




EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPREMUS POWAI,
SAKI VIHAR ROAD, OPP. MTNL OFFICE,
POWAI Mumbai City MH 400072 IN
Balance Sheet as at 31 March, 2021

Particulars	Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
<u>I. EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	1	145,481,410.00	145,481,410.00
(b) Reserves and surplus	2	48,914,604.92	44,630,345.59
(c) Money received against share warrants			
Share Application Money received			-
Non-current liabilities			
(a) Long-term borrowings	3	93,932,115.43	103,692,266.94
(b) Deferred tax liabilities (Net)	4	3,086,565.32	6,963,043.26
(c) Other Long term liabilities			-
(d) Long-term provisions	5	629,396.00	-
Current liabilities			
(a) Short-term borrowings	6	39,507,775.95	2,469,037.00
(b) Trade payables	7	21,851,671.24	14,359,945.83
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	8	1,185,270.35	-
(d) Short-term provisions	9	5,157,446.17	5,689,296.51
TOTAL		359,746,255.38	323,285,345.13
<u>II. ASSETS</u>			
Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	10	141,210,491.32	154,474,806.54
(ii) Intangible assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	11	-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	12	-	-
Current assets			
(a) Current investments	13	6,263,254.99	167,254.99
(b) Inventories		85,798,271.00	82,298,271.60
(c) Trade receivables	14	6,282,232.36	24,972,477.61
(d) Cash and cash equivalents	15	12,772,622.35	3,662,794.99
(e) Short-term loans and advances	16	98,604,364.00	42,543,336.88
(f) Other current assets	17	8,815,017.95	15,166,402.52
TOTAL		359,746,255.38	323,285,345.13
Notes on Accounts as per Notes No.1A As per our Report of even date For Vinit Bohara & Associates Chartered Accountants		For and on behalf of the Board of Empyrean Cashews Pvt Ltd	
		 Aparna Arun Morale Director -DIN-05332039	
CA Vinit Bohara Membership No. 424173 FRN- 141930W Dated : 31/08/2021 UDIN NO :214241473AAAAACU3766		 NANA PRAKASH MHASKE Director DIN-01911731	

EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPREMUS POWAI,
SAKI VIHAR ROAD, OPP. MTNL OFFICE,
POWAI Mumbai City MH 400072 IN
Profit and Loss statement for the year ended 31st March 2021

Particulars	Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
I. Revenue from Operations	18	281,314,221.28	439,494,941.00
II. Other Income	19	4,494,341.90	4,373,179.62
III. Total Revenue (I +II)		285,808,563.18	443,868,120.62
<u>IV. Expenses:</u>			
Cost of Material Consumed			
Purchases of Materials	20	196,725,371.59	300,215,625.44
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	(3,499,999.36)	(14,584,523.42)
Employee benefit expenses	22	14,287,747.38	23,479,288.16
Finance Cost	23	9,454,381.33	10,358,874.84
Depreciation and amortization expense	24	16,813,300.00	18,268,745.64
Other expenses	25	41,799,118.00	93,259,957.13
Total Expenses i.e. Sub Total IV		275,579,918.94	430,997,967.79
V. Profit/Loss before exceptional and extraordinary items and tax (III-IV)		10,228,644.24	12,870,152.83
VI. Exceptional Items			-
VII. Profit /Loss before extraordinary items and tax (V - VI)		10,228,644.24	12,870,152.83
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		10,228,644.24	12,870,152.83
X. Tax expense:			
(1) Current tax		3,169,293.04	3,346,239.74
(2) Deferred tax		385,966.00	2,842,623.94
XI. Profit(Loss) from the period from continuing operations (IX-X)		6,673,385.20	6,681,289.15
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)		6,673,385.20	6,681,289.15
XVI. Earning per equity share:			
(1) Basic (Face Value of Rs 10 each)		0.46	0.46
(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
Membership No. 424173
FRN- 141930W
Dated : 31/08/2021
UDIN NO :214241473AAAACU3766

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

Arun
Aparna Arun Morale
Director -DIN-05332039

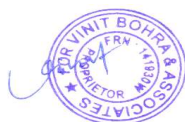
Nana Prakash
Nana Prakash Mhaske
Director DIN-01911731

EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPERMUS POWAI , SAKI VIHAR ROAD
OPP. MTNL OFFICE , POWAI MUMBAI CITY 400072 IN

Cash Flow Statement As On 31.03.2021

A CASH FLOW FROM OPERATING ACTIVITY		Amount in RS.2021		Amount in Rs.2020	
Net Profit			6,673,385.00		6,681,289.00
Adjustment for :					
Depreciation	16,813,300.00			18,002,135.00	
Preliminary Expenses w/off	-			266,611.00	
Provision for Gratuity	83,146.00			(2,784,565.00)	
Interest and finance Charges	9,232,910.00			10,358,875.00	
Rent Income	(617,500.00)				
Foreign exchange gain	(1,571,286.00)			(821,291.00)	
Current Tax	3,169,293.00			3,346,240.00	
Deferred Tax	385,966.00			2,842,624.00	
loss on sales on share	-			665,599.00	
			27,495,829.00		31,876,228.00
Operating Profit before working capital changes			34,169,214.00		38,557,517.00
Adjustment for:					
Decrease/(increase) in Receivables	(36,258,175.00)			51,377,324.00	
Decrease/(increase) in Inventories	(3,499,999.00)			(14,584,523.00)	
Decrease/(increase) in Payables	9,673,794.00			(45,709,721.00)	
Decrease/(increase) in Bank OD/CC	-	(30,084,380.00)		(561,343.00)	(9,478,263.00)
Cash generated from operation		4,084,834.00			29,079,254.00
Income tax paid		2,457,200.00			694,572.00
Net Cash flow from operating activities			1,627,634.00		28,384,682.00
B CASH FLOW FROM INVESTING ACTIVITIES					
		Amount in RS.2021		Amount in Rs.2020	
Puechase of Fixed Assets	(3,548,985.00)			(18,223,123.00)	
short term loan advances	-			13,589,029.00	
Increase in share capital	-			-	
sale of Investment In shares	-			4,540,534.00	
Profit In Investment				-	
Rent Income	617,500.00				
Investment in partnership firm	(6,096,000.00)			(10,000.00)	
Dividend Income	-			-	
Net Cash used in Investing activites			(9,027,485.00)		(103,560.00)
C CASH FLOW FROM FINANCING ACTIVITES					
		Amount in RS.2021		Amount in Rs.2020	
Bank Overdraft	9,576,395.00			(25,671,001.00)	
Long term Borrowing	24,835,207.00			64,244,059.00	
Repayment Of Loan	(7,133,014.00)			(56,017,761.00)	
Loan Interest paid	(9,232,910.00)			(10,358,875.00)	
Divdend Payment	(1,536,000.00)			(964,000.00)	
Net Cash used in financing activities			16,509,678.00		(28,767,578.00)
Net increase in cash & cash Equivalents			9,109,827.00		(486,456.00)
cash and cash equivalent as at 01.04.2020			3,662,795.00		4,149,251.00
cash and cash equivalent as at 31.03.2021			12,772,622.00		3,662,795.00

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



CA Vinit Bohara
Membership No. 424173
FRN- 141930W
Dated : 31/08/2021

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

Aparna Arun Morale
Director -DIN-05332039

NANA PRAKASH MHASKE
Director DIN-01911731

EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPREMUS POWAI,
SAKI VIHAR ROAD, OPP. MTNL OFFICE,
POWAI Mumbai City MH 400072 IN

Significant accounting policies and Notes to The Balance Sheet & Statement of Profit & Loss as on 31st March 2021

1. Basis of Preparation

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP). Financial statements are based on historical costs. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of the money.

The Company generally follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except significant uncertainties.

GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 ('the Act') read with Rule 7 of companies (Accounts) Rule 2014, the provisions of the act (to the extent notified).

2. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from Investment

Dividend income is accounted for in the year in dividend is declared and right to receive is established as per Accounting India Standard 9 on "Revenue Recognition" issued by the Institute of Chartered Accountants of (ICAI).

4. Segment Reporting

The Company at present is engaged in the business of Manufacturing of Cashews, which constitutes a single business segment. In view of above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in AS -17 are not applicable to the Company.

5. Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision in accounting estimates is recognised properly in current and future periods

6. Fixed Assets

Tangible assets

Fixed assets are carried at cost less accumulated depreciation and impairment (if any). Cost comprises of the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use. The cost of internally constructed assets includes cost directly related to their construction.

Depreciation

Depreciation on tangible assets is provided on written down value (WDV) at the rates and in the manner prescribed In Schedule II of the Companies Act, 2013.

Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged in the profit and loss statement in the year in which an asset is identified as impaired. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimation of recoverable amount.

7. Foreign currency transactions

Initial recognition

Transactions in foreign currency are recorded in the reporting currency by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

Subsequent recognition

Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rate prevailing on that date.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise as follows

Particular	2020-2021	2019-2020
Foreign Exchange Loss/(Gain) (Net)	(15,71,285.78)	10,11,271.85

8. Inventories

Inventories are valued at lower of cost or net realisable value. Cost includes freight and other related incidental expenses net of recoverable duties and taxes, if any and is arrived at on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost to affect the sale.

9. Taxation

Tax Expenses comprise of current tax and differed tax. current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rate as per the provision of the income tax Act,1961.the taxable income in accordance with the provision of income tax Act,1961

Deferred tax is recognised on Timing difference between the accounting income and taxable income for the period and quantified using the tax rates and laws enacted or substantially enacted as on balance sheet date. deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realised

Minimum alternate tax

Minimum alternate tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

10. Earing Per share

In determine earning per share, the company considers the net profit after tax and excludes the post tax effect of any extra-ordinary item. the number of share used in computing basis earing per share is the number of share outstanding. the company has not issued any potential equity share and accordingly basic earning per share and diluted earing per share are the same

Particular	31-03-2021 Amount	31-03-2020 Amount
Net Profit befor Tax	1,02,28,644.24	1,28,70,152.83
Net Profit after Tax	66,73,385.20	66,81,289.15
Number of equity share for basis & diluted EPS	1,45,48,141.00	1,45,48,141.00
Face value per share	10	10.00
Basic EPS Before tax	0.70	0.88
Basic EPS after tax	0.46	0.46

11. Contingent liabilities and provisions

The Company creates a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the account of the obligation can be made

A disclosure is made for a contingent liability when there is a

(a) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with in the control of the Company

(b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation

(c) Present obligation, where a reliable estimate cannot be made.

12. Gratuity & Retirement Benefits :

- (a) The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined fair value of plan assets. The defined benefit obligation is calculated annually by actuaries through actuarial valuation using the projected unit credit method.
- (b) The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- (i) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements
- (ii) Net interest expense or income
- (c) "The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. "This cost is included in employee benefit expenses in the statement of the profit & loss.
- (d) Re-measurement comprising of actuarial gains and losses arising from Actuarial(gains)/losses

Changes in the present value of the defined benefit obligation are as follows

Particular	As on 31-03-2021
Defined Benefit Obligation as at beginning Of the Year	5,46,250
Current service cost	139715
Interest cost	38237
Benefit payments	0
Actuarial (gain)/loss	-94806
Defined Benefit Obligation as at End Of the year	6,29,396
Changes in the defined benefit obligation and fair value of plan assets as follows:	
Period	As on: 31-03-2021
Present value of the obligation at the end of the period	6,29,396
Fair value of plan assets at end of period	0
Net liability/(asset) recognized in Balance Sheet and related analysis	6,29,396
Funded Status - Surplus/ (Deficit)	-6,29,396

13. Cash flow Statement

Cash Flow statement was prepared as per AS 3

14. Prior Period Items

There Was Salary And Interest Amount of Rs.7,55,731.04 Treated as Prior Period expenses during the year.

15. Prior period comparatives

Previous year's figures have been regrouped / reclassified where necessary, to confirm to current year's classification

16. Unsecured Loans from Directors/ Related persons:

Please refer annexure I of Loan from Director's

17. Payment to related parties:

Please refer annexure II of relating party transaction.

18. Other notes and disclosures

(a) Cash Balance of Rs. 36,17,710.72 /- was certified by The Management

(b) Closing stock of Materials of Rs.8,57,98,271/- was certified By The Management

(c) Payment to Farmers above Rs.10,000/- was as per Rule 6DD as per section 40A(3) of the Income Tax Act 1961.

