

M/s DSM Fresh Foods Limited
115-116, First Floor, Vishal Tower, District Centre, Janakpuri, Delhi, India, 110058
CIN: U52203DL2015PLC280514

BALANCE SHEET AS ON 31.03.2024

(Figure In 'Lakhs)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2	8.95	8.49	8.23
(b) Reserves and surplus	3	3794.58	1645.84	1157.15
(c) Money received against share warrants				
2 Non-current liabilities				
(a) Long-term Borrowings	4	197.90	0.02	-
(b) Deffered Tax Liability (Net)	5	-	-	-
(c) Long-Term Provisions	6	18.66	13.54	13.20
3 Current liabilities				
(a) Short-Term Borrowings	7	566.94	206.78	87.20
(b) Trade payables	8	-	-	-
(i) Total Outstanding dues of Micro and Small Enterprises		0.75	0.43	-
(ii) Total Outstanding dues other than Micro and Small Enterprises		321.76	272.09	774.74
(c) Other current liabilities	9	89.60	53.56	67.16
(d) Short-Term Provisions	10	0.41	0.30	0.34
TOTAL		4999.55	2201.06	2108.02
II ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment and Intangible assets	11	459.40	68.72	58.07
(i) Property, Plant and Equipment		0.29	0.07	0.08
(ii) Intangible Assets		-	-	-
(b) Non-current investments	5	724.88	1020.42	1027.80
(b) Deffered Tax Assets	12	1159.73	8.08	8.00
(c) Long term loans and advances				
2 Current assets				
(a) Inventories	13	400.68	4.53	1.16
(b) Trade receivables	14	514.92	451.21	820.36
(c) Cash and cash equivalents	15	437.29	30.57	63.98
(d) Short-term loans and advances	16	1277.43	597.57	109.39
(e) Other Current Assets	17	24.93	19.90	19.19
TOTAL		4999.55	2201.06	2108.02

Significant accounting policies (Refer Note 1)
The accompanying notes no. 2 to 42 form an integral part of financial statement

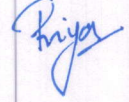
As Per our annexed audit report of even date
For KRA & CO.
Chartered Accountants
FRN : 020266N


CA Gunjan Arora
M No: 529042
Partner

UDIN: 24529042BKAMYG8071
PLACE: Delhi
DATE: 12.08.2024

For and on behalf of Board of Directors
M/sDSM Fresh Foods Limited


Deepanshu Manchanda
Managing Director
DIN: 07108044


Priya Aggarwal
Director
DIN: 09679895

M/s DSM Fresh Foods Limited
115-116, First Floor, Vishal Tower, District Centre, Janakpuri, Delhi, India, 110058
CIN: U52203DL2015PLC280514

(Figure In 'Lakhs)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2024

Particulars	Note No	For the Period ending	For the Period ending	For the Period ending
		31 March 2024	31st March 2023	31st March 2022
		Rs.	Rs.	Rs.
I. Revenue from operations	18	9043.92	5628.39	5642.86
II. Other Income	19	23.65	33.11	11.45
III Total Income (I+II)		9067.57	5661.49	5654.31
IV Expenses:				
Cost of Material Consumed	20	6853.90	4116.23	4327.49
Change in Inventory (Finished goods/WIP)	21	(396.15)	(3.37)	3.80
Employee benefit expense	22	141.42	98.90	103.73
Financial costs	23	92.65	24.81	10.17
Depreciation and amortization expense	11	103.12	34.79	20.93
Other expenses	24	1510.45	1108.90	1498.41
Total Expenses		8305.39	5380.26	5964.54
V Profit before exceptional and extraordinary items and tax (III-IV)		762.18	281.23	(310.23)
VI Exceptional Items				
VII Profit before extraordinary items and tax		762.18	281.23	(310.23)
VIII Extraordinary Items				
IX. Profit before tax (VII-VIII)		762.18	281.23	(310.23)
X. CSR Expense				
Contribution for CSR				
X. Tax expense:				
(I) Current tax		-	-	-
(II) Deferred tax		295.53	7.38	(61.36)
(III) MAT credit				
(III) Previous Year Taxes				
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		466.65	273.85	(248.87)
XII. Profit/ (Loss) from discontinuing operations				-
XIII. Tax expense of discounting operations				-
XIV. Profit/(Loss) from Discontinuing operations		-	-	-
XV. Profit/ (Loss) for the period (XI + XIV)		466.65	273.85	(248.87)
XVI. Earning per equity share:				
(I) Basic		4.54	2.69	(2.44)
(II) Diluted		4.53	2.69	(2.44)

As Per our annexed audit report of even date

For KRA & CO.
Chartered Accountants
FRN : 020266N

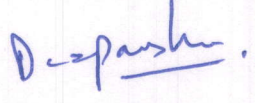
CA Gunjan Arora
M No: 529042
Partner



UDIN: 24529042BKAMYG8071
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For and on behalf of Board of Directors
M/sDSM Fresh Foods Limited

