

EMPYREAN CASHEWS PRIVATE LIMITED

F-57, APMC Masala Market I,

Phase II, Sector 19, Vashi, Navi

Mumbai Thane MH 400705 IN

Balance Sheet as at 31 March, 2020

Particulars	Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
<u>I. EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	1	14,54,81,410.00	14,54,81,410.00
(b) Reserves and surplus	2	4,46,30,345.59	2,58,96,638.47
(c) Money received against share warrants			
Share Application Money received			
			-
Non-current liabilities			
(a) Long-term borrowings	3	10,36,92,266.94	8,70,81,992.00
(b) Deferred tax liabilities (Net)	4	69,63,043.26	41,20,419.32
(c) Other Long term liabilities			-
(d) Long-term provisions			-
Current liabilities			
(a) Short-term borrowings	5	24,69,037.00	-
(b) Trade payables		1,43,59,945.83	6,00,69,667.24
(c) Other current liabilities			-
(d) Short-term provisions	6	56,89,296.51	67,39,734.21
TOTAL		32,32,85,345.13	32,93,89,861.24
<u>II. ASSETS</u>			
Non-current assets			
(a) Fixed assets	7	15,44,74,806.54	16,48,34,253.05
(i) Tangible assets			-
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments			-
(c) Deferred tax assets (net)	8	-	-
(d) Long-term loans and advances			-
(e) Other non-current assets	9	-	2,66,610.64
Current assets			
(a) Current investments	10	1,67,254.99	53,63,488.78
(b) Inventories		8,22,98,271.60	6,77,13,748.69
(c) Trade receivables	11	2,49,72,477.61	7,63,49,801.48
(d) Cash and cash equivalents	12	36,62,794.99	41,49,251.38
(e) Short-term loans and advances	13	4,25,43,336.88	49,86,315.94
(f) Other current assets	14	1,51,66,402.52	57,26,391.28
TOTAL		32,32,85,345.13	32,93,89,861.24

Notes on Accounts as per Notes No.1A

As per our Report of even date

For Vinit Bohara & Associates

Chartered Accountants



CA Vinit Bohara & Associates

Membership No. 424173

FRN- 141930W

Dated : 05/12/2020

For and on behalf of the Board of
Empyrean Cashews Pvt Ltd

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Aparna Arun Morale
Director -DIN-05332039

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Nana Prakash Mhaske
Director DIN-01911731

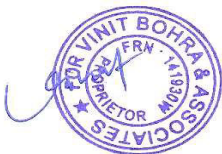
EMPYREAN CASHEWS PRIVATE LIMITED

F-57, APMC Masala Market I,
Phase II, Sector 19, Vashi, Navi
Mumbai Thane MH 400705 IN

Profit and Loss statement for the year ended 31st March 2020

Particulars	Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
I. Revenue from Operations	14	43,94,94,941.00	49,97,65,892.98
II. Other Income	15	43,73,179.62	49,63,771.99
III. Total Revenue (I +II)		44,38,68,120.62	50,47,29,664.97
<u>IV. Expenses:</u>			
Cost of Material Consumed			
Purchases of Materials	16	30,02,15,625.44	46,52,20,394.84
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	(1,45,84,523.42)	(6,23,59,617.74)
Employee benefit expenses	18	2,34,79,288.16	2,22,18,656.57
Finance Cost	19	1,03,58,874.84	86,90,132.32
Depreciation and amortization expense	20	1,82,68,745.64	1,82,18,499.64
Other expenses	21	9,32,59,957.13	4,16,37,384.29
Total Expenses i.e. Sub Total IV		43,09,97,967.79	49,36,25,449.92
V. Profit/Loss before exceptional and extraordinary items and tax (III-IV)		1,28,70,152.83	1,11,04,215.05
VI. Exceptional Items			-
VII. Profit /Loss before extraordinary items and tax (V - VI)		1,28,70,152.83	1,11,04,215.05
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		1,28,70,152.83	1,11,04,215.05
X. Tax expense:			
(1) Current tax		33,46,239.74	26,59,928.00
(2) Deferred tax		28,42,623.94	27,85,858.00
XI. Profit(Loss) from the period from continuing operations (IX-X)		66,81,289.15	56,58,429.05
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period transferred to P&L (XI + XIV)	3	66,81,289.15	56,58,429.05
XVI. Earning per equity share:			
(1) Basic (Face Value of Rs 10 each)		0.46	0.39
(2) Diluted			

Notes on Accounts as per Notes No.1A
As per our Report of even date
For Vinit Bohara & Associates
Chartered Accountants



CA Vinit Bohara & Associates
Membership No. 424173
FRN- 141930W
Dated : 05/12/2020

For and on behalf of the Board of
Empyrean Cashews Pvt Ltd

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Aparna Morale
Director -DIN-05332039

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Director DIN-01911731

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EMPYREAN CASHEWS PRIVATE LIMITED

