



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Eleventh Annual General Meeting of the members of the GREENCHEF APPLIANCES LIMITED will be held on Tuesday, November 30, 2021 at 11:00 AM at No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560058, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Mr. Ashok Kumar (DIN: 02035889), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

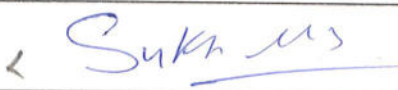
"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashok Kumar (DIN: 02035889), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Mr. Hitesh Kumar Jain (DIN: 01863942), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Hitesh Kumar Jain (DIN: 01863942), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By order of the Board of Directors

For GREENCHEF APPLIANCES LIMITED

	
Name	Sukhlal Jain
DIN	02179430
Designation	Director

Place: Bangalore

Date: 09/11/2021

Greenchef Appliances Limited

HEAD OFFICE: No. 477E, 12th Cross, 3rd Main Road, Peenya, 4th Phase, Opp. Bata Factory,
Next to Shivapura Lake, Bengaluru, Karnataka - 560058

CIN No: U29300KA2010PLC054118



NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.
3. Attendance slip and proxy form are annexed hereto.


For GREENCHEF APPLIANCES LTD



Director

Greenchef Appliances Limited

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BOARD'S REPORT

TO THE MEMBERS,

The Board of Directors hereby submits the report of the business and operations of your Company along with the Audited Financial Statements for the financial year ended March 31, 2021.

1. OPERATIONAL OVERVIEW:

Particulars	FY 2020-21 Rs.	FY 2019-20 Rs.
Total Revenue	2,39,15,08,682	2,37,97,54,805
Total Operating Expenses	2,34,74,05,498	2,36,44,61,820
Profit/(Loss) before taxes & exceptional items	4,41,03,184	1,52,92,985
Taxes		
(a) Current Tax	1,28,00,000	25,52,700
(b) Deferred Tax	(4,19,651)	4,57,277
(c) Income Tax paid in PY	11,01,563	9,73,382
Profit/(Loss) after taxes (PAT)	3,06,21,272	1,13,09,626

2. DIVIDEND:

The Board of Directors do not recommend any dividend for the financial year ended March 31, 2021.

3. TRANSFER TO RESERVES:

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

4. SHARE CAPITAL:

The Paid-up Share Capital as on March 31, 2021 was Rs 3,56,43,000/-. During the year under review the Company has not issued any shares or other convertible instruments.

For GREENCHEF APPLIANCES LTD

S. K. S.
Director

Greenchef Appliances Limited

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5. DEPOSIT:

Your Company has not accepted any deposits pursuant to the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

LOAN FROM DIRECTORS:

The Company has Outstanding Balance of Rs. 24,58,75,000/- from the Directors and their Relatives, towards which a declaration has been furnished as per Deposit Rules to the Company.

6. MATERIAL CHANGES AFFECTING THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

7. COMPOSITION OF BOARD:

There has been no change in the composition of the Board during the year under review.

Following were the directors on the Board of the Company.

- i. Kavitha Kumari
- ii. Praveen Kumar Sukhlal Jain
- iii. Sukhlal Jain
- iv. Devi Nirmala
- v. Neeta Jain
- vi. Hitesh Kumar Jain
- vii. Pooja Shantilal Jain
- viii. Vikas Kumar Sukhlal Jain
- ix. Manju Jain
- x. Ashok Kumar
- xi. Smith Kumar Mogra

For GREENCHEF APPLIANCES LTD

Sukhlal Jain
Director

Greenchef Appliances Limited

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xii. Dhara Bhawesh Jain

7.1 RETIRE BY ROTATION:

- Mr. Ashok Kumar (DIN: 02035889) Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers, herself for re-appointment. The Board of Directors recommended her appointment for consideration of the members at the forthcoming Annual General Meeting.
- Mr. Hitesh Kumar Jain (DIN: 01863942) Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers, herself for re-appointment. The Board of Directors recommended her appointment for consideration of the members at the forthcoming Annual General Meeting.

8. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

9. BOARD AND COMMITTEE MEETINGS:

9.1 BOARD OF DIRECTORS:

During the financial year ended March 31, 2021 **(10) Ten** Meetings of the Board of Directors were held. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

9.2 COMMITTEE MEETINGS:

- **AUDIT COMMITTEE:**

As on March 31, 2021 the Audit Committee comprises of three directors viz. Mr. Smith Kumar Mogra and Ms. Dhara Bhawesh Jain, Independent Non-Executive Directors, and Ms. Neeta Jain, Non Executive Director. Mr. Smith Kumar Mogra is the Chairman of the Committee.

For GREENCHEF APPLIANCES LTD
S.K. Mogra

Greenchef Appliances Limited

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During the year under review, the Audit Committee met 2 times.

- **NOMINATION AND REMUNERATION COMMITTEE:**

As on March 31, 2021 the Nomination and Remuneration Committee comprises of three directors viz. Mr. Smith Kumar Mogra and Ms. Dhara Bhawesh Jain, Independent Non-Executive Directors, and Ms. Neeta Jain, Non Executive Director. Mr. Smith Kumar Mogra is the Chairman of the Committee.

During the year under review, the Nomination and Remuneration Committee met 2 times.

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

As on March 31, 2021 the Corporate Social Responsibility Committee comprises of three directors viz. Mr. Smith Kumar Mogra, Independent Non-Executive Directors, and Mr. Sukhlal Jain, and Mr. Vikas Kumar Sukhlal Jain Executive Directors. Mr. Smith Kumar Mogra is the Chairman of the Committee.

During the year under review, the Corporate Social Responsibility Committee met 1 time.

9.3 MEETINGS OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met **once** during the financial year 2020-21. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

10. SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

For GREENCHEF APPLIANCES LTD
Sukhlal Jain

Greenchef Appliances Limited

Director

HEAD OFFICE: No. 477E, 12th Cross, 3rd Main Road, Peenya, 4th Phase, Opp. Bata Factory,
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- a. In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed with proper explanation relating to material departures, if any;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the Profit of the Company for the year ended on that date;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a 'going concern' basis; and
- e. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, access, monitor and mitigate various risks to the key business activities of the company. The risks identified are systematically addressed through mitigating action on a continuous basis. The Company has been following the principle of risk minimization as a norm though it has not been in the written form of a policy. However, it is to be noted the elements which threaten the company's existence are minimal; hence the company does not have a Risk Management Policy.