Deepanshu Manchanda
Managing Director
DIN: 07108044



Priya Aggarwal
Director
DIN: 09679895



M/s DSM Fresh Foods Limited 115-116, First Floor, Vishal Tower, District Centre, Janakpuri, Delhi, India, 110058 CIN: U52203DL2015PLC280514				
(Figure In 'Lakhs)				
	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	For the year ended 31st March 2022
A.	Cash flow from operating activities			
	Net profit before tax and after prior period item	762.18	281.23	(310.23)
	Adjustments for:			
	Depreciation	103.12	34.79	20.93
	Interest Income	(2.82)		
	Profit on sale of fixed assets		-	-
	Loss on sale of fixed assets		-	-
	Assets/ advances written off		56.01	95.28
	Finance costs	38.73	24.81	10.17
	Operating profit before working capital changes	901.20	396.84	(183.85)
	Adjustments for:			
	(Increase) / decrease in current investments	-	-	-
	(Increase) / decrease in inventories	(396.15)	(3.37)	3.80
	(Increase) / decrease in trade receivables	(63.72)	369.15	(250.90)
	(Increase) / decrease in trade advances	(1831.51)	(488.26)	14.15
	(Increase) / decrease in other current assets	(5.04)	(0.71)	5.52
	Increase / (decrease) in trade payables	49.99	(502.21)	159.13
	Increase / (decrease) in long term provisions	5.12	0.35	1.27
	Increase / (decrease) in other current liabilities	36.04	(13.60)	23.39
	Increase / (decrease) in short term provisions	0.11	(0.04)	(5.81)
	Cash generated from operations	(1303.96)	(241.84)	(233.28)
	Income taxes paid/ Refund Received		-	-
	Net cash provided / (used) by operating activities (A)	(1303.96)	(241.84)	(233.28)
B.	Cash flows from investing activities			
	Purchase or construction of fixed assets and capital advances	(494.02)	(101.44)	(2.26)
	Maturity/ redemption of bank deposits (having original maturity of more than 3 months)			
	Interest received	2.82		
	Net cash provided / (used) by investing activities (B)	(491.19)	(101.44)	(2.26)
C.	Cash flow from financing activities			
	Finance costs paid	(38.73)	(24.81)	(10.17)
	Proceeds from issue of share capital	1682.56	215.10	177.81
	Proceeds/ Repayment from borrowings	558.04	119.59	76.83
	Net cash provided / (used) by financing activities (C.)	2201.87	309.88	244.46
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	406.71	(33.41)	8.92
	Cash and cash equivalents at the beginning of period	30.57	63.98	55.06
	Cash and cash equivalents at the end of period	437.29	30.57	63.98

For KRA & CO.
Chartered Accountants
FRN : 020266N

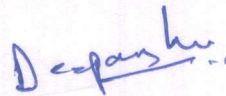


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Notes to Financial Statements for the year ended March 31,2024

NOTE:1

Corporate information

The Company was incorporated as a private limited company with the name of "DSM Fresh Foods Private Limited" under the Companies Act, 2013 dated May 20, 2015. Further, the company was converted into a Public Limited with the name of "DSM Fresh Foods Limited". Our company is an online brand focusing on fresh meat and ready-to-cook/eat products. Our company is an online meat delivery company committed to revolutionizing the way customers experience and enjoy high-quality meats. Established in 2015, our company has swiftly risen to prominence by blending convenience, unpreserved products, with a commitment to customer satisfaction. With a user-friendly website and mobile application that offers a diverse selection of fresh and hygienically sourced meats, ranging from succulent cuts of mutton, poultry and seafood to exotic options. Our aim is to ensure that all the produce reaching the end consumer is fresh. The platform allows customers to tailor their orders according to their preferences. Emphasizing transparency and encourages customer reviews and provides detailed product descriptions, cementing a sense of trust. Timely and efficient deliveries, bolstered by tracking systems, to further enhance the customer experience. With a focus on quality, convenience and innovation, the company is on the path of its growth trajectory, shaping the future of online meat delivery.

1 Basis of Preparation of financial statements(Significant Accounting Policies & other explanatory Notes)

1.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

1.02 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 12 months as its operating cycle.

1.03 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

1.04 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.



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1.05 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent

1.06 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.07 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

1.08 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax, value added tax and GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Certain items of income such as insurance claim, market fees refund, overdue interest from customers etc have been considered to the extent the amount is accepted by the parties

Domestic sales are recognized at the point of dispatches to customers.

Export Sales at the time of issue of Bill of Lading.

1.09 Other income

Interest income is recognised on time proportion basis.

1.10 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts, (if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

1.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.12 Foreign currency transactions and translations

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.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

1.13 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.



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1.14 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

1.15 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

1.16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment.

1.18 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

1.19 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.



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1.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the 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.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.21 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.22 Leases

a) Finance lease

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

1.23 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.24 Discontinuing Operations

A discontinuing operation is a component of an enterprise: (a) that the enterprise, pursuant to a single plan, is: (i) disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or (ii) disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually; or (iii) terminating through abandonment; and (b) that represents a separate major line of business or geographical area of operations; and (c) that can be distinguished operationally and for financial reporting purposes. However, the company doesn't have any discontinued operation

1.25 Contingencies and Events Occurring After Balance Sheet Date

1.26 Construction Contracts

1.27 Accounting for Amalgamations

1.28 Consolidated Financial Statements

1.29 Interim Financial Reporting

1.30 Financial Reporting of Interests in Joint Venture

1.31 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.



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(Figure In 'Lakhs)

	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
NOTE 2			
SHARE CAPITAL AUTHORISED			
Equity shares of ₹ 10 each	10.00	10.00	10.00
0.0001% Compulsory Convertible Preference Shares of ₹ 100 each	100.00	100.00	100.00
0.001% Compulsory Convertible Preference Shares of ₹ 100 each	0.80	0.80	0.35
	110.80	110.80	110.35
ISSUED SUBSCRIBED AND FULLY PAID UP			
Equity shares of ₹10 each	1.49	1.40	1.40
0.0001% compulsory convertible preference shares of ₹ 100 each	6.61	6.61	6.61
0.001% Compulsory Convertible Preference Shares of ₹ 100 each	0.85	0.48	0.22
ISSUED SUBSCRIBED AND PARTLY PAID UP			
Equity shares of ₹10 each			
0.0001% compulsory convertible preference shares of ₹ 100 each			
0.001% Compulsory Convertible Preference Shares of ₹ 100 each	0.00		
Total	8.95	8.49	8.23

