,912.54	1,244.90	
Adjustment for			
Dividend received	(0 773	(0.52	
Depreciation	1,648.68	ניי.ייג 1,649.41	
Interest pad	240.28	239.96	
Loss on sale of fixed assets	-		
Lose on discord of fixed assets	96.16	24.73	
Pmfit on she of fixed assets	(23.21)	(13.58	
Provision for doubtful debts	65.91	29.04	
Provision for doubtful advances	233.43		
Uáblity No Löngér	(77.69)	181.56	
Inforest vectorial	(475.94)	(62.94	
Operating profit before working capital change	3,949.41	2,039.44	
Adjuszed far :			
inventones.	200.55	(\$5.\$7	
Trade receivables	(401.70)	(189.10	
Loans & advances	(4,617.06)	97.67	
T: ade payables	(160.72)	683.54	
Cther Nabilities & provisions	3,432.98	437.06	
Income tax paid	(698.42)	(426.11	
<ul> <li>Cash generated from operation</li> </ul>	1,575.02	3,577.03	
Cosh from investing activities			
Sale/(purchase) of investment	(20.00)	(57.94	
Purchase of property plant & equipments (including capital	(2.664.13)	(2.361 07	
Advances)		1	
Dividend received	0.77	0.52	
Sale of property plant 8. equipments	42.56	22.76	
Deposity with bank	(2.03)	(36.63)	
Interest received	175,03	62.30	
b) Cash used in investment activity	(2,487.78)	{2,270,46]	
Cash from finance activities			
Interest Paid	(243-04)	(741.60)	
Proceedings/(Repayment) of long term borrowings (net)	1,687.14	(\$62.50)	
Proceedings/(Repayment) of short larm borrowings (net)	1,120.90	(399.32)	
c) Cash used in financing activity	2,565.00	(1,203.42)	
Net increase in cash and cash equivalent	1,652.24	103,15	
Opening balance	234.10	330.95	
Cosng balance	1,886.34	234.10	
Not Cash and cash equivolents at the end of the year comprises			
blances with Bank			
n cument account	1.731.57	15B.48	
o ourrear account	10.48		
Lash on hand	144.29	/5.62	
	1,016.24	234,10	

As periour report of even data attached for P. R. KUMAR & CO. Chartered Accountance

Ū. Firm\_Beg. No 100338664 ο Dein (Kundon kr. Jha) Partner Seaces Membership No. 507678



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Place New Dehi Cole : 27th September, 2024 For and on behalf of the Board of Orectors of Hald Rom Products Private Limited

1410 (Hadha Sudap Manwal)

Nanagang Derektor DIN: 00011316 Address: J-15, Block - J, Haus Khas Enclave, New Delte-11001

(Weissele for the life Whole Time Director DIN: 00011472 Address: J-15, Slock - J, Hauz Khas Enclave, New Colle-110016

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ú Micer Manchanda) **phin** Finance (A&F) PAN ; ANDPHOLOGA Address: E 10 Lafoat Nagar-1, New Delti -110024

# Haldi Ram Products Private Limi

#### CIN : U15490NR1996PTC119135

Regd. Office : Haldıram-Village Kherki Ohaula, Celhi Jalpur Highway, Guruqram • 122001

Tel : •91 L1 47685200, Email : cs@haldiram.com

# Notes to financial statement as at 31 March 2024

#### Note -1 SIGNIFICANT ACCOUNTING POLICIES

#### a. •) Base of Accounting.

These financial statements have been prepared in accordance with the generally accepted accounting principles in Indea under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, tell the standards of accounting or any addandum thereto are preparited by Central Government in consultation and recommendation of the National Environmental Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall companies to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and illabilities have been classified as current or non-current as per the Company's operating cycle and other pitteria set out in the Schedule III to the Companies Act, 2013.

#### Li <u>Going Concern Assumption</u>

The Intervial statements have been prepared on the assumption of Going Concern basis, accordingly all the assets and liabilities have been reflected at ment book value.

#### (0) Itea of Estimates

The preparation of financial statements require estimates and assumptions that effect the reported amount of assets, labilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all evolution information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallised.

#### b. <u>Property. Plant & Equipments and Intendible Assets</u>

Frogerty, Flanc & Equipments and Intangible Assets are recognised at cost of acquisition inclusive of financing costs, freight, transportation and other incidental expenses relating to installation."

All the Property, Plant & Equipments and Intengible Assets, which are ready to use have been capitalised and other assets which are still to be leady to use for business purposes have been recognised as Capital work in progress.

#### Coorecration / Amortisation

I) Depreciation on fixed assets has been provided to the extent of depreciable amount on the Written Cown Value Hethod and rate of Depreciation is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The components, if required, is being identified by the management as per the requirement of Schedule II to the Companies Act, 2013 in relation to Plant & Machinery and the identified components are being depreciated separately over User useful ives and the remaining components are depreciated over the life of the Prinopal Assets.

- Depreciation on assess purchased/sold during the year has been propertionately charged.
- III) Intangible Assets have been amortised without having the residual value and having the 3 Years of useful lives.

#### 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.

#### Bacoguition of Revenue. Other Income and Expenses

#### **Revenue Reconsition**

- Sales of goods were recognized at the point of raising bill and depatch of goods to the customers. Sales are not 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 Income

- Dividend income on investments is recognised when the right to receive dividend is established.
- Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that there is no uncertainty in receiving the claims
- interest income is recognized on a time proportionate basis for the amount outstanding and rate of interest applicable.

#### Recognition of expenses

expenses are recognised on occrual basis of accounting.



#### 1. Inventories

The bases of determining cost for various categories of inventories are as follows : Sem material, fuel, packing material and finished goods are valued at lower of cost and net realizable value. The basis of determining cost for various categories 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 ediministered 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 qualifying insurance policy.

#### (i). Other love dama amployee benefits

Remeasurement online had lasses.

Fain seave and sick leave (other than post-employment benefits and termination benefits) which do not fail due wholly within 12 months after the end of the particle in which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet cate. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non accumulating compensated assences is recognized in the penod in which the absences occur.

# Remeasurement comprising actuantil gains and losses, the effect of the asset caling and the return on assets (excluding interest) relating to retirement bonchi plana, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not inclassified to statement of Profit O Loss.



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#### v). Measurement date.

The measurement date of retrement plans is March 34.

vi). The present value of the defined benefit abbility and the related current service cost and past service cost are measured using protected unit credil method.

vil). The defined benefic plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefic liabilities using a discount rate by reference to market yields on government bowly at the and of the reporting period.

All defined benalit plans obligations are determined based on valuations, as at the Balance Shoet dots, made by independent actuary using the projected unit credit mathed. The classification of the Company's net obligation into current and non-current is as per the actuantal valuation report.



#### b. 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 flows.

#### . 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 agovatants woulds: cash on hand, cash at bank, Foreign Currency on Hand, Cheques, on Hand, remaind deposits with bonk and other terms deposits with banks having maturity period less than 3 months.

#### o. Segment Reporting

As the company's business activity fails within a single primary business "Eatable Products", the disclosure requirement of Accounting Standard ( AS - L7 ) \* Segment Reporting \* issued by the Institute of Chartered Accountants of India is not applicable.

#### p. Leased Assels

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. Earnings per Share

#### Basic Earnings par Share



Bosic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (alter attributable taxes) by weighted average number of equity shareholders outstanding during the year.

Partiv paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate will dividends relative to a fully paid equity shares during the reporting period.

The weighted everage number of equity shares outstanding during the year is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

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#### Dilated Earnings per Shore

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For the purpose of calculating diluted earning per shares, the net profit or loss for the pestod attributable to equity shareholders and the weighted average number of shares cutstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### s. Events occurring after the recording period

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Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that areas subsequent to the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the financial position are disclosed in the directors report.





## Haldi Ram Products Private Limited

#### CIN: U15490HR1996FTC119135

Regd. Office : Haldstam-Village Kherki Dhaula, Delhi Jaipur Highway, Gunigram - 122001

Tet : +91 11 47685200, Email : cs@haktiram.com

#### Notes to financial statement as at 31 March 2024

	( All amounts in Indian 🕈 Lakins, unless otherwise stated )		
2. Share capital Authorized capital	As M 31 Narch 2024	As at 38 March 2023	
25,00,000 (previous year 35,00,000) equity shares of 210/- wash	250.00	250.00	
Essand, subscribed & paid up	259.00	250.00	
9,22,000 (previous year 9,22,000) equity shares of #10/- each fully paid-up	92.20	92 20	
	92.20	92.20	

<sup>4</sup> 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 :

Particulara.		No. of Shares As At 31 March 2023
Équity shares 🕸 है 10 each at the beginning of the year	9,22,000	9,22,000
Equity Shares @ 🖣 10 each at the end of the year	9,22,000	9,32,000

2.2. Rights, preferences and restrictions attaching to each class of shares including dividend rights and repayment of capital.

The Company has only one class of equity shares having face value of \$ 10 per share. Each holder of equity share is entried to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to approval of the shareholders in the ensuing Annual General Meeting.

#### 2.2. The details of shareholders holding more than \$ % shares

Name of the Sharebolder	As at 31 P	As at 31 Narch 2024		Larch 2023
	No. of Shares held	🎋 at Holding	No. of Sheres held	% of Holding
M/s Radhe Krishna Trust	3,30,400		3,30,400	35.84%
M/s Annapuma Trust	3,61,200	39.18%	3,61.200	39.18%
Surya India Utd.	93,600	10.15%	93,600	10.15%
Tatel .	7,65,200	89.1 <del>6</del> %	7,65,200	85.16%

2.4. The compray has not kept any issued equity shares reserved for issue under options and contracts/commitments.

2.5. The company has not assued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares assued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the balance sheet date, i.e., 31 March 2024 except oursuant to scheme of Amalgamation in F.Y 2018-19.

#### 2.6. Oetails of shares held by promoters at the end of the year

Name of the promoter	As at J1 Narch 2024 and As at 33 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. <b>15</b> %		
Haloiram Marketing Private Limited	45,600	4.95%	-	
Naldiram Snacks Private Limited	45,600	4.95%		
Haldwarn Manufacturing Company Privace Limited	<b>360</b>	4.95%		
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# Haldi Ram Products Private Limit

# CIN : 015400HR1096PTC119135

Regd. Office : Heldiram-Village Kherki Dhaula, Dcihi Jaipur Highway, Guropram - 122001

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

#### Notes to financial statement as at 31 March 2024

	[ All amounts in Indian 🖲 Lakh\$, unless otherwise stated )		
	As at 31. March 2024	As at 31 March 2023	
3. Assurve and employ			
Reteined Earninge	4		
Capital redemption reserve	21.18	21.18	
Securities premium	326.10	326.10	
Revenue reserve on amalgamation	15.52	15.52	
	362.80	367.80	
Bélénce of Surplus			
Opening balance	4,320.71	3,146.63	
Add : Profit for the year	1,401.04	973.46	
Tota) of Surplus	3.528.15	4,120.11	
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 continuing default as at belance sheet date for repayment of principal and interest. The company has ublishing funds for the purposes for which the borrowings have been taken.

#### 5. Long term provisions

#### Provision for employee benefite +

Provincenter employee beaution +		
<ul> <li>Grainity (funded)</li> </ul>	222,85	186.79
<ul> <li>Leave encashment (unfunded)</li> </ul>	116.35	113.36
<ul> <li>Sick leave (unfunded)</li> </ul>	9.62	8.06
	345.92	306.23
* As per actuary report.		
6. Short term bertawings		
Secured lean		
Current maturities of Long Term borrowings		
<ul> <li>current maturities of Long term borrowings- HSBC Bank #</li> </ul>	281.19	562.50
<ul> <li>for security details, please referingte note no. 4.</li> </ul>		
Unsecured Loan		
Loss from Related Parties *		
<ul> <li>Machu Sudan Agarwal</li> </ul>	32.71	
<ul> <li>Loan from Haldmann Snacks Private Linuced</li> </ul>	3,500.00	2,130.50
	3,813.90	2,693.00

\* Terms of the loans are .

Name of the related parties	Rupayment Terms	Rate of Interest for 23-24	Rate of Interest for 27-23	
Hedhusudan Agarwal	on demand	upto Sep 23 8.00 ** and after Sep 23 8.50 **	Not Apolicable	JAPRO
Hadiram Snacks Privie Umiled	on demand		upto Sep 22 7.00 % and after Sep 22 7 50 %	
	)			ton

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# Haldi Ram Products Private Limited

CIN - U15490HR1996PTC119135

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Regd. Office : Haldiram-Wilage kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001

1ei : +91 11 47685200, Ernal : cs@haldiram.com

# Notes to financial statement as at 31 March 2024

	( All amounts in Indian 7 Lakhs, unless otherwise stated )		
	As at 31, March 2024	ks at 31 Marth 2023	
7. Trade payables For wools at services			
<ul> <li>7.1 - coltai ousstanding dues of mibro enterprises and small enterprises; and</li> </ul>	<del>64</del> .32	330.98	
7.2Initial 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		
<ul> <li>Principal ;</li> </ul>	64.32	330.38
<ul> <li>Interest on the above</li> </ul>	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.		
<ul> <li>Principal paid beyond the appointed date</li> </ul>	•	-
- 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		-
<ul> <li>e) Amount of Interest accrued and remaining unpaid as at March 31,2024</li> </ul>	•	-

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 CIN - U15490HR1996PTC: 14125

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Regd. Office : Haldiram-Wilage Kherlo Dhauta, Dehi Jaipur Highway, Gurugram - 122001

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

# Notes to financial statement as at 31 March 2024

( All amounts in Jodien & Lakins, unless otherwise stated )

#### 7.3 America Schedule of trade oxyaMes 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 enterprises and enterprises	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
<ul> <li>I year to 2 years</li> </ul>	· ·	0.55	-	· ·	0.\$\$
- 2 years to 3 years		· ·	•	-	-
<ul> <li>more than 3 years</li> </ul>		· ·	-	· ·	
Total	64,32	3,060.43	•	-	3,124.75

Particulare	As at 31 March 2023			Total	
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro entorprises and small entorprises	Disputed dues of micro enterprises and smail smarprises	Disputed dues of creditors officer than micro enterprises and signal enterprises	
Unbred	0.90	218.74	-	·· · · ·	219.64
Not due	329.62	1,796.49	· ·	- '	2,126.11
Nutstanding for the year unded on 31 March 2022 from the due date of newseed					
· less than 1 year		955.99	0.46	-	956.45
< 1 year to 2 years	-	2.30	-	<b>_</b>	2.20
- 7 years to 3 years	-	0.76	-		0.76
- more than 3 years	- · ·	0,49	-	-	0.49
	330.52	2,874.67	0.46		3,305,55

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# Haldi Ram Products Private Lin

# CIN : UI5490HR1996PTC119135

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Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Nighway, Gunspram - 122001

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

#### Notes to financial statement as at 31 March 2024

	( All amounts in Indian & Lakhs, 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			
<ul> <li>due to micro and small enterprises</li> </ul>	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 Small 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.		
<ul> <li>Principal paid beyond the appointed date</li> </ul>		-
<ul> <li>Interest paid in terms of Section 16 of the Act</li> </ul>	-	
c) Amount of Interest due and payable for the period of delay on payments made beyond the appointed date during the year.	-	-
d) further interest due and payable even in the succeeding years, unbit souh date when the interest due as above are actually paid to the small enterprises.	_ =	-
e) Amount of interest accilled and remaining unpaid as all November 30,2023		

Dues to Micro and Small Enterprises have been determined to the extent such performance teen identified on the basis of information collected by the Management. This has been relied upon by the auditors



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# Haldi Ram Products Private Limiter

#### CIN . U15490HR1996PTC119135

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Regd. Diffice : Haldiram-Village Kherki Dhaula. Delhi Jaipur Highway, Gurugram - 122001,

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

Notes to financial statement as at 31 March 2024

# ( All amounts in Judian ? Lakhs, unless otherwise stated ) swise stated )

#### 5.2 #Ageing Schudule of trade payables for fixed assets due for payment

Porticulars		As at 31 (	March 2924	As at 31 March 2024					
	Total outstanding dues of micro enterprises and mmail enterprises	Total outstanding dues of creditors other them micro esterprises and small enterprises	Olippited does of micro enterprises and smoll enterprises	Disputed dates of creditors other then raises anterprises and small enterprises					
Unpled	•	133.82	-		-				
Not due	14.99	135.26			· -				
Outstanding for the year ended on 31 March 2023 from the due date of payment									
<ul> <li>Jeros Etpan, Etypoar</li> </ul>	4.33	1,47	۰.	-	133.82				
<ul> <li>1 year to Z years</li> </ul>		-	-	· ·	150-25				
<ul> <li>2 years to 3 years</li> </ul>	- "	-	-						
- more than 3 years			<b>.</b>	· · ·	5.80				
Total	19.32	270.85	-		133.82				

Particulars		As at 32 March 2022				
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors attur then micro estarprises and small enterprises	Disputed dues of micro enterprises and small enterprises	Disputed dues of creditors other than adore antarprises and small enterprises		
Çobileşi		-	-	-	-	
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	-	-	<del>.</del>		44.85	
<ul> <li>2 years to 3 years</li> </ul>	-	-	-	· "	-	
- more than 3 years	-	-	-		224.83	
Total	10.66	259.00	-		<u> </u>	

	As at 31 March 2024	As et 31 Herch 2023
9. Short term provisions		-
(.Provisión for income tax ( Net of advance taxas )	4.33	85,40
D.Provision for employee b <b>-nefits</b> *		
- Gratuity (funded)	29.73	10.00
<ul> <li>Leave encodement (Unfunded)</li> </ul>	14.99	14.69
<ul> <li>Sick leave (unfunded)</li> </ul>	1.73	1.46
-	50.76	141. <b>SD</b>
<ul> <li>A per actuacy concert</li> </ul>		

As per actuary report

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# Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd. Office : Haldwam-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001 Tel : +91 11 47685200, Email : cs@haldiram.com

## Notes to financial statement as at 31 March 2024

(All emounts in Indian & Lakins, unless otherwise stated)

Note No. 10

#### 10.1 · Property Plant & Equipments

Particulars	Cuilding on termsted promises	Plant & poschipery	Electrical installation	Office agaipment	A fixtures		Computers & networks	
. Gtöss Carrying Values	·		· · · · · · · · · · · · · · · · · · ·	(				
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	4J.0G	255.87	66.62	136.18	2,297.66
Disposals	35.91	35.44	3.77	2.99	2.28	59.69	6.42	146.50
As at 31 March 2023	5,650.00	4,899.30	1,194.42	333.82	1,579.87	306.65	606_25	14.800.35
Additions	420.02	802.27	107.03	24,54	4\$2.42	9Z.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 /	1 '	1 /	1 '	1 7	1 '	1 '	1
As at 31 March 2033	2,391.23	2,336.05	489.74	233-03	822.92	106.55	337.15	6,900.37
Depreciation	556.08	509.25	126 42	30.59	223.26	39.70	129.58	3,623.66
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	594,78	9,579.35
tree Carrying Values	I/	ı'	t!	/'	1′	1′	1′	1
As at 31 March 2023	2,950.00	2, 181.40	300.93	65.03	536.24	120,22	140.19	0,300.09
As at 31 Planch 2024	2,773.84	2,466.89	372.02	59-20	752.11	164,15	215.95	6,803.46

#### 10.2 • Totangible Ascets

Particulars	Softwares
Gross Cartying Values	
As at 31 March 2022	186.90
Additions	16.96
D spesals	
As at 31 March 2023	203.86
Additions	84,92
D-spcsals	
A# # 31 March 2024	238.75
Accumulated Depreciati	90
As al 31 Narch 2022	153.42
Ospreciation	25.73
Disposals	•
Ap at 31 March 2023	179.15
Deprecision	67.33
Ospesais	-
As at 31 Narch 2024	246.48
Net Carrying Values	
As at 31 March 2023	24.71
As as 33 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







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# Haldi Rom Products Private Limit

# CIN : UL5490HR1996PTC119135

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Rogd. Office : Haldiram-Wilage Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

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

#### Notes to financial statement as at 31 March 2024

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

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

Porticulors	Less then L year	1-2 year	2-3 year	More than 3 years	Total*
As at 31 Nerch 2024					
Projetts in progress	911.58	289-10	· ·	-	1,200.68
Projects temporarily suspended	· ·	• 1	•	-	-
	\$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	<b>85.6</b> 5	-		693.43

(III) (b) As on balance sheet date, the Company does not have any capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

#### 10.4 - Entangible assets under development

Particulars	As et 31 March 2024	As at 31 March 2023
Opening balance	269.66	65.13
andushe	19.10	L90.5J
Fransfer to Intengible Assets	(77.97)	(16.96)
Transfer to revenue expenditure as Project Abandoned Expense*	(123.79)	-
Reversals	(44,25)	•
Closing balance	32.77	259.68
also neter note no. 36.3	-	

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

Particulara	Leas than 1 year	1-2 year	2-3 year	More than 3 Years	Total
As at 33 March 2024	·   · ·				
Projects in progress	19.10	13.67		-	32.77
Projects temporarily suspended		-	-	-	-
	19.10	13.67	-	-	52.77
As at 33 March 2023					
Projects in progress	174.13	35.55	-	-	259 68
Projects temporarity suspended			•	-	-
	174.13	65.51		-	259.68

(iv) (b) As us befauce 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 Limit CIN : U15490HR1996PTC119135

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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 )

11. Non-current investment		· · · · · · · · · · · · · · · · · · ·		oulei hise stateu j
Investment in easity instruments				
Quoted shares(non-trade)				
Particulars	no, of Shares	Pace Value	As at 31 March 2024	As et 31 Merch 2023
Ponta Madeo Cragine a Universi	1,250 (1,250)	174	1 09	1.03
Silverfine Todustries I united	100 (193)	10/-	0.80	0 BO
Platinum Corporation Drived	2,00,000 (2,00,000)	<i>u</i> +	5.75	5.75
Méyvék Lighte Corporation Limited	1,000 (1,000)	10/-	I. L9	1-15
Bilpower Limited	2.000 (2,000)	10/-	2.41	2.43
BL Energy Systems Lineted	20,000 (20,000)	10/-	1.21	1.21
Cal Refinences Limited	20,000 (20,000)	1/-	Q. <b>16</b>	Q.16
INOX Lesure Limited	●68 (460)	10/-	0.34	0.34
Guyra: Apolic Industries Limited	1,500 (1,500)	10/-	1.06	1.06
Housing Development and Johrsstructure Limited	700 (700)	10/-	<b>30.L</b>	1.06
ici mattom Limited	2,000 (2,000)	10/-	2.77	2.73
Jalprakash Assoctates Umited	150 (150)	2/-	0.10	0.18
Nerksans Pharma Lumited	5,000 (5,000)	1/-	0.95	0.95
Neractor Limited	2,390 (2,390)	17-	0.87	0.87
Ponj Lloyd Laniled	1,000 (1,000)	2/•	1.65	1.65
Welspun Corp Limiteri	700 (700)	\$/-	0.59	0.59
Walspun Enterpiles kimited	420 (420)	\$4.	0.03	0.03
Sib Cable Network Limited	200 (200)	1/-	0.07	Ø.07
United Brewenes (Fioldings) Limited	3,000 (3,000)	10/-	5,40	5.40
XL Energy Limited	200 (200)	10/-	0.5J	0.51
D 5 Kulkarne Developers Limitzd Sorva India Limited	3,000 (3,000)	10/-	2.35	2.39
	1,20,000	10/-	3.66	3.66
<u>Miatiséi Fundé - Quoted</u> Kotak Alternase Opportunities (India) Fund		1 /-	4. 9	4 19
Säväälmänt Funds – Unovotesi IvyCap Ventures Angel fund - (	55,000	100/-	55.00	\$5.00
l vyCap Ventures Trust fund - 131 Unqualed investment	(55,000) 60,000 (60,000)	100/-	80.00	60.00
Unquiated investment ZFW Mospitality Private Limitea	65		22.94	22.94
uess : Provision for Diminution in value of Investment.	(65)		116.17 26.33	176.17 26 33
			168.84	149.84



(Note: Figures in parenthesis pr	ertains to previous line	intial year (				
Particulars	·	Book value (a	rt cost - net)	- not.) Market value		
	24	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 Harch 2023	
(kvoted	1	7 70	7.70	43.02	32.95	
Unguoted		162.14	147.14	209.22	153.25	
Total	اخر	167,84	49.84	252.24	186.10	

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# Haldi Ram Products Private Limite

# CIN : 015490HR1996PTC119135

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Regd. Office : Haldwam-Wilage Kharki Dhaula, Delhi Japur Highway, Gurugram - 122001

Tel : +91 11 47685200, Errad : cs@haldlram.com

#### Notes to financial statement as at 31 March 2024

	(	( All amounts in Endlern P Lakins, unless otherwise etc.	
		As at 31 March 2024	44 41 31 March 2013
12. Déleræd tar Assats			
Deferred tax assets			
Related to fixed assets	-	700.36	595.76
Unpak: statutory dues as per Section 43B of LT. Act, 1961. Others		232.67	231.39
Orners Deferred tax assets Total	{A)	<u> </u>	6.63 833.75
Deferred tax liabilities - Total		+34.05	
	(8)	939.66	<u> </u>
Deferred tax assets /(Robilities) (net)	(4-8)	939.00	833.79
13. Long term loons and advances			
( Unsecured, considered good )			
Capital advances		314.72	107.30
		\$14.72	107.30
14. Other non-current assots			
( Unsecured, considered good, enlace otherwise a	teled )		
Security depealts		1,136.02	1,038 17
Deposits with banks*		£8.2t	15.63
		1,131.84	1,054.00
<ul> <li>Iten marked against service providers</li> </ul>		15.43	15.83
LS. Inventories *			
Raw machina		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
Finished goods		53.83	76.19
		891.89	<u>992.48</u>

\* 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).







# Haldi Ram Products Private Limit

# CIN : UL5490HR1996PTC119135

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Regd. Office : Haldiram-Village Kherki Dhaula. Deini Japur Highway, Guiugram - 122001

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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				Total
	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		· · · · ·		· · · ·	
<ul> <li>less than 6 inontils.</li> </ul>	705.50	22.72			728.22
- 6 months - 1 year	71_34	11.19	-	· · · ·	82.53
<ul> <li>Lyear - 2 years</li> </ul>	70,74				70.74
<ul> <li>2 years - 3 years</li> </ul>	1,90		•	· ·	1.90
<ul> <li>more than 3 years</li> </ul>		•	,	· ·	
Totel	922.36	33,91	-	<b></b> .	956,27

Particulars	As at 31 March 2023				Total	
	Gudisputed Irada rotelvables – considered pood	Undeputed trade receivables - considered doubtful	Disputed trade receivables – considered good	Ofspuled train receivables - considered doubtini		
Unicidea	· · · · · ·	-			•	
Not due	133.52	-	· ·	+ .	133.52	
Outstanding for the year ended on 34 March 2023 from due date of payment						
- less than & months	337.96	13.27			351.23	
- 6 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	
<ul> <li>more man 3 years</li> </ul>	0.13	1 24	-		1.37	
Total	508.55	79.01	•		587.56	



# Haldi Ram Products Private Li

# CIN : U15490HR1996PTC119135

Regd. Office : Haldivam-Village Kherki Ohaula, Delhi Japur Highway, Gurupram - 122001.