(D) The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19), a global pandemic on March 11, 2020 and shutdowns in operations of the Group as per norms laid down by Government of India and State Governments. Subsequently, the manufacturing resumed the operations in a phased manner through the year. Towards the end of the year, the COVID-19 cases in India started rising and as a response there were certain restrictions placed by the Government and the manufacturing facilities of the Company continued to operate with reduced capacity.

Consequently, the Company's operations, revenue and profit during the current and previous period /year were impacted. The Group has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses, the Group expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.

(e) Sunday Creditors, sundry Debtor, Loans and Advances Are subject to confirmation and reconciliation wherever necessary from board of director

EMPYREAN CASHEWS PRIVATE LIMITED

Notes Forming Part of Balance Sheet as at 31st March 2021

Note:1 SHARE CAPITAL

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Divided into 1,50,00,000 Shares of 10 Each	15,000,000.00	150,000,000.00	15,000,000.00	150,000,000.00
Total	15,000,000.00	150,000,000.00	15,000,000.00	150,000,000.00
(b) Issued,Subscribed and fully paid up				
Equity shares of 1,45,48,141 each with voting rights	14,548,141.00	145,481,410.00	14,548,141.00	145,481,410.00
Total	14,548,141.00	145,481,410.00	14,548,141.00	145,481,410.00

A) Reconciliation Of Number Of Shares Outstanding At Beginning And At End Of Year

Equity Shares	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
At the Beginning of the year	14,548,141.00	145,481,410.00	14,548,141.00	145,481,410.00
Add: Issued during the year	0.00	0.00	0.00	0.00
Outstanding at the end of year	14,548,141.00	145,481,410.00	14,548,141.00	145,481,410.00

B) Details Of Shareholders Holding Equity Shares In The Company

NAME	As at 31 March, 2021		As at 31 March, 2020	
	No of Shares	%	No of Shares	%
Anant Pandurang Kulkarni	305,000.00	2.10	305,000.00	2.10
Aparna Sujit Banagar	7,680,641.00	52.79	5,000.00	0.03
Vijayabai Chandrantrao Mankoskar	647,500.00	4.45	-	-
Dr Sudhakar Banagar	-	-	647,500.00	4.45
M/s Empyrean Enviro	-	-	7,675,641.00	52.76
Nana Prakash Mhaske	305,000.00	2.10	305,000.00	2.10
Rasik Kunkulol	200,000.00	1.37	200,000.00	1.37
Sakshi Vashist	10,000.00	0.07	10,000.00	0.07
Swati Atul Rege	50,000.00	0.34	50,000.00	0.34
Syed Jafar Islam	5,100,000.00	35.06	5,100,000.00	35.06
Talisman Securtries Private Limited	250,000.00	1.72	250,000.00	1.72
TOTAL	14,548,141.00	100.00	14,548,141.00	100.00

C) Details Of Shareholders Holding of Promoter

Shares held by promotes at the end of the Year			Percentage Change During the Year
Promoter Name	No Of Shares	Percentage Of Total Shares	
1. Aparna Arun Morale	7,680,641.00	52.79	52.76
2. Nana Prakash Mhaske	305,000.00	2.10	0.00
3. Anant Pandurang Kulkarni	305,000.00	2.10	0.00