	As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	In Nos	In %	In Nos	In %	In Nos	In %
Equity Share holders having 5% or more Shares						
Name Of Shareholders						
Deepanshu Manchanda	8,492	56.99%	8,492	60.54%	4,246	30%
Shruti Gochhwal	-	0.00%	-	0.00%	4,246	30%
Bhanu Singhal	950	6.38%	950	6.77%	950	7%
HT Media Pvt Ltd	807	5.42%	-	0.00%	-	0%
A.R Chadha & Co India Private Limited	-	0.00%	721	5.14%	721	5%
	10,249	68.79%	10,163	72.45%	10,163	72.45%

	As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	In Nos	In %	In Nos	In %	In Nos	In %
0.0001% CCPS (₹100 each) holders having 5% or more Shares						
Name Of Shareholders						
Gyan Enterprises Private Limited	2,219	33.59%	2,219	33.59%	2,219	33.59%
SIDBI Venture Capital Limited	4,388	66.41%	4,388	66.41%	4,388	66.41%
	6,607	100.00%	6,607	100%	6,607	100%

	As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	In Nos	In %	In Nos	In %	In Nos	In %
0.001% CCPS (₹100 each) holders having 5% or more Shares						
Name Of Shareholders						
Om P. Manchanda	-	0.00%	51	10.69%	51	22.76%
Ranjit Ranjan	-	0.00%	26	5.45%		
Anuj Harishankar Tosniwal	-	0.00%	50	10.48%	50	22.32%
Nishanth Kanaka Ranjan	-	0.00%	38	7.97%		
Sonal hakraborty	-	0.00%	26	5.45%		
L V Angel Fund	52	5.01%	52	10.90%		
Shared Wealth Ventures, LLC	366	35.26%				
Unity Finance Bank Limited	187	18.02%				
	605	58.29%	243	50.94%	101	45.08%

	As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	Number	shareholding %	Number	shareholding %	Number	shareholding %
Promoters having 5% or more Shares						
Name of Promoters						
Deepanshu Manchanda	8,492.00	56.99%	8,492.00	61%	4,246.00	30.27%
	8,492.00	56.99%	8,492.00	61%	4,246.00	30.27%

a. The board of directors of the company in the Board Meeting Dated May 07, 2024 and shareholders of the company in the extra ordinary general meeting dated May 08, 2024 pursuant to section 63 of Companies Act, 2013 and rules made thereunder, proposed a sum of Rs. 1,635.81 lakhs to be capitalized as bonus equity shares out of free reserves and surplus, and distributed amongst the equity shareholders by issue of 1,63,58,175 share in the proportion of 725 (seven new fully paid-up equity share of Rs. 10/- each (Rupees Ten) for every 1 (one) existing fully paid-up equity shares of Rs. 10/- (Rupees Ten). As a result of that the issued, subscribed and fully paid up equity share capital of the company on the date of signing of the financials is 1,63,80,738 of face value of Rs 10 i. e. 1638.07 lakhs. EPS calculation have been reinstated in all the periods to give effects of this bonus.

b. The Company DSM Fresh Foods Private Limited was incorporated on May 20th 2015 with an Authorised Capital of Rs. 1,00,000/- and Paid Up Capital of Rs. 1,00,000/-.



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NOTE 3			
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
RESERVE AND SURPLUS			
Securities premium			
Balance at the beginning of the year	4362.85	4148.01	3970.43
Add: Additions made on issue of 0.0001% CCD's (refer note 5)		14.27	-
Add: Additions made on conversion of 0.001% CCD into equity shares (refer note 3(b)(iii))	399.20	200.57	177.58
Add: Additions made on issue of Equity Shares	1282.89		
Balance at the end of the year	<u>6044.95</u>	<u>4362.85</u>	<u>4148.01</u>
Capital reserve			
Balance at the beginning of the year	0.31	0.31	0.31
Changes during the year			
Balance at the end of the year	<u>0.31</u>	<u>0.31</u>	<u>0.31</u>
Profit & Loss A/c			
Opening Balance	(2717.32)	(2991.17)	(2742.30)
Add: MAT Credit Created		273.85	(248.87)
Add: Profit during the year	466.65		
Closing Balance	<u>(2250.67)</u>	<u>(2717.32)</u>	<u>(2991.17)</u>
Total	<u>3794.58</u>	<u>1645.84</u>	<u>1157.15</u>
NOTE 4			
Long Term Borrowings	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Term Loans:			
Secured/Unsecured Loans:			
0.1% Compulsorily Convertible Debentures	0.02	0.02	
From Banks	268.49		
From Financial Institutions	97.46		
Less: Short term maturity	(168.07)		
Total	<u>197.90</u>	<u>0.02</u>	<u>-</u>
Terms of Repayment			
*Secured Term Loan:-			
For Details regarding the tenure of the loan, Rate of Interest, EMI amount and Collateral Security Refer Note "BA"			
**Unsecured Term Loan:-			
For Details regarding the tenure of the loan, Rate of Interest, EMI amount and Collateral Security Refer Note "BB"			
NOTE 5			
Deffered Tax liability			
WDV As per Income Tax	685.91	297.00	234.92
WDV As per Companies Act	459.69	68.79	58.15
Difference	<u>226.22</u>	<u>228.21</u>	<u>176.77</u>
Employee Provision	19.07	13.85	13.45
Carried Forward Losses & Unabsorbed Depreciation	2633.10	3314.79	3279.87
Provision of doubtful debts	1.78	497.58	482.97
Provision of advance to employees	-	-	-
Gratuity Provision			
Timing Difference	<u>2880.17</u>	<u>4054.42</u>	<u>3953.06</u>
Deffered Tax liability	724.88	1020.42	1027.80
Deffered Tax Asset			
Current Year	<u>295.53</u>	<u>7.38</u>	<u>(61.36)</u>
NOTE 6			
Other long term Provisions			
Provision for taxation (net of advance tax)			
Leave Enchashment	7.45	4.77	4.80
Gratuity	11.22	8.78	8.40
Total	<u>18.66</u>	<u>13.54</u>	<u>13.20</u>



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NOTE 7			
Short-term Borrowings			
Secured loan			
From other parties		103.78	
Current maturities of Long term borrowings	168.07		
Unsecured loan			
From other parties	398.87	103.01	87.20
Total	566.94	206.78	87.20
Terms of Repayment			
*Secured Term Loan:-			
For Details regarding the tenure of the loan, Rate of Interest, EMI amount and Collateral Security Refer Note "BA"			
**Unsecured Term Loan:-			
For Details regarding the tenure of the loan, Rate of Interest, EMI amount and Collateral Security Refer Note "BB"			
NOTE 8			
Trade payables			
Amount due towards MSME suppliers	0.75	0.43	-
Others	321.76	272.09	774.74
Total	322.51	272.52	774.74
** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:			
(a) Principal amount and Interest due thereon remaining unpaid to any supplier	0.72	0.43	
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	0.03		
(c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006			
(d) The amount of interest accrued and remaining unpaid during the accounting year.			
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.			
Trade Payables Ageing Schedule*			
Particulars			
Due to MSME			
Less than one year	0.75	0.43	
1-2 years			
2-3 years			
More than 3 years			
Total	0.75	0.43	
Other			
Less than one year	265.64	30.22	528.69
1-2 years	32.53	228.02	222.76
2-3 years	23.59	13.86	17.11
More than 3 years			6.17
Total	321.76	272.09	774.74
Note-09			
Other current liabilities			
Advance from customers	1.00	1.18	
Capital creditors	-		
Statutory dues payable	22.24	6.14	19.12
Employee related payable	15.66	7.80	29.83
Application Money	7.77	6.94	5.08
Other Payables	42.93	31.50	13.13
Total	89.60	53.56	67.16
NOTE 10			
Short term Provisions			
Provision for taxation (net of advance tax)			0.09
Leave Encashment	0.19	0.13	0.12
Gratuity	0.22	0.18	0.13
Income tax			
Total	0.41	0.30	0.34



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NOTE 12			
Long-Term loans and advances			
Advances to suppliers			
Unsecured, considered good	1133.00		
Doubtful			
Less: Provision for Doubtful Advance (Vendor)			
Other loans and advances			
Security Deposit	26.73	8.08	8.00
Total	1159.73	8.08	8.00
NOTE 13			
INVENTORIES			
Raw materials (including goods-in-transit of Rs....)			
Chicken, mutton and sea food	400.68	4.53	1.16
Total	400.68	4.53	1.16
NOTE 14			
TRADE RECEIVABLES			
Secured, considered good			
Unsecured, considered good	514.92	448.20	820.36
Unsecured, considered doubtful	1.78	500.59	482.97
Less: Provision for doubtful debts	(1.78)	(497.58)	(482.97)
Total	514.92	451.21	820.36
Trade Receivable Ageing Schedule			
Particulars			
Undisputed trade receivable - considered good			
Less than six months	512.64	439.62	466.58
6 months - 1 year	2.28	8.58	353.78
1-2 years			
2-3 years			
More than 3 years			
Total	514.92	448.20	820.36
Undisputed trade receivable - considered doubtful			
Less than six months			
6 months - 1 year	0.62	17.93	0.99
1-2 years	1.15	0.87	420.72
2-3 years		481.79	61.27
More than 3 years			
Total	1.78	500.59	482.97
NOTE 15			
CASH AND BANK ADVANCES			
Cash and cash equivalents			
Balances with bank			
- in current accounts	331.30	28.56	52.84
Cash on hand	5.99	2.01	11.14
Deposits with maturity more than 3 months but less than 12 months	100.00		
Total	437.29	30.57	63.98
NOTE 16			
SHORT TERM LOANS AND ADVANCES			
Advances to suppliers			
Unsecured, considered good	1234.34	573.28	68.94
Doubtful	(0.00)	24.29	24.29
Less: Provision for Doubtful Advance (Vendor)	0.00	-	-
Advance to employees			
Unsecured, considered good	43.09		12.62
Doubtful			3.55
Total	1277.43	597.57	109.39
NOTE 17			
Other Current Assets			
Prepaid expenses	2.13		
Balance with statutory authorities	20.23	19.90	19.19
Accrued Income	2.50		
Advance Tax	0.08		
Total	24.93	19.90	19.19