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

#### 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		
<ul> <li>Deposits with maturity less than 12 months*</li> </ul>	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 & Lakhs, unless otherwise stated )

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#### 18. Short term loans and advances

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#### (Unsecured, considered good)

·····	
Loans and advances*	4.425.01
	4,425.01

#### \* Disclosure required under Sec 186(4) of the Companies Act 2013

Luans include the following amounts, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013.

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
Total (A)	405.76	491.34

#### (Unsecured, considered doubling)

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

#### Total (A+B)

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405.76

# **Haldi Ram Products Private Limited**

CIN 015490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram • 122001

Tel : +91 11 47685200, Emoil - cs@holdiram.com

# Notes to financial statement as at 31 March 2024

		( All amounts in Indian ₹ Laich	( All amounts in Indian $\nabla$ Lakins, unless otherwise graved )		
	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				
	Drwdend received	0.77	0.52		
	Interest received	175.94	62.94		
	Rent received	1.50	L.00		
	Profit on sale of fixed assets	23.21	13.58		
	Sundry balance written back	-			
	Miscellaneous income	289.24	289.25		
		190.66	367.20		
22.	Cost of insterial consumed				
	Consumption - Raw Material	12,433.60	12,264,76		
	Consumption packing material	2,439.46	2,486.02		
		14,873.06	14,750,78		
2, 1,	Broad category of caw materials consumed Milk & sweets items	3,456.26	3,431.84		
	Preparative Cens	5,716.73	5,591.56		
	Dry 'ruts	2,793.76	2,767.71		
	Vegetables Rems	370.57	364 02		
	Others	86.26	109.53		
		12,433.60	12,264.74		
23,	Purchases of stock in trade Purchases of stock in trade	2.642.50	7.00.0		
	ndire leasts on Source in clarke	7,947.80 7,947.80	7,100.15 7,100.15		
74.	Changes in inventory of Sinished goods, work is stock in trade	progress and			
	Protion Stack				
	Foished Goods	76.14	56 31		
	Stock in Trade	214.45	243.36		
	Work in Progress	74.44	15. <b>6</b> 5		
	<u>Closing Stock</u> Failshed Goods	53.86	74.19		
	Stock in Trade	199.76	214.45		
	Work in Progress	76.55			
	(Increase) / Decrease in Stock	34.89	74,44 (45.76)		
	(Increase) / Occesse to Stock	34.03	(45.76)		
25	Employee benefits expenses				
		•			
	Salaries & wages	5.039.96	4,700.88		
	Contribution to Provident fund & other fund	446.14	438.50		
	Ovectors' remuneration	1,236.05	1,168.40		
	Staff welfare	132.44	66.91		
		6,856.89	6,374.69		
		ARE			
		RUNCA			

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# Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

Regd, Office : Heldirem-Village Kherki Dhaula, Delhi Jepur Highway, Gurugram - 122001

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

#### Notes to financial statement as at 31 March 2024

ſ	Al amounts in	indian 🕈 Laths	unless otherwise stated ]	5

Perticulars	For the year	For the year
	ended	ended
	31 March 2024	31 Norch 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' gratuity scheme is a defined benefit plan. The present value of obligation is determined based on adwardal valuation using the Projected Unit Credit 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 encashment, which is not funded, is recognized in the same manner as gratuity.

#prücaters	As at 31 March 2024			As at 31 March 2023		
	Greivity (Funded)	Leave Encluhment (Un-Funded)	Sick Leave (Un-Punded)	Gratuliy (funded)	Leave Encastment (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	566.32	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 <b>anial</b> (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

CIN : U15490HR1996PTC119135

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Regd. Office : Haldiram-Vilage Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001.

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 )

Particulare	,	As at 31 March 20	124		at 31 March 20	23
	Grateity (Feeded)	Leave Boceshment (Un-Funded)	Sick Leave (Un-Fueded)	Gratuity (Funded)	Leeve Encontineent (Un-funded)	Sick Leave (Un-Fanded)
Expenses recognised during the year						
Current service cost	L30.54	37.91	4,17	171.53	38.89	3.99
Past service cost	I · I	!	- i	!	1 - 1	l · '
Interest cost	43.15	9.43	0.70	36.46	7.08	0.61
Expected return on plan assets	(26.46)	•	-	(28.27)	-	•
Net actuarial (gain) / loss recognised during the year	(42.09)	135.50	(3.04)	(39.62)	148.48	(3.64)
Experience adjustment on pair assets (loss)/gam	(4.35)	-	-	32.64	-	-
Expenses recognised in the statement of profit 8 loss	100.79	182.84	1.83	112.74	194.45	0.96
Investment defails		1				
LTC group gratuity (cash accumulasion) policy	<u>% Invested</u> NJL	<u>%-Invested</u> Mil.	<u>** Invosta4</u> NIL	<u>% Invested</u> NJL	<u>% jinvested</u> NIL	<u>% Invested</u> NEL
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 <del>%</del>	8.00%	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets (per annum)	7.36%	N.A.	H.A.	7,36%	N.A.	N.A.

25.2 The estimated rate of escalation in salary considered in actuarial valuation take into account seniority, promotion and other relevant (actors including supply and demand in the employment market. The above information is certified by the actuary.





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# Haldi Ram Products Private Limited

# CIN : U15490HR1996PTC119135

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Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001

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

# Notes to financial statement as at 31 March 2024

Particulars	For the year	For the year
	ended 31 Marsh 2024	ended 31 March 262
	-	
. Finance coat Laterest - others	226.00	
Interest - others Interest: on term loaus		191.
	17.28 240.20	48.
Depreciation & enorthestics expenses		
Property, plant and equipment	L,581.35	1,623.
Intargible assets	67.33	
	1,640.68	
<b>A</b> . <b>I</b>		
Other expenses Advertisament expenses	441.96	378.:
Audii fees ( including tax, audit fees )	39.50	39.
Bank charges	43.34	35.
Selling Expense	651.46	476.
Consumption utensis	58.17	34.
Conveyance and wavelling	48.83	50.
Consumption - stores, spares & consumables	5.39	5
Comparate social responsibility (refer note below )	12.64	
Water charges	63.09	25.
Freight outwards	81.87	115.
Josuranke expense	26.91	22.
Legal & prolessional charges	97.36	79.
Provision for doubtful debts	65.91	29.
Provision for doubtful advance	233.43	
Miseellonowos expenditure	556.35	327.
Warehouse Management Oharges	160.76	130.
Provision for Replacement: Scheme	72.83	118,
Prior period expenditure	7.77	6.
Power, fuel & electricity	2,054.03	1,948.
Printing & stationnery	65.39	65.0
Rates 6. taxes	73.76	23.3
Repete 6 discount	94.75	138
Renc expenses	3,341.44	3,399.;
Report & Maltenance		
- Bujiding	52.46	75.5
Plant & madianery	239.13	118.4
- Others	100 58	265.4
Housekeeping expenses	817.84	629.1
Royatty	45.69	29.2
Security service changes	302.65	257.5
Telephone expenses	14.30	<b>9.</b> Ç
	10,365.54	8,544.0

28.L. Payment to Auditors		
Statutory Aud-LiFees	29.63	29.63
Tax Audii Fees	9.67 39.50	3.87 39.90
\$2/		







# Maldi Ram Products Private Limit CIN : U15490HR1996PTC119135

Regul. Office - Hakilram-Village Kherki Dhaola, Delhi Jaipur Highway, Gurugram - 122001

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

# Notes to financial statement as at 31 March 2024

( All amounts in Indian # Lakhs, Unless otherwise stated )

## 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
<ol> <li>Gross amount required to be spent by the Company during the year as per Section 135 of the Act</li> </ol>	12.64	-
II) Amount approved by the Soard	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.		Not Appecable
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 Limit

CTN : U15490HR1996PTC119135

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Regd. Office - Haldiram-Village Kherki Ohaula, Delhi Jaipur Highway, Gurugram - 122001. Tot : +91 11 47525000, Empli : crétholdieur, cam

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 connector data and hold any inclusion proceeding as all 31st March 2024. (India an Sheet data), herein a datails have been given as required to be disclosed under this clause of the ARI.

(#) The company has not revaluated its Property, Plant 8 Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.

(#) There are outstanding loans and advances which have been granted to promoters, directors, KMPs and the related parties, repayable on demand, hence disclosure as per clouse (iii) of the ARI is per below:

	Amount of loan or advance in the nature of loan outstanding	Tosi af Loan grunted	% 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, 1966 (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 ARL.

(x) The company has duly registered the charges as well as satisfaction thereof within the supulated statutory period as required 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.



# <u>402</u>

#### Haldi Ram Products Private Limite CIN: 0154500L1996PT0081504

Regd. Office . Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001 Tel : +91 11 47685200, Email : cs@haldiram.com

## Notes to financial statement as at 31 March 2024

( All amounts in Indian 7 Lakhs, Unless otherwise stated )

#### (tdi) Disclosure of ratios

Particulors	Numerator	Denominator	As at 31 March 2024	As at 91 March 2023	% change	Reason for change, it more then 25%
Current ratio (in Gines)	Current assets	Ourrent liabilities	<b>0.77</b>	0.33	130.90%	Due to change in business requirement
Debt-equity ratio (in times)	Total debt	Shareholder's equity	0.64	0.59	8.42%	HoL required
Debt service coverage ratio (ii) times)	Carrying for debt Service - Net profit After taxes + Ron-Cash operating expenses + Interest + Other non-Cash adjustments	payments + Principal	3.56	2.17	64.24%	Increase in Profit due to increase in Revenue & reduce in Principal Payment of Loan leads Such Raho Improve.
Return on equity raite (in %)	Net profits after taxes - Preference Dividend		0.27	0.24	11.53%	Not required
Inventory curnover radio (in trines)	Cost of goods sold	Average Inventory	27.60	25.77	7.09%	Not required
Trade receivables turnover ratio (in times)	Net credit salęs = Gross credit salęs - salęs return		60.90	92.91	-34.57%	Effective r500ver813e management
Trade pavable turnover rado (m times)	Net credit purchases Gross credit purchases purchase return	Average Trade Payables	7.64	7.25	5.43%	Not required
Net căpităl turnover rătio (în ternes)	Net salės a Total salės - salės setum	Working capital = Currant assets = Currant liabilities	(16.58)	(8.60)	92.71%	Due to change in business requirement
Net profit ralio (m %)	Net Profit after tax	Net sales = Total sales - sales return	0.032	0.024	31.77%	Increase in Revenue and changed Justiness econarios bettered the nat profit
Return on capital employed (in %)	Barnings before interest and taxes	Capital Employed = Tangible Het Worth + Total Debt + Deferred Tan clability	0.231	0.208	10.71%	Not required
Returi on Investment	Interest (Finance Income)	Investment	-		-	Not required

(xii) The company leas 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 Arrangel 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 indexectly lend or invest in other persons or entities identified in any manner-whatsoever by or on behalf of the Funding Party (bitimate Beneficianes) or

(ii) provide any guarantee, security on the like on behalf of the Ultimate Deneficiaries.  $-_{0}$ 



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# <sup>2</sup> Haidi Ram Products Private Limite

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
- Haldiram Ethnic Foods Private Limited **S** ...
- 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
- Haldwarn Overseas lumited (UK).
- 12 Chelwood Apartments Limited (UK)
- 13 Travhos Experiences Private Limited
- 14 Mediram Retail Private Lymted
- 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
- 41 M/s ARA Agarwal Family Offices LLP
- 42 M/s Maldirani Educational Scorety
- M/s Maldirers Charkable Society 43
- M/s Shubh Laxim Trust
- M/s Radhe Krishna Trust
- 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

- 53 H/s Umesh Agarwai Family Trast
- ŧ١ Past Employee Benefit Trust Where the reporting untily exercise eignificent influences HPPL Employees Group Gratuity Trust.

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- 44 45 46.
- - - 50 M/s Arret Agarwal Family Trust
  - 5ι M/s Marine Serian Aganval Family Trust
    - 52 M/s Ashish Aganval Family Trust.

  - 54 Dévrinnés Privâte Limited

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# Haldi Ram Products Private Limited 404

CIN : U15490HR1996PTC119135

Regd Office : Haldiram-Village Khurki Ohaula, Delhi Jaipur Highway, Gurugram • 122001

Tel - +91 11 47585200, Email : cs@hakiram.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	wijden Kjørs Atves are able Algeiticant Ance	Key Hanagerlat Persona el & Olractore		Relatives of KMPs a. Otroclora	
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	and their relation	r wielch KMPs thrès ère abje : significant ience		rial Personnel rectors		of KMPs & clory
Salandet 20 Si year and	Year ended 31 March 2024	Year ended 31 March 2022	Year ended 31 March 2024	Your ended 31 March 2023	Yee) ended 31 March 2024	Year caded 3J March 2023
Balanco outrianding-receivables						
Trade receivable	002.93	304.24				· .
Labas given			-		•	
Capital advances		- 1	-		-	.
Advance to supplier	0.19			-	-	
Other receivables	-			-		
Other recoverables	-	•	•		•	-
Balance putalanding-payable						
Dorrowings	3,500.00	2,130.50	33.13		-	
Trade payable	1,009.69	932.67		-	-	-
Capital creditors		-	-		-	
Payable to Employees	· · ·	-	-		-	
Other pavables		-		- 1	-	-
Advance from customer	17.00	34.05	•	-		-
Security deposits received		•	• • •	-		-







# Haidi Ram Products Private Limited 405

## CIN : U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram • 122001

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

# Notes to financial statement as at 31 March 2024

( 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 2021
Transactions during the year		
Sale of products		
Haldisam Manufacturing Company Private Linuted	180.79	140.84
Haidiram Snacks Private Limited	454.67	557.24
Haldiram Marketing Privata Limited Hatdiram Ethnis Foods Private Limited	383.92 498.35	260.9 673.8
Chandingarb Sweets Limited	+98-33 -	673.5 9.42
Sabeli Saeko Anvate Limited	0.10	0.04
Kushalan Bakes Private Limited	-	0.1
huturelife houds Private Limited	27.56	13.1
Purchase of products		
Haldinam Snacks Private Limited	9,857.94	6,256 0
Halds an Hanufacturing Company Private Lengted	160.45	1-16.0
Haldram Marketing Private Limited	1.057.60	943.3
Haldivam Ethnic Foods Private Umited	293.85	318.6
Oreanncann Foods Private Linnted	21.82	\$.81
Kushalata Bakes Private Limited	1,549.40	1,952.1
Charongath Sweets Limited	65.31	1.97
FVTURELIFE FOODS PRIVATE LIMIT	D.38	•
Sale of PPE		-
Nadiram Snadka Private Limited	17.35	-
Maldiram Ethnic Foods Private Limited	2.70	-
Purchase of PPE		
Haldrom Retail private Linsted	6.49	-
Haldiram Shacks Private Umited	7.00	-
Royally expenses Haldiram India Private Limited	39.81	26.80
Real and a state		
Surva Indua Limited	93.54	87.91
Haldinam Snacks Private Limited	13.32	14.23
Umesh Agarwai	10.68	10.66
Nachu Sudan Agarwai	19.30	19.80
Hanohar La Agarwal	2,40	2,40
Asinsh Agarwal	9.60	9.00
leave Encachment Expense		
Madhu Sudan Agarwai	26.52	2B 52
Umesh Agawai	29.67	29.87
Satish Kaushik	0.56	0.23
Nes Expense		
Jimesh Agenuel	7,50	7-50
E Cro		
Advertisement and publicity	4 <b>I</b> 1	
Haldiram Marketing Private Limited	28.72	24.53
saidliram Ethnic Foods Phyate Limited	0.LL	-
Repairs and maintenance		
taldiram Erholic Foods Privage I (miged	00 0	1.41
teldham Nenulacturing Company Private Limited	- I	0.79
teloware Snacks Private Langed		7.01
coupon discount	) <u>3</u> ) ()	
laldiram Marketang Private Limited	16.50	19.50
laidiram Ethnic Foods Prinate Umited 🛛 🖓 🖉	12/1 12.76	-

# · Haldi Ram Products Private Limited 406

# CIN : UL5490HR1996FTC119135

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Reg0, Office . Haldirani-Village Kherki Dhaula, Delhi Jalpur Highway, Gungtani - 122001.

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

# Notes to financial statement as at 31 March 2024

( All amounts in Indian 🤻 Lakits, unless otherwise stated )

Related parties	Year anded 31 March 2024	Year anded <u>à L March</u> 2023
ramsactions during the year		
tehnte and discount		
Kenning ang ang ang ang ang ang ang ang ang a	1.51	1.0
nakoraen etarloadiegi envate Luniteta		
INDR-Employees Welfare		
Ioldinam Manufacturing Company Private Limited	0.08	
ERP & IT Expenses	!	
Hadiram Ethnic Foods Private Limited	0.23	
Propold Expanses	4.70	
Haldiram Ethnic Foods Private Limited	4.28	
Interest expenses		
Haldiram Snacks Private United	169.25	145.0
Untesh Agérwai		0.0
Madhu Sudan Agarwai	2.12	
Remuneration to KMPs & Directors		
Madhu Sudan Aganwa	593.32	538.8
Umesh Agarwai	621.38	624-2
Şabştı Kaustalk	23.35	21.4
F. 4		
Interest Income		
Haldinam Retail Private Limited Haldinam Ethnic Foods Private Limited	94.01	4.7
umésh Agénvél	34.67	25.9
Sines i Ageriker	7.07	23.5
lowowings lakes during the year		
Haldman Shacks Private Limited	1,840.67	100.5
Madhu Sudan Agarwal	66.12	
Borrowings repuid during the year		
Surya India Limited		
Lowne given during the year Haldrám Ethnic Foods Priváté Limited		- 5- 6
Hakiram Etnik: Foods Private Limited Hakiram Retail Private Lamited	4,280.43	150.0 269.3
Jmesh Agawai	1,557.70	943.5
	-,,	F-4-4
Salances as at the end of the year		
Frade Receivables		
taldiram Ethnic Foods Private Limited taldiram Manufacturing Company Private Limited	\$68.61 2.31	192.0 17.8
takinam Marketing Private Eniked	59.79	73.1
feldiram Snacka Ynivate Umited	22.15	21 1
(ushalata Bakes Private Limited	0.06	0.0
• • • • • •		
Sorrowings widiram Snacks Private Lanited	× 500.00	
tadha Sudan Agaiwal	3,500.00 32,71	2,130.5
integh Agerwei	0.42	
and he wild not	0.41	
Advance to supplier		
FUTURE, ITE FOODS PRIVATE LIMITED	0.19	
Irade Payable 👘 🗍 🔪	24	
Isidikam Marketing Private Limited	/김 58.20	118.1
ralditan Snacks Private Limited	\$\$ 395.90	322.0
teldwarm Ethnic Foodo Privater Limited	299.57	125.3
Aldean Manufacturing Company Private Limited	22.99	15.0
Surve Endes Limited	9.69	3.6
eshalata Bakos Private Limited	170.16	213.1
handigarh Sweets Limited	4.70	1.2
lakoram Retail Private Limited	6.49	26.0
tokinam india Private Conited	42.99	
Advance from customer Standard Standard		

# **Haldi Ram Products Private Limited**

#### CIN: U15490HR1996PTC119135

Rege, Office : Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001. Tel : ≁91 11 47685200, Email : cs©haldiram.com

## Notes to financial statement as at 31 March 2024

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

#### 32. Continuent liabilities & ceptial commitments ( net of advances )

a) The estimated amount of contracts remaining to be evecuted on capital account, and not provided for (net of advances) is. Rs. 5,686.12 Lines as at 31 March 2024 (Previous Year Rs. 56.23 Lacs)

b) Detail of Disputed Demand of Civil Liabilities

Particulars	As al 31 March 2024	As at 31 March 2023
Claima against the Company / disputed walities not adknowledged by the company	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

(÷)

The Income Tax Department has raised the TDS domand against the company for several years, however, the company is or the opinion that such demand has been wrongly raised by the department which will be cleaned / deleted and consequently the company has cleatered such demand as Coringent Liability, yearwise detail has been given as per below :

Assessment Year	Amount
2008-09	0.02
2011-12	0.04
2020 21	
2021-22	-
2022-23	0.07
2023-24	0.12
2024-25	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.)
DelN	414.48
Магуада	32.:\$
Punjab	88.70
Himochal	2.87
Talai	\$36.24







# Haldi Ram Products Private Lir

CIN : U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Defhi Jaipur Highway, Gurugram - 122001 Tel : +91 11 47685200. Email : cs@haldiram.com

(e): +91 11 47665200, cmau : cs@naloiram.com

# Notes to financial statement as at 31 March 2024

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

# 33. Minimum lease payable

Perticular:	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	7,514.91	7,362,60
Exten than five years	5,614.97	7,632.24

#### 34. Carnings per chare

Particulars	As ef 31 March 2024	As at \$1 March 2023
Profil ofter tax for the year	1,401.05	973.48
Profit attributable to the equity share for the year	1,401.05	973,48
Basic average not of shares outstanding during the year	9,22,000	9,22,000
Weighted overage no. of shares outstanding during the year	9,22,000	9,22,000
Bask Earnings per Share (in Rs.)	151.95	105.58
Diuted Parrings per Share (in Rs.)	151.95	105.58
Nominal Value of Share (in Rs.)	10.03	10.00

## 35. Amaigamatics of the Company

After closure of Financial Year anded 31st March, 2024, the Company have field a Joint Application for the Composite Scheme of Amangement ("the Scheme") through which it has been proposed to demerge the QSR business of:

1. Haldiram Manufacturing Company Private United ("Demorged Company 47 Applicant Company No +1"); and

Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to menge the business of:

 $\left( \right)$ 

1. Holdman Products Private Umited ("Transferor Company-L/ Applicant Company Ho.-4");

2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5")

2. Haldiram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and

2. Dreamuster hoods Private Limited ("Transferor Company-4/ Applicant Company Mo.-5").

Into Heidiram Marketing Pvt. Uci. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR, bysiness from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Unectors of the Company on 29th May, 2024 and the application before the Non-the Network Company Law Tetounal (Chandigarh Bench) was filed on 33st May, 2024.





# Haldi Ram Products Private Limite

#### CIN : U15490HR1996PTC119135

Regd. Office : Heldwarn-Village Kherki Dhaula, Deihi Jaipur Highway, Gurugram - 122001 Teles official discontante in the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of the Scottante Statement of

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

# Notes to financial statement as at 31 March 2024

(All amounts in Indian R Lakhs, Unless otherwise stated )

#### 36. Additional informations

#### 36.1. Yalus of Imported and Indioinnous Raw Materials Consumed

Consumption	Imported	Indigineous	Total
As at 32 Harch 2024			
Amount in (*)	•	12,433.60	12,433.60
Fercentage	0.00%	100.00%	
As at \$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.e. development of digital imitative for no QSR business due to changes in requirement and reacibility results. As a result, the Company has recorded a Project Abandonment cost of Rs 123.79 lacs which is charged to statement of profit and loss under note he 28. "Other Expenses".

This decision is expected to have no significant luture financial impact on the Company.

- 36.4 Balances outstanding against creditors and orbitors are subject to confirmation from respective parties.
- 36.5 The company has not traded or invested in any of crypto currency or virtual currency during the financial year.

