

# **JPA SNACKS PRIVATE LIMITED**

**CIN: U15315WB2017PTC219131**

**8/1 LAL BAZAR STREET BIKANER BUILDING,  
3RD FLOOR KOLKATA 700001**

## **ANNUAL REPORT**

**F.Y. 2024-25**

### **AUDITORS**

**S. Bhalotia & Associates**

**Chartered Accountants**

**20B, Abdul Hamid Street**

**East India House, 1<sup>st</sup> Floor, Room No. 1F**

**Kolkata - 700 069**

**Phone: 4004-7183/84/88**

**E-mail: ho@sbassociates.co.in**

INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s JPA Snacks Private Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of the M/s JPA Snacks Private Limited ("The Company"), which comprise the Balance Sheet as at 31st March, 2025, the statement of Profit & Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the act") in the manner so required and give a true and fair view in conformity with Accounting Principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Loss and total comprehensive income, change in equity and its cash flows for the ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Standalone Financial Statement under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statement.

Material Uncertainty Related to Going Concern

We draw attention to the financial statements, which indicates that the Company incurred a net loss of Rs. 25.51 lakhs during the year ended March 31, 2025 and, as of that date, the Company's current liabilities exceeded its total assets by Rs. 257.71 lakhs. These conditions, along with other matters as concluded by our judgement, indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter



## Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statement for the current period. These matters were addressed in the context of our audit of standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters as Key audit matters to be communicated in our reports.

## Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

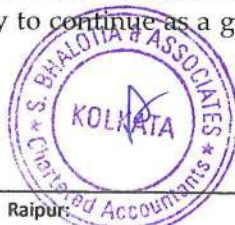
In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

## Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that gives a true and fair view of the state of affairs, profit/loss and other comprehensive income, Changes in Equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of standalone the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters



related to going concern and using the going concern basis of accounting unless either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Company is incurring continuous losses during past years which may effect its going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Emphasis of Matters

We draw attention to Note 25 to the financial statements in relation to outstanding balances of trade receivables, trade payables and loans and advances which are subject to confirmation and subsequent adjustments, if any.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, we give in the **Annexure 'A'**, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act
  - e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**.



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The company does not have any pending litigations as at 31<sup>st</sup> March 2025 therefore the said clause is not applicable.

(ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and

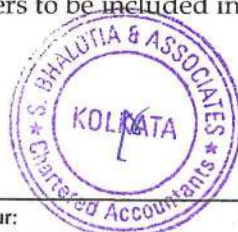
(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

(v) The company has not declared and paid any dividend during the year.

(vi) The reporting under Rule 11(g) of companies (Audit & Auditor) Rules, 2014 is applicable from 1<sup>st</sup> April 2023.

This feature of recording audit trail(edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts. The feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transaction recorded in the respective software.

(vii) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:



In our opinion and according to the information and explanations given to us, the company has not paid any remuneration to its directors, therefore the said clause is not applicable. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.

For S. Bhalotia & Associates  
(Chartered Accountants)  
Firm's Registration no.: 325040E



CA Ankit Santhalia  
(Partner)

Membership No: 301737

UDIN:-25301737BMTEWW1882

Place: Kolkata

Date: The 6th Day of May, 2025



**Annexure - A to the Auditors' Report**

**The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements of JPA Snacks Private Limited for the year ended 31st March 2025, we report that:**

- i. (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.  
B. The company does not have any intangible assets, therefore the clause is not applicable.
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
- (e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company does not have any sanctioned working capital limits from banks or financial institutions therefore the clause is not applicable.

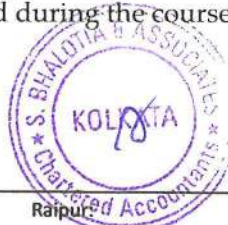


- iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year, therefore the clause is not applicable.
- a) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- b) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.
- iv. According to the information and explanations given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Accordingly, clause 3(v) of the order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.
- vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.
- vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- (a) According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31<sup>st</sup> march 2025 for a period of more than six months from the date they became payable, except Professional Tax of Rs. 90,976/-.
- (b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value



added tax, cess or other statutory dues which have not been deposited by the company on accounts of disputes.

- (viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.
- (ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the company has not raised any money by way of term loans during the financial year, hence clause is not applicable.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- (xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.



- b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.
- c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- (xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013.
- (xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.
- (xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.
- b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.
- c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- xvii) The company has not incurred cash losses in the current year but has incurred in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is



not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no requirement to spent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For S. Bhalotia & Associates  
(Chartered Accountants)

Firm's Registration no.: 325040E



*Ankit Santhalia*

CA Ankit Santhalia  
(Partner)

Membership No: 301737

UDIN -:25301737BMTEWW1882

Place: Kolkata

Date: The 6th Day of May, 2025

**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

**Opinion**

We have audited the internal financial controls with reference to standalone financial statements of **JPA Snacks Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

**Management's and Board of Director's Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the



assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kolkata  
Date: The 6th Day of May, 2025

For S. Bhalotia & Associates  
Chartered Accountants

Firm Registration No. 325040E



*Ankit Santhalia*  
CA. Ankit Santhalia

(Partner)