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NOTE 18			
Revenue from operations			
Sales Goods-Domestic	9043.92	5628.39	5642.86
Total	9043.92	5628.39	5642.86
NOTE 19			
Other Income			
Interest income on fixed deposits	2.82		
Freight Inwards	0.03		
Other Income	0.96	0.05	2.00
Misc Income	0.00	17.88	9.45
Reversal of Provision	19.84	11.91	
Balance Written Off	-	3.29	
Total	23.65	33.11	11.45
NOTE 20			
Cost of Material Consumed			
Raw Materials' Consumption			
Purchase of goods	6853.90	4116.23	4327.49
Add : Other Direct Expenses	-	-	-
Less : Unbilled Revenue	-	-	-
Cost of Material Consumed	6853.90	4116.23	4327.49
NOTE 21			
Change in Inventory (Finished goods/WIP)			
Opening Stock of WIP			
Opening Finished goods	4.53	1.16	4.96
	4.53	1.16	4.96
Closing Finished goods	400.68	4.53	1.16
Closing Stock of WIP			
	400.68	4.53	1.16
Total	(396.15)	(3.37)	3.80
NOTE 22			
EMPLOYEE BENEFIT EXPENSE			
Salaries and wages	104.62	53.47	79.46
Director Remuneration	26.00	24.00	18.00
Contributions to provident and other funds	1.06	1.88	2.55
Staff welfare expenses	1.95	18.49	3.47
Gratuity Expense	2.48	0.42	
Leave Encashment Expenses	2.95	0.63	
Other employee benefits	2.36		0.25
Total	141.42	98.90	103.73
NOTE 23			
Financial costs			
Interest on Borrowing	38.73	24.62	10.17
withholding income- tax/ GST	-	-	-
Others on Borrowing, etc.	-	-	-
Processing Charges	53.80		
Bank Charges	0.12	0.19	
Total	92.65	24.81	10.17
NOTE 24			
Other expenses			
Interest/ penalty	1.59	3.03	0.97
Advertisement Expense	514.50	317.45	520.96
Auditors' remuneration	4.10	4.10	4.10
Bad debts	0.17		
Office Expenses	8.35	0.51	1.77
Insurance	2.37		
Legal and professional charge	64.56	46.50	39.66
Miscellaneous expenses	6.08	8.89	5.97
Rates, fees and taxes	0.53		1.46
Rent	32.62	17.15	9.44
Outsource Service Charges	381.81	260.48	302.01
Other Interest	0.86	0.67	0.43
Power and fuel	30.93	32.21	7.29
Delivery charges	429.91	356.07	430.86
Repairs and maintenance			
- Building	-		
- Plant & Machinery	-		0.31
- Others	5.06	1.18	5.25
Telephone expenses	-		
Travelling Expenses	15.39	4.65	2.25
Provision for doubtful debts	-		77.17
Assets/ advances written off	11.62		
Loss on write of fixed assets	-	56.01	88.49
Total	1510.45	1108.90	1498.41



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	Leasehold improvements	Plant and machinery	Office equipments	Furniture and fittings	Computers	Cars	Software	Total	PPE Total	Intangible Total
Gross block							0.71	427.25	426.53	0.71
As at 31 March 2021	171.06	146.70	31.36	40.58	36.83	-	-	2.26	2.26	-
Additions	-	0.94	0.30	-	1.01	-	-	247.27	247.27	-
Disposals / Adjustments	117.77	68.62	25.10	14.39	21.39	-	0.71	182.23	181.52	0.71
As at 31 March 2022	53.29	79.02	6.56	26.19	16.45	-	-	101.44	101.44	-
Additions	-	28.79	39.01	20.05	13.59	-	-	(194.38)	(194.38)	-
Disposals / Adjustments	(53.29)	(77.12)	(6.26)	(42.05)	(15.66)	-	0.71	89.30	88.59	0.71
As at 31 March 2023	-	30.69	39.31	4.20	14.38	26.70	0.24	494.02	493.78	0.24
Additions	1.92	337.93	18.72	99.96	8.55	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31 March 2024	1.92	368.62	58.04	104.16	22.93	26.70	0.95	583.31	582.37	0.95
Depreciation & Amortisation:										
As at 31 March 2021	92.07	70.79	27.66	31.29	32.76	-	0.05	20.93	20.88	0.05
Charge for the year*	6.55	9.92	0.61	2.12	1.68	-	-	-	-	-
Impairments	-	-	-	-	-	-	-	152.00	152.00	-
Disposals / Adjustments **	58.25	40.17	22.39	11.46	19.71	-	0.63	124.09	123.45	0.63
As at 31 March 2022	40.37	40.54	5.88	21.94	14.72	-	0.01	34.79	34.77	0.01
Charge for the year the year*	0.23	9.74	9.29	8.62	6.89	-	-	(138.37)	(138.37)	-
Impairments- assets write-downs	(44.04)	(47.11)	(5.91)	(26.49)	(14.81)	-	-	-	-	-
Disposals / Adjustments **	(3.44)	3.16	9.26	4.08	6.81	-	0.65	20.51	19.86	0.65
As at 31 March 2023	0.26	59.47	8.00	19.50	6.98	8.90	0.01	103.12	103.10	0.01
Charge for the year the year*	-	-	-	-	-	-	-	-	-	-
Impairments- assets write-downs	-	-	-	-	-	-	-	-	-	-
Disposals / Adjustments **	(3.19)	62.63	17.25	23.57	13.79	8.90	0.66	123.62	122.96	0.66
As at 31 March 2024	(3.19)	62.63	17.25	23.57	13.79	8.90	0.66	123.62	122.96	0.66
Net block										
As at 31 March 2021	78.99	75.91	3.70	9.29	4.08	-	0.13	172.10	171.97	0.13
As at 31 March 2022	12.92	38.48	0.68	4.25	1.73	-	0.08	58.15	58.07	0.08
As at 31 March 2023	3.44	27.53	30.06	0.12	7.57	-	0.07	68.79	68.72	0.07
As at 31 March 2024	5.10	305.98	40.78	80.58	9.15	17.80	0.29	459.69	459.40	0.29

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT 1961

FY 2023-24

Block of Assets	Dep Rate (%)	Opening WDV	Addition		Deduction	Depreciation Allowable	Closing WDV
			> 180 days	< 180 days			
Furnitures & Fittings	10%	38.91	96.95	3.01	-	13.74	125.14
Building	10%	103.85	1.92	2.86	-	10.48	95.28
Plant & Machinery	40%	9.19	5.92	2.86	-	6.62	11.36
Plant & Machinery	15%	145.04	316.70	66.65	-	74.26	454.13
Total		297.00	419.58	74.44	-	105.10	685.91

FY 2022-23

Block of Assets	Dep Rate (%)	Opening WDV	Addition		Deduction	Depreciation Allowable	Closing WDV
			> 180 days	< 180 days			
Furnitures & Fittings	10%	25.98	3.00	13.50	-	3.57	38.91
Building	10%	115.39	-	-	-	11.54	103.85
Plant & Machinery	40%	5.51	2.60	5.41	-	4.33	9.19
Plant & Machinery	15%	88.04	12.72	64.21	-	19.93	145.04
Total		234.92	18.32	83.12	-	39.37	297.00

FY 2021-22

Block of Assets	Dep Rate (%)	Opening WDV	Addition		Deduction	Depreciation Allowable	Closing WDV
			> 180 days	< 180 days			
Furnitures & Fittings	10%	29.10	-	-	0.24	2.89	25.98
Building	10%	128.27	-	-	0.06	12.82	115.39
Plant & Machinery	40%	8.49	1.01	-	0.32	3.67	5.51
Plant & Machinery	15%	108.50	1.24	-	6.17	15.54	88.04
Total		274.37	2.26	-	6.79	34.92	234.92



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M/s DSM Fresh Foods Limited
NOTES FORMING PART OF THE RESTATED FINANCIAL INFORMATION

NOTE B(A) RESTATED STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS PER SANCTION LETTER

(Rs. In Lakhs)

Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest	Security	*Re-Payment Schedule	Outstanding amount as on 30.09.2023 as per Books	Outstanding amount as on 31.03.2023 as per Books	Outstanding amount as on 31.03.2022 as per Books
Unity small Finance Bank U52203D12015PTC2805 14	Term Loan	250.00	15.50%	Primary/ Collateral: Point a to f	EMI: NIL Term: 30 Months Starting from 31/12/2023	221.67	-	-
BMW Financial Services	Car Loan	22.00	10.50%	Secured against the hypothecation of respective vehicles	EMI: NIL Term: 58 Months Starting from 01/08/2023	19.58	-	-
Total Long Term Borrowings (Including Current Maturities)						241.25	-	-
Total Short Term Borrowings						-	-	-
Grand Total						241.25	-	-

*Repayment Schedule shown above is on the basis of latest loan amount disbursed till 31st March, 2023

Note:

- a) Pari-Passu charge over the fixed and current assets of the Company (including all IP, Brand etc.), both present and future
- b) 4 undated cheques for the EMI amount for each tranche of the facility
- c) 1 undated security deposit cheque worth Rs 5 Crores. Additional cheque worth Rs 5 Crores for second tranche.
- d) DSRA equivalent to 20% of the loan amount to be kept with Unity SFB in form of Fixed Deposit lien marked to Unity SFB till loan tenure. FD should be in auto renewal mode
- e) Standing instruction on the bank account with Unity SFB
- f) A demand promissory note and letter of continuity



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M/s DSM Fresh Foods Limited
NOTES FORMING PART OF THE RESTATED FINANCIAL INFORMATION

NOTE B(B) STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS (INCLUDING CURRENT MATURITIES)

(Figure In 'Lakhs)

Name of Lender	Purpose	Sanctioned Rs Lakhs	Rate of Interest	Re-Payment Schedule	Outstanding amount as on 31.03.2024	Outstanding amount as on 31.03.2023	Outstanding amount as on 31.03.2022
From Bank:							
ICICI Loan	Business	50.00	16.00%	EMI: NIL Term: 36 Months Starting from 05/01/2024	46.83 46.83	-	-
From Others:							
Protium Finance Limited	Business	25.00	18.51%	EMI: Rs 3.81 Lakhs Term: 24 Months Starting from 05/01/2024	22.35	-	-
Samunnati Getvantage SVI Consolidate Pvt Ltd	Business Business	NA	-	Repayable on demand	42.46	18.56 84.45	87.20
SMFG India Credit Co Ltd	Business	20.11	18.00%	EMI: NIL Term: 36 Months Starting from 04/01/2024	18.82	-	-
ECL Finance Ltd	Business	20.00	19.75%	EMI: NIL Term: 36 Months Starting from 05/01/2024	18.74	-	-
Fedbank Financial Services Ltd	Business	20.10	18.00%	EMI: Rs 0.02 Lakhs Term: 24 Months Starting from 02/01/2024	17.96	-	-
Purple Petal Invest Pvt Ltd	Business	NA	-	Repayable on demand	356.41 476.74	103.78 206.78	87.20
GRAND TOTAL					523.57	206.78	87.20



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Note No

25 Earnings per equity share

(Figure In 'Lakhs)

Particulars	For the Period ending 31 March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
Net Profit after tax available for equity shareholders (in lakhs) (A)	466.65	273.85	(248.87)
Opening No of Shares	14028	14028	14028
Issued during the year	872	-	-
Total number of equity shares outstanding at the end of the year	14900	14028	14028
Weighted average shares used for computing basic EPS (B)	14173	14028	14028
Impact of Issue of Bonus shares issued on 16th May, 2024	10275643	10170300	10170300
Weighted Average number of equity shares used as denominator for calculating EPS	10289816	10184328	10184328
Add: Effect of dilutive rights under CCP's	7206	6960	6691
Add: Effect of dilutive rights under CCD's	-	11	-
Weighted average shares used for computing dilutive EPS (C)	10297022.10	10191298.90	10191018.83
Basic earnings per share (A)/(B) (₹)	4.54	2.69	(2.44)
Dilutive earnings per share (A)/(C) (₹)	4.53	2.69	(2.44)

The Board of Directors at its meeting held on 16th May, 2024, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a sum of Rs. 1,635.818 Lacs be capitalized as Bonus Equity shares out of free reserves and surplus and distributed amongst the Equity Shareholders by issue of 163,58175/- Equity shares of Rs. 10/- each credited as fully paid to the Equity Shareholders in the proportion of 725 (Seven Hundred and Twenty Five) Equity share for every 1 (One) Equity shares on 16th May 2024. Out of such bonus Issue, 108,02,500 Equity Shares are allotted against 14,900 Equity shares outstanding as on March 2024, hence effective No. of Shares for March 2024 restatement are 1,08,17,400. It has been approved in the meeting of shareholders held on 16th May 2024. As a result of this the equity portion of authorized share capital of the company is revised to 2,50,00,000 equity shares of face value of Rs 10 each as on the date of signing of the financials. The issued, subscribed & fully paid up equity share capital of the company as on date of signing of the financials is 2,50,00,000 equity shares of face value of Rs 10 each i.e. Rs 2,500.00 Lacs. Earnings Per Share calculations have been reinstated in all the periods to give effect of this bonus.