36.6 Previous year figures have been regrouped or rearranged wherever considered necessary.

for 9. R. KUMAR & CO. Charlened Accountants Ferm Req\_No.: 0031364 (Kundah Kr. Jaa) Partner 0.401 Membership No. 507678

As per our report of even date attached

Place New Delhi Data : 27th September, 2024 For and on behalf of the Board of Directors of Neidi Rem Préducte Privally Limited

Horusgung Direktof DIN: 00041318 Address: J-15, Block - J, Haug Khas Enclave, New Celhi-110016

(Unitsh Agarwal) Whole Time Ovector Oliv 00011+72 Address.) 15, Block - 1, Maux Khas Enclave New Dehl-110025

( ;;/

AGN Finance (ADF) PAM - AMDONIO136A Address: E 1D Laget Nogar-1, New Delhi -110024

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# 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 Balance sheet as at 31 December 2024

Equity and liabilitiesShare capital2Reserve and surplus3Total shareholders' funds6Non-current liabilities2Long term provisions4Long term provisions5Total non-current liabilities2Current liabilities7Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Assets9Non-current assets10Property, plant and equipments11Property, plant and equipment11On-current investments11Deferred tax assets (net )12Long term loans and advances13Other non- current assets14Total on-current assets1,3Current assets1,3Current assets15Trade recievables16Cash and cash equivalents16Cash and cash equivalents17		( Amount in ₹ )
Shareholders' funds Share capital Share capital Career and surplus Career liabilities Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowings Career borrowing	As at 31 cember 2024	As at 31 March 2024
Share capital2Reserve and surplus3Total shareholders' funds6Non-current liabilities6Long term borrowings4Long term provisions5Total non-current liabilities2Current liabilities6Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Non-current assets10Property, plant and equipment11Onder current investments11Deferred tax assets (net )12Long term loans and advances13Other non- current assets14Total on-current assets14Total ons and advances13Other non- current assets14Total non-current assets15Trade recievables15Trade recievables16Cash and cash equivalents17Short term loans & advances18		
Reserve and surplus3Total shareholders' funds6Non-current liabilities2Long term borrowings4Long term provisions5Total non-current liabilities2Current liabilities7Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7-total outstanding dues of creditors other than micro enterprises and small enterprises9Total current liabilities1,5Total Equity and Liabilities2,3Non-current assets10Property, plant and equipments11- Property, plant and equipment11Other non-current investments11Deferred tax assets (net)12Long term loans and advances13Other non-current assets14Total on-current assets14Total mon-current assets14Total current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18		
Total shareholders' funds6Non-current liabilities2Long term provisions5Total non-current liabilities2Current liabilities7Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7Other current liabilities8Short term provisions9Total current liabilities1,5Assets2,3Non-current assets10Property, plant and equipments10- Property, plant and equipment11Deferred tax assets (net )12Long term loans and advances13Other non-current assets14Total on-current assets14Total on-current assets14Total on-current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	92,20,000	92,20,000
Non-current liabilities       4         Long term borrowings       4         Long term provisions       5         Total non-current liabilities       2         Current liabilities       6         Short term borrowings       6         Trade payables       7         -total outstanding dues of micro enterprises and small enterprises; and       7.1         -total outstanding dues of creditors other than micro enterprises and small enterprises       7         Other current liabilities       8         Short term provisions       9         Total current liabilities       2,3         Assets       9         Total quity and Liabilities       2,3         Assets       10         Property, plant and equipments and intangible assets       10         - Property, plant and equipment       1         - Intangible assets       11         Deferred tax assets ( net )       12         Long term loans and advances       13         Other on- current assets       14         Total on- current assets       1,3         Other non- current assets       1,3         Other non- current assets       1,3         Other non- current assets       1,3         T	67,00,77,992	58,83,95,924
Long term borrowings4Long term provisions5Total non-current liabilities2Current liabilities2Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Assets2,3Non-current assets10Property, plant and equipment10- Intangible assets under development11Deferred tax assets (net )12Long term loans and advances13Other non- current assets14Total on-current assets1,3Current assets1,3Chrent assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	57,92,97,992	59,76,15,924
Long term provisions5Total non-current liabilities2Current liabilities3Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Assets2,3Non-current assets10Property, plant and equipments10- Intangible assets (net )12Long term loans and advances13Other on- current assets14Total non-current assets14Intergible assets14Current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18		
Total non-current liabilities2Current liabilities3Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Assets2,3Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment11- Intangible assets (net )12Long term loans and advances13Other non- current assets14Total non-current assets14Total non-current assets1,3Other non- current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	16,87,14,000	16,87,14,000
Total non-current liabilities2Current liabilities5Short term borrowings6Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total current liabilities2,3Assets2,3Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets14Total non-current assets1,3Current assets16Cash and cash equivalents17Short term loans & advances18	5,05,76,306	3,48,81,518
Short term borrowings 6 Trade payables 7 -total outstanding dues of micro enterprises and small enterprises; and 7.1 small enterprises; and 7.1 -total outstanding dues of creditors other than 7.2 micro enterprises and small enterprises 8 Other current liabilities 8 Short term provisions 9 Total current liabilities 1,5 Total Equity and Liabilities 2,3 Assets 10 - Property, plant and equipments and intangible assets 10 - Property, plant and equipment 11 - Intangible assets under development 11 Non-current investments 11 Deferred tax assets ( net ) 12 Long term loans and advances 13 Other non- current assets 14 Total non-current assets 15 Trade recievables 16 Cash and cash equivalents 17 Short term loans & advances 18	21,92,90,306	20,35,95,518
Trade payables7-total outstanding dues of micro enterprises and small enterprises; and7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total Equity and Liabilities2,3Assets2,3Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment11- Intangible assets11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets14Total non-current assets15Inventories15Trade recievables16Cash and cash equivalents17Short term loans & advances18		
-total outstanding dues of micro enterprises and small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises7.1-total outstanding dues of creditors other than micro enterprises and small enterprises7.2Other current liabilities8Short term provisions9Total current liabilities1,5Total Equity and Liabilities2,3Assets2,3Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment11- Intangible assets11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets14Total non-current assets15Inventories15Trade recievables16Cash and cash equivalents17Short term loans & advances18	37,01,80,015	38,13,89,515
small enterprises; and -total outstanding dues of creditors other than micro enterprises and small enterprises Other current liabilities Short term provisions 9 Total current liabilities 1,5 Total Equity and Liabilities Assets Non-current assets Property, plant and equipments and intangible assets 10 - Property, plant and equipment - Intangible assets - Capital work in progress - Intangible assets under development Non-current investments 11 Deferred tax assets ( net ) Long term loans and advances 13 Other non- current assets <b>fotal non-current assets</b> Inventories 15 Trade recievables Cash and cash equivalents 8 Marcelease 16 Cash and cash equivalents 17 Short term loans & advances 18		
micro enterprises and small enterprises Other current liabilities Short term provisions 9 Total current liabilities 1,5 Total Equity and Liabilities 2,3 Assets Non-current assets Property, plant and equipments and intangible assets 10 - Property, plant and equipment - Intangible assets - Capital work in progress - Intangible assets under development Non-current investments 11 Deferred tax assets ( net ) Long term loans and advances 13 Other non- current assets Inventories 15 Trade recievables 16 Cash and cash equivalents 11 Defer term loans & advances 18	81,45,053	64,31,609
Short term provisions9Total current liabilities1,5Total Equity and Liabilities2,3Assets2,3Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment10- Intangible assets10- Capital work in progress11- Intangible assets under development11Non-current investments11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	33,06,58,808	30,60,42,668
Total current liabilities1,5Total Equity and Liabilities2,3Assets2,3Non-current assets2,3Property, plant and equipments and intangible assets10- Property, plant and equipment10- Intangible assets10- Capital work in progress11- Intangible assets under development11Non-current investments11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	78,47,96,188	42,03,64,569
Total Equity and Liabilities       2,3         Assets       2,3         Non-current assets       10         Property, plant and equipments and intangible assets       10         - Property, plant and equipment       10         - Intangible assets       2,3         - Capital work in progress       10         - Capital work in progress       11         - Capital work in progress       11         Deferred tax assets ( net )       12         Long term loans and advances       13         Other non- current assets       14         Total non-current assets       1,3         Current assets       15         Trade recievables       16         Cash and cash equivalents       17         Short term loans & advances       18	63,70,437	50,76,260
Assets Non-current assets Property, plant and equipments and intangible assets Property, plant and equipment - Property, plant and equipment - Intangible assets - Capital work in progress - Capital work in progress - Intangible assets under development Non-current investments I1 Deferred tax assets ( net ) Long term loans and advances I3 Other non- current assets I4 Total non-current assets Inventories I5 Trade recievables I6 Cash and cash equivalents I1	50,01,50,501	1,11,93,04,621
Non-current assets10Property, plant and equipments and intangible assets10- Property, plant and equipment Intangible assets Capital work in progress Intangible assets under development11Non-current investments11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets1,3Current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	89,87,38,799	1,92,05,16,063
Property, plant and equipments and intangible assets       10         - Property, plant and equipment       -         - Intangible assets       -         - Capital work in progress       -         - Intangible assets under development       11         Non-current investments       11         Deferred tax assets ( net )       12         Long term loans and advances       13         Other non- current assets       14         Total non-current assets       1,3         Current assets       15         Trade recievables       16         Cash and cash equivalents       17         Short term loans & advances       18		
<ul> <li>Property, plant and equipment</li> <li>Intangible assets</li> <li>Capital work in progress</li> <li>Intangible assets under development</li> <li>Non-current investments</li> <li>Deferred tax assets ( net )</li> <li>Long term loans and advances</li> <li>Other non- current assets</li> <li>Total non-current assets</li> <li>Inventories</li> <li>Inventories</li> <li>Trade recievables</li> <li>Cash and cash equivalents</li> <li>Inventores</li> <li>Inventores</li> <li>Short term loans &amp; advances</li> <li>Inventores</li> <li>Inventores<td></td><td></td></li></ul>		
<ul> <li>Intangible assets</li> <li>Capital work in progress</li> <li>Intangible assets under development</li> <li>Non-current investments</li> <li>I1</li> <li>Deferred tax assets ( net )</li> <li>Long term loans and advances</li> <li>Other non- current assets</li> <li>Inventories</li> <li>Inventories</li> <li>Trade recievables</li> <li>Cash and cash equivalents</li> <li>I8</li> </ul>		
<ul> <li>Capital work in progress</li> <li>Intangible assets under development</li> <li>Non-current investments</li> <li>Deferred tax assets ( net )</li> <li>Long term loans and advances</li> <li>Other non- current assets</li> <li>Total non-current assets</li> <li>Current assets</li> <li>Inventories</li> <li>Trade recievables</li> <li>Cash and cash equivalents</li> <li>Short term loans &amp; advances</li> </ul>	62,72,68,570	68,03,44,141
- Intangible assets under development Non-current investments Deferred tax assets ( net ) Long term loans and advances 13 Other non- current assets 14 Total non-current assets Inventories Inventories 15 Trade recievables 16 Cash and cash equivalents 17 Short term loans & advances 18	28,76,569	42,29,333
Non-current investments11Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets14Current assets1,3Inventories15Trade recievables16Cash and cash equivalents17Short term loans & advances18	32,17,10,740	12,00,67,869
Deferred tax assets ( net )12Long term loans and advances13Other non- current assets14Total non-current assets1,3Current assets1,3Inventories15Trade recievables16Cash and cash equivalents17Short term loans & advances18	32,77,766	32,77,766
Long term loans and advances13Other non- current assets14Total non-current assets1,3Current assets1,3Current assets15Trade recievables16Cash and cash equivalents17Short term loans & advances18	4,35,39,680	1,69,84,184
Other non- current assets     14       Fotal non-current assets     1,3       Current assets     1,3       Current assets     15       Inventories     15       Trade recievables     16       Cash and cash equivalents     17       Short term loans & advances     18	10,59,29,414	9,39,65,870
Inventories     1,3       Inventories     15       Trade recievables     16       Cash and cash equivalents     17       Short term loans & advances     18	14,69,70,510	3,14,72,029
Current assets     15       Inventories     15       Trade recievables     16       Cash and cash equivalents     17       Short term loans & advances     18	11,64,74,220	11,31,85,134
Inventories15Trade recievables16Cash and cash equivalents17Short term loans & advances18	36,80,47,469	1,06,35,26,326
Trade recievables16Cash and cash equivalents17Short term loans & advances18		
Cash and cash equivalents17Short term loans & advances18	9,13,80,524	8,91,92,562
Short term loans & advances 18	10,33,39,972	9,22,03,065
	24,69,41,880	19,25,19,476
Other current assets 19	50,09,20,809	44,25,01,315
	8,81,08,145	4,05,73,319
	03,06,91,330	85,69,89,737
Total Assets 2,3	89,87,38,799	1,92,05,16,063

For and on behalf of the Board of Directors of

Haldi Ram Products Private Limited MADHU Digitally signed by SUDAN 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		
<b>Rs. 10/- each</b> - Basic (in Rs.)		88.59	151.96
- Diluted (in Rs.)		88.59	151.96
Significant accounting policies	1		
The notes referred to above form an integral part	of the financial s	statements	

## For and on behalf of the Board of Directors of Haldi Ram Products Private Limited

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, Hauz Khas Enclave, New Delhi-110016 UMESH AGARWAL Date: 2025.02.21 17:16:22 +05'30'

# (Umesh Agarwal)

Whole Time Director DIN: 00011472

Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi Date : 21st Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: -91 (111 47118888 || E-mail. prkumar.m

P. R. Aumar & Co.

Annexure-L

## INDEPENDENT AUDITORS' REPORT

Τø

## The Members of HR Bakers Private Limited

# Report on the Financial Statements

#### **Opinion**

We have audited the accompanying financial statements of **HR Bakers Private Limited** ("the Company"), which compose the balance sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opin on and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act. 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss for the year 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 31<sup>st</sup> 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.





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. 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 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 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 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 misstalement, 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 misstalement when it exists. Misstalements 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.



Contd...3

- 3-

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

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not Detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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

12. 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



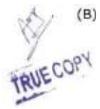
Contd. .4



(A) As required by Section 143(3) of the Act, based on our audit we report that:

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- 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;

- P.R.Kumar
  - 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 preimitin 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: 6<sup>th</sup> September, 2024 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, Dirin Taipur Highway, Sungaon, Basa, Road, Gurgaon, 122011, Haryama E-mail: cs@shaldmarn.com, Tolephone No. - -91-124-477 (460

## (IN\_018127HR2017FTC118713)

# BALANCE SHEET AS AT 31st MARCH, 2024

		(A) it many time is Thousand runless otherwise state		
PARTICULARS	NOTE	As As	Às At	
		31.03-20-24	\$1.03.2023	
EQUITY AND LIABILITIES				
SHAREHOLDERS FUNDS				
Status Cagital	2	IC'DOC DO	10,10,01,07	
Re-Erve and Sarplas	3	(79, in) 43)	(73.E92.39)	
NON-CURRENT LIABILITIES				
Bither Long Term Lleo (Lleo		35.50	.13 56	
ong Felin Kevrioni	5	10.49	35.43	
CHARENT LIADELITEES				
Er alt Terra Kerrawa ge		\$5.150.00	83,900 40	
Trace is calified	7		ST	
Let all excerning races of the role derparenes and let a				
290 CET AN				
Posal Custoanding dues of Creditory other than milera references and another temperates		1,268,52	1.905.70	
Pitke Current Liabobris	8.	1.705.57	3 538.6 (	
studi i svin knovenne	9	0.19	6.25	
		24,454.33	25, 529.08	
05SET5		1		
NUN- CURRENT ASSETS				
roperty, plant and equipment and Intangible assess				
moenty. Plant and Equipments	LO	2,556.32	).292.32	
and the distance		1,124.07	2,243,95	
		3,781.19	5,542.77	
Perented Tax Assess (Net)	1.1	16,356.78	16.255.78	
and "I in course and Advances	12	331.45	151.45	
URPENT ASSETS				
I VELIGIE.	13	19.52	145-11	
Mid CLEAR AN LES	14	L7 S. L2	15.14	
Self-and Casin Equivalence	15	255.58	235-23	
Institutions and Advances	1.6-	5 D L	0.00	
ODT CONTRACTORS AND A STREET	17	1 307 50	26894 II	
		24,454.33	2 <b>5,5</b> 29,08	
ignificant Accounting Polycies	1			
Intes on Financial Statements	2-31			

In return of pur Auda Report Aldached For I P. R. KUMAR 5, CO-



Post I Hen Dein Dom I der Seutember, 2024



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(MÂNOHAR LAL AGARWAL) Director

OIN CODEFEN Address 1-15, Nave Khas Chois-e new Dein-0 19006

ari 1×r (ASHISH AGARWAL)

December Dine Submisel Accress: 2-15, House Knas Endave, New Celler LOSITh

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# HR BAKERS PRIVATE LIMITED

Reç, office (Haldmann - Village Kherki Dallia, Celhi Jagur 4 55Way, Gurgaon, Baszi Road, Gurgaon- 12200), Harvana E-mail: cs©haldiram com, Telephone No., +91 (24 477 (400

418

(UN\_J1512798201/PTC118713)

# STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

		(All amount in Rs. Thousan	d, obless otherwise states
PARTICULARS	NOTE	31.03.2024	31.03 2023
INCOME			
Revenue founs OperAtions	16	3,032.22	2.40;12
Allos Incores	1.9	19.62	2n U2
Total Recordia		2,051.04	2,457,19
EXPENSES			
Deci of Hademary Closerand	20	739.57	775.83
$\mathbb{C}(s(t)_{a,b})$ is the transformed by since gaps, and support that	21	.+	1.0.63
hinginyen Benefit Expanse	22	645.45	744.71
internet Costs	13	3 170.51	3.:) ( 93
Phillip Mitthe and Anticial values as general	24	1.705.005	1.928.67
Jano ( Existence	2.5	850-79	/08-65
Tota Expenses		7.333.38	7,298.28
ovorit/(Loss) before tax		(5,271.54)	(4,841.09)
Гах Ехропсес			-
100001 T22		~	10.04
Pelonon Takti Revense)			
wifi()Loss) after tax		(5,271.54)	(4,841.05)
aroungs per equity shares of face value of Re-	28		
lance production		(5.27)	(4.84)
Shite Care Ray		(5.27)	(4.84)
ignificant Accounting Policies	1		
lotes on rinancial statements	2-31		

Defense of our Audio Separa Alteres For P. R. KLIMAR & CO Charteres Accountants Historic Barrow Sectoria Defense Sectoria (DEEPAK SRIVAS Avai Status Sectoria Sectoria

Paker 🔆 Xen Divio 2004 - BU SANG Index No.4 For 6 on behalf of the Board of Directors

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(MANOHAR LAL AGARWAL) Director DIA: 0029-0700 Address: 1-15, Track Kisk Ensiver, New Definist 00015

25 ASHISH AGARWAL

Direttor Olia i etdi 1496

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# HR BAKERS PRIVATE LIMITED

Reșt office straic rom - Vilage Kherki Debis, Dein Jaipur Highway, Surgaon, Basal Road, Gurgaen- 122001, Haryana A mari csiğinale rainteam, Teleanone Nati 01, 124 477 1400

(CIN: 015122908201709(C118713)

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

#### NORE 1. SIGNIFICANT ACCOUNTING POLICIES.

#### Basis of Accounting

These (richold elements) have even prepared in accordance with the generality a re-red allocation panels es in treas inder the national elements (according to an Around Lassis, Pareuallic o sector, 100 of the Companies Act, 2003) is even with sub-reof the Companies (According Around 100 of the statecards of according to also added to there is prescribed by United Soverhorent, it consumately and inter-index television of the Karonal Costral Reporting Automaty. The element at Aristophica Soverhorent is consumately and inter-index television of the Karonal Reporting Automaty. The element at statements (standards holded more the Companies Act, 1056 dual continue to acts). Consequently, these Francial statements have been provered by ten by in all material aspects with the accounting standards with for oncer Section 2010 Sci (comparies (Accounting Standards) burgs, 2006, as a remoted) are offer relevant providers at the Comparies Act 2010

All alsoft into real too have been platened as purvers or non-current we use the Concerny's operating type and move of terms set during the Schedulty III by the Company's Act, 2010. Based on the nature of sets cas provided through the SSC Tailord its igneral op type as 12 months for the purpose of current into numeral classification of assets and kap trans-

#### **Golau Concern Assumption**

The company has insured red lows after tax of 9 5,271.04 theosend, ouring the year ended Harph, 2024 was as or that data take "ables" extends for a casets by 8,69,263.93. Proceeds or structure, the constance of a material untertainte (subscience) and 0. Insury - ability to continue as a pang concern. Constituting the discussion with the management of the latent prime action of each prior each prior data with 14 the constant or structure and the each prior each prior data with 14 the constant or structure actions and the latent prior each prior data with the long prior data with the concerns the contract of the material with the long prior data with the track of structure actions and the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the long prior data with the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the structure of the st

#### Use of estimates

The increase of invested statements in conformery with Indian GAAP, trapples, transities will be deske judgments, estimates are suburbable that affert the systemation of extenses ascets and its index traditional design of the inject inductive 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 structure periods.

#### 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

Cowers in whigh from the restrement of, and gains and losses and non-dispusal of free baseds, which are carried at cast part recording the Statement of Front and Loss

#### 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/Amortization

Depart when an Property, plact and Equipments are provided on the whoten down of the method over the useful road at solvto las behaved in schedule 3 of companies Act 2013. Depreciation for assets durchased 7 and dowing a period s proportionate schedged

#### intancibles.

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

Intomoble assets	bsounated Useful Life in Naliof year
------------------	--------------------------------------

Selfvann	3 Years
Sciences - Septe-	LC Tears

#### <u>i nventuries</u>

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RNA CODENS ("Device Provided and Interfed goods are waited at ower of cast and not reargative verses the part of THE HULD by cast for various categories of eventeers are as 6 bases;

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Semi Envired Geles

Finished Goods, Budght out, trans-Finished Goods, Unnouse (toxis At read on Whight Average basis

ALCATORIAN USS

- As cost on Weight Average pa
- At estimated cost.



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#### Revenue Recoonition

Bales of goods are accessible for while current has no bill and all the paint of dispatch of this real goods to the excentions

Interest, scome is recordined on a time properties, basis in to sub our time answert suscending, and the rate applicable

#### Employee Benefits :

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The Company Dot values is tomes of refinement barrefox such as provident fund, groutly and eave encastered in the Examplety such but on to the provident hand is charged sparse revenue every year. Such that ity is a defined benend poligation and is provided for on the tax's of a burn at valuetter made at the end of each brance, year.

Provision for Pave encleshowent is econed and provided for on the labors of actuarial valuation mode at the end of each inport at year Actuarial gain and lowers are in mediately change, to Profit and thes Actuarial gain and lowers are in mediately change, to Profit and thes Actuarial and are not deterred.

The company recognises a littling for Sick Letwo to the detent that absence in the koming veget are expected to be Creater than the Sick Leave endBetterts earned in the coming year. The amount to take and based on the musert year Leave end enters that can be carried forward of the balance sheet offer, in the estent that the company end pates alor to be used to write the source these liquide essences. Future, the provision of Sick teave is actived, and association the every of actuate includion mode as the end of source alors at year.

#### Additione i demand<u> of Rakes</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 methods mug the period after taking inde towers show benefits admissible under me proverimes of the income families, 1991. Provision are recertised when one set mated that it values down to development of powerimes of the income families, minimum allemative tak events part in accordance with the text away which is given the terinduce exploring towers' is information during a grant future momenta it abilities, its exception of as a advelopment of a standard the terinduce the one concerns to be only on the terinduce taking normalities. The company offsets, or year to year basis, or concern tak absets or diversities, where it has a legally enforce able higher and where it intended to write with instead abilities and reproduce on an effort of the basis, where it has a legally enforce able higher and where it intended to write with instead abilities and reproduce on an effort.

Definited tax for throng differences between two profils and book profils a decausted fails and the tax rates and taxs that have been enabled to sufficient and the practical as of the balance sheet date. Defended tax assets are recognised to the date of the balance sheet date. Defended tax assets are recognised to the date of the balance sheet date. Defended tax assets are recognised to the date of the balance sheet date. Defended tax assets are recognised to the date of the balance sheet date. The Company of the balance carrying emounts at each balance sheet date. The Company of texts, or a wear or year balance sheet date. The Company of vector, or a wear or year balance sheet date. The Company of vector, or a wear or year balance sheet date, and each carrend tax assets and table with the balance sheet date. The company of vector, or a wear or year balance sheet date. The company of vector, or a wear or year balance sheet date. The company of vector, or a wear or year balance sheet date of the tax as the sheet and table with the balance sheet date.

#### ker<u>ning per Share</u>

Has's community of share are to diabout by dividing the net profit on one for the year of histobic to spare know more spare attractable to share are to diabout when any spare to be only the net profit on the states of the period. Furthy be dial spare when years are to share at the test of an equity spare when years to the extent that the disc profits of the period. Furthy be dial spare to share at the test of the period of an equity spare to the extent that the disc profits of the period. Furthy be disc provide the spare to the period of the period of the period of the period of the period of the period. The resplication of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of

For the purpose of conducting blue domining on shares, the net profit or less for the period availability to equily share who is and the weighted average humber of charge purposition again to the period are explored for the effective stadictive parent of an explored states.

#### Cash and Cash Equivalents

Cash and Cash Equivalents for the part of user flow statement comprise cash at pank, cash in nano, demand depositivity was and when she take to be expert with an original maturity of three countries rook.

#### Exchange Firetuation

Our CAS ARACS and Labor were in likely our end violated and and at the close of the footback year are valued at the space product with the close of the vest. The cost of gala titles to function on of exchange rates is closely outs are to second account of the close of the close of the vest. The cost of gala titles to function of the close of the second account of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the close of the





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If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reducing to the recoverable amount. The recoverable amount is measured as the higher of the not sailing to the value is use determined by the present value of estimated future cash flows.

#### 

Rental expenses are treated as revenue reperciture.

#### Provisional contingant limitilities and continuent contain

Fromsions and recognized for leadings that can be measured only by using a substantial degree of estimation, it

- The company has a present opligation as a result of a past event.
- a) A probable outflow of resources is expected to settle the obligation with
- I he amount of the obligation can be reliably estimated.

#### Contingent ligibility is disclosed in the case of:

a) a present congation arising from a past event, when it is not probable that an autilow of these mays will be indexide to settle the obligation.

a possible obligation, unless the probability of oroflow of resources is remote.

Contingent assess are reliner recognised hor dividesed.

Provisions, contributers had bles and contingent assets are reviewed at each bis ande short date

#### Prior gerlod and extraordinery imme

Income and expenditure pertaining to provider op as well as extraordinary terms, where material, are displayed separately

#### Q Segment Reporting.

As the company's pushess attivity fails within a single primary business (Batable Fraducts) the disclosure inducement of Accountions Standard (AA-17) "Sugment Reporting Casted by the Institute of chartered Accountants of India is not applicable.





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# HR BAKERS PRIVATE LIMITED

Reg. office (Haldham - Village Kherki Daula, Dnit) Jolpur Highway, Gurgaen, Basar Rozd, Gurgaen, 122001, Harvana E-Max, Cs@haldiram.com, Felephone No. 191-124-477-1400

#### (CIN: U15127ER/C17PTC118713)

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

	(All amount in Rs. Thousand, unless otherwise)		
PARTICULARS	As AL	As As	
	31.03.2024	31.03.2023	
2. SMARE CAPITAL			
AUTHORISED			
10.00-000 (Provinus vehi 10.00,000) - Heady Shares of RK 1020 - Head	(C, 000.00	13,030 10	
	10,000.00	10,000.00	
ISSUED, SUBSCRIBED & PATD-UP			
10,00,000 (integrals Year 10,00,000) Educe Shares of R3 107 capit for rash at particity parc	10.003.00	10,005-00	
	10,000.00	10,0 <b>M</b> .00	

#### 2.3 (Get et al shareholder holding ordine that 53% of standard

Neme of Shareholder	As At \$1.	03.2074	As At 31.03.2023	
	No. of Shares Held	% of Helding	No. of Shares Note	We of Highling
MC AS1S1 Sparket	-	C 00%		3.00.8
Mr. Madhu sucan Adahwai		u. 20%e	220	0.66%
ni manunai cali agamasi		0.00%		0.0025
Sir Umech Agarwal	+	0.0055		O.BER.
Pri Angeri Agerikal		J.00%		0.00%
MT AMC Aggal Hal	1	3.66%		0.00%
<ol> <li>Venkkej Apparezi</li> </ol>		0.00%a		0.00%
H/A RAGAN KRISTAN TYLIS:	5,47,000	54176%	5 47 030	54,2089
Nys Anna Anna Trinst	4,53,000	43.30%	4.53.030	45.33%
Total	10,00,000	100%	10,00,000	100.00%

#### 2.2. Ceters of share note by promotions at the end of the year

Nallie of Shareholder	As At 31.	03.2024	As At 31,03-2023	
	No. of Shares Held	% of Molding	No. of Shares Netd	% of Holding
the Harobar La Agarwai		0.02∿	-	11.013
Br. Marthol Spelan Againsat	2	0.00%		0.(4)46
Shi Amaro Agarwat	-	0.00%	-	3.00%
ALCHINE RECEIVED	-	0.00%	+	3 00 4
Mar Charlen Agenere	-	0.00%		0.00 N
R Ashiris Age Wa	7	0.00%	-	0.66%
M Pankka; Apranazi	4	0.00%	+	0.00 N
Sins Roome Krishme Trugt	5,42,000	54,70%	5.47.000	54,20%
Hys or magazine show	4,33.600	45,53%	4.53,000	45 305
Tertal	10.00.000	100.00%	10,00,000	100.00%

3.3. Remove that on on the number of this constitution drig at the brighting and at the and of the reporting cears

Particulars	As AL 31.03	.2024	As (A) 31,03 2023	
	No. of Shares Held	Amúusi	No of Shares Held	Amount
Shakes outstanding at the beginning of the year	10.00,000	16 000 00	10,00,000	10-390-96
Shares you caused as the ond of the year	ic an oan	:0.300.00	10,00,000	10,000,00

2.4 Rights, proferences and restrictions extended to shares

The Compacy has only the class of oculty shores having narivalue of Pay 10 per share. Cuch holder of equity share is entired to the note value per share. The Company relationship and pays dividend in Indian ruppes.

In the event of Louderon of the Company, the holdes of eacity shares will be antitled to receive remaining asters of the Company states of the Company of all the proferential amounts, if any. The distribution will only the properties to the remaining agrees of approximation will be the shareholders.





# <u>4</u>23

# HR BAKERS PRIVATE LIMITED

Seg. off ce (Haldiram - Village Knerk) Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon- 122001, Haryana. Simal: exclibitian com, Telephone No. - +91 124 477 1400

(CIN: U15127HR20:7PT(116713)

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

All amount in RK. Hy asymptic only splothorwise started?