Membership No. 301737

UDIN:-25301737BMTEWW1882

**JPA SNACKS PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31st MARCH, 2025**

	particular	Notes	As at	
			March 31,2025	March 31,2024
			( Amount in Thousands )	( Amount in Thousands )
	<b>ASSETS</b>			
<b>I.</b>	<b>Non-Current Assets</b>			
	Property, Plant and Equipment	3	16,312.04	19,888.74
			<b>16,312.04</b>	<b>19,888.74</b>
<b>II.</b>	<b>Current Assets</b>			
	a) Inventories	4	583.36	583.36
	b) Financial Assets			
	i) Trade Receivables	5	108.83	108.83
	ii) Cash and Cash Equivalents	6	50.34	90.31
	c) Other Current Assets	7	2,586.90	2,586.56
			<b>3,329.42</b>	<b>3,369.06</b>
	<b>TOTAL ASSETS</b>		<b>19,641.46</b>	<b>23,257.80</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>III.</b>	<b>Equity</b>			
	a) Equity Share Capital	8	500.00	500.00
	b) Other Equity	9	(26,270.67)	(22,642.04)
			<b>(25,770.67)</b>	<b>(22,142.04)</b>
<b>IV.</b>	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	10	44,534.41	44,534.42
	ii) Trade Payables			
	(a) Dues to Micro & Small Enterprises	11.1	-	-
	(b) Dues to others	11.2	19.80	7.50
	b) Other Current Liabilities	12	857.92	857.92
			<b>45,412.14</b>	<b>45,399.84</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,641.46</b>	<b>23,257.80</b>
	Significant Accounting Policies	2		
	Notes to Financial Statements	3-36		

As per our Report attached of even date  
For S.Bhalotia & Associates  
Chartered Accountants

Firm Regn. No. 325040E

  
Ankit Santhalia  
(Partner)

Membership No. 301737

Kolkata

Date - The 6th Day of May, 2025



For and on behalf of the Board of Directors



Sunil Kumar Agrawal  
(Director)  
DIN No - 00091784



Mahabir Prasad Agrawal  
(Director)  
DIN No - 00524341

**JPA SNACKS PRIVATE LIMITED**  
Statement Of Profit And Loss For The Period Ended March 31,2025

	particular	Notes	For the year ended March 31,2025 ( Amount in Thousands)	For the year ended March 31,2024 ( Amount in Thousands)
I.	<b>INCOME</b>			
	Revenue from Operations	13	-	300.57
	Other Income	14	1,077.95	3,526.99
	<b>Total Income</b>		<b>1,077.95</b>	<b>3,827.56</b>
II.	<b>EXPENSES</b>			
	Changes in Stock-in-Trade	15	-	502.76
	Employee Benefits Expense	16	-	-
	Finance Costs	17	1.88	1.58
	Depreciation and Amortization Expense	3	3,576.70	3,576.70
	Other Expenses	18	50.05	3,749.57
	<b>Total Expenses</b>		<b>3,628.63</b>	<b>7,830.61</b>
III.	<b>Profit before Tax (I-II)</b>		<b>(2,550.68)</b>	<b>(4,003.06)</b>
IV.	<b>Tax Expenses</b>			
	Current Tax		-	-
	Deferred Tax		-	-
	<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
V.	<b>Profit for the period</b>		<b>(2,550.68)</b>	<b>(4,003.06)</b>
VI.	<b>Total Comprehensive Income for the period</b>		<b>(2,550.68)</b>	<b>(4,003.06)</b>
VII.	<b>Basic and Diluted Earnings per Equity Share of Face Value of ₹ 10/- each</b>	20	<b>(51.01)</b>	<b>(80.06)</b>
	Significant Accounting Policies	2		
	Notes to Financial Statements	3-36		


As per our Report attached of even date  
For S.Bhalotia & Associates  
Chartered Accountants  
Firm Regn. No. 325040E

  
Ankit Santhalia  
(Partner)  
Membership No. 301737  
Kolkata  
Date - The 6th Day of May, 2025



For and on behalf of the Board of Directors

  
Sunil Kumar Agrawal  
(Director)  
DIN No - 00091784

  
Mahabir Prasad Agrawal  
(Director)  
DIN No - 00524341

**JPA SNACKS PRIVATE LIMITED**  
Statement of Cash Flows for the Year Ended March 31, 2025

		( Amount in Thousands)	
PARTICULARS		March 31,2025	March 31,2024
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit before Tax :		(2,550.68)	(4,003.06)
Adjustment for:			
Depreciation		3,576.70	3,576.70
Profit on Sale of Fixed Assets		-	3,701.92
Finance Cost (Net)		1.88	1.58
<b>Operating Profit before Working Capital Changes</b>		<b>1,027.90</b>	<b>3,277.15</b>
Adjustments for:			
(Increase)/Decrease in Non-Current/Current Financial and other Assets		(1,078.29)	(81.57)
(Increase)/Decrease in Inventories		-	502.76
Increase/(Decrease) in Non-Current/Current Financial and other Liabilities/Provisions		12.30	(4,062.72)
<b>Cash Generated from Operations</b>		<b>(38.09)</b>	<b>(364.39)</b>
Direct Taxes Paid		-	-
<b>Net Cash Flow from Operating Activities</b>		<b>(38.09)</b>	<b>(364.39)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Sale of Fixed Assets and change in Capital work in progress		-	3,400.00
<b>Net Cash Flow from/(Used in) Investing Activities</b>		<b>-</b>	<b>3,400.00</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>			
(Repayment of) / Proceeds from Short Term Borrowings (Net)		(0.01)	(2,992.39)
Interest Paid		(1.88)	(1.58)
<b>Net Cash Flow From/(Used in ) Financing Activities</b>		<b>(1.89)</b>	<b>(2,993.97)</b>
<b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>			
		<b>(39.98)</b>	<b>41.64</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>		<b>90.31</b>	<b>48.68</b>
<b>Cash and Cash Equivalents at the end of the period</b>		<b>50.34</b>	<b>90.31</b>

Note: Previous year's figures have been rearranged and regrouped wherever necessary.