For GREENCHEF APPLIANCES LTD

Sykh
Director

Greenchef Appliances Limited

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

There was no loan and investment made pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

There were contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and is appended as **Annexure I** to the Board's report

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

CONSERVATION OF ENERGY:

The operation of Company is not energy intensive. However, proper care has been taken to utilize the energy at optimum level.

TECHNOLOGY ABSORPTION:

The Company has not imported any technology and hence no information is being given hereunder.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings in foreign exchange: 1,49,73,563

Expenditure in foreign currency: 32,05,89,116

For GREENCHEF APPLIANCES LTD



Director

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16. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return in Form MGT 9 for the financial year ended March 31, 2021 made under the provisions of Section 92(3) of the Act read with Rule 12 of the Companies (Management and administration) Rules, 2014 is appended as **Annexure II** to the Board's report.

17. REPORTING OF FRAUD BY AUDITORS:

During the year under review, the statutory auditors have not reported under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

18. STATUTORY AUDITORS:

The members of the Company at their Annual General Meeting held on 31/12/2020 appointed **M/s. J R Jain and Co, Chartered Accountants, having Firm Reg. No 103915W)** as Statutory Auditors of the Company to hold office for a term of five years.

The requirement for the annual ratification of auditor's appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

During the year, the statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013 and Code of ethics issued by Institute of Chartered Accountants of India.

19. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are applicable for the business activities carried out by the Company.

For GREENCHEF APPLIANCES LTD

Director

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20. STATUTORY AUDITORS QUALIFICATIONS AND BOARDS REPLY:

The Auditors' report for fiscal 2021 does not contain any qualification, reservation or adverse remark.

21. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

During the year under review, no complaints were filed with the Committee under the provisions of the said Act.

23. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

For GREENCHEF APPLIANCES LTD



Director

Greenchef Appliances Limited

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24. RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/WHOLETIME DIRECTOR FROM THE COMPANY OR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY:

There was no receipt of any commission by Managing Director/Whole time Director from the Company or receipt of commission/remuneration from its holding or subsidiary company.

25. DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS:

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

26. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued sweat equity shares during the year under review.

27. TRANSFER OF UNCLAIMED REFUND AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND UNDER SECTION 124(5) OF THE COMPANIES ACT 2013:

Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

28. DISCLOSURE REGARDING ISSUE OF SHARES WITH DIFFERENTIAL VOTING RIGHTS:

The company has not issued any equity shares with differential rights during the period under review.

29. DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate.

For GREENCHEF APPLIANCES LTD
Sykh
Director

Greenchef Appliances Limited

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30. BONUS SHARES:

The Company has not issued any bonus shares during the year under review.



31. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Financial Institutions, Government Authorities, customers, vendors and members during the year under review.

Your Directors wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By order of the Board of Directors

For GREENCHEF APPLIANCES LIMITED

			
Name	Praveen Kumar Sukhlal Jain	Name	Sukhlal Jain
DIN	02043628	DIN	02179430
Designation	Director	Designation	Director

Place: Bangalore

Date: 09/11/2021

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Annexure - I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis.

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount in Rs.
Greenchef Manufacturers and Distributors (Parwanoo)	Related party u/s 2(76)(v)	Annual contract	Advance paid	1,35,379
			Rent paid	9,00,000
Subhash Distributors Limited	Related party u/s 2(76)(v)	Annual contract	Purchase	13,068
			Sales	3,13,009
Siddhartha Enterprises, Dabaspet	Related party u/s 2(76)(v)	Annual contract	Purchase	6,99,812
			Sales	1,14,01,951
Ganga Consumer Durables Ltd.	Related party u/s 2(76)(v)	Annual contract	Purchase	3,46,204
			Sales	20,42,190
			Expenses	17,452
Siddhartha Enterprises-Bangalore	Related party u/s 2(76)(v)	Annual contract	Purchase	49,22,04,529
			Sales	16,39,88,143
			Purchase of Property, Plant & Equipment	6,27,902
			Job Work	4,77,983
			Expenses	29,830

For GREENCHEF APPLIANCES LTD

For GREENCHEF APPLIANCES LTD

Director

Greenchef Appliances Limited

Director



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CIN No: U29300KA2010PLC054118



Date of Approval by the Board for the above Related Party Transactions: 15/04/2020

By order of the Board of Directors
For GREENCHEF APPLIANCES LIMITED

			
Name	Praveen Kumar Sukhlal Jain	Name	Sukhlal Jain
DIN	02043628	DIN	02179430
Designation	Director	Designation	Director

Place: Bangalore

Date: 09/11/2021

Greenchef Appliances Limited

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EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED ON 31.03.2021

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U29300KA2010PLC054118
ii.	Registration Date	18/06/2010
iii.	Name of the Company	GREENCHEF APPLIANCES LIMITED
iv.	Category/ Sub-Category of the Company	Company limited by shares Indian Non Government Company
v.	Address of the Registered office and contact details	No.19/3, 3rd Cross, Mango Garden, Srinivasa Industrial Estate Behind Metro, Kanakpura Road Bangalore 560062
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of other domestic appliances n.e.c.	27509	100%

For GREENCHEF APPLIANCES LTD


 Director

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	Nil	202225	202225	5.67	Nil	202225	202225	5.67	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(A)(1):-	Nil	202225	202225	5.67	Nil	202225	202225	5.67	Nil
2) Foreign									
g) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(A)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For GREENCHEF APPLIANCES LTD

 Director

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non - Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	3362075	3362075	94.33	Nil	3362075	3362075	94.33	Nil
c) Others(Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For GREENCHEF APPLIANCES LTD

Sykh MS
Director

Sub-total(B)(2)	Nil	3362075	3362075	94.33	Nil	3362075	3362075	94.33	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	3362075	3362075	94.33	Nil	3362075	3362075	94.33	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	3564300	3564300	100	Nil	3564300	3564300	100	Nil

ii. Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	KAVITHA KUMARI	45625	1.28	NIL	45625	1.28	NIL	NIL
2.	PRAVEEN KUMAR SUKHLAL JAIN	42600	1.20	NIL	42600	1.20	NIL	NIL
3.	SUKHLAL JAIN	30000	0.84	NIL	30000	0.84	NIL	NIL
4.	DEVI NIRMALA	44000	1.23	NIL	44000	1.23	NIL	NIL
5.	NEETA JAIN	40000	1.12	NIL	40000	1.12	NIL	NIL
	Total	202225	5.67	NIL	202225	5.67	NIL	NIL

iii. Change in Promoters' Shareholding: (There is no change)