2.5 Prometoria scaleneitary

Shares held by Promoter at the end of the year	As al	As at Narch 31,2024			An at March \$1,2023		
PLONATE Name	No of shares	Se of lotal shares	% change dorlag the year	No of shares	of solar of solar	% change during the year	
CL. MA rohan La Avanwa		CACE	3.00%		3.00%	125-2015	
Mr. Podhu Sucar, Agei wa		0.00%	3.00%		0.01%		
M Anami Anarwai		0.0038	0.0036		0.90%	- 14 US 9	
Mi Amit Aggariset	4	0.03%	2 0.00 Xi	2.4	0.10%	L4UHSC:	
<ul> <li>Parent regeneration</li> </ul>		U CD %.	0.00%s		12.01.46	-14.95%	
H Ashish Agenesi	÷	3.005	0.00%		0.00%	15.35%	
Mr. Pankwai Addarwar	-	0.00%	0.86%	*	0.109	5.90%	
Mus Rache Kristina Trus:	5,47.300	34,70%	C 36%	5,47,900	54.23%	54.7053	
Mile Am a Amue Trigst	4_93,386	-15.302%	6.00 0	4,53,004	45.33%	45.3055	
Totai	10.00.000	100.00%	0.00%	10.00.000	100.00%	0.00%	

2.6 (f) chinalise may not kept any locued equity shares reserved for usue under options and romants/commonwers.

2.7 The company Line of search any require shares during the last live linancel years immediately preceding the balance share slate. First Merch 2024. Direlation to solubli issued without moniving cash, builted, name of the equity shares next been insued as options, takes and indefine any of the equily shares have been bought back during the last five financial years in mediately prevering The Usiance sheet date. Ite 1.33 March 2024.

	6 <u>8.6</u> 31.03.2024	ña Ál 31.03.2023
3. RESERVES & SURPLUS		
Palance as por Lass year Host Phylophysics for the year	(71,392,39) (5,271,54)	(09.011.30) (4.841.09)
Carsang Balanas	(79,163.93)	(73,692.39)
Total Reserves and Surplus	(79.103.93)	173,892,39)

#### A. Nature and purpose of reserves

Refeired Carnings: Retained earnings are the profits that the Company has natural to the cless any transfers to general reserve. GROUP in other distributions produce shareholders.

#### 4. OTHER LONG TERM LEASELITIES

Second as Received	35.13	35.94
	33.50	35.50
	1	0 T
5. LONG TEAM PROVISIONS		
Graduity (unfunced)	21 AS	16.46
i Have measurers (priorized)	5 9.2	10.29
SUS CRAVE	36 :	- i-va
	18.45	35.43

#### 5. SHORT TERM DORROWINGS

Wiewowneil Loan repayable on deman	1d	
Loso from Related Partics		83.800.00
	86.150.00	53.900.00

COPPETrinand For Company has not destructed in relayment terms 



# HR BAKERS PRIVATE LIMITED

Regi uffice inaldiram - Village Kherki Daula, Celhi Japur Fighway, Gurgaba, Basai Knad, Gurgaba- 122001, Haryana Filmori ics@haldiram.com, Teleshone No.: +91-124-477-1400

## (Cinc U15127HR2017P1C118713)

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

	(Arlamaunt in Ral Thousan	CULCTONA OF ETWINE NALED
	A3 A1 11.07.2024	64 At 31.03.2025
7. TRADE PAYABLES		
Total in tetranding local, of minimulancerp last and small antip $p(\operatorname{solut})$	40	14
Fore petitionaling cost of oreacers of their meru indentices and single enterprises.	0.700-12	1.905 70
	3,708.52	1,905.70
*Disclosure required under section 22 of the Hicro small and Hedium enterprises Development Act, 2006 are as below:		
or Coes remaining, unpaid ok ar Markin 31		
<ul> <li>Rendpar</li> </ul>	-	-
interación de abeve		÷
Conference op d'un corres of Sec 16 bit the Action engine Conference of providing media in the subscript proceed the appointed cay during the year.		
<ul> <li>Encode by discound the appendice date</li> </ul>		×
The excipanci of minis of section 16 of the Art		
c) findunt of openest due and payable for the period of detay to subvirting made beyond the periodities date control the year.		×
(i) Further interest due and payable even in the succeeping years, then such same work the interest due we autive and equilations of to the small entertaines.		*
$\psi_{i}$ (chound of interest postupid and remaining ungaid as we have to $30$	10	
Dues or filtre and strail Enteronises have been determined to the estimation build battles have been possibled on the basis of offermation collected by the		

#### 7.1 Trade payables againg Schedule

Particulars	Oulstanding fr	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 MEME	-			
o Others	1.675-12	11.40		
or Disputed allow MEME	-		(e)	
<ul> <li>b Solited clues - OP Crs</li> </ul>	-	÷		

\* There are no unbilled payments made during the years

Menopement. This may over relies upon by the autitors.

# 7.2 Trade payables ageing Schedule

Particula	rs	Questanding P	or following perio	oos trom due dat	a ol payıment
		Leas Than I Tear	1-2 years	7-3 years	More than 3 Years
02.7 5 5 11	South Market		*		10.00
(ii) Diners	60 S 19.1	1.905-70			-
(iii) Cospective Annes - R. S. Mile	HALLAND MAL	- +		+	
(iv) Disputed during - Others	A MERICAN AL				
Ye	1950 121	-			

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# HR BAKERS PRIVATE LIMITED

Rog laffice .Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basar Road, Gurgaon- 122001. Haryana U-mail: cs@haldiram.com, Telephone No.: +91-124-477-1430

# (CIN: U151274R2017FTC118713)

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

	(All emount in Rs. Thousand	, unless otherwise stated)
	84 65 33.03.2024	26.03 5505.20.12
8. OTHER CURRENT LIABILITIES		
Stable v Ceb Illes	386.37	374.07
Other L'abilities	2,319.20	3,164.95
	3,703.57	3,538.63
9. SHORT TERM PROVISIONS		
Providen (er umploves kansfits		
Graduity	0.01	0.02
Leave Phoaghingent	0.57	6.19
Sick Ceave		+
	D. LB	5.21





# HR BAKERS PRIVATE LIMITED

E-main roßtha dirain som, tolephione No. 91 124 477 1462 (CTR -0151274R20(7P10118213) Kep, Altrice (Haldimm), Mage Knorki Qaula, Dr.N. Jaipur (Jighway, Gurgabir, Resat Rosst, Gurgabir, 122001, Haryaha, India

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

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A 16 16	3		Dedictions	For the year	ALL ALL	tur try	Dadactions	Additions	411 S.D	
NET BLOCK			Oppreciation/Amoritzation Expanse	tradiation/Amp	Dep		BLOCK	GBOSS BLOCK		5-
16,304,70 3,701.19	16,304,70			1,761.08	14,543.62	20,045.80			20,005,09	Total
10,285,04 1,124,97	10,255.04			1,124.98	9.161.06	10,411,011				
7.862.97 U 1.124.97	1.000.007					1 2 4 1 2 4 4			11.411.01	Intangible Asses
	(JIŽ) 1Z			* 1)a us	2,522.12	2.622.52			2,402.40 8,700,89	Business Plants
6,038.56 2,656,22	5,038.56			0.101	0.306.30	merch 1 ALA				
22.1 Sec. 21		I				J. 674 98			8,674,66	Fanglister Appet
	0		63	61.2	12.621	121 44			12.8.45	CONIDULO
	22,220		4	17.63	ZE SSC	20-757	(9)		537557	an en en en en en en
_	12.121		¥2	83.12	843.11	1,167.61			1.4.045	
	104.14		i.	9.76	95.04	Gh 13 .	ł	3	100.55	a state and a state of the
4,489,03	4,489,63		χ.	522.67	J,957.06	h,655.62			6,355,27	Pair & toupnot
92.02.2024 31.03.202.4	03-2024				01.04 2023	\$1,0 \$.7024	JORAN SULLAND	Jend. Sett Barren		
as as As At			Devi lictrons	For the year	AL AL	10 50	and a subsection	ali unare tenero	01.04.2023	
NET RUCH			Oprociation/ smorthzation Expense	production/wmg	20	A	The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	d. diditione	As As	
		Ľ					A ALC HE	N JOHN SCORD		

5		ADD SSORE	BLOCK		Deg	stociation/Ampj	Depreciation/Americation Expanse		NET BLOCK	LOCK
	29 5 10	Additions	Daductions	LUT IN	An 10	For the year	Dedictions	14 P.	AN AP	1
	01.04.2032	Jeal. Mg éurinp	during the	311.03.2023	01.04.2022			8	31.03.2029	31.03.2022
Build ~	1	•						•		
Part 6 bot prices	6,855.82	×	8	0.355.02	PK-0.02.1	638.42	,	5 7 7 9 5 1	2 KK8 26	
Electrical Frist, Flation	(6 D) L			50,001	82.49	12.15	ŧ	PO 48	15.01	GT APA
"orribore & Fishers	1,263.61	+	,	1.109.61	/01.09	112.24	1	04 <u>9</u> .33	101.2	4 11 45
one e comprete	195.03	•		50 455	373.67	32.1C	1.	355.92	N IS	
incompany.	123-45	3		125.45	107.69	26.32	6	15 810	7 74	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.
Variation in the second states	0,0/4.50	-		8,074,88	4,575,93	803.61	3	5,382.56	3,292.32	4.095.95
Computer Soll ware	2,522.12		inter .	2,622.12	2.622.12					
Business, Rights	0,758.89	No.		8,794.03	0 h   1 65	: 124.UA		71 33410		
Intengeble Asset	11,413.01	01.10		THAT IL	100 2 FO II			0.336.75	50.667/2	1.374.93
				TUTTOTT	0.036.48	1,124.98		9,101,06	2,249.95	3,324.93
Tulat	20.065.69	( )	101	10 1001 000						
		100	State and		10.01072	1,928.01		14.543.60	20 0A2 22	A REAL OF

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# HR BAKERS PRIVATE LIMITED

Rep. office :Haldlram - Village Kherk, Daula, Delhi Jarpur Higliway, Gurgaon, Basai Acad, Gurgaon- 122001, Haryana Firma - cs@heldiram.com. Telephone No (191-124-477-1400)

(CDc: U15117HR2DL/PUCIIB713)

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

	(At amount in Rs) Theosand	niess otherwise stated)
	ha.At	As As
	31,03,2024	31.03.2023
13 DEFERRED TAX ASSETS (MET)		
Deferred Tax Liability		
Related to Fixed Assets	(1,279.77)	(1,570.77)
Deferred Tax Assets	*	
Others	1.7.9.27.55	: 7.927 55
	10,356.78	10,356,78
12 LONG TERM LOAN AND ADVANCES		
(Unsecured considered good unless otherwise stated		
Security Deport	331.45	331.45
	331.45	331.45
13 INVENTORIES		
At lower of cost and net reallyable value		
(As taken varied, and certified by the management)		
Row Molenal	× .	
Sonorig Materia	30.52	148-11
Finished goods (Menufakturget) Stock of Tracke		
Stores and Eds. do		÷.
nu mano esa los	.39.52	148.11
14 TRADE RECEIVABLE		
Characteria (and the exceeding all months)		
Miseduric Considered Sabs	167.02	15.00
Refer Hechweb #5		
- Unsecured Considered Geod H	0.10	. j 15.
	175.12	19.14
<ul> <li>Provides K- N1 /- (Providus Year Ra, Nil/1) dues from Jonipan estado siteston are comboured des test.</li> </ul>	ane internet	

# 14.1 Trade Receivables againg schedule

Perticulars	Outetanding for t	following periods	from the date	of transaction
	Less Than 6 Monthe	6m to 1 Year	1-Z years	2-3 years
V Markpared TR-Considered Gada	796.	70.98		
of the soluted TR. Switchmon, Dwanings			-	
<ol> <li>Reputed TRectors deted Good</li> </ol>			+	
vy Deputed TReConsidered Dividinal	-			-

There are no untilly floury- curing the vear

#### Trade Receivables againly schedule

Patticulars	Outstanding for	following periods	from the date	ai trensaction
	Lass Than 5 Months	5m to 1 Year	1-3 Andrea	2-3 years
: Undisputed TR-Container on Good	27			
(in the spitter TR-Canadorea Bautyfor	-			-
(III) Disputed TR-Considered Good	3 15	-		
(IV) Displaces TR-Considered Delitivity	A DE CAR			



# HR BAKERS PRIVATE LIMITED

Reg. orlice :Heldiram - Village Knerki Daula, Delhi Japur /iighway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E-ma : cs@haldiram.com, Telephone No.: +91 124 477 1400

(CUN: U15127PR2017PTC118213)

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Notes to the Financial Statement for the Year ended 31st Narch, 2024

	(All smound in Ray Thip is not	niess otherwise stated)
	A1.45	Sa Al
	31.03.2024	31.63.2923
15 CASH AND CASH EQUIVALENTS		
Lavin-in-mage	07.13	97.30
Balance with theme	56E 45	51.92
	753.58	239.22
16 <u>SHORT TERM MOANS &amp; ADVANCES</u> (Unsequed considered good united officerwise stored.) Proceed Expenses Advance to suppler.	ی. د غا	8,50
	9.01	8.90
17 OTHER CURRENT ASSETS Bath - Private Statutory Authority		
Cher Recaverop e	3,007.58	2.86.2.03
Control Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Con	2 007 60	0.26
	3,087.68	7.884.1





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# HR BAKERS PRIVATE LIMITED

Ang office :Haidiram - Viliage Kherki Savia, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Haryana E-Ma - us@haldiram.com, Telephone No. - 91 129 477 1400

(CIN: 1/15127HR2017PTC118713)

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

		(All amount in Rs. Thousand, unless otherwise states	
		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 on Sales of Property, Plant & Edu potent			
Histor Lancous Uncome		19 62	26 32
		19.62	36.02
10 COST OF MATERIAL CONSUMED			
Ray, Materia		134.57	2.18 81
		734.57	778.83
20-1 Raw Material Consumnal			
Veletable Product		734 57	7.78.01
P & Fraduc:			-
Prepared Food Stuff			
O(nery			
		734.57	278-83
21 CHANGE IN INVENTORIES OF FINISHED GOODS Opening Stock			
North Tride			
	(6)		
Clesing Stock	100		
Stack in Trade			
	(=)		
(Increase)/Decryment in Stock	[A-B)		
72 EMPLOYEE BENEFIT EXPENSES			
Seleries and Wages		541 38	E7.5.4E
Contribution to provident functional other funds		65 05	65 BB
Ster Wortster Exploringen			1.37
		696.43	744.21

22.3 The Askipkurek recursed under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, and a whitehold.



#### 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@haldham.com, Telephone No.: +93 (124-477-3430)

(CIN: U15127HR2017P1C118713)

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

#### De<u>tinesi Benefik Plan</u>

The employees graduity scheme is a river we generic pign. The present value of policition is determined based on arriver at valuation using the Projected Unit Credit Method. Under the PuC method a protocold and used benefit is remaining of the period but span at the end of the period for warm benefit that will active for all active member or the plan.

(All amount in Rs. Thrutsano, unless otherwise stated)

#### Change in Freedoric values of the holigation.

	Granulty (funded) 33.03.2024	Graturi (Fondra) 31.03.2023
Present Value of Rikigation is all the beginning at the period	16.48	38.97
Interest Cost	1.20	2 SE
Current Service Cast	7.29	25-77
Pest Service Cost		
Benefits Palo		
Antena (San) tass or obigatori	(15.63)	(S1 J3
Present Value of Chugal on as at the end of the period	2.00	16.+2
fair Velue or Plan Assets at beginning of the poriod		
Actual Retwin on Plan Assess		
Un player Contributions		
Bone' to Paid		
the Willie of Plan Assets 5: the end of the preiod		
Fund Status		
horizon of Actual over estimate recom on Plan Associa		
Antolement Second Dock on Plan Assess		
Livepted Record on Plan Assets		
Actual Return on Plan Assets		
Atluana Galo /(Loss ) on Plan Assets		
Attuanel Gein /Loss Recoonized		
Actuarial Gauni/Cox+3 for the period Obligation	(16.98)	61.03
Acrossi at (Gain moss for the period i Plain assess	1.2	
Fotal (Gzimi), usy for the period	16.89	51.13
iccuental ( Gainy/Loss Reconstrea in the prior)	15.89	5:13
un scognized Antivatial (Gales) Loases at the period of the period		
The Prokipping to be Recognised in the balance speed and related analysis		
Present Value of Obligation as of the one of it organist	-	20
Far Walter of Plan Associated in the period	2	20
Funds Etabus / Uniference	0	
trues, of artual over estimated	2	- 22
21 YEAR OLD AND A THAT ALL DATES ALCOSSES	2	
Ver assets/(liabvil.eu/. Resegn Zed in the nation e show)		





# HR BAKERS PRIVATE LIMITED

Reg. office Heldiram - Village Kherk: Daula, Dethi taipur Highway, Gurgaon, Rasat Road, Gurgaon- 122001, Haryana F-mail: GS@haldiram.com, Telephone No.: +9: 124-477-1400

431

(CIN\_U15127HR2017PTC118713)

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

	(All amount in Ray Thousand, John	ess otherwise states
	Eratolig (funded) 31.03.2024	GMMUR (Punded 31.03.202
Expension reliage year in the statement of Profit & Loss		
Convent Service Cost	7.28	
545 Sterring Cost		21.7
Interest Cost	1.20	
Expected Kebum on Hen obsets		2.91
Wet Aktuarie (Galin)/Less rangenand in the period	(16.BS)	51.12
Expenses reconcluent in the statement of Frei r & Loss	(6.39)	22.50
Record liabon statement of hippinges in the Statement of Profit & Low-		
Press r Veixe of Obligation as at the end of period		
Present Value of opigation as at the beginning of the period	×1	-
Schutza Pag	12	
Actual reliant on Pracialasses	25	
Expenses recognized in the Statement of AldRLR Lass A (our),s	+	4
Solidul Stor, the scinent Period		
kresent Value of Opligation as at the end of period		5.4
For Value of Plan Assess at the end of the period	-	
Cing (vs/(Deficit)		1
Experience ad usement on plan i labilities (lossil) car	(17.00)	(51.41)
Experimente adjustment or pism assos (inks)/Gain		
bowment in the rability racic vize in the beam events		
Opening Liablicty	16.4E	38.57
Experises as above	(8.39)	(22.50)
Benefits Paid		
Actual Ration on plan appels		
Upsing Hability	H 09	LG 47
Major Calegories of Ren Assers (As percentage of Total, Plan Assess	21	t.i.i
nu de vienaged ty insurer		
Purphysic best estimate of expension the next Annual reporting period is		
Sensitivity. Analysis of the befored benefits Obligation		
im 2200 af Khanger (F. Brassand, Rate		
Preservity adjusted of obligation at the end of the period	6.05	16.47
Impactidue of the Case of 14-	(8.97)	12.92
Dopars one on vectories of LSE	1.13	29.72
thoust of change in Salary Indicasi		
I react due to increase of lots.		
Present valuation of obligation at the end of malescillar	8.09	L6 46
Universidiate to introduce of 155	5.0	21.39
ITEAC Cue to der word et 15	(0.26)	17.10

23 FENANCE COSTS Interest Expenses



2,370 S) 3,370 S) 3,370 SL 3,137 D3 3,137 D3

# HR BAKERS PRIVATE LIMITED

Rog. office :Haldinam - Wikage Knerk, Caula, Delbi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Haryar E-mail: cs@haldinam.com, 16lephone No : 193-224-477-1400

#### (CIN\_U15127HR2017FTC118713)

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

	(All should be Rs. Thousand Unless otherwise stated)	
	HI.D.J.WEX4	11.03.2023
24 DEPRECIATION AND ANORTISATION EXPENSES		
CAprociation and amortisation for the wears-		
Tarighte assets	636.30	603.64
Lorzhaltier asserts	1,124 95	1.124.98
	1,761,05	1,928.62
25 OTHER EXPENSES		
Kent Estimation	060 BC	350-00
Fower & Fuel Expenses	9	
Repert & Haintenance - Others	32, 57	8.23
Packing Material Consumption	112.94	45.81
Aurit fees sHeler Note 26 13	RO DO	80.00
Business Promotion Expenses	0.90	E.
Commission & Brokelase	2.99	8.53
Convoyance & Travelino Expenses		13.65
Hõuse Keeping élyknikes	-	
Legal & Erclessional Charges	07.62	1D-00
Printing & Statismery	4.50	6.95
(everysement exponse	£0.P	
Rate, Repeating a second	34.13	24.27
Telephone 5. Postage Expenses	a.za	1.0
MISCHIEGEDUS INCOMENTS	P3.24	151.16
	850.79	708.69
25.1 Payment to Audilory		
Audit Fees	80.08	8/1.00
Drive Harty is		
	80.06	80.00

#### 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 Companies (Accounting Standards; Rules, 2006 -

Particulars	31.03.2024	31.03.2023
MARTAL AND REPORTED AND ENDERS 1	(5.271.54)	14,841.07
Professional attributable to equitar share for the searchs.	(5.271.54)	P1,841.07)
Segnielt average commencel shares outstanding during the year.	10.00 000	10,00.800
so of shares	10.60 000	10.00.000
HARGE EPS (RS.)	(* 27)	(4.84)
Stated FPS (Ds.)	(# 27)	(4.84)
som nat Velue per edwork share (Rs.)	10.00	10





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#### HR BAKERS PRIVATE LIMITED

Rog, office : Heldirom - Village Kherki Davia, Delhi Jalpur Highway, Gorgaon, Basai Road, Gorgaon- 122001, Harvana El rival : rs@baldiram.com, Telephone No.: +91-124-477-1400

(CIN\_UIS127HR2017PTCI:B211)

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

(A) Advantum RS, Theorem 9, United potterwise stated)

27 Additional Regulatory

1111	Qr m	1211	1111

Ratina	AS AL 31.03.2024	As Af 31.03.2023	Change In Refug	% Change	Reason for change, if more then 25%
(I) General Relia (Content Assess / Current	13-04	0.64	12 11 1	15-1736	Dicrease in Success Laborney
(*) Debt-Equity Ratio (Tois train test. Storelisher's Equity)	-1.25	-101-	0.97	-5 1655	Recrease in Grafit and 2 and Increase in desc
(In) Dept Service Coverage Ratio (PBIT / Dept Sen //c (nserver) ( Principa ())	03.6-	0.00	- filler	-160(75%)	decrease in protoats toy
(iv) Return on Equily Rabo (Sections) Available for Louis V Schurchikier Schweenbiers Labory	Q.ĤH	6.39	3.61	1.25%	
(v) triumining turning ratio (Cost of cook) (v) triumining turning ratio (Cost of cook)	21-66	TL 55	50.12	S7.8345	Decrease 7 Cvebuc
(M) Trade Receivables turnovar ratio (No. Sport spice/ ava acrount Receivation)	2:1.92	148.78	127-36	48 Staw	Cermanin in Revenue
91) Trade obyables to hover ralls (Net 1917) Plathers ( Avg Active Paytols)	0.76	0.53	-1; 24	MB 32%	Georeaso in net Circla porci ave
(viv) Net capital turnavez ratio (ket Sonor Sansa weikner Get (t)	-0.63	-D ite	3.01	-19-7046	Outrease o motorially
(ad) Net profit satis (Mr) (5-9) Marger / Revenue)	-1.55	-1.99	-0.60	30.2745	Decrease in Sher Cale Ly
(a) Return on Gapital employed (FBIT / Cation Fing Kirs) (1)	0.03	0.037	0.00	5.08%.	Sectorse R Sisters Ar
si) Return on envestment [Net Petrm on Prestment / Cost of Goestment]	62	45			42



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#### HR BAKERS PRIVATE LIMITED

Regi office Haldiram - Village Kherki Daufa, Ocihi Jaipur Highway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E mail: cs@haldiram.com, Telephone Na 1 (91-124-477-1400

(CIN: J15127-IA2017PTC118713)

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

#### (All amount in 35. The usand) unless otherwise stated).

- iii. The company desirable nettered into any Stheme of Arrangement which requires approval of compatent authority in terms of settions 230 to 237 of the Company Act, 2013, monte no details have taken given as required to be disclosed under this cause of the Act, downker, the Company have onlined only a Suberre of Arrangement after dosard of Financial You? 2023;2024, the Betalls of which Take Company have onlined only a Suberre of Arrangement after dosard of Financial You? 2023;2024, the Betalls of which Take Company have onlined only a Suberre of Arrangement after dosard of Financial You? 2023;2024, the Betalls of Whith Take Company have onlined on the Financial State nexts.
- III. The company have Provide Provide A Equipment but has not revaluated as Preskinty, Plant & Soulpment, hence no amaria make period graduated to be displayed under this clause. If the ARL.
- iv. The Company Akes not hold any benefici property and therefore of proceedings have been initiated against the Company for no one any benami property updat the Benefici transactions (Prof bibler). Act, 1988 (45 of 1988) and the states made thereunder, hence tak lower required under this clause of the ART Kink, applicable.
- The company does not have any transmissive banks, hence no details have been given as required to be disclosed under rink places of the AR;
- vi. This contrary has not been declared wifel nebutive by any cark or finanzial reptation or ather lender, how in a details have been given as required to be declared under this clause of the ARC.
- val. The spinosity aid not hold any transations with the comparise struck of under section 248 of the Comparises Act, 2013 or sector 560 of the Comparises Act, 1955, nemte no data is have been given as required to be disclosed under this datase of the ARI.
- ville, "As company has no charge or satisfaction of charge yet to be registered with the Registran of Companies Deputy the Statutory Period as supplicited under the provisions of the Companies Art, 2010."
- But The Company designed with the number of Exysts as presented under tisuse (82) of section 2 of the Companies Art. 2010 read with Companies (Relatives on number of Layers) Rules. 2017, name no details have been given as respired to be disclosed under this charge of the ARU.
- a. Divide mostly has not covered or leaded or invested funds related optioned runds or share premium or any other sources or kind of funds, to any other betach(s) or endby(les), including foreign child m(intermediaties) with the uncerstanding (whether recorded in writing or otherwise) that the lifetimedway shall.

(i) dubulty or monorety lend or meet in other persons or nervice intertified in any manner whatsoever by or an behalf of the company (Usimate Beneficianes) or

is involve any quarantee, secondly or the live to brion nehalf of this gat more templicianes.