For S.Bhalotia & Associates.

Chartered Accountants

Firm Regn. No. 325040E

*Ankit Santhalia*  
Ankit Santhalia  
(Partner)

Membership No. 301737  
Kolkata

Date - The 6th Day of May, 2025



For and on behalf of the Board of Directors

*Sunil Kumar Agrawal*  
Sunil Kumar Agrawal  
(Director)  
DIN No - 00091784

*Mahabir Prasad Agrawal*  
Mahabir Prasad Agrawal  
(Director)  
DIN No - 00524341

**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

**1. Company Overview**

JPA Snacks Private Limited is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company is engaged in Manufacturing , packaging and labelling of snacks.

**2. Significant Accounting Policies**

**I) Basis of Preparation**

**Compliance with IND-AS**

The company has adopted Indian Accounting Standard (Referred to as "Ind AS") Notified under the Companies (Indian Accounting standards) Rules, 2015 (as amended) read with section 133 of the Companies Act, 2013("the Act") with effect from April 1, 2016 and therefore Ind AS issued, notified and made effective till the financial statements are authorized have been considered for the purpose of preparation of these financial statement.

The date of transition to Ind AS as required has been considered to be 1<sup>st</sup> April 2016.

The financial statement upto the year ended 31<sup>st</sup> March 2024 were prepared under the historical cost convention on accrual basis in accordance with Generally Accepted Accounting Principal and Accounting Standard as prescribed under the provision of the Companies Act , 2013 read with the Companies (Accounts) Rules, 2014 then applicable (Previous GAAP) to the Company. Previous period figures in the Financial Statements have now been restated in compliance to Ind AS.

For all periods up to and including the year ended 31 March 2024, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP) and Companies (Accounting Standards) Rules, 2006.

**II) Revenue Recognition**

Revenue from sale of goods in the course of ordinary activities is recognised when all the significant risks and rewards of ownership are transferred to the buyer as per the terms of the contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Revenue is measured at the fair value of the consideration received or receivable and includes excise duty and are net of returns and allowances, trade discounts, volume rebates, value added tax and goods and service tax.

**III) Property, Plant & Equipment**

Property, plant and equipment are stated at acquisition cost, less accumulated depreciation and accumulated impairment loss, if any. The cost of Property, Plant & Equipment comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Interest and other financial charges on loans borrowed specifically for acquisition of capital assets are capitalised till the start of commercial production.

Depreciation is provided on the straight line method over the estimated useful lives of assets and are in line with the requirements of Part C of Schedule II of the Companies Act, 2013.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as 'Capital Advances' under other 'Non-Current Assets' Assets and the cost of assets not put to use before such date are disclosed under 'Capital Work in Progress'.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

**IV) Inventories**

Inventories are valued at the lower of cost (Computed on First-in-first-out basis) and net realisable value. Costs incurred in bringing each product to its present location and conditions are accounted for as follows:  
Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.  
Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

**V) Provisions and Contingent Liabilities**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**VI) Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

**VII) Employee Benefits**

**Defined Contribution Plan**

The Company makes contributions towards provident fund to the regulatory authorities to a defined contribution retirement benefit plan for qualifying employees, where the Company has no further obligations. Both the employees and the Company make monthly contributions to the Provident Fund Plan equal to a specified percentage of the covered employee's salary.

**Defined Benefit Plan**

Gratuity is paid to employees under the Payment of Gratuity Act 1972 through unfunded scheme. The Company's liability is actuarially determined using the Projected Unit Credit method at the end of the year in accordance with the provision of Ind AS 19 - Employee Benefits.

The Company recognizes the net obligation of the defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

The Company recognises the changes in the net defined benefit obligation like service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements and net interest expense or income, as an expense in the Statement of Profit and Loss.

Short term employee benefits are charged off at the undiscounted amount in the year in which the related services are rendered

**VIII) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



**IX) Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit & Loss over the lease term.

**X) Government Grants**

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with and the grants will be received. Grants related to assets are treated as deferred income and are recognized as other income in the Statement of profit & loss on a systematic and rational basis over the useful life of the asset. Grants related to income are recognized on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate and are deducted from the expense in the statement of profit & loss.

**XI) Income Taxes**

Income tax expense is recognized in the Statement of Profit & Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Provision for current tax is made at the current tax rates based on assessable income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**XII) Earnings per Share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



**JPA SNACKS PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31,2025

**XIII) Current and Non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- i) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- ii) held primarily for the purpose of trading,
- iii) expected to be realised within twelve months after the reporting period, or
- iv) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is:

- i) it is expected to be settled in the normal operating cycle,
- ii) it is due to be settled within twelve months after the reporting period, or
- iii) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent.

**XIV) Dividend**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

**XV) Rounding of Amounts**

All amounts disclosed in the standalone Financial Statements and notes have been rounded off to the nearest rupees (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.