Notes Forming Part of Balance Sheet as at 31st March 2020

Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
Note-1		
Share Capital		
Equity Share Capital		
Authorised Share Capital:		
Divided into 1,50,00,000 Shares of 10 Each (Previous Year 1,00,00,000 Shares of 10 Each)	15,00,00,000.00	15,00,00,000.00
Issued,Subscribed & Paid Up Capital		
1,45,48,141 shares of 10 Each (Previous Year 145,48,141 Shares of 10 Each)	14,54,81,410.00	14,54,81,410.00
	14,54,81,410.00	14,54,81,410.00
Share Application Money		
Share Application Money		
Anant Panduarng Kulkarni	-	-
Nana Prakash Mhaske	-	-
	-	-
Note-2		
Reserves & Surplus		
a) Surplus/ (Deficit) in Statement of Profit and Loss		
Opening Balance	2,58,96,638.47	1,98,33,452.30
Add: Profit/ (Loss) for the Year	66,81,288.64	56,58,429.05
Add/ (Less): Stock Reserve	-	(2,45,274.53)
Add/ (Less): Adjustment	1,20,52,417.30	36,63,914.00
Less: Proposed Dividend (Included DDT)	-	(30,13,882.35)
	4,46,30,344.41	2,58,96,638.47
Note-3		
Long-term borrowings		
PNB Housing Loan A/c (Secured by Mortgage of Guest House of Company)	5,73,52,312.41	5,89,11,355.82
ICICI Bank Loan A.c (Secured by Hypothication of Car)	11,95,957.40	18,38,927.80
RBL Term Loan	1,93,91,381.17	1,99,52,723.96
Loan from Icici Bank	27,99,461.00	
Axis Auto Loan	46,39,333.00	
Usecusred Loan	1,83,13,821.96	63,78,984.42
	10,36,92,266.94	8,70,81,992.00
Note-4		
Deferred tax Liabilities (net)	69,63,043.26	41,20,419.32
	69,63,043.26	41,20,419.32
Note-5		
Short-term borrowings		
Bajaj Finance Limited	2,21,522.00	
INDUSIND BUSINESS LOAN	17,05,437.00	
Tata Capital	5,42,078.00	
	24,69,037.00	

Note-6		
Short Term Provisions		
Commission payable		12,85,193.00
Duties & Taxes	8,07,056.77	22,90,658.86
Proposed Dividend payable	15,36,000.00	25,00,000.00
Dividend Distribution Tax		5,13,882.35
Provision for Audit		1,50,000.00
Provision for tax	33,46,239.74	-
SSB Capital Advisors	-	-
	56,89,296.51	67,39,734.21

EMPYREAN CASHEWS PRIVATE LIMITED

Notes Forming Part of Balance Sheet as at 31st March 2020

Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
Note-7		
Deferred tax assets (net)	-	-
	-	-
Note-8		
Other non-current assets		
Preliminary Expenses		1,22,400.00
Pre-operative Expenses		1,44,210.64
	-	2,66,610.64
Note-9		
Current Investments		
Investment in Shares		52,06,233.79
Reliance Liquid Fund	1,57,254.99	1,57,254.99
SA Trading	10,000.00	
	1,67,254.99	53,63,488.78
Note-10		
Trade receivables		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	2,49,72,477.61	7,63,49,801.48
Unsecured, considered good	-	-
Doubtful	-	-
	2,49,72,477.61	7,63,49,801.48
Less: Provision for doubtful trade receivables	-	-
	2,49,72,477.61	7,63,49,801.48
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	2,49,72,477.61	7,63,49,801.48
Note-11		
Cash and cash equivalents		
(a) Cash on hand	11,43,723.34	1,92,655.76
(b) Cheques, drafts on hand		-
(c) Balances with banks	25,19,071.65	39,56,595.62
	36,62,794.99	41,49,251.38

Note-12		
Short-term loans and advances		
Advance to creditors	1,19,81,925.41	-
Loans & Advances (Asset)	78,09,323.44	3,69,405.94
Advances to related Parties		
Aparna Morale	48,79,178.03	
Sujit Bangar	1,32,12,500.00	
Other Advacnes		
Income tax Appeal deposit		8,35,000.00
Other Deposits	46,60,410.00	32,32,000.00
Advance Paid to staff & Farmers	-	1,30,000.00
Advance to staff		4,06,500.00
Electricity Mumbai Office		13,410.00
	4,25,43,336.88	49,86,315.94
Note-13		
Other current assets		
Other current assets		
MAT Credit	33,57,887.00	33,57,887.00
TDS Receivable	71,500.00	
GST Input	1,13,33,792.52	23,68,504.28
VAT Refund FY17-18 (NET)	-	
Advance Tax AY 2019-20	3,50,000.00	
TCS Receivable	53,223.00	
Accrued Interest	-	
	1,51,66,402.52	57,26,391.28

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EMPYREAN CASHEWS PRIVATE LIMITED