EMPYREAN CASHEWS PRIVATE LIMITED		
Notes Forming Part of Balance Sheet as at 31st March 2021		
Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
Note-2		
Reserves & Surplus		
a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	44,630,345.59	25,896,638.47
Add: Profit/(Loss) for the Year	6,673,385.20	6,681,289.15
Add/(Less): Stock Reserve	-	-
Add/(Less): Adjustment	(2,389,125.87)	12,052,417.97
Less: Proposed Dividend (Included DDT)	-	-
	48,914,604.92	44,630,345.59
Note-3		
Long-term borrowings		
PNB Housing Loan A/c (Secured by Mortgage of Guest House of Company)	56,517,886.13	57,352,312.41
ICICI Bank Loan A.c (Secured by Hypothication of Car)	699,580.30	1,195,957.40
RBL Term Loan	-	19,391,381.17
Loan from Icici Bank	-	2,799,461.00
Axis Auto Loan	4,105,620.00	4,639,333.00
Usecsured Loan	32,609,029.00	18,313,821.96
	93,932,115.43	103,692,266.94
Note-4		
Deferred tax Liabilities (net)		
	3,094,363.00	6,963,043.26
	3,094,363.00	6,963,043.26
Note-5		
Long-term provisions		
Gratuity Payable	629,396.00	-
	629,396.00	-
Note-6		
Short-term borrowings		
Bajaj Finance Limited	-	221,522.00
INDUSIND BUSINESS LOAN	-	1,705,437.00
Tata Capital	4,040,000.00	542,078.00
Axis bank CC	28,967,775.95	-
Aditya Birla Capital	3,500,000.00	-
Fedbank Financial Sevices Limited	3,000,000.00	-
	39,507,775.95	2,469,037.00
Note-7		
Trade Creditors		
Local Creditors	1,102,205.65	
Import Creditors	3,552,510.55	
RCN Creditors	17,107,544.04	
Other Creditors	89,411.00	14,359,945.83
	21,851,671.24	14,359,945.83
Note-8		
Other Current Liability		
Salary Payable	1,185,270.35	
	1,185,270.35	-
Note-9		
Short Term Provisions		
Commission payable		
Duties & Taxes	1,763,854.89	807,056.77
Proposed Dividend payable	-	1,536,000.00
Provision for tax	3,353,591.28	3,346,239.74
Audit Fees Payable	40,000.00	
	5,157,446.17	5,689,296.51

EMPYREAN CASHEWS PRIVATE LIMITED		
Notes Forming Part of Balance Sheet as at 31st March 2021		
Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
Note-11		
Deferred tax assets (net)	-	-
	-	-
Note-12		
Other non-current assets		
Preliminary Expenses		122,400.00
Pre-operative Expenses		144,210.64
	-	266,610.64
Note-13		
Current Investments		
Reliance Liquid Fund	157,254.99	157,254.99
SA Trading	6,106,000.00	10,000.00
	6,263,254.99	167,254.99
Note-14		
Trade receivables		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	6,282,232.36	24,972,477.61
Unsecured, considered good	-	-
Doubtful	-	-
	6,282,232.36	24,972,477.61
Less: Provision for doubtful trade receivables	-	-
	6,282,232.36	24,972,477.61
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	6,282,232.36	24,972,477.61
Note-15		
Cash and cash equivalents		
(a) Cash in hand	3,617,710.00	1,143,723.34
(b) Cheques, drafts on hand		
(c) Balances with banks	9,154,912.35	2,519,071.65
	12,772,622.35	3,662,794.99
Note-16		
Short-term loans and advances		
Advance to creditors for RCN Purchases and Others	57,241,511.71	11,981,925.41
Loans & Advances (Asset)	4,271,640.00	7,809,323.44
Advances to related Parties		
Aparna Morale	-	4,879,178.03
Sujit Bangar	-	13,212,500.00
Modi Co	34,173,802.29	
Other Advances		
Other Deposits	2,917,410.00	4,660,410.00
	98,604,364.00	42,543,336.88
Note-17		
Other current assets		
Other current assets	-	
MAT Credit	3,357,887.00	3,357,887.00
TDS Receivable	-	71,500.00
GST Input	5,240,287.95	11,333,792.52
Advance Tax AY 2019-20	-	350,000.00
TCS Receivable		53,223.00
GST Cash Balance	216,843.00	-
	8,815,017.95	15,166,402.52