26 Payments to Directors

Directors Remuneration	For the Period ending 31 March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
Mr. Deepanshu Manchanda	26.00	24.00	18.00
Mrs. Shruti Gochhwal			
Total	26.00	24.00	18.00

27 Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

28 Payments to Auditors (Exclusive of GST)

Auditors Remuneration	For the Period ending 31 March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
Audit Fees	4.10	4.10	4.10
Total	4.10	4.10	4.10

29 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

30 Related Party disclosure as identified by the company and relied upon by the auditors

A Related Parties and their Relationship

(i) Key Management Personnel

- 1 Mr. Deepanshu Manchanda (Managing Director)
- 2 Mr. Sandeep Kumar (Director)
- 3 Mr. Sajit Kumar (Director)
- 4 Ms. Shruti Gochhwal (Director) (till 29 March 2021)

(ii) Relative of Key Management Personnel (having transactions with the company)

- 1 Mr. Mange Ram Gochhwal (Father of Ms. Shruti Gochhwal)
- 2 M.R. Gochhwal (HUF) (HUF in which father of Ms. Shruti Gochhwal is Karta)



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(iii) Enterprises owned or significantly influenced by Key Management personnel or their relatives

(iv) Transactions with Related parties

Particulars	For the Period ending 31 March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
Key Management Personnel			
Director Fees	26.00	24.00	18.00
Expenses paid by others on behalf of the Company			
Other Related Parties			
Loan Taken			

(v) Outstanding Balances

Particulars	For the Period ending 31 March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
Key Management Personnel			
Advance Recoverable	23.74	28.42	15.33
Other Related Parties			
Loan Taken			

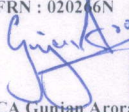
31 Disclosure on significant ratios

Particulars	As at 30 September, 2023	As at 31 March, 2023	As at 31 March, 2022
Current Ratio	2.71	2.07	1.09
Debt-Equity Ratio,	0.20	0.13	0.07
Debt Service Coverage Ratio	10.34	13.74	(27.44)
Return on Equity Ratio	0.17	0.19	(0.21)
Inventory turnover ratio	33.83	1,448.95	1,415.25
Trade Receivables turnover ratio	18.72	8.85	8.12
Trade payables turnover ratio	23.04	7.86	6.23
Net capital turnover ratio	5.40	9.86	66.67
Net profit ratio	0.05	0.05	(0.04)
Return on Investment	-	-	-
Return on Capital employed	0.19	0.16	(0.24)

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = EBIT / (Total Equity + Total Debt)

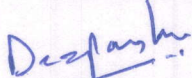
32 Previous year figures have been regrouped/rearranged wherever necessary.

For KRA & CO.
Chartered Accountants
FRN : 020266N

CA Gunjan Arora
M No: 529042
Partner



UDIN: 24529042BKAMYG8071
PLACE: Delhi
DATE: 12.08.2024

For and on behalf of Board of Directors
M/SDSM Fresh Foods Limited


Deepanshu Manchanda
Managing Director
DIN: 07108044


Priya Aggarwal
Director
DIN: 09679895

(Figure in Lakhs)

Note No

Reconciliation between Audited Profit and Restated Profit

Particulars	2023-24	2022-23	2021-22
Particulars	680.86	1116.80	(320.62)
Profit as per Audited Financial Statements			
Adjustments on Account of			
Provision for Income Tax for Prior Period			
Prior period items:	2.83		
-Previous Year Taxes	0.07	(0.12)	(0.09)
-Interest on application money	8.05	(5.05)	
-Office Expense	(39.74)	11.91	
-Reversal of provision	(133.14)	(888.47)	61.36
-Deferred Tax Impact	(27.33)	17.88	9.43
-TDS Payable	(20.89)	20.89	
-TDS Receivable	(2.04)	0.03	2.00
-Interest on Income Tax Refund	0.97		(0.67)
-Interest & penalty			
-Changes in Income Tax Estimates	(214.22)	(842.94)	71.74
Total of Adjustments	466.65	273.85	(248.87)
Restated Profit			

34 Reconciliation between Opening Balance of Profit and Loss under Reserves and Surplus for the FY 21-22

Particulars	As on April 1, 2021
Particulars	(2767.47)
Opening Balance as per Audited Financial Statements	
Adjustments on Account of	
Provision for Income Tax for Prior Period	
Adjustments on account of prior period expenses:	(2.83)
-Previous Year Taxes	27.84
-Reversal of provision	0.01
-Interest on Income Tax Refund	0.14
-Interest on application money	
Opening Capital of Proprietorship Firm Consolidated	(2742.30)
Restated Opening Balance of Surplus	

35 Reconciliation between Total Audited Equity and Total Restated Profit

Particulars	2023-24	2022-23	2021-22
Particulars	8.95	8.49	8.23
Total Equity as per Audited Financial Statements			
Adjustments on Account of			
Provision for Income Tax for Prior Period			
Changes in Deferred Tax Estimates	8.95	8.49	8.23
Restated Total Equity			

36 Material Regrouping

Appropriate re-groupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows wherever required by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the period ended March 31, 2024 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

37 There are no Non Adjusting Items

38 Restated Statement of Contingent Liabilities

Particulars	2023-24	2022-23	2021-22
Particulars	801.36	636.65	635.84
Bank Guarantee			
Income Tax Demand	801.36	636.65	635.84
Total			

39 Restated Statement of Capitalization

Particulars	Pre Issue	Post Issue
Particulars		
Debt	566.94	
Short Term Debt	197.90	
Long Term Debt	764.84	
Total Debt		
Shareholder's Fund	8.95	
Share Capital	3794.58	
Reserves & Surplus	3803.53	
Total Shareholder's Fund (Equity)	5.20%	
Long Term Debt/Equity	20.11%	
Total Debt/Equity		

Short Term Debts Represent which are Expected to be Paid/Payable in 12 months
 Long Term Debts represent Debts other than Short Term Debts as defined above

The figures disclosed above are based on Restated Statement of Assets and Liabilities of the Company as at 31.03.2024



D. Singh

Pritya

40 Segment Information

AS per AS 17, A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. DSM Fresh Foods Limited is an online meat delivery company committed to revolutionizing the way customers experience and enjoy high-quality meats which constitute to be a Single reportable Segment which reflects that there is no liability over the company to report any segments in financials.

- Geographic segments are primarily divided into Domestic & Overseas operations. The Company operates and deals primarily in India and does not have major overseas operations. Accordingly, no geographical segment reporting has been made.

41 Leases: Operating Lease Arrangement (AS-19):

The Company's significant leasing arrangements are in respect of operating lease for office space. The aggregate lease rentals payable is grouped as Rent in Note 24

Particulars	2023-24	2022-23	2021-22
Lease rent charged to statement of profit and loss	32.62	17.15	9.44

42 Disclosure under Accounting Standard (AS) 15 " Employee Benefits"

Defined Contribution Plans

The Company has recognized the following amounts in the statement of profit and loss:

Particulars	2023-24	2022-23	2021-22
Employers' contribution to Provident Fund (including administrative charges) & ESIC	1.06	1.88	2.55

Gratuity

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	2023-24	2022-23	2021-22
Discount Rate	7.22%	7.36%	7.18%
Rate of Escalation in Salary			

(ii) Changes in Present Value of Obligation:

Particular	2023-24	2022-23	2021-22
Present Value of obligation as at the beginning of the period	0.09	8.53	8.28
Acquisition adjustment	-	-	-
Interest Cost	0.66	0.61	0.56
Past Service Cost	-	-	-
Current Service Cost	0.03	2.03	2.55
Curtailement cost/(Credit)	-	-	-
Curtailement cost/(Credit)	-	-	-
Benefits Paid	-	-	-
Actuarial (gain)/Loss on obligation	(1.13)	(2.22)	(2.86)
Present Value of Obligations as at the end of period	0.11	8.95	8.53

(iii) Changes in the Fair Value of Plan Assets:

Particular	2023-24	2022-23	2021-22
Fair value of Plan Assets at Beginning of Year	-	-	-
Expected Return on Plan Assets	-	-	-
Contributions	-	-	-
Benefits Paid	-	-	-
Remeasurement (Gains)/Losses	-	-	-
Fair Value of Plan Assets at the end of Year	-	-	-

(iv) Amounts to be Recognised in the Balance Sheet

Particular	2023-24	2022-23	2021-22
Present Value of Obligation	0.11	8.95	8.53
Fair Value of Plan Assets	-	-	-
Funded Status	(0.11)	(8.95)	(8.53)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	(0.11)	(8.95)	(8.53)

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	2023-24	2022-23	2021-22
Current Service Costs	0.03	2.03	2.55
Past Service Costs	-	-	0.56
Interest Costs	0.66	0.61	-
Expected Return on Plan Assets	-	-	-
Net Actuarial (Gain)/ Loss	(1.13)	(2.22)	(2.86)
Net Impact on Profit & Loss	2.48	0.42	0.25

Darshan

Priya



Leave Enchasmnt

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	2023-24	2022-23	2021-22
Discount Rate	7.22%	7.36%	7.18%
Rate of Escalation in Salary			

(ii) Changes in Present Value of Obligation:

Particular	2023-24	2022-23	2021-22
Present Value of obligation as at the beginning of the period	4.89	4.91	3.83
Acquisition adjustment	-	-	-
Interest Cost	0.36	0.35	0.26
Past Service Cost	-	-	-
Current Service Cost	2.66	1.21	1.75
Curtailment cost/(Credit)	-	-	-
Curtailment cost/(Credit)	-	-	-
Benefits Paid	(0.21)	0.66	(0.49)
Actuarial (gain)/Loss on obligation	(0.07)	(0.93)	(0.44)
Present Value of Obligations as at the end of period	7.64	4.89	4.91

(iii) Changes in the Fair Value of Plan Assets:

Particular	2023-24	2022-23	2021-22
Fair value of Plan Assets at Beginning of Year	-	-	-
Expected Return on Plan Assets	-	-	-
Contributions	-	-	-
Benefits Paid	-	-	-
Remeasurement (Gains)/Losses	-	-	-
Fair Value of Plan Assets at the end of Year	-	-	-

(iv) Amounts to be Recognised in the Balance Sheet

Particular	2023-24	2022-23	2021-22
Present Value of Obligation	7.64	4.89	4.91
Fair Value of Plan Assets	-	-	-
Funded Status	(7.64)	(4.89)	(4.91)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	(7.64)	(4.89)	(4.91)

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	2023-24	2022-23	2021-22
Current Service Costs	2.66	1.21	1.75
Past Service Costs	-	-	-
Interest Costs	0.36	0.35	0.26
Expected Return on Plan Assets	-	-	-
Net Actuarial (Gain)/ Loss	(0.07)	(0.93)	(0.44)
Net Impact on Profit & Loss	2.95	0.63	1.58

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on long term basis.

For KRA & CO.
Chartered Accountants
FRN : 020268N



CA Guttjan Arora
M.No: 529042
Partner

UDIN: 24529042BKAMYG8071
PLACE: Delhi
DATE: 12.08.2024

For and on behalf of Board of Directors
M/sDSM Fresh Foods Limited

Deepanshu

Deepanshu Manchanda
Managing Director
DIN: 07108044

Priya

Priya Aggarwal
Director
DIN: 09679895