Notes Forming Part of Balance Sheet as at 31st March 2020

Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
Note-14		
Revenue from Operations		
Sales of Cashews	38,04,39,344.00	43,83,18,590.92
Sales of Organic Manuare	5,90,55,597.00	3,60,03,000.00
Sales of Misc Products		
Sales of Raw Cashews nuts		2,54,44,302.06
	43,94,94,941.00	49,97,65,892.98
Note-15		
Other Income		
Discount & Other Income	6,95,129.72	16,42,950.91
Appreciation on Fund		48,649.10
Profit on sale of Investment		56,031.11
Profit on sale of Asset	27,84,565.00	
Rent Income	7,15,000.00	6,40,669.00
Vat refund	7,43,812.00	25,75,471.87
Foreign Exchange Gain	8,21,291.71	
Round Off	3,417.63	
	43,73,179.62	49,63,771.99
Note-16		
Purchases of Materials		
Purchases of Cashews	27,74,13,759.50	38,79,10,964.79
Purchases of Jagerry	-	-
Purchases Other Materials	9,60,638.40	62,66,063.76
Packing Materials Purchases	60,03,904.94	46,90,134.59
Purchase Organic Manuare	1,58,37,322.60	2,34,17,040.00
Other Direct Expenses		4,29,36,191.70
	30,02,15,625.44	46,52,20,394.84
Note-17		
Changes in inventories of finished goods work-in-progress		
Opening Stcok	6,77,13,748.18	53,54,130.95
Less : Closing Stock	(8,22,98,271.60)	6,77,13,748.69
	(1,45,84,523.42)	(6,23,59,617.74)
Note-18		
Employee benefit expenses		
Staff Salaries & Welfare Expenses	1,69,34,903.16	1,60,36,156.57
Directors Remuneration Paid	65,44,385.00	61,82,500.00
	2,34,79,288.16	2,22,18,656.57

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Note-19		
Finance Charges		
Interest on Secured Loan	40,65,425.00	18,71,726.05
Interest on Unsecured Loans	62,93,449.84	68,18,406.27
	1,03,58,874.84	86,90,132.32
Note-20		
Depreciation and amortization expense		
Depreciation	1,80,02,135.00	1,79,51,889.00
Preliminary Expenses	2,66,610.64	2,66,610.64
	1,82,68,745.64	1,82,18,499.64

EMPYREAN CASHEWS PRIVATE LIMITED
Notes Forming Part of Balance Sheet as at 31st March 2020

Notes	Figures as at the end of 31st March 2020	Figures as at the end of 31st March 2019
Note-21		
Other Expenses		
Direct Expenses		
Labour & Cutting Charges	2,86,90,716.92	94,67,605.00
Transport Expenses	23,35,766.64	19,69,064.00
Labour Travelling Expenses		10,84,033.91
Fuel Purchases		1,67,940.00
Preoperative Expenses		96,140.00
Labour Welfare Expenses	13,20,743.00	
Factory Rent	12,73,050.00	
Factory Electricity Expenses	37,10,625.79	
Repair & Maintance	32,62,144.65	
Other Direct Expenses	1,23,76,751.48	
LABOUR PAYAMENT	83,64,940.00	
	6,13,34,738.48	1,27,84,782.91

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Note-22		
Administrative & Other Expenses		
Admin Charges	15,060.00	24,094.00
Advertisement Expenses	9,38,259.54	13,59,979.00
Agency Charges		1,45,000.00
APMC CHARGES	6,05,062.38	13,22,728.90
Audit Fees		1,50,000.00
Bank Charges		12,000.00
Buiness Promotion	1,80,005.20	
Cash Discount		1,60,391.97
Clearing charges	89,583.00	
Clearing & forwarding charges		78,25,134.30
Commission Expenses	3,82,179.00	13,76,403.00
Courier Expenses	71,031.00	
Donations		-
Electricity Expenses	8,60,976.25	33,33,802.00
Employers Contributio to PF		-
Food & Lodging Expenses	1,60,638.50	1,50,650.50
FOREX EXCHANGE LOSS	18,32,563.56	7,94,896.67
Insurance Expenses	5,39,269.89	3,05,201.00
Interest on TDS	1,24,685.00	675.00
Loss on sales of investment	6,65,699.08	
Misc & Other Expenses		36,589.88
Office & Admin Expenses	6,75,744.12	3,12,764.00
Other expenses	3,67,079.93	
Printing & Stationery	3,99,235.51	6,83,484.99
Professional Fees	49,46,640.88	70,46,378.00
Promotional Expenses		4,04,790.79
PT	83,375.00	2,500.00
Petrol & disel	8,16,016.54	
Rates & Taxes	2,36,320.00	66,000.00
REIMBURSEMENT (PURE AGENT)	8,60,753.00	3,18,145.00
Rent Paid	57,65,916.00	47,86,200.00
Repair & Maintenace	9,01,094.49	48,55,976.82
Stamp Dutty		6,79,500.00
Sundry Balance W/off	26,54,789.85	3,88,062.22
TDS EXPENSE		2,51,013.96
Telephone & Internet Expenses	2,22,819.17	2,59,392.19
Travelling & Conveyanvce	45,52,917.21	41,08,453.08
Transportation expenses	24,63,313.30	-
Uniform expenses		1,40,700.00
Vehicle Maintenace	4,25,175.00	-
Vehicle Insurance	25,042.00	
Web Development Charges	63,973.75	74,282.00
	3,19,25,218.15	4,13,75,189.27

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