EMPYREAN CASHEWS PRIVATE LIMITED		
Notes Forming Part of Balance Sheet as at 31st March 2021		
Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
Note-18		
Revenue from Operations		
Sales of Cashews	262,793,921.28	380,439,344.00
Sales of Organic Manuare	18,520,300.00	59,055,597.00
	281,314,221.28	439,494,941.00
Note-19		
Other Income		
Discount Received	915,110.53	(695,129.72)
Profit on sale of Asset	-	2,784,565.00
Rent Income	617,500.00	715,000.00
Vat refund	1,390,062.00	743,812.00
Foreign Exchange Gain	1,571,285.78	821,291.71
Round Off	-	3,640.63
Other Income	383.59	-
	4,494,341.90	4,373,179.62
Note-20		
Purchases of Materials		
Purchases of Cashews	159,707,300.34	277,413,759.50
Purchases Other Materials	58,276.19	960,638.40
Packing Materials Purchases	4,154,086.06	6,003,904.94
Purchase Organic Manuare	32,805,709.00	15,837,322.60
	196,725,371.59	300,215,625.44
Note-21		
Changes in inventories of finished goods work-in-progress		
Opening Stcok	82,298,271.64	67,713,748.18
Less : Closing Stock	(85,798,271.00)	(82,298,271.60)
	(3,499,999.36)	(14,584,523.42)
Note-22		
Employee benefit expenses		
Staff Salaries & Welfare Expenses	7,724,601.38	16,934,903.16
Directors Remuneration Paid	6,480,000.00	6,544,385.00
Provision For Gratuity	83,146.00	-
	14,287,747.38	23,479,288.16
Note-23		
Finance Charges		
Interest on Secured Loan	4,079,702.44	4,065,425.00
Interest on Unsecured Loans	5,153,207.90	6,293,449.84
Bank Charges	221,470.99	-
	9,454,381.33	10,358,874.84
Note-24		
Depreciation and amortization expense		
Depreciation	16,813,300.00	17,951,889.00
Preliminary Expenses	-	266,610.64
	16,813,300.00	18,218,499.64

EMPYREAN CASHEWS PRIVATE LIMITED		
Notes Forming Part of Balance Sheet as at 31st March 2021		
Note-25- Other Expenses		
Notes	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
Advertisement Expenses	34,077.47	938,259.54
Audit Fees	40,000.00	
Cleaning Charges	13,460.00	89,583.00
Commission Expenses	750,262.76	382,179.00
Courier Expenses	209,772.06	71,031.00
Electricity Expenses	100,628.00	860,976.25
Foregin Exchange Loss		1,832,563.56
Factory Rent	1,347,098.00	1,273,050.00
Factory Electricity Expenses	3,405,990.00	3,710,625.79
Interest on TDS	93,524.00	124,685.00
Labour & Cutting Charges	16,512,572.76	37,055,656.92
Other Direct Expenses	7,754,059.00	12,376,751.48
Office & Admin Expenses	38,218.22	675,744.12
Other expenses	2,658,893.39	7,752,770.08
Printing & Stationery	304,634.33	399,235.51
Professional Fees	2,774,504.00	4,946,640.88
Vehical maintance expenses	549,305.60	1,266,233.54
Rent Expenses	1,303,044.00	5,765,916.00
Repair & Maintanace	1,096,394.76	4,163,239.04
Telephone & Internet Expenses	252,569.47	222,819.17
Travelling & Conveyanvce	1,037,839.14	4,552,917.21
Transportation expenses	766,540.00	4,799,080.04
Prior Period Item	755,731.04	-
TOTAL	41,799,118.00	93,259,957.13

EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPREMUS POWAL,
SAKI VIHAR ROAD, OPP. MTNL OFFICE,
POWAI Mumbai City MH 400072 IN

Note-10

Fixed assets & Depreciation calculation as per companies Act for the year ended 31st March 2021