For GREENCHEF APPLIANCES LTD

 Director

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	VIKAS KUMAR HUF				
	At the beginning of the year	2637500	74	2637500	74
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	2637500	74	2637500	74

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	VIKAS KUMAR SUKHLAL JAIN				
	At the beginning of the year	62000	1.74	62000	1.74
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	62000	1.74	62000	1.74

For GREEN CHEF APPLIANCES LTD

 Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	BADRILAL JAIN HUF				
	At the beginning of the year	90000	2.53	90000	2.53
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	90000	2.53	90000	2.53

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	SUKHLAL JAIN HUF				
	At the beginning of the year	85000	2.38	85000	2.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	85000	2.38	85000	2.38

For GREENCHEF APPLIANCES LTD

Sukhlal Jain
Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	UTTAM CHAND HUF				
	At the beginning of the year	85000	2.38	85000	2.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	85000	2.38	85000	2.38

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	UTTAM CHAND				
	At the beginning of the year	75250	2.11	75250	2.11
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	75250	2.11	75250	2.11

For GREENCHEF APPLIANCES LTD


Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	VINOD KUMAR JAIN HUF				
	At the beginning of the year	53125	1.50	53125	1.50
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	53125	1.50	53125	1.50

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	ASHOK KUMAR HUF				
	At the beginning of the year	40000	1.12	40000	1.12
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	40000	1.12	40000	1.12

For GREEN CHEF APPLIANCES LTD

Sykh
Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	BADRILAL JAIN				
	At the beginning of the year	39000	1.09	39000	1.09
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	39000	1.09	39000	1.09

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	VISHAL UTTAM CHAND				
	At the beginning of the year	37600	1.05	37600	1.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	37600	1.05	37600	1.05

For GREENCHEF APPLIANCES LTD

Sykh M
Director

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	KAVITHA KUMARI				
	At the beginning of the year	45625	1.28	45625	1.28
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	45625	1.28	45625	1.28

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	PRAVEEN KUMAR SUKHLAL JAIN				
	At the beginning of the year	42600	1.20	42600	1.20
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	42600	1.20	42600	1.20

For GREENCHEF APPLIANCES LTD

Sukhlal Jain
Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	SUKHLAL JAIN				
	At the beginning of the year	30000	0.84	30000	0.84
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	30000	0.84	30000	0.84

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	DEVI NIRMALA				
	At the beginning of the year	44000	1.23	44000	1.23
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	44000	1.23	44000	1.23

For GREENCHET APPLIANCES LTD

Sukhlal Jain
Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	NEETA JAIN				
	At the beginning of the year	40000	1.12	40000	1.12
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	40000	1.12	40000	1.12

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	HITESH KUMAR JAIN				
	At the beginning of the year	10000	0.28	10000	0.28
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	10000	0.28	10000	0.28

For GREENCHIEF APPLIANCES LTD

Sykh M
Director

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	VIKAS KUMAR SUKHLAL JAIN				
	At the beginning of the year	62000	1.74	62000	1.74
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	62000	1.74	62000	1.74

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2020				
i) Principal Amount	15,24,80,706	27,08,20,633	-	42,33,01,339
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	15,24,80,706	27,08,20,633	-	42,33,01,339
Change in Indebtedness during the financial year				
- Addition	11,10,32,914	1,54,271	-	11,11,87,185
- Reduction	-	-	-	-
Net Change	11,10,32,914	1,54,271	-	11,11,87,185
Indebtedness at the end of the financial year 31.03.2021				
i) Principal Amount	26,35,13,620	27,09,74,904	-	53,44,88,524

For GREENCHEF APPLIANCES LTD

Sykh
Director

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26,35,13,620	27,09,74,904	-	53,44,88,524

VI. REMUNERATION OF DIRECTORS AND KEY-MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/Director	Total Amount
		PRAVEEN KUMAR SUKHLAL JAIN	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	33,00,000 - -	33,00,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, Consultancy Fee	-	-
6.	Total(A)	33,00,000	33,00,000

B. Remuneration to other directors: NIL

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: NIL



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

The company, its director or other officers were not subject to penalties/punishment/compounding of offences during fiscal 2021.

For GREENCHEF APPLIANCES LTD

Syfer

By order of the Board of Directors
For GREENCHEF APPLIANCES LIMITED

			
Name	Praveen Kumar Sukhlal Jain	Name	Sukhlal Jain
DIN	02043628	DIN	02179430
Designation	Director	Designation	Director

Place: Bangalore

Date: 09/11/2021



INDEPENDENT AUDITORS REPORT

Date :

To:
The Members
GREENCHEF APPLIANCES LIMITED
Bengaluru.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Greenchef Appliances Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and 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 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, 2021, Its **Profit** and its 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 there under, 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.



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 in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's 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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information (which is the responsibility of the board of Directors) and We do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance 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 Standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 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 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 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.
- 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure- I**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we 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, the Statement of Profit and Loss, and 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 Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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) 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:
- i. The Company does not have any pending litigation which would impact its financial position.
 - ii. 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.

For J R JAIN & Co.
CHARTERED ACCOUNTANTS
F.R.No. 103915W





(ASHOK KUMAR KOTHARI)
(PARTNER)
M.NO. 047321

PLACE: BANGALORE
DATE: 09/11/2021

UDIN : 22047321AAAAAX8848

**ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL
STATEMENTS OF GREENCHEF APPLIANCES LIMITED**

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant & equipment;
- (b) The Property, plant & equipment have been physically verified by the management at the reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies between the books records and the physical Property, plant & equipment have been noticed on such verification .
- (c) According to the information and explanation given to us and on the basis of an examination of the records of the Company, The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities, except delays in few cases, According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, The loans taken during the year have been applied for the purpose for which they were obtained. The company has not raised moneys by way of initial Public offer or further public offer (including debt instruments) during the year, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For J.R.Jain and Co.
Chartered Accountants
FRN : 103915 W




Ashok Kumar Kothari
Partner
M.No.:047321
Place : Bangalore
Date : November 09 2021

"ANNEXURE II"

To the Independent Auditors' Report on the Standalone Financial Statements of GREENCHEF APPLIANCES LIMITED

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 M/s GREENCHEF APPLIANCES LIMITED. ("the Company") as at March 31, 2021, 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 ("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 Act.

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 Act, 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

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:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control 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 31st March 2021 based on the internal financial controls over financial reporting criteria established by the company considering the essential component of internal controls as stated



in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the
Institute of Chartered Accountants of India

For J.R.Jain and Co.
Chartered Accountants
FRN : 103915 W



Ashok Kumar Kothari
Partner
M.No.:047321
Place : Bangalore
Date :November 09 2021

GREENCHEF APPLIANCES LIMITED

BALANCE SHEET AS AT

(Amounts in INR)

	Note No.	March 31, 2021	March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	35,643,000	35,643,000
Reserves and Surplus	4	467,640,494	437,019,222
Non Current Liabilities			
Long Term Borrowings	5	246,248,145	240,551,231
Deferred Tax Liability		-	-
Other long term liabilities	6	25,099,904	31,695,263
Current Liabilities			
Short Term Borrowings	7	263,140,475	151,054,845
Trade Payables		-	-
(a) total outstanding dues of Micro & small enterprises		-	-
(b) total outstanding dues other than Micro & small enterprises	8	274,496,689	279,662,555
Other Current Liabilities	9	66,493,306	46,673,164
Short Term Provisions	10	8,271,705	-
TOTAL		1,387,033,717	1,222,299,279
ASSETS			
Non Current Assets			
Property, Plant and equipment	11	-	-
Tangible Assets		192,592,877	193,339,905
Intangible Assets		-	-
Non-Current Investments	12	5,100,000	5,100,000
Deferred Tax Assets		958,923	539,272
Non-Current Assets	13	29,568,673	21,294,293
Current Assets			
Inventories	14	418,172,548	360,029,956
Trade Receivables	15	597,870,391	588,625,565
Cash and Bank Balances	16	9,159,886	1,425,068
Short Term Loans and Advances	17	133,610,420	51,945,219
TOTAL		1,387,033,717	1,222,299,279

Significant Accounting Policies & Notes on Financial Statement

1 to 39

As per our report of even date

for, **J.R.Jain & Co.**
Chartered Accountants
FRN No : 103915W

Ashok

Ashok Kumar Kothari
Partner
Membership No : 047321
Place : Bangalore
Date : 09/11/2021



For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Sukhlal

Sukhlal Jain
Director
DIN: 02179430
Place : Bangalore
Date : 09/11/2021

Praveen

Praveen Kumar
Director
DIN: 02043628

GREENCHEF APPLIANCES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(Amounts in INR)

Particulars	Note No.	March 31, 2021	March 31, 2020
INCOME			
Revenue from Operations	18	2,388,486,238	2,374,963,711
Other Income	19	3,022,444	3,845,560
Total Income		2,391,508,682	2,378,809,270
EXPENSES			
Cost of Material Consumed	20	1,533,013,021	1,024,269,596
Purchase of Stock in Trade	21	184,814,107	641,422,788
Change in Inventory of Finished Goods and Stock in Process	22	(51,901,105)	(108,981,487)
Manufacturing Expenses	23	94,358,160	85,965,077
Employee Benefits	24	185,653,390	234,560,244
Administrative & Other Expenses	25	346,389,136	421,534,258
Finance Charges	26	38,706,572	45,438,710
Depreciation	11	16,372,218	19,307,100
Total Expenses		2,347,405,498	2,363,516,285
Profit / (Loss) Before Tax		44,103,184	15,292,985
Tax expense:			
Current Tax		12,800,000	2,552,700
Income Tax Paid in Previous years		1,101,563	973,382
Deferred Tax		(419,651)	457,277
Profit / (Loss) For The Year		30,621,272	11,309,626
Weighted average number of equity shares used in computation of		3,564,300	3,564,300
Earnings per share (Equity Share par value INR 10 each)		8.59	3.17
Significant Accounting Policies & Notes on Financial Statement	1 to 39		

As per our report of even date
for, **J.R.Jain & Co.**
Chartered Accountants
FRN No : 103915W


Ashok Kumar Kothari
Partner
Membership No : 047321
Place : Bangalore
Date : 09/11/2021



For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED


Sukhlal Jain
Director
DIN: 02179430
Place : Bangalore
Date : 09/11/2021


Praveen Kumar
Director
DIN: 02043628

GREENCHEF APPLIANCES LIMITED

Cash Flow Statement for the Year Ended

Particulars	March 31, 2021	March 31, 2020
Cash Flow from Operating Activities		
Profit Before Taxes as per Statement of Profit and Loss	4,41,03,184	1,52,92,985
Deferred tax Liabilities		
Adjusted for:		
Depreciation	1,63,72,218	1,93,07,100
Finance Costs	3,87,06,572	4,54,38,710
Operating Profit Before Working Capital Changes	9,91,81,974	8,00,38,795
Movements in Working Capital:		
Increase/ (Decrease) in Trade Payables	-51,65,866	-2,57,09,778
Increase/ (Decrease) in Other Current Liabilities	1,98,20,142	-3,12,85,825
Increase/ (Decrease) in Short Term Provisions	82,71,705	-2,59,39,510
Decrease / (Increase) in Other Non Current assets	-82,74,379	-37,43,871
Decrease / (Increase) in Inventories	-5,81,42,592	-8,90,07,958
Decrease / (Increase) in Trade Receivables	-92,44,825	7,99,73,113
Decrease / (Increase) in Short Term Loans and Advances	-8,16,65,201	89,82,087
Cash Generated from/ (used in) Operations	-3,52,19,043	-66,92,947
Less : Income Taxes Paid	1,39,01,563	35,26,082
Net Cash Flow From/ (Used in) Operating Activities (a)	-4,91,20,606	-1,02,19,029
Cash Flow from Investing Activities		
Sale / (Purchase) of Property, plant and equipments	-1,56,25,190	-2,25,61,336
Net Cash Flow From/ (Used in) Investing Activities (b)	-1,56,25,190	-2,25,61,336
Cash Flow from Financing Activities		
Proceeds/ (Repayment) of Short Term Borrowings	11,20,85,630	-1,19,76,529
Proceeds/ (Repayment) of Long Term Borrowings	56,96,914	8,03,07,320
Proceeds/ (Repayment) in Other long term liabilities	-65,95,359	83,84,121
Proceeds from Issuance of Share capital	-	-
Payment of Interest	-3,87,06,572	-4,54,38,710
Net Cash Flow From/ (Used in) Financing Activities (c)	7,24,80,613	3,12,76,201
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	77,34,818	-15,04,164
Add: Opening Balance of Cash and Cash Equivalents	14,25,068	29,29,231
Closing Balance of Cash and Cash Equivalents	91,59,886	14,25,068
Components of Cash and Cash Equivalent (refer notes below and note 15)		
Cash in Hand	3,65,093	1,83,101
Balance with Banks	87,94,793	12,41,966
Cash and Cash Equivalents	91,59,886	14,25,068

As per our report of even date
J.R. Jain & Co
Chartered Accountants
F.R.N. 103915W



Ashok Kothari
Partner
Membership No: 47321
Place: Bangalore
Date : 09/11/2021

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Sukhlal Jain
Director
DIN: 02179430
Place: Bangalore
Date : 09/11/2021

Praveen Kumar
Director
DIN: 02043628

Notes:		
1. Cash and Cash Equivalents consist of cash in hand and balance with banks		
Particulars	As at 31.03.21	As at 31.03.20
Cash in hand	3,65,093	1,83,101
Balances with Bank in current account	87,94,793	12,41,966
Balances with Bank in deposit account	-	-
Total	91,59,886	14,25,068
2. The Cash Flow Statement has been prepared under "Indirect Method" pursuant to the requirements of Accounting Standard 3 "Cash Flow Statement" as specified under Sec. 133 of the Companies Act 2013		

Greenchef Appliances Limited

Notes forming part of Financial Statements for the year ended March 31, 2021

1. Background & Nature of Operations

Greenchef Appliances Limited was incorporated on June 18, 2010 with the main objective of Trading and Manufacturing in home appliances, Kitchen Wares and Electrical Items.

2. Significant accounting policies

a. Basis of preparation of Financial Statements

(i) Financial statements have been prepared under the Historical Cost Convention in accordance with the Generally Accepted Accounting Principles and to comply with Accounting Standards referred to in Section 133 of the Companies Act 2013 read with Rule 7 of Company (Accounts) Rules 2014 to the extent applicable.

(ii) The Company follows the mercantile system of accounting and recognizes the income and expenditure on accrual basis.

(iii) All assets and liabilities have been classified as Current or Non-current as per Company's normal operating cycle. Based on the nature of products and time between acquisition of assets/materials for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period of one year for the purpose of classification of assets and liabilities as current and non-current.

b. Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereon, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Revenue Recognition

Sales

Sales are stated at net of returns and GST. Revenue from sale of traded goods are recognised when significant risks and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts.

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.



For GREENCHEF APPLIANCES LTD

Suresh
Director

For GREENCHEF APPLIANCES LTD

Jaswan
Director

Greenchef Appliances Limited

Notes forming part of Financial Statements for the year ended March 31, 2021

d. Inventories

Raw Materials and Finished Goods and Stock in process are valued at Cost or Net Realisable value, whichever is less. In respect of Raw material cost has been arrived on FIFO basis. In the case of Finished Goods and Stock in progress, cost has been arrived at on actual cost basis. The cost of inventories comprise of cost of purchase and other costs in bringing the inventory to their present location and condition.

e. Property, plant & Equipment

Fixed assets are stated at cost less accumulated depreciation. The cost of the asset includes the original cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned. Financing costs relating to construction of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

f. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value method. Depreciation is provided based on the useful life of assets as prescribed in schedule II to the Companies Act, 2013. Proportionate depreciation is charged for additions/deletions during the year.

Description	Useful Life
Data Processing Equipments	3 Years
Office Equipments	5 Years
Furniture and Fixtures	10 Years
Vehicles - Four Wheelers	8 Years
Vehicles - Two Wheelers	10 Years
Plant and Machinery	15 Years
Factory Building	30 Years

g. Foreign Exchange Income

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.



For GREENCHEF APPLIANCES LTD


Director

For GREENCHEF APPLIANCES LTD


Director

Greenchef Appliances Limited

Notes forming part of Financial Statements for the year ended March 31, 2021

Measurement of foreign currency monetary items at the Balance Sheet date

Assets and Liabilities are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss

h. Employee Retirement Benefits

(i) company's contribution to Provident fund and Employee State Insurance are charged to statement of Profit and Loss.

(ii) Liabilities on account of Gratuity and leave encashment are accounted for in the year of payment. The actuarial value of such liability is not determined. Hence, the impact on the profit is not ascertainable.

i. Borrowing Cost

Borrowing costs 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 or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

j. Leases

Leases arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are classified as operating leases and the lease rentals thereon are charged to the Statement of Profit and Loss on accrual basis over the period of the lease on a straight line basis. Assets acquired under finance lease arrangements are recognised as an asset and a liability is set up at the inception of the lease, at an amount equal to lower of the fair value of the leased assets or the present value of the future minimum lease payments.

k. Earnings per share

The basic earnings per share is computed by dividing the net profit or loss after tax for the period attributable to equity share holders for the year by the weighted average number of equity shares outstanding during the year.



For GREENCHEF APPLIANCES LTD


Director

For GREENCHEF APPLIANCES LTD


Director

Greenchef Appliances Limited

Notes forming part of Financial Statements for the year ended March 31, 2021

l. Taxes on income

Current Tax:

Income taxes are calculated using the tax effect accounting method where taxes are accrued in the same period the related revenues and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions.

Deferred Tax:

The difference that result between the profit offered for income tax and the profit as per the financial statements are identified, and thereafter a deferred tax asset or liability is recorded for timing difference namely the differences that originate in one accounting period and get reversed in another based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets/liability are recognised only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

m. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the assets recoverable amount is estimated. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on the average pre-tax borrowing rate of the country where the assets are located, adjusted for risks specific to the asset. After impairment, depreciation is provided on the assets revised carrying amount over its remaining useful life. However, during the year the company has not recognised any impairment loss.

n. Provisions and contingent liability

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o. Cash Flow Statement

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



For GREENCHEF APPLIANCES LTD


Director

For GREENCHEF APPLIANCES LTD


Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3

Share Capital

	As at March 31, 2021		As at March 31, 2020	
	Number Of Shares	INR	Number Of Shares	INR
AUTHORISED				
Equity Shares of INR 10/- each, with voting rights	40,00,000	4,00,00,000	40,00,000	4,00,00,000
	40,00,000	4,00,00,000	40,00,000	4,00,00,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP				
Equity Shares of INR 10/- each, with voting rights	35,64,300	3,56,43,000	35,64,300	3,56,43,000
	35,64,300	3,56,43,000	35,64,300	3,56,43,000

Refer Notes (a) to (c) below

NOTES:

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy back	Other changes	Closing Balance
Equity shares with voting rights					
Year ended March 31, 2021					
- Number of shares	35,64,300	-	-	-	35,64,300
- Amount (INR 10/- Each)	3,56,43,000	-	-	-	3,56,43,000
Year ended March 31, 2020					
- Number of shares	35,64,300	-	-	-	35,64,300
- Amount (INR 10/- Each)	3,56,43,000	-	-	-	3,56,43,000

(b) Details of rights, preferences and restrictions attached to the shares issued:

The liability of the member is limited.

Right to Dividend and Bonus on paripassu basis.

In the event of winding up after settling creditors the surplus amount shall be paid to the equity share holders.

Right to receive notice of any general meeting and exercise the vote either by poll or on show of hands.

Right to receive the annual report of the company every year.

(c) Details of shares held by each share holder holding more than 5% Shares:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares with voting rights				
Vikas Kumar (HUF)	26,37,500	74.00%	26,37,500	74.00%



For GREENCHEF APPLIANCES LTD

Sukh
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amounts in INR)

	As at March 31, 2021	As at March 31, 2020
Note 4		
Reserves and Surplus		
<i>Security Premium</i>		
Opening Balance	29,54,47,000	29,54,47,000
Add : Additions during the Year	-	-
Sub Total	29,54,47,000	29,54,47,000
<i>Profit and Loss Account</i>		
Opening Balance	14,15,72,222	13,02,62,596
Add: Profit/(Loss) for the year	3,06,21,272	1,13,09,626
Sub Total	17,21,93,494	14,15,72,222
Total	46,76,40,494	43,70,19,222
Note 5		
Long Term Borrowings		
Secured		
HDFC Bank - Vehicle Loan	3,73,145	14,25,860.93
Unsecured		
From Directors & Shareholder	24,58,75,000	23,91,25,370
Total	24,62,48,145	24,05,51,231
Note 6		
Other long term liabilities		
Unsecured		
C&F Deposits	2,50,99,904	3,16,95,263
Total	2,50,99,904	3,16,95,263
Note 7		
Short Term Borrowings		
Others		
Secured		
***Canara Bank - OD A/c	26,31,40,475	15,10,54,845
Total	26,31,40,475	15,10,54,845
*** Secured by Hyp. Of Stock, Books Debts Present and Future and collateral of Director's flat		
Note 8		
Trade Payables		
Creditor for Goods	24,78,08,451	24,78,18,411
Creditor for Expenses	2,66,88,238	3,18,44,144
Total	27,44,96,689	27,96,62,555
Note 9		
Other Current Liabilities		
Current Maturity of Vehicle Loan	10,52,716	9,59,571
Advance received from customer	1,34,21,849	53,72,976
Statutory Remittances	53,51,424	83,68,839
Others	4,66,67,316	3,19,71,777
Total	6,64,93,306	4,66,73,164
Note 10		
Short Term Provisions		
Provision for Income Tax (Net of TDS & Advance tax)	82,71,705	-
Total	82,71,705	-



For GREENCHEF APPLIANCES LTD

Sukh
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11
Property, Plant and equipment

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at April 1, 2020	Additions during the year	Deletions during the year	Balance as at April 1, 2020	Depreciation charge for the year	Elimination On Disposal Of Assets	Balance as at March 31, 2021	Balance as at March 31, 2020
Tangible Assets								
Plant & Machinery	12,04,19,721	1,12,94,740	1,43,61,564	4,76,19,128	1,27,10,834	66,74,493	5,36,55,469	7,28,00,592
Furniture and Fixtures	58,59,107	61,000	-	35,85,577	6,00,186	-	41,85,763	22,73,530
Office Equipments	31,86,215	2,46,915	-	18,54,130	6,03,573	-	24,58,398	13,31,390
Computer	37,82,432	49,53,310	1,82,621	30,11,295	12,70,256	1,73,490	44,45,060	7,71,137
Factory Building	28,14,446	-	-	22,32,250	1,50,731	-	23,82,981	5,82,196
Vehicle	54,19,769	-	-	21,00,406	10,36,638	-	31,37,044	33,19,363
Free hold Land at village Valladadu - tumkur	1,03,48,614	-	-	1,03,48,614	-	-	-	1,03,48,614
Lease hold land - Visanarasapura - tumkur	9,96,42,574	67,66,428	-	10,64,09,002	-	-	-	9,96,42,574
Sub Total A	25,14,72,879	2,33,22,393	1,45,45,185	6,04,03,481	1,63,72,218	68,47,983	6,99,27,716	19,03,22,369
Capital Work In Progress	22,70,508	-	-	22,70,508	-	-	-	22,70,508
Sub Total B	22,70,508	-	-	22,70,508	-	-	-	22,70,508
Grand Total (A+B)	25,37,43,387	2,33,22,393	1,45,45,185	6,04,03,481	1,63,72,218	68,47,983	6,99,27,716	19,25,92,877
Previous Year	24,49,07,506	3,34,76,045	2,46,40,164	5,48,21,836	1,93,07,100	1,37,25,455	6,04,03,481	19,33,39,905

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	INR	INR
Depreciation and amortisation for the year on tangible assets as per Note 10	1,63,72,218	1,63,07,100
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	1,63,72,218	1,63,07,100

Note : 10.1 Factory Building - Includes cost of Addition or Modification made at Peenya Factory.

10.2 Depreciation is provided on WDV Method and as per the estimated useful life of the Assets as prescribed in Schedule II of the Companies Act, 2013.

10.3 Pursuant to the enactment of Companies Act 2013, The Company has applied the estimated useful lives as specified in schedule II. Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives.

10.4 The management of the company assumes that the Useful Life of the Factory Building is to be as 10 Years and accordingly depreciations have been charged.



For GREENCHEF APPLIANCES LTD

Syha
Director

For GREENCHEF APPLIANCES LTD

Director

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in INR)

	As at March 31, 2021	As at March 31, 2020
Note 12		
Non Current Investments		
(Long Term)		
Unquoted Shares of Modulus Springs Pvt Ltd [No. of Shares held 510000 (Face Value of Rs. 10 each)] [No. of Shares 484500 of Greenchef Manufacturer and Distributors Pvt. Ltd. Received on demerger of Modulus Springs Pvt Ltd]	51,00,000	51,00,000
Total	51,00,000	51,00,000
Note 13		
Other non current Assets		
Security Deposits	2,95,68,673	2,12,94,293
Total	2,95,68,673	2,12,94,293
Note 14		
Inventories		
Raw Materials (Valued at Cost)	11,06,01,636	10,43,60,149
Finished Goods (Valued at Cost or Market Value which ever is less)	30,75,70,912	25,56,69,807
Total	41,81,72,548	36,00,29,956
Note 15		
Trade Receivables		
(Unsecured, considered good)		
More than six months	4,99,62,813	7,22,75,803
Others	54,79,07,578	51,63,49,762
Total	59,78,70,391	58,86,25,565
Note 16		
Cash and Bank Balances		
Cash on Hand	3,65,093	1,83,101
Balance with Banks In current Account	87,94,793	12,41,967
Total	91,59,886	14,25,068
Note 17		
Short-Term Loans and Advances		
(Unsecured, considered good)		
Balance with Tax Authorities	3,16,31,650	2,59,43,255
Advances Receivable in Cash or Kind	9,25,71,104	2,50,23,653
Stock in transit	94,07,666	9,78,311
Total	13,36,10,420	5,19,45,219



For GREENCHEF APPLIANCES LTD

Sukh
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in INR)

	As at March 31, 2021	As at March 31, 2020
Note 18		
Revenue from Operations		
Sale of Products Indigenous	2,37,35,12,675	2,35,28,15,965
Sale of Products Export	1,49,73,563	2,21,47,746
Total	2,38,84,86,238	2,37,49,63,711
Note 19		
Other Income		
Interest Income (net)	1,89,967	2,22,975
Customs Duty Draw Back	8,23,970	4,10,330
Profit on sale of tangible assets	-	8,29,296
Foreign Exchange Gain/Loss	20,08,507	22,99,272
Miscellaneous income	-	83,686
Total	30,22,444	38,45,560
Note 20		
Cost of Material Consumed		
Opening Stock	10,43,60,149	12,43,33,679
Add: Purchases	1,51,59,13,142	98,92,28,632
Add: Carriage inwards	2,33,41,365	1,50,67,434
	1,64,36,14,656	1,12,86,29,745
Less: Closing stock	11,06,01,636	10,43,60,149
Total	1,53,30,13,021	1,02,42,69,596
Note 21		
Purchase of Stock in Trade		
Purchase of Trading Goods	16,70,91,055	63,16,04,636
Customs Clearing and Forwardings	1,77,23,052	98,18,151
Total	18,48,14,107	64,14,22,788
Note 22		
Change in Inventory of Finished Goods and Stock in Process		
Inventory at the end of the year		
Finished goods	30,75,70,912	25,56,69,807
Inventory at the beginning of the year		
Finished goods	25,56,69,807	14,66,88,319
Total	(5,19,01,105)	(10,89,81,487)



For GREENCHEF APPLIANCES LTD

[Signature]
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

GRENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in INR)

	As at March 31, 2021	As at March 31, 2020
Note 23		
Manufacturing Expenses		
Consumables	43,04,956	25,59,412
Job Work Charges	1,58,98,540	3,18,97,727
Power & Fuel	1,36,00,235	1,71,73,138
Repair & Maintainance - Machinery	13,83,121	41,39,224
Clearing and Forwarding Charges	1,27,01,118	31,38,874
Customs Duty	4,49,02,989	2,66,94,302
Royalty Charges	15,67,200	3,62,400
Total	9,43,58,160	8,59,65,077
Note 24		
Employee Benefits		
Salaries and Wages	16,41,86,501	20,46,19,756
Bonus	9,44,229	73,70,961
Staff Welfare Expenses	42,11,458	48,64,945
Employers Contribution To ESI	25,61,883	30,61,080
Employers Contribution To PF	1,04,11,047	1,10,19,142
labour Welfare Fund	38,272	24,360
Director Remuneration	33,00,000	36,00,000
Total	18,56,53,390	23,45,60,244
Note 25		
Administrative & Other Expenses		
Audit Fees	2,50,000	2,50,000
Annual Service Contract	-	70,000
Advertisement Charges	87,24,060	5,44,42,680
Bad Debts	31,00,387	52,93,087
Business Promotion	1,36,08,638	2,13,63,559
Commission Paid	11,11,83,780	10,22,04,121
Computer Maintenance	1,25,438	2,57,666
Communication Cost	12,30,481	13,54,449
Conveyance	11,36,173	13,99,080
Courier Charges	10,89,326	7,71,139
Crane Hire Charges	4,04,324	5,69,650
Donation	2,20,760	-
Electricity Charges	-	5,11,935
Freight Charges	2,81,39,064	4,50,03,785
Insurance Charges	10,21,632	8,69,359
Total c/f	17,02,34,062	23,43,60,511



For GRENCHEF APPLIANCES LTD

Sukh
Director

For GRENCHEF APPLIANCES LTD

[Signature]
Director

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in INR)

	As at March 31, 2021	As at March 31, 2020
Total B/f	17,02,34,062	23,43,60,511
Incentive, Schemes & Discount Paid (Net)	6,96,21,196	9,76,55,883
Office Expenses	24,22,543	24,63,726
Online marketing Charges	4,25,47,085	1,15,86,353
Lab Expenses	36,314	3,06,140
Liquidated Damages	-	8,00,000
Loss on sale of tangible assets	2,45,547	-
Miscellaneous Expenses	3,69,582	85,268
Packing Materials Charges	17,01,710	8,22,160
Printing & Stationery	6,83,316	7,86,751
Profession & Consultancy Charges	50,18,403	45,95,922
Rates & Taxes	48,52,786	1,57,91,843
Recruitment Charges	26,800	68,362
Rent paid	1,57,82,279	2,02,66,511
Repairs & Maintenance	29,84,615	11,99,460
Repair & Maintenance - Building	15,12,018	26,85,425
Rounding Off	15,193	3,788
Security Charges	20,15,432	31,01,539
Service Charges - franchise	58,75,056	28,38,602
Travelling Expenses	1,78,04,187	2,11,18,478
Website Maintenance Charges	9,68,555	1,53,805
Vehicle Maintenance	16,72,458	8,43,731
Total	34,63,89,136	42,15,34,258
Note 26		
Finance Charges		
Bank Charges	38,01,687	26,97,179
Interest on loan	2,10,19,560	2,34,03,367
Interest on Bank Overdraft	1,38,85,325	1,93,38,165
Total	3,87,06,572	4,54,38,710



For GREENCHEF APPLIANCES LTD

Sukh
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

Greenchef Appliances Limited

Notes Forming part of Financial Statements

27 Earning Per Share

Particulars	March, 31 2021	March, 31 2020
a) Profit during the year (INR)	3,06,21,272	1,13,09,626
b) Weighted Avge. No. of shares (Nos.)	35,64,300	35,64,300
c) Basic earnings per share (INR)	8.59	3.17

28 Related Party Transactions

Name	Relationship	Nature of Transaction	March 31, 2021	March 31, 2020
Sukhlal Jain	Director	Loan Accepted	10,50,000	9,00,000
		Loan Repaid	8,50,000	1,00,000
		Interest Payment	12,54,369	13,53,600
Nirmala Devi	Director	Loan Accepted	13,75,000	35,25,000
		Loan Repaid	4,00,000	5,00,000
		Interest Payment	11,61,452	12,00,933
Praveen Kumar	Director	Remuneration	33,00,000	36,00,000
		Loan Accepted	64,00,000	50,00,000
		Loan Repaid	11,50,000	33,00,000
Neeta Jain	Director	Interest Payment	15,17,841	14,32,529
		Loan Accepted	3,50,000	6,64,581
		Loan Repaid	-	50,00,000
Kavitha Kumari	Director	Interest Payment	5,96,000	6,66,607
		Loan Accepted	16,50,000	18,00,000
		Loan Repaid	8,50,000	15,00,000
Vikas Kumar	Director	Interest Payment	12,69,753	13,72,931
		Loan Accepted	1,09,24,630	5,29,00,000
		Loan Repaid	-	6,83,33,492
Hitesh Kumar	Director	Interest Payment	44,66,007	81,84,873
		Loan Accepted	15,50,000	90,50,000
		Loan Repaid	6,00,000	2,00,000
Ashok kumar	Director	Interest Payment	16,97,863	15,21,086
		Loan Accepted	3,50,000	50,00,000
		Loan Repaid	-	-
Manju Jain	Director	Interest Payment	4,00,000	3,90,822
		Loan Accepted	12,50,000	1,71,00,000
		Loan Repaid	-	2,00,000
Pooja Jain	Director	Interest Payment	13,52,000	10,71,247
		Loan Accepted	8,50,000	23,00,000
		Loan Repaid	1,50,000	1,50,000
Siddhartha Enterprises- Bangalore	Proprietor is Director of Company	Interest Payment	9,14,520	8,32,993
		Purchase	49,22,04,529	26,99,64,394
		Sales	16,39,88,143	7,98,19,915
		Purchase of property, plant & equipment	6,27,902	-
		Job Work	4,77,983	-
Ganga Consumer Durables Ltd.	Common Directors	Expenses	29,830	-
		Closing Balance (Dr.)	4,44,49,776	(6,72,02,072)
		Purchase	3,46,204	8,92,679
		Sales	20,42,190	1,07,31,239
		Expenses	17,452	-
		Closing Balance (Dr.)	621	(3,90,831)



For GREENCHEF APPLIANCES LTD

Sukhlal Jain
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

Greenchef Appliances Limited

Notes Forming part of Financial Statements

28 Related Party Transactions(Contd..)

Name	Relationship	Nature of Transaction	March 31, 2021	March 31, 2020
Siddhartha Enterprises-Dabaspet	Proprietor is Director of Company	Purchase	6,99,812	9,46,92,937
		Sales	1,14,01,951	1,54,00,034
		Closing Balance (Dr.)	70,79,192	74,01,463
Subhash Distributors Limited	Proprietor is Director of Company	Purchase	13,068	-
		Sales	3,13,009	14,842
		Closing Balance (Dr.)	22,551	1,59,973
		Loan Accepted	5,60,00,000	10,25,00,000
		Loan Repaid	7,10,00,000	4,25,00,000
		Interest Payment	45,16,603	28,91,507
Subhashini Business venture	Proprietor is Director of Company	Closing Balance (Dr.)	-	30,700
Siddhartha Enterprises-Parwanoo	Substantial Holding of Shares	Purchase	-	2,22,94,191
		Sales	-	51,565
		Loan Accepted	77,60,000	-
		Loan Repaid	6,30,000	-
		Closing Balance (Dr.)	(91,79,580)	(64,122)
Greenchef Manufacturers and Distributors(Parwanoo)	Common Directors	Advance paid	1,35,379	-
		Rent paid	9,00,000	-
		Closing Balance (Dr.)	15,84,830	-
Vikas Kumar HUF	Director	Loan Accepted	-	1,70,00,000
		Loan Repaid	-	1,70,00,000
Mamtha Jain	Director	Loan Accepted	-	50,00,000
		Loan Repaid	-	50,00,000

29 Foreign Exchange Earning and Outgo

Particulars	March, 31 2021	March, 31 2020
Earnings (Exports)	1,49,73,563	2,21,47,746
Expenditure(Imports and Technical fees)	32,05,89,116	25,14,27,850

30

The Company has not received any claim for interest from any supplier under the Interest on Delayed Payments to Micro, Small and Medium Enterprises Development Act, 2006. This is based on the information available with the Company.

31

During the year under audit, there were no employees in receipt of remuneration of not less than Rs. 102 lacs per annum or Rs. 8.5 lacs per month employed.

32 Operating Leases:

The Company has taken office premises on operating lease. The lease rentals debited to statement of profit and loss is Rs. 15782279/- (Previous year Rs. 20266511/-).

33 Contingent Liabilities and Commitments (to the extent not provided for)

Company has not given any guarantee or made any Commitments during the Year.

34

Balances in debtors, creditors and loans and advances are subject to confirmations.

35 Quantitative Details – Annexure Enclosed



For GREENCHEF APPLIANCES LTD

Sukh
Director

For GREENCHEF APPLIANCES LTD

[Signature]
Director

Greenchef Appliances Limited

Notes Forming part of Financial Statements

36 Prior year comparatives

Figures for the previous year has been regrouped or rearranged so as to make them comparable with the figures of the current year.

37 Estimation Uncertainty Relating to the Global Health Pandemic on Covid-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

In assessing the recoverability of Company's assets such as Loans, Trade receivable etc. the Company has considered internal and external information. On the analysis carried out by the the company on the basis of information available, the Company expects to recover the carrying amount of the assets.

38 Company has taken the land at village Yalladadlu - Tumkur for 99 Years Lease.

Lease Deed has been Registered in the name of company with KIADB (W.E.F) dated 22/11/2017.

39 Figures are rounded off to the nearest rupees.

Signatures to Notes 1 to 39

As per our report of even date
for **J.R.Jain & Co.**

Chartered Accountants
FRN No : 103915W



Ashok Kumar Kothari
Partner
Membership No : 047321
Place : Bangalore
Date : 09/11/2021

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED



Sukhlal Jain
Director
DIN: 02179430
Place : Bangalore
Date : 09/11/2021



Praveen Kumar
Director
DIN: 02043628