**JPA SNACKS PRIVATE LIMITED**  
Statement Of Changes In Equity For The Year Ended 31st March, 2025

( Amount in thousand)

**A. EQUITY SHARE CAPITAL**

Balance as at April 01, 2023	500.00
Changes in Equity Share Capital during the year 2023-24	-
Balance as at March 31, 2024	500.00
Changes in Equity Share Capital during the year 2024-25	-
Balance as at March 31, 2025	500.00

**B. OTHER EQUITY**

	Reserves and Surplus				Other Comprehensive Income	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings		
Balance as at April 01, 2023	-	-	-	(26,184.67)	-	(26,184.67)
Profit for the period	7,545.68	-	-	(4,003.06)	-	3,542.63
Other Comprehensive Income	-	-	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>7,545.68</b>	<b>-</b>	<b>-</b>	<b>(30,187.72)</b>	<b>-</b>	<b>(22,642.04)</b>
Balance as at April 01, 2024	-	-	-	(30,187.72)	-	(30,187.72)
Profit for the period	6,467.73	-	-	(2,550.68)	-	3,917.05
Other Comprehensive Income	-	-	-	-	-	-
<b>Balance as at March 31, 2025</b>	<b>6,467.73</b>	<b>-</b>	<b>-</b>	<b>(32,738.40)</b>	<b>-</b>	<b>(26,270.67)</b>

As per our Report attached of even date  
For S.Bhalotia & Associates.  
Chartered Accountants

Firm Regn. No. 325040E

Ankit Santhalia  
(Partner)

Membership No. 301737  
Kolkata

Date - The 6th Day of May, 2025



For and on behalf of the Board of Directors

Sunil Kumar Agrawal  
(Director)

DIN No - 00091784

Mahabir Prasad Agrawal  
(Director)

DIN No - 00524341

**JPA SNACKS PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31,2025

	As at March 31,2025 ( Amount in thousand)	As at March 31,2024 ( Amount in thousand)
<b>4 Inventories</b>		
At Lower of Cost or Net Realisable Value		
Finished Goods	583.36	583.36
<b>Total</b>	<b>583.36</b>	<b>583.36</b>
<b>5 Trade Receivables</b>		
Financial Assets carried at Amortised Cost (Unsecured, Considered Good)		
Trade Receivables	108.83	108.83
<b>Total</b>	<b>108.83</b>	<b>108.83</b>
<i>Note : For details refer schedule 5 (a) &amp; (b)</i>		
<b>6 Cash and Cash Equivalents</b>		
Financial Assets carried at Amortised Cost		
Balances with Banks	48.68	88.65
Cash on Hand	1.66	1.66
<b>Total</b>	<b>50.34</b>	<b>90.31</b>
<b>7 Other Current Assets</b>		
Financial Assets carried at Amortised Cost (Unsecured, Considered Good)		
Balances with Statutory Authorities	2,586.90	2,586.56
<b>Total</b>	<b>2,586.90</b>	<b>2,586.56</b>



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31, 2025

( Amount in thousand)											
3. PROPERTY, PLANT & EQUIPMENT (Current Year)	GROSS BLOCK					DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 1st April 2024	Addition	Deletion/ Adjustment	As at 31st March 2025	As at 1st April 2024	Deductions/ Adjustments	For the Year	Up to 31st March 2025	As at 31st March 2025	As at 31st March 2024	
<b>Tangible Assets :</b>											
a) Factory Building	3,621.30	-	-	3,621.30	793.06	-	118.76	911.82	2,709.48	2,828.24	
b) Plant & Machinery	28,019.66	-	-	28,019.66	13,491.25	-	2,762.66	16,253.91	11,765.75	14,528.41	
c) Factory Equipment	1,529.74	-	-	1,529.74	642.10	-	103.54	745.64	784.10	887.64	
d) Electric Installation	4,077.21	-	-	4,077.21	2,838.82	-	432.20	3,271.02	806.19	1,238.39	
e) Generator	1,418.41	-	-	1,418.41	1,048.82	-	149.74	1,198.57	219.84	369.59	
f) Computer	50.33	-	-	50.33	47.86	-	(0.00)	47.86	2.47	2.47	
g) Furniture & Fittings	93.41	-	-	93.41	59.41	-	9.79	69.20	24.21	34.00	
<b>Total :</b>	<b>38,810.06</b>	<b>-</b>	<b>-</b>	<b>38,810.06</b>	<b>18,921.33</b>	<b>-</b>	<b>3,576.70</b>	<b>22,498.03</b>	<b>16,312.04</b>	<b>19,888.74</b>	



**JPA SNACKS PRIVATE LIMITED**  
**Notes to Standalone Financial Statement for the year ended 31st March, 2025**

**5 (a) TRADE RECEIVABLES**

Trade Receivables ageing schedule As on 31.03.2025							
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years		
1. Undisputed Trade receivables - considered good	-	-	108.83	-	-	-	108.83
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2024</b>	-	-	108.83	-	-	-	108.83

**5 (b)**

Trade Receivables ageing schedule As on 31.03.2024							
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years		
1. Undisputed Trade receivables - considered good	67.48	41.35	-	-	-	-	108.83
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2023</b>	143.98	149.25	-	-	-	-	108.83



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

	As at March 31,2025 ( Amount in thousand)	As at March 31,2024 ( Amount in thousand)
<b>8 Equity Share Capital</b>		
<b>a) Authorised:</b>		
50,000 Equity Shares of ₹ 10/- each	500.00	500.00
	500.00	500.00
<b>b) Issued, Subscribed and Paid-up Capital</b>		
50,000 Equity Shares of ₹ 10/- each, fully paid up	500.00	500.00
	500.00	500.00

**c) Details of shareholders holding more than 5% shares in the Company**

<u>Name of Shareholders</u>	As at March 31,2025		As at March 31,2024	
	No. of shares	%	No. of shares	%
	No. of shares	Holding	No. of shares	Holding
i. Manaksia Coated Metals & Industries Ltd.	49,980	99.96%	49,980	99.96%

**d) Terms/rights attached to each class of shares**

**Equity Shares:**

The Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**9 Other Equity**

**A. Surplus in the statement of profit and loss**

	As at March 31,2025 ( Amount in thousand)		As at March 31,2024 ( Amount in thousand)	
As per last Balance Sheet	(30,187.72)		(26,184.67)	
Add : Profit for the period	(2,550.68)		(4,003.06)	
Less : Transferred to General Reserve	-		-	
Balance as at the end of the period		(32,738.40)		(30,187.72)
<b>B. Capital Reserve</b>	7,545.68		8,623.64	
Less : Amortisation during the Year	1,077.95	6,467.73	1,077.95	7,545.68
		(26,270.67)		(22,642.04)



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

	As at March 31,2025 ( Amount in thousand)	As at March 31,2024 ( Amount in thousand)
<b>10 Borrowings (Current)</b>		
Financial Liabilities carried at Amortised Cost		
Unsecured(Rupee Loan)		
From Holding Company	44,534.41	44,534.42
From Directors		
<b>Total</b>	<b>44,534.41</b>	<b>44,534.42</b>
<b>11.1 TRADE PAYABLES - DUES TO MICRO &amp; SMALL ENTERPRISE</b>		
A. Principal and Interest amount remaining unpaid	-	-
B. Interest due thereon remaining unpaid	-	-
Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D. Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
E. Interest Accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding F. years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
	<b>As at</b>	<b>As at</b>
	<b>March 31,2025</b>	<b>March 31,2024</b>
	<b>( Amount in thousand)</b>	<b>( Amount in thousand)</b>
<b>11.2 Trade Payables</b>		
Financial Liabilities carried at Amortised Cost		
Micro, Small and Medium Enterprises*		
Others	19.80	7.50
Creditors for capital goods	-	-
<b>Total</b>	<b>19.80</b>	<b>7.50</b>

Note : For details refer schedule 11 (a) & (b)

**Notes :**

Disclosure of payables to MSME vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

There are no overdue principal amounts/interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

<b>12 Other Current Liabilities</b>		
Liability for Expenses	766.95	766.95
Statutory Dues	90.98	90.98
Security Deposit	-	-
<b>Total</b>	<b>857.92</b>	<b>857.92</b>



**JPA SNACKS PRIVATE LIMITED**  
Notes to Standalone Financial Statement for the year ended 31st March, 2025

**11 (a) TRADE PAYABLES**

Trade Payables ageing schedule As on 31.03.2025					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-
2. Others	12.30	7.50	-	-	19.80
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2024</b>	<b>12.30</b>	<b>7.50</b>	<b>-</b>	<b>-</b>	<b>19.80</b>

**11 (b)**

Trade Payables ageing schedule As on 31.03.2024					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-
2. Others	7.50	-	-	-	7.50
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2023</b>	<b>7.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.50</b>



**JPA SNACKS PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31,2025

	For the year ended March 31,2025 ( Amount in thousand)	For the year ended March 31,2024 ( Amount in thousand)
<b>13 Revenue from Operations</b>		
Sale of Products	-	300.57
<b>Total</b>	-	300.57
<b>Particulars of Sale of Products</b>		
Food Products	-	300.57
	-	300.57
<b>14 Other Income</b>		
Discount Received	-	-
Interest on Fixed Deposit	-	-
Sundry Balance Written Off	-	2,449.03
Subsidy Amortised	1,077.95	1,077.95
<b>Total</b>	1,077.95	3,526.99
<b>15 Changes in Stock-in-Trade</b>		
Opening Stock		
Finished Goods	583.36	1,086.11
	583.36	1,086.11
Closing Stock		
Finished Goods	583.36	583.36
	583.36	583.36
	-	502.76
<b>16 Employee Benefits Expense</b>		
Salaries, Wages and Bonus	-	-
<b>Total</b>	-	-
<p>Note: The company is in the process of Determining the liability as per actuarial valuation Report as per the provision of Ind-As 19.</p>		
<b>17 Finance Costs</b>		
Other Borrowing Cost	1.88	1.58
<b>Total</b>	1.88	1.58
<b>18 Other Expenses</b>		
Filing Fees	13.67	12.00
Auditors' Remuneration		
As Auditors	7.50	7.50
Rates & Taxes	7.15	9.65
Loss on sale of Fixed Assets	-	3,701.92
Consultancy & Professional Fees	21.73	18.50
Insurance Premium Charges	-	-
Other Expenses	-	-
<b>Total</b>	50.05	3,749.57



**JPA SNACKS PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31,2025

**19 Effective Tax Reconciliation**

The reconciliation of Estimated Income Tax to Income Tax Expense is as below :

( Amount in Thousands)

Particulars	March 31,2025	March 31,2024
Profit before Income Taxes	(2,550.68)	(4,003.06)
Statutory Income Tax rate	26.000%	26.000%
Expected Income Tax Expense at Statutory Income Tax rate	(663.18)	(1,040.79)
i) Income Exempt from Tax / Items not deductible	-	-
ii) Tax on Income at different rates	-	-
iii) Additional tax benefit	-	-
<b>Income Tax Expense as reported</b>	<b>(663.18)</b>	<b>(1,040.79)</b>
<b>20 Earnings per share</b>		
Particulars	March 31,2025	March 31,2024
Profit as per Statement of Profit and Loss (₹)	(2,550,675.85)	(4,003,055.36)
Weighted average number of equity shares	50,000	50,000
Nominal value per equity share (₹)	10.00	10.00
Earnings per share – Basic and Diluted (₹)	(51.01)	(80.06)



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31, 2025

**21 Related Party Transactions**

List of Related Parties with whom transactions have taken place during the year

Particulars	Relationship
Manaksia Coated Metals & Industries Ltd.	Holding Co.
Manaksia Limited	Entities over which KMPs and their relatives have significant influence
Sunil Kumar Agrawal	Key Managerial Personnel / Directors
Mahabir Prasad Agrawal	
Rajiv Kumar Ojha	

The following table summarises Related-Party Transactions and Balances included in the Financial Statements as at and for the year ended March 31, 2025 and March 31, 2024

( Amount in Thousands)

Nature of Transactions	Holding Company	Entities where KMP and relatives have significant influence	KMP/Director	Total
Interest Expense	-	-	-	-
	-	-	-	-
Loan	44,534 (44,534)	-	-	44,534 (44,534)

*\*\*Previous year's figures is shown in bracket.*



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

**22 Segment Reporting**

**1) Business Segment**

The company has only one Business Segment viz. Manufacturing of grain mill products, starches & starch product and prepared animal feeds & its operation are also confirmed to one geographical segment i.e, India. As such no further disclosure under Ind AS 108 "Segment Reporting " is required.

No amount is due to Micro, Small & Medium Enterprises (Identified on the basis of information made available by such enterprises to the company). No interest in terms of Micro , Small and Medium Enterprises (Development )act 2006, has either paid or accrued during the year.

**23 Capital Management**

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through cash generated from operations and short term bank borrowings.

The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt includes interest bearing borrowings less cash and cash equivalents, other bank balances and current investments.

The table below summarises the capital, net debt and net debt to equity ratio of the Company.

Particulars	March 31,2025	March 31,2024
Equity Share Capital	500.00	500.00
Other Equity	(26,270.67)	(22,642.04)
<b>Total Equity (A)</b>	<b>(25,770.67)</b>	<b>(22,142.04)</b>
Long Term Borrowings	-	-
Short Term Borrowings (Gross Debt) (B)	44,534.41	44,534.42
<b>Total Capital (A+B)</b>	<b>18,763.74</b>	<b>22,392.38</b>
Gross Debt (B) as above	44,534.41	44,534.42
Less: Current Investments	-	-
Less: Cash and Cash Equivalents	50.34	90.31
Less: Other Bank Balances	-	-
<b>Net Debt (C)</b>	<b>44,484.07</b>	<b>44,444.11</b>
<b>Net Debt to Equity (C/A)</b>	<b>(1.73)</b>	<b>(2.01)</b>



**JPA SNACKS PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31,2025

**24 Disclosures on Financial Instruments**

**I) Financial Instruments by Category**

As at March 31, 2025

( Amount in thousand )

Particulars	Amortised Cost	Total Carrying Value	Total Fair Value
<b>Financial Assets</b>			
Investments	-	-	-
Trade Receivables	108.83	108.83	108.83
Cash and Cash Equivalents	50.34	50.34	50.34
Other Bank Balances	-	-	-
Loans	-	-	-
Other Financial Assets	-	-	-
<b>Total Financial Assets</b>	<b>159.17</b>	<b>159.17</b>	<b>159.17</b>
<b>Financial Liabilities</b>			
Borrowings	44,534.41	44,534.41	44,534.41
Trade Payables	19.80	19.80	19.80
Other Financial Liabilities	-	-	-
<b>Total Financial Liabilities</b>	<b>44,554.21</b>	<b>44,554.21</b>	<b>44,554.21</b>

As at March 31, 2024

( Amount in thousand )

Particulars	Amortised Cost	Total Carrying Value	Total Fair Value
<b>Financial Assets</b>			
Investments	-	-	-
Trade Receivables	108.83	108.83	108.83
Cash and Cash Equivalents	90.31	90.31	90.31
Other Bank Balances	-	-	-
Loans	-	-	-
Other Financial Assets	-	-	-
<b>Total Financial Assets</b>	<b>199.14</b>	<b>199.14</b>	<b>199.14</b>
<b>Financial Liabilities</b>			
Borrowings	44,534.42	44,534.42	44,534.42
Trade Payables	7.50	7.50	7.50
Other Financial Liabilities	-	-	-
<b>Total Financial Liabilities</b>	<b>44,541.92</b>	<b>44,541.92</b>	<b>44,541.92</b>



**JPA SNACKS PRIVATE LIMITED**  
Notes to Financial Statements as at and for the year ended March 31,2025

**Disclosures on Financial Instruments (contd.)**

**a) Liquidity Risk –**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has obtained fund and non-fund based working capital facilities from various banks. The Company invests its surplus funds in bank fixed deposit and in mutual funds, which carry no or low market risk.

The following table shows a maturity analysis of the Company's Financial Liabilities on the basis of undiscounted contractual payments :

( Amount in thousand )

Particulars	March 31,2025	March 31,2024
One Year or less		
Borrowings	-	-
Trade Payables	12.30	7.50
Other Financial Liabilites	-	-
More than One Year		
Borrowings	44,534.41	44,534.42
Trade Payables	7.50	-
Other Financial Liabilites	-	-

**b) Credit Risk –**

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness.

Financial instruments that are subject to credit risk principally consist of Trade Receivables, Loans Receivables, Investments, Cash and Cash Equivalents and Financial Guarantees provided by the Company. None of the financial instruments of the Company result in material concentration of credit risk.

The Company has a policy of dealing only with credit worthy counter parties as a means of mitigating the risk of financial loss from defaults. The Company manages risks through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the company grants credit terms in the normal course of business.

25 Balances of some parties (including of Trade receivables and Trade payables) and loans and advances are subject to reconciliation/confirmations from the respective parties. The management does not expect any material differences affecting the financial statement for the year.

26 Corresponding comparative figures for the previous year have been regrouped and readjusted wherever considered necessary to confirm to the current year presentation.

**27 Additional Regulatory Information**

Ratio Analysis of Financial Year	Formula	31st March 2025	31st March 2024
Current Ratio	Current Asset/ Current Liab	0.07	0.07
Debt Equity Ratio*	Total Debt/shareholder fund	(1.73)	(2.01)
Debt Service Coverage Ratio*	Earning available for Debt service/debt service	(0.00)	(0.03)
Return on Equity Ratio*	Net Profit / Shareholders Fund	9.90	18.08
Inventory Turnover Ratio*	COGS or Sales/ Avg Inventory	-	0.09
Trade Receivable Turnover Ratio*	Credit Sale/ Avg Receivable	-	2.76
Trade Payable Turnover Ratio	Credit Purchase / Avg Payable	-	-
Net Capital Turnover Ratio*	Sales/Shareholders Equity	-	(0.01)
Net Profit Ratio*	Net Profit / Sales	-	(1,331.82)
Retrun on Capital Employed <sup>8</sup>	EBIT/(Networth+ Total Debt+Deff Tax L	(13.58)	18.08
Return on Investment	MV at Begin -MV at End / MV at Begin	-	-

\* The fluctuation in Ratios due to improper realisation of proceeds, decrease in inventory and decrease in sales.



**JPA SNACKS PRIVATE LIMITED**

**Notes to Financial Statements as at and for the year ended March 31,2025**

28 Details of charges or satisfaction yet to be registered with ROC beyond the statutory period:-

Asset Under Charge	Charge Amount	Date of Creation	Remarks
NIL			

29 As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

30 The company does not have any property whose title deeds are not held in the name of the company.

31 The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

32 The Company has not written off any Creditors Payable & Trade Receivable as on 31/03/2025.

33 Company has not revalued its Property, Plant and Equipment during the financial year 2024-25

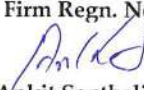
34 Company has filed necessary forms with ROC for Creation and satisfaction of Charges within stipulated time period during the financial year 2024-25

35 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements under IND AS and the requirements laid down in Division-II of the Schedule-III of the Companies Act,2013.

36 **Shares held by promoters at the end of the year**

S. No	No. of Shares	31.03.2025			31.03.2024		
		% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year	No. of Shares
1	Manaksia Coated Metals & Industries Ltd.	99.96%	-	49,980	99.96%	-	49,980

As per our Report attached of even date  
For S.Bhalotia & Associates.  
Chartered Accountants  
Firm Regn. No. 325040E

  
Ankit Santhalia  
(Partner)  
Membership No. 301732  
Kolkata  
Date - The 6th Day of May, 2025



  
Sunil Kumar Agrawal  
(Director)  
DIN No - 00091784

  
Mahabir Prasad Agrawal  
(Director)  
DIN No - 00524341

# JPA SNACKS PRIVATE LIMITED

## DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2024-25

Dear Shareholders,

Your Directors are pleased to present the 9<sup>th</sup> (Ninth) Annual Report on the business and operations of the Company together with the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025.

### **FINANCIAL HIGHLIGHTS:**

(`in Lacs)

PARTICULARS	2024-25	2023-24
Revenue from Operations	-	3.00
Profit/(Loss) Before Tax	(25.50)	(40.03)
Less: Provision for Taxation	-	-
Profit after tax	(25.50)	(40.03)
Other Comprehensive Income	-	-
Total Comprehensive Income for the year	(25.50)	(40.03)
Balance brought forward for previous year	(301.88)	(261.85)
Surplus Carried to Balance Sheet	(327.38)	(301.88)

### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company is a Wholly Owned Subsidiary of Manaksia Coated Metals & Industries Limited. The Company is currently carrying on the manufacturing business of Food and Food Products.

### **CHANGES IN THE NATURE OF BUSINESS, IF ANY**

There has been no change in the nature of business of the Company during the year under review.

### **DIVIDEND**

Since the Company has incurred loss in the Financial year ended on 31<sup>st</sup> March, 2025 so your Directors do not recommend any dividend.

### **TRANSFER TO RESERVES**

The Company has not transferred any amount to the General Reserve Account during the year under review.

# JPA SNACKS PRIVATE LIMITED

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## **SUBSIDIARY / JOINT VENTURES / ASSOCIATES**

The Company had no subsidiary/ joint venture/associate during the year under review.

## **CAPITAL & DEBT STRUCTURE**

The paid-up Equity Share Capital of the Company as at 31<sup>st</sup> March, 2025 stood at `Rs.5,00,000 lacs divided into 50,000 equity shares of Rs.10 each. There is no change in the capital structure of the Company during the year under review.