Sr No	Block of Assets	Rate of Depreciation	Gross Block				Depreciation				Net Block	
			As on 01.04.2020	Additions	Deductions	Total	Accumulated Depreciation upto 31.03.2020	Depreciation for the Year	Depreciation on Sale of Asset	Total Accumulated Depreciation As on 31.03.2020	W.D.V As on 31.03.2021	W.D.V As on 31.3.2020
I	Tangible Assets:											
1	Building (Factory)	9.50%	14,798,875.94	2,685,000.00	-	17,483,875.94	2,833,498.00	1,031,759.00	-	3,865,257.00	13,618,618.94	11,965,377.94
2	Building (Other Than Factory)	4.87%	106,768,905.00	-	-	106,768,905.00	17,002,214.00	4,476,372.00	-	21,478,586.00	85,290,319.00	89,766,691.00
3	Furniture	25.89%	15,598,901.81	86,103.26	-	15,685,005.07	7,865,186.00	2,010,528.00	-	9,875,714.00	5,809,291.07	7,733,715.81
4	Machinery & Plant- Machinery	18.10%	56,076,887.61	683,400.00	-	56,760,287.61	19,769,311.00	6,403,831.00	-	26,173,142.00	30,587,145.61	36,307,576.61
5	Machinery & Plant - Vehicle	31.23%	15,327,005.40	-	-	15,327,005.40	7,066,918.00	2,579,625.00	-	9,646,543.00	5,680,462.40	8,260,087.40
6	Computer & Software	63.16%	1,310,652.78	94,481.52	-	1,405,134.30	869,295.00	311,185.00	-	1,180,480.00	224,654.30	441,357.78
	Sub Total I		209,881,228.54	3,548,984.78	-	213,430,213.32	55,406,422.00	16,813,300.00	-	72,219,722.00	141,210,491.32	154,474,806.54
II	Intangible Assets :											
	Sub Total II		-	-	-	-	-	-	-	-	-	-
III	Capital work in Process		-	-	-	-	-	-	-	-	-	-
	Total		209,881,228.54	3,548,984.78	-	213,430,213.32	55,406,422.00	16,813,300.00	-	72,219,722.00	141,210,491.32	154,474,806.54

As per our Report of even date
For Vinit Bohara & Associates
Chartered Accountants



CA VINIT BOHARA
Membership No. 424173
FRN- 120816W
Dated : 31/08/2021
UDIN NO :214241473AAAACU3766

For and on behalf of the Board of
Empyrean Cashews Private Limited


Aparna Arun Morale
Director



NANA PRAKASH MHASKE
Director

ANNEXURE I-UNSECURED LOAN FROM DIRECTOR

SR NO	NAME OF DIRECTOR	AMT
1	NANA MHASKE	1,400,000.00
2	ANANT KULKARNI	800,000.00
TOTAL		2,200,000.00

EMPYREAN CASHEWS PRIVATE LIMITED
1309, LODHA SUPREMUS POWAI,
SAKI VIHAR ROAD, OPP. MTNL OFFICE,
POWAI, MUMBAI , MAHARASHTRA

Annexure - II : Related Party Disclosures		
As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.		
A. List of Related Parties and Nature of Relationship :		
Particulars	Name of Related Parties	
1. other Related Parties		
a) Director's Key/ Management Personnel's	Mr. NANA PRAKASH MHASKE	
	Mr. ANANT PANDURANG KULKARNI	
	MRS. APARNA SUJIT BANGAR	
	MR. AMOL ARUN MORALE	
b) Director's/Relatives of Key Management Personnel's	SSBA INNOVATIONS PRIVATE LIMITED	
	SSB CAPITAL ADVISORS	
	MODI CO	
	SA TRADING	
	EMPYREAN ENVIRO	
Note 1: The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexures		
ANNEXURE - II(B) - Transactions carried out with related parties referred to in (1) above, in ordinary course of Business		
		(Rs. In lakhs)
Nature of transactions	Name of Related Parties	For the period of 31st March 2021
1. Directors Remuneration	NANA PRAKASH MHASKE	13.80
	ANANT PANDURANG KULKARNI	12.00
	APARNA SUJIT BANGAR	30.00
	AMOL ARUN MORALE	9.00
2. Reimbursement of Expenses	NANA PRAKASH MHASKE	3.11
	APARNA SUJIT BANGAR	0.074
3. Rent Income	SSBA INNOVATIONS PRIVATE LIMITED	3.41
	SSB CAPITAL ADVISORS	3.41
4. Advances to creditors	MODI CO	341.73
	SSB CAPITAL ADVISORS	11.71
5. Loan & Liability	NANA PRAKASH MHASKE	14.00
	ANANT PANDURANG KULKARNI	8.00
	EMPYREAN ENVIRO	307.22
6. Investment	S A TRADING	61.06
Note : The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexures		
Annexure - II(C) - Outstanding Balance as at the end of the year		
		As at 31st March 2021
Payable	NANA PRAKASH MHASKE	14.00
	ANANT PANDURANG KULKARNI	8.00
Receivable	SSBA INNOVATIONS PRIVATE LIMITED	10.72
	SSB CAPITAL ADVISORS	15.12
	MODI CO	341.73
Note: The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures		