

Independent Auditor's Report

To
The Members of
Hunger Choice Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Hunger Choice Private Limited ("the Company"), which comprise the balance sheet as at 31st March, 2020, the statement of Profit and Loss, the Statement of Other Comprehensive Income 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 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 31st March, 2020, its profit/loss, Other Comprehensive Income and Changes in Equity 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 Standalone Financial Statements.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the Preparation and Presentation 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 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet 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, 2020, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since this is the first year of Company and company's turnover in current year 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.
- (g) 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;

- (a) The Company does not have any pending litigations which would impact its financial position;
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For, Ankit Parth & Associates
Chartered Accountants**

Shah

(Parth P. Shah)

Partner

Mem. No.174818

FRN No. 145728W

UDIN: 20174818AAAAAQ7017

Date: AHMEDABAD

Place: 09/12/2020




HUNGER CHOICE PRIVATE LIMITED
Balance Sheet as at 31 March, 2020

Particulars	Note No.	As at 31 March, 2020
		Amt. (In Rs.)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	3	100,000
(b) Reserves and surplus	4	(1,854,675)
		(1,754,675)
Non-current liabilities		
(a) Long-term borrowings	5	4,549,496
(b) Deferred tax liabilities (net)	6	7,884
(c) Other long-term liabilities		-
		4,557,380
Current liabilities		
(a) Short-term borrowings	7	100,000
(b) Trade payables	8	1,091,494
(c) Other current liabilities	9	32,703
(d) Short-term provisions		-
		1,224,197
TOTAL LIABILITIES		4,026,902
ASSETS		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	10	889,990
(b) Non-current investments		-
(c) Long-term loans and advances	11	31,600
(d) Other Non-current Assets		-
		921,590
Current assets		
(a) Inventories	12	387,317
(b) Trade receivables	13	1,838,543
(c) Cash and cash equivalents	14	329,610
(d) Short-term loans and advances	15	549,842
(e) Other current assets		-
(f) Deferred Tax Assets	6	-
		3,105,312
TOTAL ASSETS		4,026,902

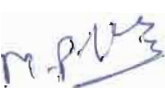

See accompanying notes forming part of the financial statements
In terms of our report attached.

For, Ankit Parth & Associates
Chartered Accountants


(R. P. Shah)
Partner
UDIN : 20174818AAAAAQ7017
Membership No. : 174818
FRN No. : 145728W
Place : Ahmedabad
Date : 09/12/2020



For Hunger Choice Private Limited

 
(Maulik Khara) (Nilesh Prajapati)
Director Director
(08548016) (08548017)

HUNGER CHOICE PRIVATE LIMITED
Statements of Profit & Loss for the year ended 31 March, 2020

Particulars	Note No.	For the year ended 31st March, 2020	
		Amt. (In Rs.)	
1. Revenue from operations	16	4,943,316	
2. Other Operating Income		-	
3. Total revenue (1+2)		4,943,316	
4. Expenses			
(a) Cost of materials consumed		-	
(b) Purchase of Re-sale Goods (Trading)	17	4,783,347	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(387,317)	
(d) Employee benefits expenses	19	112,668	
(e) Finance costs		-	
(f) Depreciation and amortisation expense	10	39,604	
(g) Other expenses	20	2,241,805	
Total expenses		6,790,107	
5. Profit / (Loss) before exceptional items and tax (3-4)		(1,846,791)	
6. Prior Period Exps.		-	
7. Profit / (Loss) before tax (6+7)		(1,846,791)	
8. TAX Expenses			
(a) Current Tax		-	
(b) Deferred Tax		7,884	
Current Tax Expense		7,884	
9. Profit / (Loss) for the year		(1,854,675)	
10. Other Comprehensive Income			
(A)(i) Items that will not be reclassified to Profit or Loss		-	
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss		-	
(B)(i) Items that may be reclassified to Profit or Loss		-	
(ii) Income tax relating to Items that may be reclassified to Profit or Loss		-	
Total Other Comprehensive Income		-	
11. Earnings Per Share (of Rs.10/-Each)			
(a) Basic and Diluted	21		(18.55)

See accompanying notes forming part of the financial statements

In terms of our report attached.
For, Ankit Parth & Associates
Chartered Accountants



(Parth P. Shah)
Partner
UDIN : 20174818AAAAAQ7017
Membership No. : 174818
FRN No. : 145728W

Place : Ahmedabad
Date : 09/12/2020



For Hunger Choice Private Limited



(Maulik Khara)
Director
(08548016)



(Nileshe Prajapati)
Director
(08548017)

26/308, Rameshwar Apartment, 312 HIG,
Nr. Hanuman Mandir, Sola Road, Ahmedabad-13.
E-mail : ankitparthassociates@gmail.com
Mob. No. : 96019 96500, 89801 14420

HUNGER CHOICE PRIVATE LIMITED

Note 3 Share capital

Particulars	As at 31 March, 2020	
	Number of shares	Amt. (In Rs.)
(a) Authorised		
Equity shares of Rs.10/- each with voting rights	10,000	100,000
(b) Issued		
Equity shares of Rs.10/- each with voting rights	10,000	100,000
(c) Subscribed and fully paid up		
Equity shares of Rs. 10/- each with voting rights	10,000	100,000
Total	10,000	100,000

A. Reconciliation of Shares outstanding at the beginning and at the end of reporting year

Particulars	Year ended 31 March, 2020	
	Number of shares	Amt. (In Rs.)
Equity shares with voting rights		
At the Beginning of the year	-	-
Issued During the year	10,000	100,000
Outstanding at the end of the year	10,000	100,000

B. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
Nilesh R Prajapati	5,000	50.00%
Maulik Khara	4,999	49.99%
Totals	9,999	99.99%



Note 4 Reserves & Surplus

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Surplus / Deficit in Statement of Profit or Loss	
Opening Balance of P/L A/C	-
Add : Current year Loss /Profit	(1,854,675)
Closing Balance of P/L	(1,854,675)
Total	(1,854,675)

Note 5 Long-Term Borrowings

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Unsecured Borrowing	
Directors' Deposits	4,549,496
Total	4,549,496

Note 6 Deferred Tax Liabilities / (Assets) (net)

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Deferred Tax Liabilities	
Timing diff. between book and tax depreciation	7,884
Deferred Tax Assets	
Timing diff. between book and tax depreciation	-
Total	7,884

Note 7 Short-Term Borrowings

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Members' Deposits	
Harsitha Vadhini	100,000
TOTAL	100,000

Note 8 Trade payables

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Creditors for Goods	511,380
Creditors for Expenses	559,754
Unpaid Expenses	20,360
Total	1,091,494

Note 9 Other Current Liabilities

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
(A) Statutory Liabilities	
TDS payable on Contract	17,783
TDS payable on Professional	14,920
Total	32,703



Note No. 10

(Part of Financial Statements)

(Amount in Rs.)

Name of the Asset	Fixed Asset Schedule as per Companies Act 2013									
	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-19	Additions	Deletions/ Adjustment	31-Mar-20	01-Apr-19	Deletions/ Adjustment	Dep for the year	31-Mar-20	31-Mar-20	31-Mar-19
Plant & Machinery	-	480,000	-	480,000	-	-	9,370	9,370	470,630	-
Electrical Fittings	-	49,385	-	49,385	-	-	2,159	2,159	47,226	-
Furniture & Fixtures	-	234,043	-	234,043	-	-	9,824	9,824	224,219	-
Office Equipments	-	107,816	-	107,816	-	-	9,613	9,613	98,203	-
Computers & Peripherals	-	38,350	-	38,350	-	-	5,723	5,723	32,627	-
Softwares	-	20,000	-	20,000	-	-	2,915	2,915	17,085	-
TOTAL	-	929,594	-	929,594	-	-	39,604	39,604	889,990	-
Previous Year	-	-	-	-	-	-	-	-	-	-



Note 11 Long-Term Loans & Advances

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
(A) Security Deposits	
Unsecured, considered good	
Office Rent Deposit	31,600
Total	31,600

Note 12 Inventories

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Traded Goods	57,317
Packing Material Stock	330,000
Total	387,317

Note 13 Trade Receivables

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
<u>Unsecured- considered Goods</u>	
Exceeding Six Months	-
Doubt Full	-
Not Exceeding Six Months	1,838,543
Total	1,838,543

Note 14 Cash & Cash Equivalents

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Cash on Hand	9,976
Koak Mahindra Bank -6812993196	319,634
Total	329,610

Note 15 Short-term loans and advances

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
(a) Prepaid expenses - Unsecured, considered good	
Prepaid Internet Exp.	3565
Prepaid Registration Fees	5,170
Sub-total (A)	8,735
(b) Balances with government authorities	
IGST Export Refund Receivable	102,871
GST Receivable	303,307
Sub-total (B)	406,178
(c) Others	
(i) Advances to suppliers	38,609
(ii) Loans Given to Staff	
Dhyani Bhagirath Trivedi	29000
(iii) Advances for expenses	67,320
Sub-total (C)	134,929
Total	549,842



Note 16 Revenue from operations

Particulars	For the year ended 31 March, 2020
	Amt. (In Rs.)
Domestic Sales	3,325,527
Export Sales	1,617,789
Total	4,943,316