- EI The company has not received adv fund from any person's) or entity(les), inducing fareign entitles(Funding Party) with the upderstanding (whether recorded in welling or principally) that the company shall:
  It directly or vid received on invest, in other persons or entitles (admittiled in any manner whatspever by or on penall of the Funding Party (Utimate Beneficianes) or
  - ( .) provide any guarantee, security or the like on behalf of the Utimate Benefiganos
- xH: The Dombany does not have any transaction which are not recorded in the basis of actions that have been surrendered or distased as income during the year in the tax assessments under dividence tax vict. 1951 (such as, search of survey or any other relevant provisions of the income tax Act, 1963).
- (#4). The Company has not praced on invested in Cryptin Currency or virtual Currency buring the Shaha allyzan

#### 28 ADDITIONAL INFORMATION

Repaired to end foreign (currency)

1

b. Value of Imported and Indigenous Raw Material Consumed

Particular	AU AT 22.0	AU AT 31.03.2024		
	Value	Wage	Value	Унаде
Enderrougi			-	
Incigencius	234.57	100 30%	779.83	LEO.CON
fo]a	734.57	100.00%	778.83	100.09%

4. C.3.F.Velue of Import on Accrual Basis

Particulars		49 At 31.03.2024	4# Ab 31.03.2023
Capitar george Rhis Material	WINHR S	1	*
Teiai	A A	· ·	
4			

# 435

#### **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

#### (CIM: 015127FR2017PTC118713)

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

(All amount in As Thousand, unless otherwise stated)

#### 29 Scheme of Arrangement

AP Pricibilities of Linencial Vear ended Sist March, 2024, the Company have Ried a Joint Augustion for the Composite Echeme of Anongement (The Science) through which it has next proposed to demenge the QER business of:

- 1. Hakthen: Nen Petturing Company: Private Limited ("Demented Company-12 Applicant Company Koult"); and
- 2. Halovani Ethili, Fodos Privare Limited (, Demenyed Company-2/ Applicant Company Rol-21)

And to the section beyond

1. He cham Products Private Umited ("Transferor Company-17 Aug tails Company No -41).

2. (ID Bakers Royade conded ("Transferor Company-2/ Applicant Company Kor/5")

3 Haldiram Betal Physics Jonesel ("Transferat Combany-5/ Apalitant Company No -51), and

4. Disampairs Mode Private Umited ("Transferor Dompany-\$/ Applicant Company Kol. 5")

Into Hakiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company, No -31) with check from the sobornee date of Jiz April, 2004, in grifth to optimize and reverge the resources of all the Companies and to upsale QSR taxeness from one will by The Scheme for the Company on Applicant was approved by the Baard of Directory of the Company on 2800 May, 2004, and the Applicant memory the Neutral Company Law Thousan (Chandigath Bench, was filed on 31st Hay, 2004).

#### 30 RELATED PARTY TRANSACTIONS

As per Accounting standard 1B, sweet by the Institute of Chartered Accountency or India, the distibute of transactions with rhainf-lesi particle as defined in accounting standard as identified by the management are given below is

#### 10.1. RELATIONSHIP

<ul> <li>interprises in which the company has controls?</li> </ul>	11
<ol> <li>Kicy Planagiernent Personnet</li> </ol>	
ti Miri Markebar Lei Agarwai	Dimessor
2 Mini Asmuth Agarwat	Director
<ol> <li>Her Hachb Subah Agarwal</li> </ol>	Director

#### c. Relatives of Key Management Personnel

- <sup>o</sup>rsi Sumora Agaswali
- Mrs. Priyaaka Agachali
- Mrs. Hunju Adarwal
- ML AMILASSAIWA
- nin Panyika; Aggarwai
- Pri Anond Adamati
- HE Uneth Acarwa



Spouse of Key Managerial Personne 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

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#### HR BAKERS PRIVATE LIMITED

Peo, prince, Haldiram, Mikago Kflerki Daula, Delhi Jaipur (Latway, Gurgson, Basai Road, Gurgaon- 122001, Maryana Fima - cs@haldiram.com, Telephone Na.: +91-134-477-1400

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mail company interconduction in the phane indicate of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s

(CIN\_U151274R2017FC118713)

Notes to the Financial Statement for the Year ended 316t March, 2024

Enterprise over which hav menergement enrichtet and uneit relative are able to exercise stonificant influence 11. haid ram Shacks, Provate Unified signations by ridays timeate timited H. D. Fresh weg Private Limited. Takilita ni Manufacturinin Contoariy Privara Unified. dableact Nark Smö Frivabilis hultzt-Holorranii Focos International Private Ultrited 20 - signam Shacks Menulacturing Provate Limited Hardt vereinstations, Prisvalle Frenthau Haldmann Ething, Function Function, United Simplehealthy Foods Private Umited Fright Aquation Private Linuted. Ethnic Popel Manufacturing Private Limited 346 M. R. Equipment & Vracencius (-5 Private Limited) Putureine Popois Private timited. Haldiram Shacks Food Prizver, Control HIL Shacks Phylate Linvied. Askash Global Foods Phyace Limited 3.7 Vin Babrieh Prisate Lin Leu Costata Bakes Streats mented Hald ( am Overseas Limited (Uk) Che wood Apartmenis Limited (UK) Analigani Shatks and Severages Internal coal Private United Travnos Skoenesevs Privats 1 milied Inaction: Retail Evivalet bindled. Mrs ARA Agamet Form y Um des LUP. M/s Hald ram Educational Society Plant many of service in particular and M/s he diram Chanceble Suciety Pragatil Gradiks, Privat All, Midod M/s Shubh Lawr Trust Banan Shacks Private Comiled d d Dicampany Roces Alivate Limited May Raijme, Ki shna, inusi Mily Annepures Trust Sukanya Holding Jim tedu UK: 3. M. Rood Engineering Private Firmfed. 47 MAY MARINAL LA AGENVAL LAWAR THUSE Aloo Food Products Private Limited 4H M/s Aband Agapsal Family Trust Mys Panka, Agarwa, Family Truss ARK (4 Agro Loop Precisions Privacy United M/S An L Aga wal Family Trust Chancigarn Sweets Umited m/s madhu Budah Aganwa Pentiny Trust HR Recycling Privace Lunded Mrs Ashish Agenval Femily Trust the years block on the bysis in the M/s Umeth AgenAdi Cemily Trust 5 M Expression Knivety functed Devininge Private Conflict

30.2 The following transactions were carried out with related parties in the ordinary course of Business

Parriculars	Enterprise over when key management personnel and their relative are able to exercise significant influence	Кеу Маладела Рыльписы	Relativas of Key Manageriai Derson	í ets
Transaction during the year		V		
nanchaise an Gostais	227.42			/27.45
	LHD4 M61	P	+	:304 <del>25</del> )
value of possi-	134 35	- P-1	14	134.19
	10C U.S.			(S6.03)
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Rei i Pa U	JEC 00		+	390.04
	(360-06))	-		(350.00)
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	() 1.17 931			
THAC REFERRED	2,250.08	(#)		2,350.00
	-	1.00	-	+
Joan Reland				
Closing Balance as an 31st March,2024				
Frage Regionage		-		-
				#1 2.653
Form Bay the Actual States	3 613 41	-		
and diversion	[L.749.92]			(1,749,92)
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Lor Received	2.250.00			1.250
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G PERFORMANCE	43.933.031	3,032,94		1.2.1



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Reg. onice Halding) - Halog - Halog - 191 124 477 1400 E-mail: cwg/hald ram.com. Telephone No . +91 124 477 1400 (CTK - U15127HR20:70fC118713)				
CIR US5127HR/D1741C116711) Notes to the Financial Statement for the	Year ended 31st March, 2024 (All ano. nt 1: Rs. Thousand, 1	unless other was stated)		
Notes to the Pillancial Sta	(All shies ht reas thousands)			
<ul> <li>Information regarding the Significant to (Generally in excess of 10% of the total trans</li> </ul>	saction value of same open	2022-23		
RELATED PARTY TRANSACTION SUMMAN	8). <u>2023-24</u>	CURD-Rd		
Transaction during the year				
Purchase of goods		35.65		
Haidrain Snacks 245 U.1	213.17	69.31		
Halphan Ethni, Foods hivate Umited	14.28			
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Sples of Property . Plans & Equipments				
-algorith Ethnic Foods Private Limited				
Rept. Paid		360 (4		
Haven Ann Löhner People Provatie Similari	360.00			
Interest Paid		1,137.93		
Haldzarn Echine, Foods Private Dirkited	3,399.03			
RELATED PARTY TRANSACTION SUMM	<u>再建</u> 义			
Long Returns	~	2		
Mr. Manohar La Agarwa		1,220 0		
Haldmann Ethnin, Foodik Private Limited				
Loan Received		14		
Haldram Sthrie Foods Private Umited	2.250.00			
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Hardram Princi Foods Private Lonited	A STOLE A STOLE A			



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#### HR BAKERS PRIVATE LIMITED

Ring, office :Heldtram - Village Knerki Daula, Deβi Jalpur Highway, Gungaon, Basai Road, Gungaon- 122001, Harvana E-mail: cs@haldiram.com, Telephyse No.: +61-124-477-1400

#### (CIN: U15127HR2D:7PTC118713)

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

FAIL STROUTE IN RS. (TODUS240, UNIRES STRAINING 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 isoard, of Directory



Place New Delhi Date Sin September 2014 Manutal Adamwali

Director DIN: 00290790 Address: 1-15, Haur Khas Endave, New Dubi-1:9016

(ASHISH AGARWAL)

Director DIN. GC031466 Address: 2-15, Højd Klag Enclave Nov Dehl-130016



# <u>439</u>

Reg. office :Haldiram • VNage Khevki Davia, Delin Jaipur Mighway, Gurgson, Basal Rosd, Gurgson- 122001, Maryang E-mail: «S@haldiram-com, Telephone No.: +91 124 477 1400

#### (CIN: U15127HA2017PTC118713)

PROVISIONAL GALANCE SHEET AS AT 31st December, 2024

			(Amount in Rs. )
PARTECULARS	0078	As At \$3,12,2034	As At 71.03.2024
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Share Capital	2	1,00,00,000	1,00,00,000
Reserve and Surplus	3	(8,30,68.901)	{7,91,63,918;
NON-CURBRENT LIABILITIES			
Other Long Term Liabilities	4	35,500	35,500
Long Term Provisions	Ŧ	18.669	18,489
CURRENT LIABILITIES			
Short Term Berjowings	*	3.61.50.000	8,61,50,000
Trade Payables	7		
Total outstanding dues of micro enlerginises and small enterprises			
Total outstanding dues of creditors other than more enterprises and small enterprises		42.15.496	37.08,520
Other Europea Liab Eligs		62,99,233	37,05,573
Shore Term Provisionis			180
		2.35,29,997	2,44,54,244
ASSETS			
NON- CURRENT ASSETS			
Property, plant and equipment and Intangible assets			
Property, Plant and Equipments	20	22,79,141	26,56,230
Intangene Assets		2,81.24¢	11,24,979
		25,40,589	37.61.209
Deferred Tax Assets (Net)	11	1,63,56,778	1,63,56,778
Long Term Loans and Advances	12	2,31,450	3.31,450
CORRECT ASSAULT			
loventa les	13	28.966	39,517
Trans econolises	6.0	1,97.261	1.75,122
Casty and Cash Equivalents	16	9,78.186	7,53,577
Short Term Loans and Advances	16	82,116	9,012
ODMAR Quarterit Ascels	17	30,94,851	\$0,07,579
		2,36,29,897	2,44,54,344
Significant Accounting Policies	1		
Notes on Financial Statements			

#### For 6 on behalf of the Beard of Directors

Annexure-M

MANOHAR HANOHAR MANOHARIAL ASARMAL LAL AGARWAL Daw. 2025-02:20 19:20:20 19:30

#### (MANOMAR LAL AGARWAL)

Divector Oliv: 00290780 Address: 3-15, Haut Khar Endave, New Defin-110016

ASHISH Contrast Contrast AGARWAL USES SUSSES

#### (ASHESH AGARWAL)

Director DIRE COULERING Address: A-15, News Kines Circleve, New Celhi-110016

Place linew Dethi Date 20th Peb., 2025

# <u>440</u>

#### HR BAKERS PRIVATE LIMITED

Reg. office :Haklinam - Village Kherki Daula, Daihi Jaipur Mighway, Gurgaon, Basal Road, Gurgaon- 122001, Haryana E-mail: csi@nalorram.com, Telephone No.: +91 124 477 1400

### (CIN: 015127MR2017PTC118713)

PROVISIONAL STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST December, 2024

			(ADRONANC IN R.S.)
PARTICULARS	NOTE	31.12.2014 (In Sp.)	31.03.3024 (14 Ba.)
INCONE			
Revenue from Operations	18	12,27,319	20,32,219
Other Income	19	12,397	19.622
Total Revenue		12,39,716	20,51,441
COMPANY AND A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTION OF A DESCRIPTI			
Cost of Meterials Consumed	20	4,08,328	7.34,569
Change in eventories of Enished goods and stock-in-trade	21	<i>.</i>	5.
Employee Benefit Expense	22	3,83,439	8,06,423
Perona Costs	23	27.63.373	33,70,512
Depreciation and Amortization Expense	24	12,20.821	17.51,075
Other Expension	28	3,88,736	8,50,801
Total Expanses		\$1,64,599	73,29,380
ProBL/(Logg) before tax		(\$9,24,983)	(\$2,71,\$39)
Tax Experime			
Eurens Tak			72
Defended Tex/(Reverse)			
ProNI/(Loss) after tax		(19,24,983)	(5),71,539)
Comingo per equity shares all face value of No. 20/- each	26		
Basic (In As.)		(3.92)	(5.27)
Diuted (In Rs.)		(3.92)	(5.17)
FignMicont Accounting Policies	t		
Neles en Financial Stataments			

#### For & on behalf of the Board, of Directors

MANOMAR Depreter set and be Headerships a Set and LAL AGARWAL 46578

#### (MANDHAR LAL AGARWAL)

Director DIN: 00240760 Address: 7-35, Houz Khar Crolevo, fep: Delhi 110015

ASHISH Settle address AGARWAL state 15-45 20

#### (ASHESH AGARWAL)

Director DIN: 0001 6466 Address: J-15. Heut Knor Brokeve, New Definite 10016

Piece 👘 New Delhi Date : 20th Fab., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: <u>prkumar@prkumacin</u>

Annexure-N

P.R. Kumar & G

#### INDEPENDENT AUDITORS' REPORT

To

The Members of Haldiram Retall 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.



Contd...2

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.

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

-3-

- 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 31<sup>st</sup> 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.



Based on our examination which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software's, hence we are unable to comment on audit trail feature of the said software

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

(Deepak Srivåstava) Partner M. No.: 501615

Place: New Deihi Date: 24th September, 2024

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

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
  - (B) The company has not hold any intangible assets, Accordingly, reporting under clause 1 (a) (B) of the Order is not applicable to the Company.
  - (b) All the property, Plant and equipment have been physically verified by the management annually which in our opinion is reasonable have regards to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The company does not have any inventory and consequently, clause 3(ii)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (III) According to the information and explanations provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, consequently, clause 3(iII)(a)(b)(c)(d)(e)(f) of the Order is not applicable.
- (Iv) The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act, consequently, clause 3(iv) of the Order is not applicable.



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- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order Is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, incometax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2024 for a year of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of exclse, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.



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- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (a)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
  - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013, consequently, clauses 3(xiv)(a)(b) of the Order are not applicable.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

- (xvi) (a)&(b)The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
  - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
  - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current financial year Amounting to Rs. 5304.96 thousand and previous year amounting to Rs. 175.11 thousand.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
  - (xx) According to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the Company, consequently, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

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(Deepak Srivastava) Partner M. No.: 501615

Place: New Delhi Date: 24<sup>th</sup> 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.

## 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

Record Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Control of Cont	Contraction of the local division of the loc	amounts in Indian ₹ Thousand	is, units otherwise stated)
Particulars	Note No.	As At	As At
		31st March, 2024	31st March, 2023
ASSETS			
Non-Current Assets			
Property, plant and equipments and intangible assets	2		
Property, plant and equipment	2.1	3 05 004 44	S252272.01 - 5 - 5
- Capital Work in Progress	2.2	3,95,901.14	3,95,901.14
Financial Assets	do di		58,50
Loans & Advances	3	254.31	2
Deferred Tax Assozs (Net)	4	11.45	
	~	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		destaura	aleria and
Financial Liabilities			
- Borrowings	12		74,531.25
+ Trade payables	13		0.9550975
<ul> <li>Total outstanding dues of micro enterprises and small enterprises</li> </ul>	13.1		*:
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	142.01	57.18
Other current liabilities	14	2,263.76	4,529.49
TOTAL EQUITY AND LIABILITIES		4,00,113.40	4,02,812.98
Significant accounting policies	1		An an an an an an an an an an an an an an
The name referred to show form an internal and of the			

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)

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For & on behalf of the Board of Directors of Heidirom Retail Private Limited

(PANKRAJ AGARWAL)

Director DIN: 00011384 Address: House No-4/B, Shunti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director DIN: 00011486 Address:J-15, Nock -J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi Date : 24th September, 2024

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com (CIN: U55209HR2018PTC118710)

### Statement of Profit and Loss as at 31 March 2024

Particulars	Note No.	For the year	For the year
		ended 31 March 2024	ended
INCOME		31 Plarch 2024	31 March 2023
Revenue From Operations	15	29,304.00	24,750.00
Other Income 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		34,716.12	24,965.81
			24,903.81
Profit/(Loss) before Exceptional Items and Tax		(5,304.96)	(175.11)
Exceptional Items		feles used	(11.2.11)
Profit/(Loss) before Tax		(5,304.96)	(175.11)
Tax Expense:			(arona)
a. Current Tas			
b. Deferred Tax			
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			
- Romeasurements of net defined benefit plans			
(Bablity)/assets			· ·
- Income tax relating to items that will not be reclassified to			
profit or loss			
(b) Items that will be reclassified to proft or loss			
- Change in fair value of equity instruments			
<ul> <li>Income tax relating to items that will be reclassified to profit or loss</li> </ul>			÷.
Other comprehensive income/(loss), net of tax (A+B)	8		*
Total Comprehensive Income for the year	[A+B]	(5,304.96)	(175.11)
Earnings per equity share of face value of Rs. 10/- each	19		
1. 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	Contrast under the Party of the	2.5	

As per our report of even date attached For P. R. KUMAR & CO. Chartened Accountants Firm Registration No: 0031861

(Deuplak Srivastava) Partner M. No. : 501615 For & on behalf of the Board of Directors of Haldinam Retail Private Limited

(PANKKA) AGARY

Director DIN: 00011384 Address:House No-4/8, Shanti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director DIN: 00011485 Address:J-15, Block -J, Hauz Khas Enclave, New Dehi-110016

Place : New Dethi Date : 24th September, 2024



New Dothi

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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)

# Cash Flow Statement as at 31 March 2024

Particulars	(All amounts in Indian ₹ Thousands	A CONTRACTOR OF A CONTRACT OF A CONTRACT OF
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		31 March 2023
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(5,304.96)	(175.11
Add: Interest Paid	33,567.32	24,666.64
Operating profit/(Loss) before working capital changes	28,282.36	24,491.53
Adjustments for working capital changes:		
ncrease / (Decrease ) Change in Other Current Assets	2,677.46	(3,344.41
ncease / (Decrease) Change In Other Financial Liabilities	84,83	2.38
ncrease / (Decrease) Change in Other Liabilities	(2,265.73)	4,524.48
ash 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)	(2,448.92)
	28,302.57	23,225.06
<ol> <li>Cash Flow From Investing Activities</li> </ol>		
Purchase of property plant & equipments	58.50	(3,95,959.64)
.oans & Advances(Assets)	(254.31)	(2122)222104
Net Cash Used in Investing Activities	(195.81)	(3,95,959.64)
	(155.61)	(2,23,23,23,64)
C. Cash Flow From Financing Activities		*
nterest Paid	(33,587.32)	(24,666.64)
Proceeds from Long-Term Borrowings	4,785.28	3,97,500.00
let Cash Used in Financing Activities	(28,801.04)	3,72,833.36
Vet increase in cash and cash equivalents	(694.28)	98.76
Opening cash and cash equivalents	1,043,43	944.65
Bosing cash and cash equivalents	349.14	1,043.43
Component of cash and cash equivalents as per Balance sheet	349.14	1,043.43
less: Bank balances not considered as Cash and cash equivalents as define in Ind AS-7 Cash Flow Statement	100000	19413.13
Balance with banks held as margin money / security against guarantee		
Net Cash and cash equivalents	349.14	
as defines in Ind-AS 7 Cash Flow Statuments] includes in Refer Note No.	349.14	1,043.43
Cash and cash equivalents at the end of the year comprises		
Cash in hand	2	2
Cash In Transit	-	<u></u>
Theques in hand		<ul> <li>a</li> </ul>
alance with Banks		
) In current accounts	349.14	1,043.43
i) în deposit accounts		
	349.14	1,043.43
Note : Figures in the brackets indicate cash outpo		

Note : Figures in the brackets indicate cash outgo.

As per our report of even date attached For P. R. KUMAR & CO. Chartered Accountants

firm Registration No: 003185N New Delta (Deepak Srivastáva)

Partner N. No. : 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKA) AGARWAL) Director DON: 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-110015

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U55209HR2018PTC118710)

# Notes on Statement of Changes in Equity as at 31st March, 2024

(Al amounts in Indian ? Thousands, unless otherwise stated)

#### (a) Equity share capital

Particular	As at 31st March	As At 31st March, 2023		
	No. of Share	Amount	No. of Share	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)	

		Retained earnings	Total other equity	
Remeasurement s of defined benefits obligations	Fair value of investment			
	2.	(98.58)	(98.58)	
		(175.11)	(175.11)	
~	*	-		
-				
-	-	(273.69)	(273.69)	
	Income/ Remeasurement s of defined benefits obligations	s of defined benefits obligations	income/(loss)         carnings           Remeasurement s of defined benefits obligations         Fair value of investment         carnings           -         (98.58)         (98.58)           -         (175.11)         -           -         -         -	

As per our report of even date attached For P. R. KUMAR & CO. Chartered Accountants Firm Registration No: 0031866 UMA

New Delhi

(Deepak Srivastava) Fartner M. No. : 501615

Place : New Delhi Data : 24th September, 2024 For & on behalf of the Beard of Directors of Haldiram Retail Private Limited

(ASHISH AGARWAL)

(PANKKAJ AGARWAL) Director DIN: 00011394 Address: House No-4/8, Shanti Niketan, Chanakya Puri, New Debi- 110021

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



Regd. Office : Haldiram-Village 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 domiciled in India, with its registered office stuated at Haldiram-Vilage Kherid Dhaula, Delhi Jaipur Highway, Gurugram - 122001. The Company is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners.

#### B Basis of Preparation

#### I) Statement of Compliance

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

#### (II) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousands, unless otherwise indicated.

#### (iii) Basis of Measurement

The Financial Statements have been prepared on accrual and Going Concern basis under the historical cost convention in accordance with IND AS.

#### iv) Use of Estimates, assumptions and judgements

The preparation of financial statements requires management of the Company to make judgments, estimates and assumptions in the application of accounting policies that may affect the reported amounts of easets, liabilities, income and expenses. Actual results may differ from these estimates.

As per Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), all the Revisions to accounting estimates are recognized prospectively, and material revision, if any, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Determination of the estimated useful lives of Property, Plant and Equipment (PPC), Investment Property and Intangible Assets and the assessment as to which components of the cost may be depitelized

Recognition of deferred tax assets Provisions and Contingent Liabilities

Company and excellent line

#### v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Divison II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has assertained its operating cycle as 12 months for the purpose of current or non-current classification of assets & liabilities.

#### (vl) Measurement of fair values

For value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

-In the principal market for the asset or liability, or

-In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to/ by the Company.

All the assets and liabilities for which fair value is measured or disclosed in the stanalone financial statements are categorised within fair value hierarchy, described as follows, based on the lowes level of input that is significant to the fair value measurement as whole

Level 1: gusted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significat to the fair value measurement is unobservable

For essets and liabilities that are recognised in the stancaione financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



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#### c Significant Accounting Policies

i) Property, Plant and Equipment

#### a. Recognition and Measurement :

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

Property, plant and equipment are measured at Cost (which includes capitalized borrowing costs, if any) net of tax/duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use

Freehold Land is carried at Historical Cost.

#### b. Subsequent Expenditure :

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

#### c. Depreciation/Impairment/Amortization 1

Depreciation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the written down value method over the useful lives of assets as defined in schedule II of the Companies Act, 2013.

Depreciation for assets purchased / sold during a period is proportionately charged.

#### ii) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

#### iii) Financial Instruments, Financial Assets and Financial Liabilities

#### (A) Financial Assets

#### a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value.

#### b. Classification and Subsequent measurement

Financial assets are subsequently classified and measured at

- Emorpored cost
- fair value through profit and loss (PVTPL)
- · fair value through other comprehensive income (FVOCI)

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may 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 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 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 recognised 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.





Contd...4

#### 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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### 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		÷0.	
Depreciation			-
Disposals			
Acjustments	-	*	-
As at 31st March 2023	-		
Depreciation			
Disposals			2
Adjustments			
As at 31st March 2024			
Net carrying values			
As at 31st March 2023	3,93,672.09	2,229.05	3,95,901.14
As at 31st March 2024	3,93,672.09	2,229.05	3,95,901.14

#### Notes :

(i) The Company has not revalued its property, plant and equipment during the current and previous years.

(ii) All the title deeds of immovable property are in the name of the Company.

(iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder





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Notes to financial statements as at 31st March 2024

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

#### 2.2 Capital Work-In-Progress

Particulars	As at 31 March 2024	As at 31 March 2023	
Opening balance	58.50		
Additions		58.50	
Transfer to 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	(a)	-			
As at 31 March 2023					
Projects in progress	58.50		+		58.50
Projects temporarily suspended					
	58.50		*		58.50





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### Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated) Particular As At As At 31st March, 31st March, 2024 2023 3. FINANCIAL ASSETS Security Deposit 254.31 254.31 -4. DEFERRED TAX ASSETS (NET) Others 11.45 11.45 11.45 11.45 5. TRADE RECEIVABLE ( Unsecured, considered good, unless otherwise stated ) Trade receivables 648.50 2,801.60 Less: Allowance for expected credit loss 2,801.60 648.50

#### 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	
<ul> <li>Undisputed Trade receivables – considered good</li> </ul>		648.50	-		್	648.50	
(II) Undisputed Trade Receivables - considered doubtful	5 S		•	2	ँ	*	
(iii) Disputed Trade Receivables considered good		-	-		•		
(Iv) Disputed Trade Receivables - considered doubtful	94.) (41)	.4					
Total			-		-	2	

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	1.4	4	-		1000		
(III) Disputed Trade Receivables considered good	÷.	-	-				
(iv) Disputed Trade Receivables - considerati doubtful	2		-	•		*	
Total	-				-		

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# Notes on Financial Statements as at 31st March, 2024

	(All amounts in Indian ₹ Thousands	, 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	1,043.43
	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	3.64
Advance to suppliers	5.00	500.00
Balance with revenue authorities	9.29	38.97
	18.46	542.81

#### 9. SHARE CAPITAL

PARTICULAR	As At 31st Ma	rch, 2024	As At 31st March, 2023		
	No of Share	Amount	No of Share	Amount	
Equity Share Capital					
Authorised					
1,00,000 (P.Y. 1,00,000) Equity Shares of Rs. 10/- each	1,00,000	1,000.00	1,00,000	1,000.00	
ISSUED , SUBSCRIBED AND PAID UP					
1,00,000 (P.Y. 1,00,000) Equity 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 Agpareal	25,000	25.00%	25,000	25.00%	
Mr. Umesh Agarwal	25,000	25.00%	25,000	25.00%	
Mr. Ashish Agarwai	25,000	25.00%	25,000	25.00%	
Mr. Pankkaj Aganval	25,000	25.00%	25,000	25.00%	
Total	1,00,000	100.00%	1,00,000	100.00%	

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### Notes on Financial Statements as at 31st March, 2024

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

#### 9.3 Details of shares held by promoters at the end of the year

Name of the promotor	1	As At 31.03.202	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 9

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 second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	TRUE COPY	<b>1</b> 00

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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
<ol> <li>Total outstanding dues of Micro and Small Enterprises</li> </ol>	10	
<ol> <li>Total outstanding dues of creditors other than Micro and Small Enterprises</li> </ol>	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:		
<ul> <li>Bues remaining unpaid</li> <li>Principal</li> </ul>		
- interest on the above		-
<ol> <li>Interest poid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.</li> </ol>	-	:*:
-Principal paid beyond the appointed data		
-Interest paid in terms of section 16 of the Act	· · ·	
<li>c) Amount of interest due and payable for the period of delay on payments made beyond the appointed date during the year.</li>		
d) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.		
<li>e) Amount of interest accrued and remaining unpaid as at March 31.</li>	· ·	4

#### 13.3 \* Ageing of Trade payables due for payment

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	
(i) MSME	-	-		1.542	V. +	-	
(II) Others	142.01	-		-		142.01	
(iii) Disputed dues - MSME	-					-	
(Iv)Disputed dues - Others					-		
Total			-				

Particulars	Outstanding for the year ended March 31, 2023 from the due date of payment						
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-				× 1		
(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
5. REVENUE FROM OPERATION		
Rent Received		
Mellic Received	29,304.00	24,750.0
	29,304.00	24,750.00
6. OTHER INCOME		
Interest Received	98.16	40.7
Misc. Income	9.00	40.7
	107.16	40.70
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 ( en 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 Earning per Share (in #)	(53.05)	(1.75)	
Diluted Earning per Share (in ₹)	(53.05)	(1.75)	

#### 20. SEGMENT REPORTING

Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure.

The Company's entire Board has been identified as the Chief Operating Decision Maker ('CODM'), since CODM is responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions.



CODM reviews the operating results at the Company level to make decisions about the Company's performance. Accordingly, management has identified the business as single operating segment i.e. Foods . Accordingly, there is only one Reportable Segment for the Company which is 'Foods', hence no specific disclosures have been made. However, during the financial year, the Company has not carried out any business operations.

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### Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian # Thousands, unless otherwise stated)

#### 21. FINANCIAL INSTRUMENTS

#### A Accounting Classifications and Fair Values

 The fair value of the assots and lubilities are the amount which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

ii) The following methods and assumptions were used to estimate the fair values:

a) Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

b) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the standaione financial instruments approximate their fair values.

The carrying amounts and fair values of financial instruments by class are as follows:

	10000	Carrying valu	e /Fair value
Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
Current Assets			
Financial Assets measured at Amortised Cost			
- Trade Receivable	5	648.50	2,801.60
- Cash and Cash Equivalents	5	349.14	1,043.43
Total		997.64	3,845.03
Non-Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Benowings	11	4,02,286.28	3,22,968.75
Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Borrowing	12	2	74,531.25
- Trade and Other Payables	13		
<ul> <li>(a) Total publication dues of micro enterprises and small enterprises</li> </ul>	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 celegories 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.

#### HALDIRAM RETAIL PRIVATE LIMITED

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)

#### 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	-	· · · · ·	1

31st March 2023		Con	tratual Cash F	lows	
	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 guidoBres 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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#### HALDIRAM RETAIL PRIVATE LIMITED

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)

#### 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, Ne	t of Tax
Variable-Rate Instruments	100 bp Increase	100 bp decrease	100 bp increase	100 bp decrease
31st March, 2024	(4,022.86)	4,022.86	(3,010.39)	3,010.39
31st March, 2023	(3,975.00)	3,975.00	(2,974.57)	2,974.57

#### iii) Market Risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive financial instruments including payables. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

#### **Currency Risk**

The Company does not have exposure to currency risk on account of its payables in foreign currency. The functional currency of the company is indian ruppe.





#### HALDIRAM RETAIL PRIVATE LIMI

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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. Pankkaj Agarwal Mr. Ashish Agarwal Mr. Umesh Agerwei

#### II Relative of Key Managerial Personnel

- 1. Mrs. Ritu Agarwal
- 2. Mrs. Amisha Aparwai
- 3. Mrs. Priyanka Agarwal
- 4. Mrs. Himeni Agarwal
- 5. Mr. Manohar La! Agarwal
- 6. Nr. Modhu Sudan Agerwei
- 7. Mrs. Sumitine Agenvel
- 8, Mrs. Manju Agarwal 9. Mr. Anend Agarwal

## Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Spouse of Key Manageriai Personnel Spouse of Key Managerial Personnel Father of Key Managerial Personnel

Designation

Director.

Director

Director

Director

### III Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- 1 Haldiram Snacks Private Limited
- 2 Haldiram Manufacturing Company Private Umited
- 3 Haldiram Marketing Private Limited
- 4 Haidiram Products Private Limited
- 5 Haldiram India Private Limited
- 6 Haldiram Ethnic Foods Private Limited
- 7 Bright Agrotech Private Limited
- 8 M. R. Equipment & Warehousing Private Limited
- 9 HR Snacks Private Limited
- 10 HR Bakers Private Limited
- 11 Aakash Global Foods Private Limited
- 12 Haldiram Overseas Limited (UK)
- 13 Chelwood Apartments Limited (UK)
- 14 Travhos Experiences Private Umited
- 15 Surya India Limited
- 16 Prarthnamart Retails Private Limited
- 17 Pregeti Snacks Private Limited
- 18 Babaji Snacks Private Limited
- 19 Dreamcann Foods Private Limited
- 20 Sukanya Holding Limited (UK)
- 21.5. M. Food Engineering Private Limited
- 22 Atop Food Products Private Limited
- 23 Ankita Agro Food Processing Private Limited
- 24 Chandigarh Sweets Limited
- 25 HR Recycling Private Limited
- 26 Harvena Steel and Alloys Limited
- 27 S N Exploration Private Limited
- 28 Jardine Farms Private Limited

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- 43 ARA Agarwal Family Offices LLP 44 Devmiraa Private Limited
- 45 M/s Umesh Agarwai Family Trust
- 45 M/s Shubh Laxmi Trust
- 47 M/s Radhe Krishna Trust
- 48 M/s Annapurna Trust
- 49 M/s Manchar Lal Agarwal Family Trust
- 50 H/s Anand Agarwal Family Trust
- 51 M/s Pankaj Agarwal Family Trust
- 52 M/s Amit Agarwal Family Trust
- 53 M/s Madhu Sudan Agarwal Family Trust
- 54 M/s Ashish Agarwal Family Trust

- 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
  - 31 Ethnic Food Manufacturing Private Limited
  - 32. Futurelife Foods Private Limited
  - 33 Haldinam Snacks Food Private Limited
  - 34 Virji Nutrich Private Limited
  - 35 Kushalta Bakes Private Limited
  - 36 Sindoor Fabrics Private Limited
  - 37 M/s Haldiram Educational Society
  - 38 M/s Haldiram Charitable Society
  - 39 3 Brothers Agri Export Private Limited
  - 40 MD Fresh Veg Private Limited
  - 41 Haldiram Foods International Private Limits
  - 42 Anandam Snacks and Beverages International Private Limited

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Regd. Office : Haldıram-Village Kherki Dhaula, Dehi 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 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 Manage	Kay Managerial Personnel	Relatives of Key Managerial person	Relatives of Key anagerial person	Associate	Associatos Company	76	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		+1				+	00 101 00	24 740 00
Interest Paid	9,400,84	476.21							0.400.04	
Ioan Taken	4 28 424 60	10 070 20								12-0.4
CONTRACTOR OF CONTRACTOR	9,20,929,00	12,476,07							4,36,434.60	26,929,81
Loan Repaid	34,148,32	26,929.81			4			z.	34,148,32	26,929.81
Corporate Guarantee Received	+	4,00,000.00	+	Ĩ						4.00.000.00
Corporate Guarantee Surrender	4,00,000.00			3	4		+			1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.
Closing Balance as on 31st March,2024:										
Trade Receivable	648.50	2,801.60	10	£	+				648,50	3,801.60
Corporate Guarantee Received	4	4,00,000.00		a.	32		-			4,00,000.00
Loan Given	4,02,285.28								4.02.286.28	



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# HALDIRAM RETAIL PRIVATE LIMITED 73

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(CIN: U55209HR2018PTC118710)

## 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 Rece	ived	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 Rece	lived	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 Guarant	ee Surrender	Corporate Guaran	tee Received
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KNP) and their relatives have significant influence				
Haldiram Snacks Private Umited	4,00,000			4,00,000
TOTAL	4,00,000	-		4,00,000

#### **Closing Balance**

Material Transaction with Related Parties	Loan Rece	lved	Corporate Guaran	tee Received
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	4,02,285.28			
Haldiram Snacks Private Limited				4.00,000,00
Total	4,02,286.28	-		4,00,000.00

Material Transaction with Related Parties	Account Rec	elvable
Name of Related Parties	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence		
Heldirem Products Pvt. Ltd.	648.50	2,801.50
Total	648.50	2,801.60





#### HALDIRAM RETAIL PRIVATE LIMITE

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#### Notes on Financial Statements as at 31st March, 2024

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

#### 24. Other Regulatory Information (ARI)

- (i) The Company does not have any immovable property as at 31st March 2024, (balance sheet date), hence no details have been given as required to be disclosed under this clause of the ART.
- The company does not have any investment property as on 31st March 2024.
- (III) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.
- (iv) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benemi property under the Benami Transactions (Prchibition) Act, 1988 (45 of 1988) and the rules made thereunder, hence disclosure required under this clause of the ARI is not applicable.
- (v) The company has not borrowing from the banks on the basis of security of current assets hence no details have been given as required to be disclosed under this dause of the ARL.
- (vi) The company has not been declared withit defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company did not held any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company has no charge or satisfaction of charge yet to be registered with the Registrar of Companies beyond the Statutory Period as stipulated under the provisions of the Companies Act, 2013.
- (bc) The company has complied with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 need with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed under this clause of the ARL.
- (x) The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this dause of the ARE. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 25 of the Financial Statements.
- (xi) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entitles(intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever by or on behalf of the company (Ultimate Senaficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries
- (xii) The company has not received any fund from any person(s) or entity(les), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (I) directly or indirectly lend or invest in other persons or entitles identified in any mannerwhatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(#) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- (xiii) The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (xiv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (xv) The Company does not have any transactions where the company has not used the borrowings from benks and financial institutions for the specific purpose for which it was taken at the balance sheet date.





## HALDIRAM RETAIL PRIVATE LIMITED 75

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Notes on Financial Statements as at 31st March, 2024

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

(xvi) Disclosure of ratios

Particulars Numerato		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 Ilabilities	1.64	0.09	1796.95%	Due to increase in current assets and decrease in current borrowings.
Debt-equity ratio (in times)	Total debt	Shareholder's equity	-87.86	547.30	-116.05%	Due to increase in interest cost and corresponding decrease in shareholders equity.
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
(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 tumover ratio (in times)	Cost of goods sold	Average Inventory	NA	NA	NA	Not required
turnover ratio (in	Net. crodit 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.
SEAR CONTRACTOR	Net credit purchases = Gross credit purchases - purchase return	Average Trede Payables	NA.	NA	NA	Not required
	Net sales – Totel sales - sales return	Working capital = Current assets - Current liabilities	19.02	-0.34	<b>8</b> 5	Due to decrease in current borrowing and corresponding increase in working capital
Net profit ratio (in %) - I		Net sales – Total sales - sales return	-0.18	-0.01		Due to decrease in net profit after tax
	Earnings before Interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Defemed Tax Liability	0.07	0.08	-6.01%	Not required
	Interest (Pinance Income)	Investment	NA	NA	NA	Not required





## HALDIRAM RETAIL PRIVATE LIMITED 76

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
- Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to merge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");

- 2. HR Bakens Private Limited ("Transferor Company-2/ Applicant Company No.-5")
- 3. Heidiram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and
- 4. Dreamcann Foods Private Umited ("Transferor Company-4/ Applicant Company No.-5")

into Haidiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the application before the Hon'ble National Company Law Tribunal (Chandigarh Bench) was filed on 31st May, 2024.

26. Previous year figure have been regrouped/ rearranged, wherever found necessary.

#### 27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by the board of directors on 24th September, 2024.

In terms of our Audit Report Attached for P. R. KUMAR & CO. Chartegod Accountants Firm Registration No: 0031660. MA New Deihi (Deepak Srivastava) Partner M. No. / 501615

Place : New Delhi Date : 24th September, 2024 For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKA) AGARWALL

Director DIN: 00011384 Address:House No-4/8, Shanti Niketon, Chanakya Puri, New Delhi- 110021

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



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## Annexure-O

HALDIRAM RETAIL PRIVATE LIMITED

Regd. Office : Haidiram-Village Kherki Dhaula, Deihi Jaipur Highway, Gurugram - 122001. Tel : +91 124 4771400 , Email : cs@haidiram.com (CIN: U55209MR2018PTC118710)

Provisional Balance sheet as at 31st December 2024

Particulara	tinen No.	da de 3 fat Decambar, 2024 (1= Rr.)	lin ar 3Let Harch, 2024 (In Re-)
APPETS			
Neo-Covers Assets			
Property, plant and equipments and intengible assets	2		
<ul> <li>Property, plant and equipment</li> </ul>	2.1	39.59.01,136	39,59.01,136
<ul> <li>Capital Work In Progress</li> </ul>	2.2	-	+
FEMANICIAL ASSETS			
Loans & Advances	1	7.56,691	2,54,210
Deferred Tax Assess (her)	4	11,446	11.446
Current Access			
Financial Aspets			
Trade receivables		6.48,500	6,18,500
- Cash and cash eouwalence	6	33.05,666	3.49,136
Cutrent tex assets (Net)	7	14,65,200	29,30,400
Other current assets	ø	73,29,6LB	18,458
TOTAL ABOITS		40,94,18,647	40,01,13,385
RQUETY AND CLADICETERS Equility			
Equity Share Capital		10,00,000	10,00,000
Other Equity	20	(90,87.519)	(55,78,669
Lieb (Pres Nes-Current Liebültige Finanzie Liebülties			
Dorrowings	31	41,70,70,000	40.22,66,283
Cerrent Linbücles Financial Liabilicies			
- Bowowings	12		
Trade payabeas	13		
(a) Total ordestanding does of metro enterpreses and small enterprises	10.5	+	
(b) Total outstanding dues of ore-ditors other then micro ensurproved and enself entergenees	13.2	1,27,500	1,42,008
Other current labRides	14		22,63,764
TOTAL EQUITY AND LEADLETTES		40,94,18,647	40,01,13,386
Novificant accounting policies	1		
The notes referred to above form an insegral part of the l	-		

#### For & on behalt of the Board of Oirectors of Haldware Retail Private Limited

PANKAU MATCH AND A

(PANKKAP AGARMAL) Director Dill: 00011384 Address:House No-4/8, Stanii fakqua, Chanakya Puri, New Delly- J10021 (ASHISH AGARWAL) Director

DD4: 00011465 Address:1-15, 6lock (J, Ineus Knas Englwog, New Defhi-110016

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

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#### HALOIRAM RETAIL PRIVATE LIMITED

Regd. Office : Haldiram-Village Kherlu Ohaula, Dehi Jaipur Highway, Gurugram - 122001 Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Provisional Statement of Profit and Loss as at 31st December, 2024

Particulars	Note No.	For the Period ended 31 December 2024 (In Rs.)	For the year ended J1 Norch 2024 (En Rs.)
INCOME			
Revanue From Operations	35	2,19,78,000	2,93,04,000
Other Income	36	1,02,560	1,07,160
Tota) Incene		2,20,80,560	2,94,11,168
DOF BHSES			
Amancial Costs	37	2,54,65,506	3,35,87,318
Other Expenses	38	k, 23,904	11.28,807
Total Expenses		2,55,89,410	3,47,16,135
Profit before Exceptional Items and Tax		(35,09,850)	(53,04,965)
Exception & Items			+
Profit before Tax		(78,08,480)	(\$3,04.965)
Tax Expense:			
a, Centent FAV		1.1	
b. Geferred Tax			
Profit/ (less) for the year		{78.08.880}	(\$3,04,968)
Other comprehensive income/(IOES)			
(a) stend that we not be reclassing subsequency to profic or loss			
<ul> <li>Change in fair value of equity instruments</li> </ul>			+
<ul> <li>Aemeasurements of net defined benefit plans.</li> <li>RebHity/assets</li> </ul>			
<ul> <li>Income too relating to theme that will not be realigned to profit or loss</li> </ul>			8
(b) liters that will be reclassified subsequently be profit or list			
<ul> <li>Change in fair value of equity instruments</li> </ul>		-	-
<ul> <li>Income tax relating to items that will be recleasified to profe or loss</li> </ul>			÷
Total other comprehensive income/(less), wit all tax (u+b)	в		1
Total: Comprehensive Income for the year	[A+B]	(\$5,68,850)	(53,04,945)
Envirope per equity share of face value of its, 10/- with	LĐ		
L. Basic		[20.20]	(\$3.05)
2. Diluted		(39.09)	(53,05)
Significant accounting periods	,		
The neter referred to above ferm an integral part of the fe	-	**	

#### For 6 on bahalf of the Goard, of Directors of Haldham Retell Private Limited

PANKKAJ Reproved to the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second

(PANKMAJ AGAKWAL) Evector DIN: 00011384 Address.House No-4/8, Sharit Milaten, Chenabye Pan, Ager Deith 110021 ASHISH AGARWAL

(Advitati AdARtwal) Descrop DN: 00011485 Address:J-15 Block -J. Haut Ohas Encland, New Delty-113015

Place : New Delhi Date : 20th Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India TeL: +91 (11) 47118888 1 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.

-2-

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:

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- 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:

-4-

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity & the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended thereof;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (g) Since the Company's turnover as per last audited standalone financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its financial position in its standaione financial statements – Refer Note No. 32 to the standaione financial statements;



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P.R. Kumar

-5-

- 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.
- 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.



Place : New Delhi Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

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

Ouk Naw Dath (Kundan Kr. Jha)

Partner M. No.: 507678

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

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

 (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

- (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the company does not hold any immovable properties, Accordingly, reporting under clause 1 (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
  - (b) During any point of time of the year, the Company has not been sanctioned working Capital Limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and accordingly, clause (ii) (b) is not applicable.



According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, consequently, clauses 3(iii)(a),(b),(c),(d),(e) and (f) of the order are not applicable.



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- (iv) The Company has not given loans to any of its subsidiaries and not made any investment and guarantee accordingly, clause (iv) of the Order is not applicable.
- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
  - (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

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

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

SI No. Name of the Statute		Financial year	Amount (₹ in lakhs)	Forum at which case is pending
1.	Service Tax	2014-15	129.29	Assessing Officer
2.	Service Tax	2015-16	120.94	Assessing Officer
З.	Service Tax	2016-17	124.37	Assessing Officer
4.	Service Tax	2017-18	65.18	Assessing Officer



(v)



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- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
  - (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
  - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.





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- (a)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses -3(xi)(a) and (b) of the Order are not applicable to the Company.
  - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) Since the Company's turnover as per last audited standalone financial statements is less than Rs.200 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.100 Crores accordingly clause (xiv) (a) & (b) are not applicable.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)&(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
  - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
  - (d) According to Information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order Is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 124.94 Lacs in the current and Rs.114.47 Lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.





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(xix)

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

Place : New Delhi Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

TRUECOPY

For P. R. Kumar & Co. Chartered Accountants Firm/Reg. No.: Q03186N

(Kundan Kr. Jha)

M. No.: 507678

Partner

New Deh

Regd. Off.: 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 Balance sheet as at 31st March, 2024

Particuler	Note No.	(All amounts in Indian & Lakhs, c	inless otherwise starved
		As at 31 March, 2024	As at 31 March, 202
ASSETS			St Haren, 20.
NON-CURRENT ASSETS			
Property, Plant & Equipment and Intangible Assets			
- Intangible assats	3.1	303.21	
	3.2	1,61	120.7
FINANCIAL ASSETS		area.	3.9
Loans and advances	100		
Deferred Tex Assets	4	11.95	
and a second second second second second second second second second second second second second second second	5	39.23	7.8
CURRENT ASSETS		-Area	174.0
Inventories			
Financial Assets	6	97.39	
- Trade & Other Roceivables		PV.39	57.9
- Cath & Cash Equivalents	7	29,47	
Assets for Current Tax (Net)	8		21.67
Other assets	9	44.03	67,69
TOTAL ASSETS	10	1.61	1.15
		22.80	20.66
DUITY AND AN		450.30	475.67
QUITY AND LIABILITIES			1 Alexandre
IQUITY			
quity Share Capital	11		
Other Eighty	11120	200.50	1,62331,2233
TABILITIES	12	[1,406.14)	200.50
ION-CURRENT LIABILITIES			[1,078.95]
nontal Liabilities			
Lease Dabilities			
revisions.	13	-	
	14	20.65	16.21
URRENT LIABILITIES		49.80	38.15
nancial liabilities			
Borrawings			
Trade and Other Payables	15		
stotal methodos dura d	16	1,328.40	903,40
<ul> <li>Itotal outstanding dues of micro anterprises and rall enterprises; and</li> </ul>	16.1		1000
Total outstanding dugs of an in		10.40	6.49
-total outstanding dues of creditors other than micro terprises and small enterprises	16.2		
Other Financial Libolities		141.41	125.38
her Labilities	17		115
Vestonij	18		7.23
	19	47.15	249.15
TAL EQUITY AND LIABILITIES			8.14
		450.30	475.67
nificant accounting policies	92422		473.07
e 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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(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

	Note	(All amounts in Indian ₹ Lakhs,	
	No.	ended	For the yea
INCOME		31 March 2024	ended 31 March 20;
REVENUE FROM OPERATIONS			wa Plancis 20,
Revenue from Operations			
Other Income	20	958.26	
TOYAL INCOME	21	1.12	750.
		the second second second second second second second second second second second second second second second se	31.
EXPENSES		959.38	782.
Cost of materials consumed			
Purchases of Stock In Tride	22	106.34	
Changes in Inventures of Armin	23	396.74	300.1
Changes in Inventory of finished goods, work in progress and stock in trade	24	79.08	61.3
Imployee Benefits Expense		2.22	(2.8
mance Cests	25	245.26	
lopredation and Amortization Expense	26	95.41	214.)
ther Expenses	27	66.08	76,5
	28	265,61	83.1
		1,150.40	247.5
rolit before exceptional and extraordinary items and ta		1200.40	979.9
xceptional Items	x	(191.02)	14455.00.71.0
rofit/(Loss) before Tax		( sectore)	{197.5
ex Expenses		(191.02)	
Current Tax		(	(197.5)
Deferred Tax.			
Previous Year Tax		135.93	
ofit/(Loss) for the year (A)		100.22	(40.27
ther Comprehensive Income (OCI)		(326.95)	
(I) The second checking (OCI)		(320.93)	(157,30
(1) Items that will not be reclassified to profit and loss:			
Second Second of net Defined Becafe blace			
- Uniting in Fair value of Eauty Testsemants		(0.32)	1.10
1) Income tax (#xnorise)/modily esterio			
THE REPORT OF A DECK OF ALL AND A DECK		0.08	(0.28
(1) (toms that will be reclassified to profit or loss			20002
<ol> <li>Income say relating to items that will be and</li> </ol>			
		20	
al Other Comprehensive Income for the year (B)			
al Comprehensive Income/Loss for the year (A+B)		(0.24)	0.82
		(327.19)	(156,48)
nings per Equity Share:			[100,40]
isic ( in ? )	31		
uted [ in # )		(16.31)	(7.05)
		(16.31)	(7.85)
nificant accounting policies accompanying notes form an integral part of these star	1-2		

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 1.14th 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@baldiram.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,	unless others diversity
	For the Year ended	For the Year
(A) CASH FLOW FROM OPERATING ACTIVITIES :	31.03.2024	ended
Profit before exceptional and extraordinary items and to Adjustments in		31.03.2023
Adjustments for I	8x (191.02)	
Depreciation and Amortization	(151.02)	(197,5)
Finandal Costs		
Profit on Sales of Fixed assets	66.08	83.1
Operacing Profit before working capital change	95.42	76.5
s contractione wanting capital change	(0.02)	(0.9)
Change in operating assets and liabilities	(29.54)	(38.58
HADE NOOCHARLES		
- Loans and Advances	(7.00)	12
- Other Current Assets	(4,11)	1.34
- Inventories	(2.15)	0.55
- Trade & Other Payables	(39.45)	(6.83
Change in working capital	(123.52)	18.59
Income Tax paid	(206.57)	11.37
Net cash from operating activities	(A) (0.46)	0.34
CASH FLOW FROM THE	(207.03)	11.71
<ul> <li>CASH FLOW FROM INVESTING ACTIVITIES : Purchase of Pixed Assets</li> </ul>		
Sale of property plant & equipments		
Deposity with bank	(153.14)	(15.60)
Net cash Used In / from Investing Activities	6.93 (1.46)	29,45
	(B) (147.67)	
CASH FLOW FROM FINANCING ACTIVITIES :	(147.07)	13.85
Short term borrowings		
Interest and financial charmer mout	425.00	
rest cash (used in ) / from fine	(DE 473	74.00
	329,58	(76.51)
Net increase / (decrease ) in cash and cash equivale (A+B+C)		(2.51)
(A+B+C) (Average ) in cash and cash equival	ints (25.12)	-
	()	23.05
Opening cash and cash equivalence		
Closing cash and cash equivalents	67.69	
	42.57	44.64
Cash and cash equivalents at the end of the year con	100000	67.69
	aprives.	
Balance with Banks	1,56	0.94
In current accounts		
	41.01	66.75
Notes:  1 : Figures in brackets represent outflows	42.57	67.69
and on an prackets represent outflows		

2.1 Trede and other receivables include loans and advances

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013

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in terms of our Audit Report Attached for P. R. KUMAR & CO. Chartered Accountants Firm Jenes No.: 003186

MA New Dathi (Kundan Kr. Jha) Partner M. No. : 502678

Place | New Delhi Date : 24th September, 2024 For & on behalf of Board of Directors of **Dreamconn Foods Private Limited** 

(Amit Aggarwal)

Director DIN: 00011400 Address: J-15, Houz Khos Enclave, New Dehi-110016

1 aun Ulur

(Tarun Verma) Director DIN: 08873205 Address: 4/2621, Gall No. 07 Bihari Colony, Shahdara, East Delhi -110032

Repd. 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	As at 31st March, 2023			
ance at the beginning of it	No. of Share	Amount	the second second second second second second second second second second second second second second second se		
alance at the beginning of the reporting period	20,05,005	Amount	No. of Share	Amount	
Changes In Equity Share capital during the year	av/03/0/0	200.50	20,05,005	200.50	
stance at the end of the Reporting Parlod	the second second second second second second second second second second second second second second second se			100.50	
and the reporting partice	20,05,005	200 54			
		200.50	20,05,005	200.50	

#### D. OTHER FOULTY

	RE	Total		
Balance as at 01,04.2022	Securities Premium Reserve	Remeasurement Gains/(Losses) On Defined Benefits Plans	Retained Earnings	- Car
Wollt for the year	553.44	3.16	(1,479.07)	
Addition During the year	-			(922.47
Other comprehensive Income for the year	14		(157.30)	(157.30)
presentation of the pear				-
randur of Equity Shares		0.82	+	0.82
total comprehensive Income for the year	the second second second second second second second second second second second second second second second s	· · · ·	-	
Deduction during the year	553,44	3,98	(1,636.37)	
lalance as at 31.03.2023			(4)030.37)	(1,078.95)
1111CE 15 51 51.03.2023	553,44			
	202,44	3.98	(1,636.37)	(1,078.95)

Particulars	RE	Total		
Balance as at 01.04.2023	Securities Premium Reserve	Remeasurement Gains/(Losses) On Defined Benefits Plans	Retained Earnings	Total
Profit for the year	553.44	3.98	(1,636.37)	(1,078.95
iddition during the year		-	(326.95)	(326.95
Ther comprehensive Income for the year		-	-	1-10123
otal comprehensive 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	-	+	-	(-).00.24)
	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 or 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 Associated

- Recognition and measurement of defined benefit obligations
- Recognition 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 labilities.