### **A) Issue of equity shares with differential rights**

The Company did not issue equity shares with differential rights during the Financial Year 2024-25.

### **B) Issue of sweat equity shares**

The Company did not issue sweat equity shares during the Financial Year 2024-25.

### **C) Issue of employee stock options**

The Company did not issue employee stock options during the Financial Year 2024-25.

### **D) Provisions of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

### **E) Issue of Debentures, Bonds, Warrants or any non-convertible securities**

The Company did not issue Debentures, Bonds, Warrants or Non-convertible securities during the Financial Year 2024-25.

## **DETAILS UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013 (HEREINAFTER REFERRED TO AS "ACT") IN RESPECT OF ANY SCHEME OF PROVISIONS OF MONEY FOR PURCHASE OF OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES**

No such instance took place during the year under review.

## **DETAILS RELATING TO MATERIAL VARIATIONS**

During the year under review, there are no material variations.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There is no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

## **ANNUAL RETURN**

The Company does not require to maintain any website hence, the requirement of mentioning the link of Form MGT-7 in annual report doesn't arise. The same form shall be filed with the ROC for the Financial Year ended 31<sup>st</sup> March, 2025 within the stipulated time as required under the Companies Act, 2013.

## **NUMBER OF MEETINGS OF THE BOARD**

During the year under review, 4 (Four) meetings of the Board of Directors of the Company were held on 2<sup>nd</sup> May, 2023, 14<sup>th</sup> August 2023, 28<sup>th</sup> October, 2023, and 14<sup>th</sup> March, 2024.

## **SECRETARIAL STANDARDS**

The Institute of Company Secretaries of India has issued Secretarial Standards and all the Secretarial Standards have been approved by the Central Government under section 118(10) of the Companies Act, 2013. Pursuant to the provisions of section 118(10) of the Companies Act, 2013, it is mandatory for the company to observe the secretarial standards with respect to Board Meeting and General Meeting. The Company has adopted and followed the set of principles prescribed in the respective Secretarial Standards for convening and conducting Meetings of Board of Directors, General Meeting and matters related thereto. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

The Company is in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 (3) (c) and 134(5) of the Companies Act, 2013:

# JPA SNACKS PRIVATE LIMITED

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- a) that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed along with proper explanations relating to material departures, if any;
- b) that the Directors had adopted such accounting policies and applied them consistently and made judgements and estimates in a reasonable and prudent manner so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year 2024-25 and of the profit and loss of the Company for that period;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts had been prepared on a going concern basis;
- e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively;
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **DIRECTORS**

During the year under review, no new Directors was appointed in the Company.

## **STATUTORY AUDITORS AND AUDITORS' REPORT**

M/s S. Bhalotia & Associates, Chartered Accountants, (Firm Registration No. 325040E), had been appointed as Statutory Auditors of the Company at the 1<sup>st</sup> AGM held on 21<sup>st</sup> September, 2017, to hold office from the conclusion of 1<sup>st</sup> AGM until the conclusion of 5<sup>th</sup> Annual General Meeting. The Shareholders on the recommendation of the Board of Directors and Audit Committee approved the appointment of M/s S. Bhalotia & Associates, Chartered Accountants, for another term of 5 consecutive financial year to hold office from the conclusion of this 6<sup>th</sup> AGM till the conclusion of the 11<sup>th</sup> AGM of the Company to be held in the year 2027,

There are no observations (including any qualification, reservation, adverse remarks or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. The specific notes forming part of the accounts referred to in Auditor's Report are self-explanatory and give complete information.

## **FRAUD REPORTING**

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Act, to the Board of Directors during the year under review.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has not given any loans/made any investments or given any guarantee during the financial year 2024-25 as stipulated under Section 186 of the Companies Act, 2013.

## **PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. The Company has developed a Related Party Transactions Framework and Standard Operating Procedures for purpose of identification and monitoring of such transactions.

## **DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The details required pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption do not apply to our Company. There was no Foreign Exchange Earning and Outgo during the year under review.

## **RISK MANAGEMENT**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate the probability and/or impact of unfortunate events or to maximize the realisation of opportunities.

The Company is exposed to risks from market fluctuations of commodity prices, business risks, compliance risks and people risks. These risks are assessed periodically and steps as appropriate are taken to mitigate the risks.

## **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the Financial Year 2024-25 in terms of Chapter V of the Companies Act, 2013.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

# JPA SNACKS PRIVATE LIMITED

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The Company has in place adequate internal financial controls with reference to financial statements.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

The Company has zero tolerance for sexual harassment at the workplace. There has been no such case pending/ filed during the year under review.

## **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

There were no such funds which were required to be transferred to Investor Education and Protection Fund.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

## **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

During the period under review, no Corporate Insolvency Resolution Process was initiated under the Insolvency and Bankruptcy Code, 2016 (IBC).

## **ACKNOWLEDGEMENT**

Your Directors acknowledge with gratitude the support and goodwill extended by our suppliers, bankers and various Government and other agencies at all levels.

# JPA SNACKS PRIVATE LIMITED

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Your Directors also wish to place on record their deep sense of appreciation to all the employees at all levels for their commendable teamwork, professionalism and enthusiastic contribution towards the working of the Company.

Your Directors look forward to the future with hope and conviction.

For and on behalf of the Board of Directors



**Sunil Kumar Agrawal**

*Director*

DIN: 00091784

Place: Kolkata

Date: 06.05.2025