Note 17 Purchase of Resales Goods(Trading)

Particulars	For the year ended 31 March, 2020
	Amt. (In Rs.)
Purchase of Traded Goods	4,306,844
Less : Rate Difference on Purchase	(21,532)
	4,285,312
Purchase of Packing Material	498,035
Total	4,783,347

Note 18 Changes in inventories of finished goods, work-in-progress and

Particulars	For the year ended 31 March, 2020
	Amt. (In Rs.)
Inventories at the Beginning of the Year	
Traded Goods	0
Packing Material	0
Total	-
Inventories at the End of the Year	
Traded Goods	57317
Packing Material	330,000
	387317
Net (Increase)/Decrease	(387,317)

Note 19 Employee benefit expenses

Particulars	For the year ended 31 March, 2020
	Amt. (In Rs.)
Salary to staff	112,668
Remuneration to Directors	-
Total	112,668



Note 20 Other Expenses

Particulars	As at 31 March, 2020
	Amt. (In Rs.)
Payment to Auditor	
Audit fees	20000
For Income Tax	6000
	26,000
Advertisement	160800
Bank Charges	1885
Courier Charges	113028
Diwali Expenses	12725
Electric Exps.	8619
Foreign Exchange Loss	66977
Forwarding Charges	162764
GST Exps.	4564
Insurance Exps	2167
Internet Exps.	3565
Kasar & Vatav Exps.	468
Legal & Professional Charges	159369
Municipal Tax	12197
Mobile Bill Exps.	5016
Office Expenses	7183
Office Rent Exps.	110600
Office Repairing Exps.	15877
Printing & Designing Exps.	213332
Registration Charges	81705
ROC Fees	600
Stationery & Printing Exps.	3371
Tea & Refreshment Exps.	3728
Travelling Exps.	63161
Foreign Travelling Exps.	934904
Website Exps.	67200
Total	2,241,805

Note 21 Earning Per Share (EPS)

Net profit after tax has been used as numerator and no. of shares has been used as denominator for calculating the basic and diluted Earning Per Share.

Particulars	As at 31 March, 2020
	Amt. (Rs.)
Face Value per Share (In Rs.)	
Net Profit after Tax	(1,854,675)
Weighted average no. of shares	100,000
Basic and diluted Earning Per Share	(18.55)



HUNGER CHOICE PRIVATE LIMITED

Grouping of Notes

Grouping of Note - 5 : Short-term Borrowings

Directors' Deposits	2019-2020
Nilesh Rameshbhai Prajapati	3,950,996
Maulik Khara	598,500
TOTAL	4,549,496

Grouping of Note - 8 : Trade payables

Creditors for Goods	2019-2020
Kamaniya Brothers Foods	150,683
Pizza Point	224,980
Shivambica Sales Corporation	135,717
TOTAL	511,380

Creditors for Expenses	2019-2020
Aadit Traders	177539
Ankit Parth & Associates	37300
Dev Opus Pvt Ltd	171,164
Hellman Worldwide Logistics	173,751
TOTAL	559,754

Unpaid Expences	2019-2020
Unpaid Office Rent Expenses	15800
Unpaid Electricity Charges	4,560
TOTAL	20,360

Advances Paid to Suppliers	2019-2020
Anand Food and Dairy Products	38,609
TOTAL	38609

Advances Paid for Expenses	2019-2020
Buy IST	6,720
Emkay Packaging	9,600
Grinmation Media & Entertainment	51,000
TOTAL	67320

Grouping of Note - 13 : Trade Receivables

Directors' Deposits	2019-2020
Sahyog Imports	1,550,812
Shakti Corporation	287,731
TOTAL	1,838,543



M/S HUNGER CHOICE PRIVATE LIMITED
F.Y. 2019-2020
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE:

A. Corporate Information:

Hunger Choice Private Limited is incorporated in Aug-2019 for carrying out the activities of sales of Namkeen, cookies, gravy and other ready to eat material, etc. in India and outside India. The Company is carrying its activities from its registered office situated at B-413, Empire Business Hub, Opp. Shakti Farm, Science City Road, Sola, and Ahmedabad-380060.

B. Significant Accounting Polices

1) Basis of Preparation of Financial Statement:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared under the historical cost convention on accrual basis and are in accordance with the generally accepted accounting principles

Hunger Choice Private Limited is incorporated on 27th Aug, 2019 and FY 2019-2020 is 1st year of company hence only one year data is given in financial statement.

2) Presentation and Disclosure of financial statements:

The financial statements has been prepared under the provisions of the Companies Act, 2013. The adoption of Schedule-III of the Companies Act, 2013 and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosure made in the financial statements.

3) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statement and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumption and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.



4) **Sales and Purchase:**

Sales:

Sales are recorded when supply of goods takes place in accordance with the terms of sale and is exclusive of GST and net of claim for shortage. Rate difference and Goods return.

Purchase:

Purchases are accounted as per purchase invoice and are net of GST.

5) **Fixed Assets:**

The fixed assets are stated at the cost of acquisition including inward freight, duties & taxes and other incidental expenses less refundable duties, taxes and depreciation.

6) **Depreciation:**

Depreciation on fixed assets has been provided on straight line method as per useful life prescribed in Schedule II to the companies Act, 2013. Depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value.

7) **Inventories:**

a) Finished Goods are valued at cost

b) Packing Material are valued at cost on FIFO Basis and is net of GST credit.

8) **Transaction in Foreign Currencies**

Transactions denominated in foreign currency are accounted for initially at the exchange rate prevailing on the date of transaction. Foreign Currency monetary Assets and Liabilities are translated at year end exchange rates. Fluctuations, if any due to change in exchange rates Between the dates of transactions and the dates of crystallization are debited / credited to Statement of Profit & Loss.

9) **GST:**

GST payable is accounted on the basis of return submitted. Additional liabilities if any on assessment / audit objections shall be provided / paid as and when the assessment is completed.

10) **Employee Benefit:**

a) Provident Fund is defined contribution scheme and the contributions are charged to Statement of Profit or Loss of the year when the contribution to the respective funds are due. There is no other Obligation other than the contribution payable to the respective Funds.

As per views of management Leave encashment provision is not required on account of companies own leave rule, hence Leave encashment to employees are not provided and shall be accounted as and when paid, if any.



11) **Investments:**

Investments are valued at cost of acquisition.

12) **Segment Reporting:**

The Company engaged in one business segment viz. Food segment. Hence segment reporting under Accounting Standard-17 is not required.

13) **Taxation:**

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for further tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates laws that have been enacted or substantively enacted by the Balance Sheet date.

14) **Contingent Liabilities and Assets:**

Contingent liability is recognized and provided for when the company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligations and of which a reliable estimate can be made. Contingent liability is disclosed in notes to the accounts in case if obligation is disputed and the possibility of an outflow of resources is remote. Contingent asset are not recognized until the realization of income is virtually certain as per views of the management.



NOTE: 2

NOTES TO ACCOUNTS

(1) Reporting under Micro, Small and Medium Enterprise Development Act,2006 :

The Company has not received information from vendor regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid at the yearend together with interest paid/payable under this Act has not been given.

(2) The company has not reconciled the balances with various parties appearing under grouping of sundry debtors and sundry creditors. Hence impact of such reconciliation, if any, is not ascertained.

(3) In the opinion of the Board of Directors and to the best of their knowledge and belief the value on realization of loan, advances and current asset in the ordinary course business will not be less than the amount at which they are stated in the Balance Sheet.

(4) Contingents liability provided for is NIL

(5) Deferred taxation

In accordance with Accounting Standard 22 "Accounting for taxes on income" (AS 22) issued by the ICAI, the company has accounted for deferred taxes during the year. The deferred tax Liabilities for the year ended on March 31, 2020 amounting to Rs.7884/- has been also been debited to Profit & loss account.

(6) Related Party transaction disclosure (AS18)

As per Accounting Standard (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, the list of Related Parties and transaction made during the year as defined in the Accounting Standards are given below.

KEY MANAGEMENT PERSONS	Nature of Transaction	2019-2020
Nilesh R Prajapati	Sales	2186704
Maulik Khara	NA	--

(7) Turnover

Particulars	2019-2020
Export Sales of Products	1617789
Domestic Sales of Products	3325527



(8) Earning Per Share :

Earning per Share is calculated on the basis of Accounting Standard (AS-20) "Earning Per Share" issued by the Institute of Chartered Accountants of India.

Number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating Basic EPS is profit after taxation.

Particulars	For the year Ended 31 st , March, 2020 (Amt in Rs.)
Profit attributable to Equity Share Holders	(1854675)
Number of Equity Shares for Basic EPS	10000
Basic & Diluted Earnings Per Share	(18.55)
Face Value of Equity Shares	10/-

For, Ankit Parth & Associates
Chartered Accountants

(Parth P. Shah)
Partner

Mem. No.174818

FRN No. 145728W

UDIN: 20174818AAAAAQ7017

Date: 09/12/2020

Place: AHMEDABAD



For, Hunger Choice Private Limited

(Maulik Khara)
Director
(08548016)

(Nilesh Prajapati)
Director
(08548017)