The Company has an established control fremework with respect to the measurement of fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:



Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the utility said to measure the fair value of an asset or a liability fail into a different level of the fair value hierarchy, thought fair value and asumment is categorized in its entirety in the same level of the fair value hierarchy as the lowest prelimput that is significant to the entire measurement.

Contd...2

#### (vii) Revenue Recognition

2. 1

a) Income from Sale of Food Items is accounted on Accrual basis

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch/delivery. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the

b) All other incomes are accounted for on accruel basis, except the Insurance Claims, Income Tax Refunds, Settlements related to

All the expenses are being accounted for on accrual basis.

### (vill) Financial Instruments, Financial Assets and Financial Liabilities

#### (A) Financial Assets

#### a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchange, or a natulity settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value

#### b. Classification and Subsequent measurement

Financial assots are subsequently classified and measured at

- · amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

Trode receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at FVTPL, an irrevocable election at initial recognition may be made to present subsequent.

#### c. Impairment of Financial Asset

A financial asset (or a group of financial assets) such as trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested at each reporting date for Impairment based on evidence or information that is available without undue cost or effort.

#### d. Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at emortized cost, PVOCI, PVTPL without resteting the previously recognized gains, rosses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

#### e. Derecognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

subsequently, if the asset is one that is measured at:

(I) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

#### (B) Financial Liabilities

#### a. Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities (Sorrowings, trade payables and Other financial liabilities) are instally seeasured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

b. Subsequent measurement

Financial limbilities are subsequently measured at amorbized cost.

#### c. Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

#### (C) Offsetting of Financial Instruments

Enancial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

#### (Ix) PROPERTY, PLANT AND MACHINERY

#### Al Tangible Property Plant and Egulpments:

#### a. Recognition and Measurement :

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

4<u>95</u>

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 impeirment exists

If the carrying amount of the assets exceed the estimated recoverable amount (i.e. higher of the fair value and the value in use), imperiment is recognized for such excess amount.

The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset

When there is indication that an impairment loss is recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

#### (x) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset is capitalizes as part of the cost of that asset wherever applicable. Other borrowing costs are recognized as an expense in the period in which they are incurred.

#### (xi) Earning Per Share:

#### **Basic Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after ettributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

#### Diluted Earnings per Share

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### (xil) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

#### (xiii) Inventories

Row material, fuel, packing material and finished goods are valued at lower of cost and net realizable value. The basis of determining cost for various categories of inventories are as follows:

Raw Noterial, Fuel, Packing Material : at Lower of cost or realisable value and for the purpose of this cost is determined on moving Weighted Average Basis

Finished Goods: Bought out items: : at Lower of cost or realisable value, and for the purpose of this cost is determined on moving Weighted Average Basis

Finished Goods: Inhouse itoma

At estimated cost.

#### (xiv) Employee Benefit Expenses

#### (A) Short-term employee benefits

All employee benefits failing due wholly within 12 months of rendering the services are classified as short-term-employee benefits, which include benefits like salaries, wages, etc. and are recognized as expenses in the period in which the employee renders the related service.

#### (B) Post-employment benefits

#### a. Defined Contribution Plans



Contributions to defined contribution schemes such as Provident Fund, Pension Fund, ESI, etc., are recognized as expenses in the period in which the employee renders the related service.

Provident Fund Contributions are made to government administered Provident Fund. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions.

#### **b**.Gratuity

1000

The Company have a obligation towards graduity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The account for the liability for gratuity benefits payable in the future based on an actuarial valuation.

#### c. Other long-term employee benefits

Earn Leave and sick leave (other than post-employment benefits and termination benefits) which do not fail due wholly within 12 months after the end of the period in which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet date. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non accumulating compensated absences is recognized in the period in which the

#### d. Remnasurement gains and losses

Remeasurement comprising actuarial gains and losses, the effect of the asset celling and the return on assets (excluding interest) relating to retirement benefit plans, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not reclassified to statement of Profit or Loss.

Actuarial gains and losses relating to long-term employee benefits are recognised in the statement of Profit or Loss in the period in

#### e. Measurement date

The measurement date of retirement plans is March 31.

f. The present value of the defined benefit liability and the related current service cost and pest service cost are measured using

g. The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on government bonds at the end of the reporting

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the

#### (NV) Lease

#### i) As a lessee

Leases in which a significant portion of the risk and rewards of ownership are not transferred to the company as lesses are classified as operating leases. Payment made under the operating leases are charged to profit & Loss on a straight-line basis over the period of lease.

#### II) As a lessor

Lease income from operating lease where the Company is lessor is recognized in income on a straight-line basis over the lease term. Contingent rentals arising under operating leases are recognized as an income in the period in which they are accrued. The respective leased assets are included in the balance sheet based on their nature.

#### (xvi) Event Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the financial position are disclosed in the directors report.

#### (xvii) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other

#### a) Current Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

#### b) Deterred Taxes

giverred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are reduced/recognized to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. ODSA

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it bas a logally enforceable right and where it intends to settle such assets and liabilities on a net basis alun Ver



#### (xvili) Provisions and Contingencies

(\*\*\*\* A

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent ilabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

#### xlx) 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.





F Jaun Murger



Regil, Off.: Haldiram - Villege Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldkarri.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

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

#### Note-3

(All emports in Indian 7 Lekhs, unless otherwise stated )

210.02

120.74

## Note 3.1 : PROPERTY , PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				1					
	AS AT	Additions	Withdrawis	AS AT		DEPRECIATION	AMORTISATIO	N		
	1.04.2023		and	AS AT 31.03.2024	Upto		On withdrawl	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	NET BOOM	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		31.03.2024	31.03.2023
Building on Tenanted Premises	38.02									
Computer	the second second second second second second second second second second second second second second second se	28.20	+	66.22	16.99					
EQUIPMENTS	17.38	3.16		20.54	16,32	2.62		18.94	10000	
Furniture & Fixtures	112.22	0.79		the second second second second second second second second second second second second second second second s	16.52	0.89		the second second second second second second second second second second second second second second second se	47.28	21.70
	72.00	3.81		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	17.59	-	73.10	65.90	1.48	-	64.96	10.85	8,73
Electrical Installation			8.71	116.68	87.30		-	67.38	5.72	
/ehicles		3.39		3.39		3,98	1.80	89.48	27.20	6.40
ight To Use		9.00	+	9.00		0.09		0.09		20.50
Building						0.18		0.18	3.30	+
and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s	178.48	85.41						ALL ST	8.82	
	598.20	153,15		264.89	122.71	52.15		10000		
	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		8.71	742.64	477.46	63.77	1.00	174.86	90.03	55.77
RTICULARS							1.80	539,43	203.21	120.74

PARTICULARS		GROS	S BLOCK			_			1.000	1 120.7
	AS AT	Additions	Withdrawis	AS AT		DEPRECIATION	AMORTISATIO	N		
	1.04.2022		and	31.03.2023	white	For the year	On withdrawi		NET BOOK	VALUE
			adjustments	01.00.2023	01.04.2022	100000000	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				-					
Computer	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	-		38.02	14.00					
EQUIPMENTS	21.94		4.56	17.38	14.00	2.32		16.32		
Furniture & Fixtures	112.67		0.45	the second second second second second second second second second second second second second second second se	19.96	0.27	3.61	the second second second second second second second second second second second second second second second s	21.70	24.02
	73.56			112.22	104,43	1.43		16.52	0.86	2.08
Office Equipments	74.60		1.56	72.00	61.20	the second second second second second second second second second second second second second second second se	0.42	105,44	6.78	
Plant & Nachinery	102.42	-	2.30	72.30	65.07	3.45	1.38	63.27	8.73	8.24
/ehides	102.92	9.37	3.99	107.80	the second second second second second second second second second second second second second second second se	2.11	1.28	65.90	the second second second second second second second second second second second second second second second se	12.36
isht to use				107.000	85.27	3.32	1.29		6.40	9.53
						-		87.30	20.50	17,15
Building	267.64	6.24			and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second sec					11/14
	690.85	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	95.40	178.48	131.00	12.00				
	s=9.00	15.61	108.26	598.20	the second second second second second second second second second second second second second second second se	63.64	71.93	122.71	20. 22	
			R	ILC.	480.83	76.54	79.91	477.46	\$5.77	136.64

477.46

TRUE COPY



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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 )

3.92

3.92

10,66

10.66

36.00

36.00

PARTICULARS		Contraction of the local division of the loc	CO-000000000000000000000000000000000000							and the state of the state of the state of the state of the state of the state of the state of the state of the
	40 10	GRO	SS BLOCK		1					
	AS AT	Additions	Withdrawis	AS AT		DEPRECIATIO	N/AMORTISATIC	NN .		
	1.04.2023		and	31.03.2024	o peo	PC0 For the year	On withdrawi	1	NET BOOK VALUE	
			adjustments	**:03:2024	01.04.2023	-	and	Upto 31.03.2024	AS AT 31.03.2024	AS AT
Softwares	39.92						adjustment		Contraction End	31.03.2023
Grand Total	the second second second second second second second second second second second second second second second se	*	-	39.92	36.00					
and the boundary of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s	39.92		-	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second sec	36.00	2.31		20.01		
and a second second				39.92	36.00	2.31		38.31	1.61	3.92
PARTICULARS	GROSS BLOCK				38.3		38.31	1.61	3.92	
	AS AT	Additions	Withdrawis			DEPRECIATION	AMORTISATIO			
	1.04.2022		and	AS AT	Upto		On withdrawi		NET BOOK	VALUE
			adjustments	31.03.2023	01.04.2022	1.5.0000.0000	adjustment	Upto 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Softwares	40.71						aolestueut			31.03.2022
irand Total	40.71	-	0.79	39.92	30.05					
	49.71	-	0.79	39.92	30.05	6.56	0.61	36.00	2.02	

39.92

50







30.05

6.56

0.61

Regd. Off.: Haldiram - Village Kherid Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rechit.dhingra@baildiram.com, Telephone No.: 0124 4771400 (CIN: U74140HR2004PTC118709)

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

		(All amounts in Indian & Lak	hs, unless otherwise stated )
	FINANCIAL ASSETS	As At 31st March, 2024	As At 31st March, 2023
4	LOANS AND ADVANCES (Unrecured considered good, unless otherwise stated) Security Deposits		
		11.95	7.62
5	DEFERRED TAX ASSET		7.02
	Deferred tax Assots/(Liabilities) in relation to :		
	Property, Plant and Equipment and investment Property, Intangible Assets	20.78	105.73
	Employee Banefits Right to Use Assets		103.73
	Levise Liability	14.66 (22.66)	45.79
	Others	23.52	(127.29)
		1.93	139.95
		38.23	9.89
6	CURRENT ASSETS		
	Raw Material		
	Finished Goods	18.63	11.76
	Stores & Spares , Disposables	8.88	14.23
	Packing Material Trading Goods	4.84	1,19
	Work to Progress	53.15	22.00
	Contraction of the second second second second second second second second second second second second second s	6.82 5.07	7.39
		97.39	57,94
	FINANCIAL ASSETS TRADE RECEIVABLES Unsecured Considered good *		57,54
	Unsecured Considered Doubtful	29.47	
	Thede Receivables - credit impaired		21.67
	Less: Allowance for expected credit loss	29.47	21.67
	(Includes amounts of Rs. 14.22 Lakhs (P.Y. Rs. 7.64 Lakhs) pertaining to companies where director is a member or director)	29.47	21.67







7

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## (CIN: U74140HR2004PTC118709)

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

7.1 Trade receivables agoing schedule

## (All amounts in Indian ? Lakhs, unless otherwise stated )

29.47

20.66

Particulars As at 31 March 2024 Undisputed trade Undisputed trade Disputed trade **Disputed trade** receivables receivables -Total receivables considered good receivables considered considered good considered doubtful doubtfui Unpilled . Not out 1 . Outstanding for the year .... onded on 31 March 2024 from ... rue date of payment - less than 6 months 22.87 - 6 months - 1 year -6.35 22.87 1 year - 2 years 2 years - 3 years -÷ 0.25 -6.35 ---0.25 - more than 3 years .... Total 29,47 . --

Particulars			s at 31 March 202		
	Undisputed trade receivables – considered good	Undisputed trade receivables – considerad doubtful	Disputed trade receivables - considered good	3 Disputed trade receivables - considered doubtful	Total
Unbilled					
Not due					
Outstanding for the year	-				
anded on 31 March 2023 from fue date of payment			-		-
less than 6 months	10.00				
6 months - 1 year	15.85				10.00
1 year - 2 years	3.59	-			15.85
2 years - 3 years	1.97	-			3.59
= 1emp - 2 Me812	0.26				1.97
more than 3 years	- 1		-		0.26
Total	21.67		-		
					21.67

		As At 31st March, 2024	As At 31st March, 2023
8	CASH AND CASH EDUTVALENTS Cash & Cash equivalents		
	Balances with banks - current account Castl on hand	41.01	66.75
	Other bank balances - Deposits with maturity less than 12 months	42.57	0.94 67.69
	the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	1.46	
	RUMAN	44.03	67.69
TRUE COPY	Advance Tax (Net of Provisions)	1.61 1.61	1.15
TRUE 10	(Unsecured considered good, unless otherwise stated) Other recoverable	(Internet of the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second	A BERNER BURNER
	Advance to Supplier Balances with statutory/Govt. Authorities	8.67 2.10 12.03 22.80	3.71 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 ₹ takhs, 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		
	155UED , SUBSCRIBED AND PAID UP 20,05,005 (P.Y. 20,05,005) Equity Shares of Rs 10/- each, fully gald on	215.00	215.00		
	10/- such, fully paid up	200.50	200.50		
		200.50	200.50		

11.1

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

England	No. of Shares As At March 31, 2024	No. of Shares As At March 31, 2023	
Equity shares @ ₹10 each at the beginning of the year	20,05,005	20,05,005	
Issued during the year		11 000240424	
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

As at 31.03.2024		As at 31.03.2023		
No. of shares	% Held	the second second second second second second second second second second second second second second second s	% Heid	
20,05,004	99.99%	20,05,004	99.99%	
20,05,004	99.99%	20,05,004	99.99%	
	No. of shares 20,05,004	No. of % Held shares 20,05,004 99.99%	No. of shares         % Held         No. of shares           20,05,004         99,99%         20,05,004           20,05,004         99,99%         20,05,004	



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

	Name of the promoter	As at 31 March 2024						
		A R L L L L L L L L L L L L L L L L L L	and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se		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	
	Haldiram Manufacturing Company Private Limited Nanchar Lai Agarwai*	20,05,004 99,99%				year		
- 01			23183.46		20,05,004	30,09%	-	
COLF		1	0.01%		0.10.552	100224555	1	
		20,05,005			1	0.01%	-	
5	- North - Contraction of the State	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 ₹ Lakhs, unless otherwise stated )		
		As At 31st March, 2024	As At 31st March, 2023	
12	OTHER EQUITY		-	
a)	Scurity Premium			
	At Commencement of the Year Add : Created during the year	553.44		
	Closing Balance (A)	-	553.44	
		553.44	553.44	
b)	Remeasurement Gains/(Losses) On Defined Benefits Plans All per Last Year			
	Add: Acturial Gain/(Loss) (B)	3.98	3.16	
	*	(0.24)	0.82	
		3.74	3.90	
<u>65</u>	Retained Earnings At Commencement of the Year			
	Add : Profit / (loss) for the year	(1,636,37)	(1,479.07)	
	Closing Balance (C)	(326.95)	(157.30)	
	Circles Bot	(1,963.32)	(1,636.37)	
	Closing Balance (A+8+C)	(1,406.14)		
		( creating )	(1,078.95)	

Securities Premium : The amount received in excess of face value of the equity shares is recognised in Securities Premium. In

case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general resorve,

Remeasurement Gains/(Losses) On Defined Benefits Plans: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other comprehensive income' and subsequently not reclassified to the Statement



ODSA

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

	(All amounts in Indian & Lal	khs, unless otherwise stated )
LIABILITIES NON-CURRENT LIABILITIES 13 FINANCIAL LIABILITIES Loose Labilities	As At 31st March, 2024	As At 31st March, 2023
Lease Labities	70.65 70.65	16.21
14 PROVISIONS Gratuity (Unfunded) Leave Encestment (Unfunded)	38.51	31.15
FINANCTAL LIANS	11,29 49,80	7.00
Unsecured		
	1,328.40 1,328,40	903,40 903,40
	NON-CURRENT LIABILITIES FINANCIAL LIABILITIES Lease Labilities PROVISIONS Gratuity (Unfunded) Leave Encashment (Unfunded) FINANCIAL LIABILITIES- CURRENT BORROWINGS	LIABILITIES As At 31st March, 2024 EINANCIAL LIABILITIES Lease Labilities Lease Labilities PROVISIONS Gratuity (Unfunded) Leave Enceshment (Unfunded) State Enceshment (Unfunded) PINANCIAL LIABILITIES- CURRENT BORROWINGS Unsecured Lean From Selected Parties 1,328.40 1,328.40

- m ucuiars	Party Name				
Rate of Interest	i any manie	Payment Terms 2023-24		2022-23	
Hate of incerest	Haidiram Nanufacturing Co. Private Limited	Loans repayable on Demand	7.5% Upto Sep'23 after Sep'23 8.5% P.A	7.0% Upto Sep'22 after Sep'22 7.5% P.A	

#### 16 TRADE PAYABLES \*

1

<ol> <li>total outstanding dues of micro enterprises and small enterprises; and*</li> </ol>	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
<li>e) Dues remaining unpaid as at March 31, 2024</li>	2024	2023
<ul> <li>Principal</li> </ul>	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.		

RUE COPY<sup>nformation</sup> 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	1			
		As at 31 Ma	rch 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 throw and que date of paymon!				
<ul> <li>Mess than 1 year</li> </ul>				
<ul> <li>1 year to 2 years</li> </ul>		141.41		
- 2 years to 3 years	-			
more than 3 years	*			
Total	*			-
Tucar		141.41		-

Particulars	1	N. A. A. A. A. A. A. A. A. A. A. A. A. A.		
5775-14-001-8-2		As at 31 Ma	rch 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			-	
<ul> <li>less than 1 year</li> </ul>				
<ul> <li>1 year to 2 years</li> </ul>	6.49	125.38		
2 years to 3 years				
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

		and Hour ended 31st March, 2024	
		(All amounts in Indian # Lak	hs, unless otherwise stated )
		For the Year	
		ended	For the Year
20	SERVICES OF SERVICES	31.03.2024	ended
	Revenue from anexations		31.03.2023
	Sales of Products		
		958.26	
		958.26	250,64
21	OTHER INCOME		750.64
	STATICS THEORE		
	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 MATERIALS CONSUMED		31.74
	Raw Material		
	Packing Material	1/222107.01/01	
	A second indreugt	295.90	238,50
		396.74	61.58
510		370.74	200.00
23	PURCHASE OF STOCK IN TRADE		and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second sec
	Purchase of Stock in Trade		
		79.08	
		79.08	61.23
			61.23
24	CHANGES IN INVENTORY OF FINISHED		
	GOODS, WORK-IN-PROGRESS & STOCK-		
	CT TURKE		
	Opening Stock		
	Finished Goods		
	Work In Progress	14.23	5.66
	Trading Goods	1.37	2.34
	Closeland Col. 1	2:39	11.18
	Closing Stock	22.99	20.18
	Finished Goods		
	Work in Progress	8.88	14.23
	Trading Goods	5.07	1.37
			7,39
	Net /Increases) man	20.77	22.99
	Net (Increase)/Decrease in Inventory	2.22	
		2.22	(2.81)
s	EMPLOYEE BENEFITS EXPENSE		
	Salary and wages		
	Contribution to Provident and other fund	230.76	
- 19	Staff welfare Expanses	13.71	201,82
	and the second second	0.79	12.25
		245.26	0.24
0.19	TTM A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK TO A MARK		214.31
- 12	INANCE COSTS		
- 1	ntarest Expense		
1	nterest on Lense Liablities	87.06	57.52
		<u> </u>	8.99
8 352		95.41	76.51
D	EPRECIATION AND AMORTISATION EXPENSES		A LAND
8	tolated to 1-		
	roperty, plant and equipment	EDODS A	P.
	Tangible Assets	UMAA 63.77	151
10	line in the second second second second second second second second second second second second second second s	A 19-1	76.54
1	//5/	1	a de la constante
1		2.31	949 6.55
10 209		Bin ) 66.00	5.55 83.10

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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 EXPENESES		
Power, Fuel and Water		
Conveyance and Travelling	39.05	1255
Sales Promotion	0.32	44.9
Housekeeping Expenses	16.68	0.2
Repairs & Maintenance:	16.39	7.0
- Building		12.8
- Plant & Machinery		
- Others	0.51	
Licence and Revitals	4.23	0.8
Insurance	126.41	4.8
Lease Charges	0.55	113.5
Auditor's Remuneration ::	1.56	
-Audit Fees		1.50
-Tax Audt Fees	3.00	3.00
Legal & Professional Charges	1,00	1.00
Rate, Fees & Taxes	5.62	5.53
Telephone, Postage & Telegrem	1.86	1.36
Advertisement & Publicity	4.19	3.71
Replacement Expenses	0.04	
Misodilaneous Expenses	3.83	10.13
Total	40.37	36.33
	265.61	



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

	(A	ul amounts in Indian ₹ Laki	hs, unless otherwise stated )
29		For the Year ended 31.03.2024	For the Year ended 31.03.2023
2.9	EMPLOYEE BENEFITS OBLIGATIONS		31.03.2023
	Define Contribution Plan		
	Contribution to Defined Contribution Flan , Charged off for the year as unde Employers contribution to Provident Funds	fr	
	Defined Benefit Plan	10.42	8.96
	The ameleonation		

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 accrued 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

	31st March, 2024	21.4.5
Change in Present value of Obligation		31st March, 2023
Products value of policiation at page dealers		
	37,90	
Current Service Cove		33.36
Past service cost including curtailment gain/losses	5.85	
THE WARE LINE .		4.99
Benefit Paid	2.69	
Total Acturial (Gain)/Loss on Obligation	(1.98)	2.17
rescue value of obligation at the and of the	0.33	(1.52)
change in Plan Assets	44.78	(1.10) 37.90
Fair value of Plan Assets at beginning of the year		37.90
Return on Ban Assets excluding interest income		
uniparyer contribution		5
Benefit Paid		
Fair value of Plan Assets at end of the year	(1.98)	(1.52)
the nanographing in the Balance Chart	(1.98)	(1.52)
risement varue of obligation at the and of the		(4,92)
Fair Value of Plan Assots at the end of the uses	44.78	37.90
the unpide Becognised in the Balance share	(1.98)	
Amount Recognised in Statement of Profit & Loss Accounts	(46.77)	(1.52)
Current Service Cost		(39.42)
Interest Cost	5.85	
	2.69	4.99
otal Expenses /(Gain) Recognized in the Profit & Loss Account Recognized in Other	8.54	2,17
Recognised in Other Comprehensive Income for the year atuanal (Gain)/Loss on PBO	0.34	7.16
CHARLES CHARLES AND LOOD OF MALE	10 222	
Neturn on Plan Azsets excluding Interest Income	(0.32)	1,10
acognised in Other Comprehensive Income	-	
et Interest Cost	(0.32)	1.10
torest Cust on Defined Benefit Obligation		
Hereward income on Plan Accurs	2.69	2.17
et Interest Cost (Income)		0.4
ctuarial Gain/(Loss) On Plan Assets	2.69	2.17
Apeciad internet income		
tual Income on Plan Assets		-
tuarial Gain/(Loss) On for the year on the Assets		<u>_</u>
	-	
iffent Service Cost		
st service cost including curtaliment gain/losses	5.85	4,99
in or losses on Non Routine Settlement		-
en on whe close	E ac	<u>1</u>
	E OF	

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

(All amounts in Indian ₹ Lakhs,	unless otherwise stated )
31st March, 2024	31st March, 2021
703,9600	weat march, 202
	6.15%
	IAUM(2012-14)
8.00%	8.00%
	10101
-	10
5.51	
3.16	5.36
9.67	2.69
	31st March, 2024 6.52% IALM(2012-14) 8.00% - - - - - - - - - - - - - - - - - -

8.06

### Gratuity -Sensitivity Analysis

Particular	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 0 0 0 0 1 0
the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second 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	6.27	9.14
2nd following Year	5.99	4.47
3rd following Year	4.85	4.18
4th Following Year	4.95	3.36
5th Following Year	3.41	3.38
6th hollowing year	2.90	2.35
6th Year Onwerds	16.42	11.03

### 30

i) The Company has not entered into any derivatives instruments to hadge the foreign currency contracts. There is no derivative

It) The year and foreign currency exposure that have not been hedged by a derivative instruments or otherwise are NR.

		For the Year ended 	For the Year onded 31.03.2023
31	EABNINGS PER SHARE		
	Profit/(Loss) for the Year ( ? In laids )		
	Weighted Average Number of Fourty Sharing	(326.95)	(457.30)
	toostanding for the purpose of Basic Earnings per	20,05,005	20,05,005
	<ul> <li>tiffect of Peteriolal Ordinary Shares outstanding during the financial year</li> </ul>	4	
	-Weighted Average Number of Equity Shares outstanding for the purpose of Diluted Earnings per -Nominal Value of share (*)	20,05,005	20,05,005
	Basic Earnings Per Share (1)	10.00	10.00
	Diluted Earnings Per Share ( ?)	New Second (16.31)	(7.85)
	18	(16.31)	(7.85)
32	CONTINGENT LIABILITIES	NOACOS I	
	Contingent liabilities exist in respect of :	Current Year	Previous Year

(a) Outstanding guarantees issued by the Banks and counter guaranteed by the Company (	Amount in Lakhs)	(Amount in Lakhs)
(b) Related to Service Tax	439.78	Mil 125.00
TRUE	The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	

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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	Ber warden son to	Carrying value / Fa	air value
	Note Nos.	As at	As at
Non Course 1 1		31st March, 2024	31st March, 2023
Non-Current Assets			Contraction and the second
Friancial Assets measured at Fair Value			
Investments measured at			
Feir Value through Profit & Loss Account			
- Other Investments - Quoted Shares			
RESOLUTION CONSULTON		NIT	NR
air Value through Other Comprehensive Income			
- Other Investments - Unquoted Shares			
		2011	NI
inancial Assets measured at Amortised Cost			
Loans and Advances	~		
	4	11.95	7.82
urrent Assets			2.40%
nencial Assets measured at Amortised Cost			
Trade Receivables			
Cash and Cash Equivalents	7	29.47	21.67
ther Assets	8	44.03	67.69
	10	22.80	20.65
			20106
on-Current Liabilities			
nancial Liablicies measured at Amortised Cost			
Cost			
irrent Liabilities			
nancial Liabilities measured at Amortised Cost			
Borrawings			
Trade Payables	15	1,328.40	903.40
stal outstanding dues of micro	16		AA2145
terprises and small	16.1	10.40	5.40
tal outstanding dues of		10.40	6.49
citors other than micro	16.2	141.41	
Other Financial Liabilities		141141	125,38
ne a care na secondo no na manda con a care da care da care da care da care da care da care da care da care da	17		7.20
			e-49

#### Fair Value Hierarchy 8

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical mosts or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements) TELINO

or categories used are as follows:

Level 1: Quoted prices for Identical instruments in an active market;

TRUE DOPY Ream Veryla Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and Level 3: Inputs which are not based on observable market data.

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

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

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

As at March 31, 2024 Assats at Fair Value	Lovel 1	Level 2	Level 3	Total
<ul> <li>Investments measured at</li> <li>Fair Value through OCI</li> <li>Fair Value through Profit or Loss</li> <li>Amortised Cost</li> </ul>	NI NI	NII NII	Nil Nil	NH NH
As at Harch 31, 2023 Assets at Fair Value + Trivestments measured at II: Fair Value through OCT	Nr.	NI	NE	NII
II) Fair Value through Profit or Loss II) Amortised Cost	Pali Pali Pali	NU NU NU	NUL NUL NUL	Mar Mar Tali

35 In the opinion of the Board of Directors, current assets, loans and advances have a value on realization at least equal to the

### 36 Remuneration to Managing and Executive Director :

Salaries including Allowances

37	Leases	

### Company as Lessee

Particulary

The Company has entered into certain arrangements in the form of leases for its retail business. As per terms, the Company's obligation could be fixed or purely variable or variable with minimum guarantee payment for use of property.

### (i) Amount Recognised in Balance Sheet

The balance sheet shows the following amount related to leases a

Right of use assets	As at 31st March, 2024	As at 31st March, 2023
Bulliding		
	264.89	178.47

The following is the break-up of current and non-current lease liabilities: Ductionils

Current loase labilities	As at 31st March, 2024	As at 31st March, 2023
Non-current lease liabilities	22.60	49.00
	70,65	16.21

The movement in lease liabilities is as follows: Pro-

	Baisnue 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
2	Payment of lease labilities	8.35	8.99
9	Belance at the end	66.52	55.39
	OPY	93.45	65.21





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

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

#### 38 Financial Risk Management

The company's Beard of Directors has overall responsibility for the establishment and monitoring of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by the Board of Directors. The activities of this department include management of Cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

The Company's Risk Management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aim to maintain a disciplined and constructive control environment in which all employees

The Board of Directors oversees how management monitors compaliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The Board of Directors is being assisted in its review role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

### I) Credit Risk

Credit risk refers to the risk that a counterparty will default on its opriractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial issis from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and spread amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/ bonds, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

### Other Financial Assets

The Company maintains its Cash and Cash equivalents and Bank deposits with banks having good reputation, good past track reocord and high quality credit rating and also revelws their credit-worthiness on an on-going basis.

### Trade Receivables

The Sales department has established a Credit Policy under which each new oustomer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank refrences. The Sale limits are established for each customer and revelwed quarterly. Any sales exceeding those limits require approval from the Board of Directors.

Trade Receivables of the company are typically usecured, except to the extent of the security deposits received from the sole distributors / customers or financial guarantees provided by the market organizers in the business. Credit Risk is managed through credit approvals and periodic monitoring of the creditworthiness of sole distributors / oustomers to which the company grants credit terms in the normal course of business. The Company performs origoing credit evaluations of its customers financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The allowance for impairment of Trade receivables is created to the extent and as and when required, bases upon the expected collectability of accounts receivables. The Company has no concentration of Credit Risk as the customer base is geographically distributed in India.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

### Age of Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
within Credit Period		THUR DES
upto 6 months	-	
more than 6 months	22,86	15.86
Total	6.61	5.81
	29.47	21.67



The concentration of credit risk is limited due to the fact that the customer base is large.

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on historical credit loss experience and adjustments for forward looking Information.

Management estimates that there are no instances of g or impaired trade and other receivables as on reporting date.





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

(All amounts in Lodian ? Lakins, unless otherwise stated )

47.15

### ii) Liquidity Risk

Uguidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Liabilities that are settled by delivering cash or another linancial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company' reputation.

### Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial labilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31st March 2024	Contractual Cash Flows				
Non-Derivative Financial Liabilities	Carrying Amount		1 - 5 Years		Total
short Term Borrowings	1,328.40	1,328.40			
Trade and Other Payables	151.81	151.81			1,328.4
Other Financial Liabilities	47.15	47.15			151.8

### 31st March 2023

			ctual Cash Flo					
Non-Derivative Financial Liabilities	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	Total			
Shart Term Borrowings								
Trade and Other Payables	903.40	903.40						
Other Finandal Liabilities	131.67	131.87		P	90.3,40			
or an and an Liabilities	249.16	249.16	-		131.BZ			
		842:10			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 Hanufacturing Company Private Li	India	100.00%

### b) Directors/ Key Managerial Personnel

Name	
Mr. Pankkaj Aganwai	Designation
Hr. Amit Apparwal	Director
Mr. Tarun Verma	Director
Nrs. Amisha Agarwai	Director
and a regime in the	Director

### c) Relatives of Directors/ Key Managerial Personnel who Relationship may be expected to have influence

Mr. Manchar Lei Agerwei	25265 (1953)
Mrs. Sumitra Agerwal	Father of Director
Mrs. Ritiu Agarwal	Mother of Director
Mr. Anand Agerwal	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. S. 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

- 28. 3 Brothers Agril Export 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 Aganval Family Offices LLP
- 53. Devmiran Private Limited





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

Particulars		and an annually	ts in Indian ? L	akns, 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					
	144.68			10.00	
Sales of Goods	(73,24)		-	20.89	402.2
Contraction of the second	223.64	-		(0.28)	(73.52
Rembursements of Expenses	(120,49)			20.01	243.65
the commence of Expenses	67.85			(14.42)	(134.91
Interest on Loan	(73.41)	-	-	0.23	68.08
Frank Britolen				-	(73.41
Recent to the second second second second second second second second second second second second second second				84.37	84.37
Repayment of Loan			-	(65.35)	[65.35]
		•	(#)	-	
oans Taken			-	(76.00)	2705-660
	-	-		(425.00)	(76.00)
falances outstanding as :			-	(150.00)	(425,00)
rade Receivables				(100.00)	(150.00)
	13.33	- 1	- 1		
nado Payables	(6.08)			0.89	14,22
	(22.76)			(1,57)	(7.64)
sens Outstanding	(82.46)		-	(44,46)	(67.22)
and a second rating	-		-	-	(02.46)
Total / rational			-	1,328.40	1,328,45
Total ( FY 2023-24 )	426.74		-	(903.40)	(903.40)
Total ( FY 2022-23 )	(385.68)			985.33	1,412.07
	(100.00)	*	-	(1,211.02)	(1,566.69)

( Previous year figures have been shown under brackets for demarcation purposes )

Details of Related Party Transactions ( Related Personwise ):

	Name of the Party			
	Haldisem Manufacturing Company Private Limited	Nature of Transaction	2023-24	2022-23
	Haldimm Snacks Private Limited Total	Purchase of Goods and Service Purchase of Goods and Service	20.89	0.2
	Haldfarm Man, A.		144.68	73.2
	Haldinam Manufacturing Company Private Limited	Enlar of a	165.57	73.5
	Haldiram Ethnic Foods Private Limited Heidiram Products Private Limited Heidiram Snacks Private Limited	Sales of Goods Sales of Goods Sales of Goods Sales of Goods Sales of Goods	20.01 34.27 20.68 21.82 154.01	14,4 20,8 17,3 9,9
	Holdiram Snancis Private Umited	a second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second s	250.79	72.2
	Hadram Nanceting Private Limited	Reimbursement of Expenses Reimbursement of Expenses	67.52 0.33	71.6
	Heidiram Hanufacturing Company Private Limited	110000	67.85	73.42
	a contract changed	Interest on Loan	84.00	
	Holdinam Monorth		84.37	65.33
	Holdinem Manufacturing Company Private Limited	Repayment of Loan	84.37	65,35
		Contraction and State		26.00
	Haiclram Manufacturing Company Private Limited		-	76.00
	5 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Loan Taken	425.00	150.00
	Haldiram Manufacturing Company Private Limited		425.00	150.00
	Printed Charles Printed Belling Printed Linghton	Trade Receivables	0.93	
	Heidiram Ethnic Foods Private Limited	Trade Receivables	4.99	1.57
A	Haldram Snacks Private Limited	Trede Receivables		0.45
12.71	AT NY	Trade Receivables	8.34	2.30
137	Haidram Marketing Private Limited		14.22	7.64
1	O Haldham Snecks Private Limited	Trade Payablos		122222
17 40	John and a state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state o	Trade Pavables	80 22 20	1.55
TRUE		A C	22.76	80.91
TRUECO	Haldiram Menufacturing Company Private Limited	Loan Outstanding		82.46
-		Loan Outstanding	Me	903.40
		Falmy	111 -	903.40

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

(All emounts in Indian € Lakhs, unless otherwise stated )

-40

The company has accumulated losses. It has incurred net loss/net cash loss during the current and previous year(s) and the company's current liabilities exceeded its current asset as at balance sheet data. These conditions indicate the existence of a material uncertainity that may cast significant doubt about the Company's ability to continue as a going concern. However, the management is taking continuous efforts to sustain its business operations in the territory by infusing new investments in the company during the year. Therefore the financial statements of the company have been prepared on a going concern basis in view of the continuing financial support from its Promotors, who are having healthy networths to support the company.

### 41 Additional Regulatory Information (ARI)

(i) The company does not hold any immovable property as at 31st Merch 2024, (balance sheet date), hence no details have been

(ii) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed

(iii) The company has not given loans to related parties and KMPs during the financial year, hence no details have been given as required to be disclosed under this dause of the ARL

(iv) The company has capital work in progress as on the balance sheet date, hence no details have been given as required to be

(v) The company has no intangible assets under development as on the balance sheet date, hence no details have been given as required to be disclosed under this clause of the ARI.

(vi) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1968 (45 of 1988) and the rules made thereunder,

(vii) The company has no borrowings from banks on the basis of security of current assets, hence no details have been given as

(viii) The company has not been declared wilful defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.

(b) The company did not hold any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.

(x) The company has no borrowings against the immovable properties or current assets against which any charge is to be created,

hence no details have been given as required to be disclosed under this clause of the ARI.

(xi) The company has complied with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed

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

(All amounts in Indian ? Lakhs, unless otherwise states )

(xill) Disclosure of ratios

Particulars	Numerator	Denominator	1	Website		
Current ratio (in		Centiminator	As at 31 March 2024	As at 31 March 2023	% chang	change, i more that
times]	Current assets	Currient liabilities	0.13		()	25%
			0.13	0.13	-2.24	% Not Required
Dept-equity ratio (	in Total debt	Phone Internet		- 1		
times)		Shareholder's equity	-1.10	-1.03	7.149	Not Required
Debt service covers	ago Earning for debt	Debt service -				
(riving)	Service = Net profit after taxes + Non-cash operatin expenses + Interest Other non-cash adjustments	Interest & lease payments +	-1.74	0.02	-8545,399	Oue to chang in profit after tax especially impact of deferred tax expense
Return on equity rat	tio Net profits after taxe	- A				recognised
(in n <sub>b</sub> )	- Preference Dividen	s Average d Shareholder's equity	0.27	0.18	52.35%	Due to recovery in business
Inventory turnover	Cost of goods sold	August				
ratio (in times)		Average Inventory	6.29	7.30	-13.78%	Not Required
Trade receivables	11.0					
timover ratio (in limes)	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	37.47	33.59	11.55%	Not Required
rade payable	1000			1		
untover ratio (in max)	Net credit purchases ~ Gross credit purchases purchase return	Average Trade Payables	3.33	2.35	41.47%	Due to recovery in
AT a solution to						Dutiness
et capital turnover Itio (in times)	Net sales + Total sales sales return		-0.72			
	Inversion Patient	Current liabilities	-0.72	+0.66	7.70% 1	lot Required
et profit ratio (in %)	Net Profit after tay	Not set of				
		Net sales = Total sales - sales return	-0.34	-0.21		ue to covery in usiness
turn on capital	Eamings before	The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s			1	- Coloring
noloyed (in %)	interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-0.79	-5.75		ue to covery in Isiness
tun on investment	Interest (Finance					
	Income)	Investment		-	- No	t Required







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

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

(xiii) The company has not entered into any scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this clause of

(xiv) The company has not advanced or loaned or investad funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(les), including foreign entities(Intermediaries) with the understanding (whether (i) directly or indirectly lend or invest in other persons or entities 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 optnion 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. 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

(CIN: U74140HR2004PTC118709)

Provisional Standalone Balance sheet as at 31st December, 2024

			(Amount in ₹ )
Particular	Note no.	As at 31 December, 2024	As at 31 March, 2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipments and intangible assets	3		
- Property, plant and equipment	3.1	1,87,20,157	2,03,20,129
- Capital work in progress	3.2	-	-
- Intangible assets	3.3	37,483	1,61,569
FINANCIAL ASSETS			
Loans and advances	4	17,04,935	11,94,935
Deferred Tax Assets	5	45,65,457	38,23,331
CURRENT ASSETS			
Inventories	6	1,04,27,848	97,39,155
Financial Assets			
- Trade and Other Receivables	7	43,43,282	29,47,199
- Cash & Cash Equivalents	8	35,86,026	44,02,925
Assets for Current Tax (Net)	9	53,822	1,61,031
Other Assets	10	52,33,879	22,82,148
TOTAL ASSETS		4,86,72,888	4,50,32,422
EQUITY AND LIABILITIES Equity			
Equity Share Capital	11	2,00,50,050	2,00,50,050
Other Equity	12	(15,65,64,889)	(14,06,12,240)
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			
- Borrowings	15	13,28,40,000	13,28,40,000
- Trade and Other Payables	16		
<ul> <li>-total outstanding dues of micro enterprises and small enterprises; and</li> </ul>	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	For the year ended 31 March 2024
ІЛСОМЕ		2024	
REVENUE FROM OPERATIONS			
Revenue from Operations	20	8,61,44,207	0 50 76 72
Other Income	20	62,225	9,58,26,23
	21	8,62,06,432	1,12,080 9,59,38,315
		8,02,00,432	9,39,30,31
EXPENSES			
Cost of materials consumed	22	3,46,35,549	3,96,74,06
Purchases of Stock in Trade	23	57,37,547	79,08,23
Changes in inventory of finished goods, work in progress and stock in trade	24	88,811	2,22,02
Employee Benefits Expense	25	2,05,43,562	2,45,25,88
Finance Costs	26	89,67,746	95,41,83
Depreciation and Amortization Expense	27	47,26,063	66,06,87
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)	(1,91,01,17
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)	1,35,92,66
c) Tax adjustment for earlier years		-	-
Profit/(Loss) for the year (A)		(1,59,52,649)	(3,26,93,84)
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		-	(32,35
<ul><li>(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss</li></ul>		-	8,14
(b) (i) Items that will be reclassified to profit or loss		-	-
<ul><li>(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss</li></ul>		-	-
Total Other Comprehensive Income for the year (B)		-	(24,20
Total Comprehensive Income/Loss for the year (A+B)		(1,59,52,649)	(3,27,18,05
Earnings per equity share of face value of Rs. 10/- each	31		
- Basic (in Rs.)		(7.96)	(16.3
- Diluted (in Rs.)		(7.96)	(16.3)
Significant accounting policies	1-2		
The accompanying notes form an integral part of these finan			

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

Director DIN: 00011400 Address:J-15, Hauz Khas Enclave, New Delhi-110016

(Amit Aggarwal)



### HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Village Kherki Daula Delta Jaipur Highway, Gurugram – 122001 Haryana, India fel +91 124 477 1400 fax : +91 124 477 1454 email : manufactunnggur@haldiram.com web : www.haldiram.com CIN : U74899HR1994PTC122349

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"). HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"], HR BAKERS PRIVATE LIMITED ( "TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"). HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITIONS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

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This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Demerged Company-1.

### [1] Rationale

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

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

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

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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 derided 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 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/ 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

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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 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 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.
<b>S</b> .	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 porticularly 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.	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 <i>(more particularly defined in the Scheme)</i> shall continue to act as employees of the Transferee Company/ Resulting Company
9.	Cebenture 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 Limited

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

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

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

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e. 1.76,969 number of equity shares of Rs 100 shall be issued each to the shareholders of TransferarCompany-1/Amalgamating Company-1

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

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

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

### (3) Effect of the Scheme

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

		the Demerged Company 2 shall become secured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Demerged Company-2 has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
<b>8</b> .	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

Ashier America Agernon Ashish Agarwal

Director

DIN: 00011486



### HALDIRAM MARKETING PVT. LTD.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ( "TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED I"TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS. (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferee Company/ Resulting Company.

### (1) Rationale

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

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

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

The said arrangement shall also result in the following benefits:

 The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund

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raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by profing of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

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

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

### (2) Consideration:

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

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

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

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

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

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

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

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company .i.e. 6.325 number of equity shares of Rs 300 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

### (3) Effect of the Scheme

S. No.	Particulars	Effect
1.	Promoter	Since the shares of the companies involved in the Scheme are beneficially held by same set person, and the shares are to be issued by the Transferee Company/ Resulting Company to the shareholders of the transferor companies and demerged companies are within the terms of valuation report obtained from a registered valuer.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferee Company Resulting Company
3.	Directors	No effect.
4.	KMP (Key Managorial 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.
<b>a</b> .	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

LOLU V \_

Amit Aggarwal Managing Director DIN: 00011400

## HALDIRAM PRODUCTS PRIVATE LIMITED

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Haryana-122001 Tel: +91 124 477 1400; Email : os@haldiram.com; CIN: U15490HR1996PTC119135

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING COMPANY-1" 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-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-3" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "AMALGAMATING COMPANY-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.

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

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

### (2) Consideration:

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

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies. aggregating upto Rs. 15.00.00.000/-, which shall be divided into 15.00.000 equity shares with a face value of Rs. 100/- [Rupees One Hundred only] per share in following proportion:

"81.45% of Lotal paid-up share capital to be issued by Resulting Company/ Transferee Company J.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., 1,76,969 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 shores of Rs 100 ench shall be issued to the shoreholders of Transferor Compony-4/ Amalgomating Company-4\*

S. No.	Particulars	Effect
1.		In terms of clause 31 c
		of the Scheme the

### (3) Effect of the Scheme

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

## <u>535</u>

		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
	sharehoiders	shareholder in the Transferor Company 1
3.	Directors	Upon the Scheme becoming effective, the Transferor
		Company -1 shall stand dissolved and accordingly, the
		directors of the Transferor Company-1 shall cease to be
		employee of the Transferor Company -1.
4.	KMP (Key Managerial	Upon the Scheme becoming effective, Transferor
	Personnel)	Company 1 shall stand dissolved and accordingly, KMP of
		the Transferor Company-1 shall cease to be KMP in the
		Transferor Company-1 and being employees of the
		Transferor Company-1 they shall be employed by the
		Resulting Company/ Transferee Company.
· s. · ·	Secured Creditors	No effect. Pursuant to the terms of clause 21 of the
		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
ļ		Company-1 shall become secured creditors of the
1		Resulting Company/ Transferee Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 21 of the
0.	Disectled Creditors	Scheme, upon the effectiveness of the Scheme, the
		labilities 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
	Beagitar	Resulting Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-1 has not accepted
		any deposit under the relevant provisions of the
h	A	Companies Act, 2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon
		the effectiveness of the Scheme, the present employees of
		the Transferor Company-1 shall continue to act as
1		employees of the Resulting Company/ Transferee
		Çompany.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
f l		Company-1.

For and on behalf of

Haldi Ram Products Private Limited

truchtle

Umesh Agarwal Wholetime Director DIN: 00011472

## <u>536</u> 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.

## **537 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 Compony/ 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
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
		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
8.	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.	Debenture holders	No effect, 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

## 539 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

## 540 HALDIRAM RETAIL PRIVATE LIMITED

 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 poid-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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# 541 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 Rabilities 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.
<b>\$</b> .	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: 491 124 477 1400, F: 491 124 477 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: www.wholefoods.co.in; Email: rachit.dhiogra@haldiram.com

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE UMITED ("RESULTING COMPANY" OR "TRANSFERSE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"). HR BAKERS PRIVATE LIMITED ( "TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2' OR "PETITIONER COMPANY-S"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6" AND DREAMCANN FOODS PRIVATE UMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS. (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-4

(1) Rationale

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

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

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

The said arrangement shall also result in the following benefits:

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

# Dreamcann Foods Private Limited

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram - 122001 CIN: D74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.in, Email: rachh.dhingra@haldiram.com

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

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

## (2) Consideration:

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

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

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

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

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

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

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

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferrer Company , Le, 6,325 number of equity shares of Rs 200 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

\$. No.	Particulars	Elfect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company- 4 as per the share entitlement ration as determined under the valuation report obtained from registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set

### (3) Effect of the Scheme

# Dreamcann Foods Private Limited

Regd. Off:ce: Haldıram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram – 122001 CIN: U74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.ii; Email. rachli.dhingra@haldiram.com

	i	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
Э.	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 Manageria) Personnei)	Upon the Scheme becoming effective, Transferor 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 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 Viabilities of the Transferor Company-4 shall become the Viabilities of the Transferee Company/ Resulting Company, therefore as the secured creditors of the Transferor Company-4 shall become socured creditors of the Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the habilities of the transferor Company-4 shall become the labilities 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.

For and on behalf of

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**Dreamcann Foods Private Limited** 

Pankkaj Agarwal

Director

DIN: 00011384

Annexure-S

P. R. Kuman & Co. Annexuse c V

C-2/4 Saldarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

## Statutory Auditor's Certificate

The Board of Directors, Haldiram Manufacturing Co Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors.

- 1. We, P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Manufacturing Co Private Limited (hereinafter referred to as Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024

# Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



Contd...2

P. R. Kumar

-2-

#### 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. Delhi Jaipur Highway

Village Kherki Daula Delhi Jaipur Highway Gurgaon 122 001 Haryana India tel : +91 124 477 1400 fax : +91 124 477 1454 email : manufacturinggur@haldiram.com web : www.haldiram.com CIN : U74899DL1994PTC059370

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. America D7

C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

#### Statutory Auditor's Certificate

The Board of Directors, Haldiram Ethnic Foods Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors.

- 1. We. P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Ethnic Foods Private Limited (hereinafter referred to as " Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024.

#### Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies Involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



Contd...2

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 Levrail: 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

**Continuation Sheet** 1105

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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

- 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

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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

March 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 Ethnic Foods Private Limited

CIN: U15122HR2003PTC118711

Registered office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-

122001

S. No.	Particulars	Details
1.	Name of the Unsecured Creditor (In block letters).	
2.	Postal address	
3.	Amount of Debt (Rs.)	
4.	Value of Debt (Rs.)	
5.	Class of Creditor	UNSECURED CREDITOR

I hereby exercise my vote at the National Company Law Tribunal, Chandigarh Bench convened Meeting of the Unsecured Creditors of Haldiram Ethnic Foods Private Limited (Demerged Company-2) held on Friday, March 28, 2025, at 12:00 p.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001 in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Item No.	Description of Resolution	I assent to	I dissent from the
		the Resolution	Resolution
		(FOR)	(AGAINST)
1.	Resolution for approval of Scheme of Arrangement		
	("Scheme") amongst Haldiram Manufacturing		
	Company Private Limited ("Demerged Company-1"		
	or "Petitioner Company-1"), Haldiram Ethnic Foods		
	Private Limited ("Demerged Company-2" or		
	"Petitioner Company-2"), Haldiram Marketing		
	Private Limited ("Resulting Company" or		
	"Transferee Company" or "Petitioner Company-3"),		
	Haldi Ram Products Private Limited ("Transferor		
	Company-1" or "Amalgamating Company-1" or		
	"Petitioner Company 4"), HR Bakers Private		
	Limited ( "Transferor Company-2" or		

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"Amalgamating Company-2" or "Petitio
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 Ethnic Foods Private
Limited (Demerged Company-2) held on Friday,
March 28, 2025, at 12:00 p.m. (IST), at its
registered office situated at Haldiram -Village
Kherki Daula, Delhi Jaipur Highway, Gurgaon,
Basai Road, Haryana-122001

Place:

Date:

(Signature of the Unsecured Creditor/Authorised Representative)



### HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Corporate Identity Number: U15122HR2003PTC118711

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. U15122HR2003PTC118711

Name of the company: Haldiram Ethnic Foods 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 Ethnic Foods Private Limited, hereby appoint

1.	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

anning mini		
2	Name:	
	Address:	
	E-Mail ID:	
	Signature	

Or failing him

i lanng min		
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 Demerged Company-2 to be held on Friday, March 28, 2025, at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India at 12:00PM (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution	Particulars		
No.			
		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,		

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 Demerged *Company-2* (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 Demerged Company-2 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."	

Signed this......day of ......2025.

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 Demerged Company-2 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 Demerged Company-2 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 Demerged Company-2. An unsecured creditor holding more than 10% of the total value of debt to the unsecured creditors of the Demerged Company-2 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 Ethnic Foods 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.



### HALDIRAM ETHNIC FOODS PRIVATE LIMITED

#### Corporate Identity Number: U15122HR2003PTC118711

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 12:00 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 Ethnic Foods Private Limited convened pursuant to order of National Company Law Tribunal, Chandigarh dated January 03, 2025 on Friday, March 28, 2025, at 12:00 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	
Represe	entat	ive				
Addres	s o	f the	unsecured	creditors/	Authorized	
Represe	entat	ive				
Debt as on March 31, 2024						

Signature of the Unsecured Creditors/

Authorized Representative

#### Notes:

1. Unsecured Creditors/Authorized Representative wishing to attend the Meeting should bring the attendance slip to the Meeting and hand over at the entrance duly signed.

2. Unsecured Creditors/Authorized Representative desiring to attend the Meeting should bring his/her copy of Notice for reference at the Meeting.



# Route map for the venue of the meeting

