Before the National Company Law Tribunal, Chandigarh Bench

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Arrangement

Amongst

Haldiram Manufacturing Company Private Demerged Company-1/ Applicant

Limited having its registered office at Haldiram - Company-1

Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Haryana-122001, India.

Haldiram Ethnic Foods Private Limited Demerged Company-2/ Applicant

having its registered office at Haldiram - Village Company-2

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Basai Road, Haryana-122001, India.

Haldiram Marketing Private Limited having Resulting Company/ Transferee Company/ its registered office at Haldiram -Village Applicant Company-3

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Basai Road, Haryana-122001, India.

Haldi Ram Products Private Limited having its Transferor Company-1/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-1/Applicant Company-4
Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India.

HR Bakers Private Limited having its registered
Transferor Company-2/ Amalgamating

Company-2/ Applicant Company-5

office at Haldiram -Village Kherki Daula, Delhi

Jaipur Highway, Gurgaon, Basai Road, Haryana,

India, 122001.

Haldiram Retail Private Limited having its Transferor Company-3/Amalgamating registered office at Haldiram -Village Kherki Daula, Company-3/Applicant Company-6

Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana, India, 122001.

Dreamcann Foods Private Limited having its Transferor Company-4/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-4/ Applicant Company-7

Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies"/ "Amalgamating Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

Sub: Notice of the meeting of Unsecured Creditors of Haldiram Manufacturing Company Private Limited, as on March 31, 2024 (Cut-off date), to be convened as per the directions of the Hon'ble National Company Law Tribunal, Chandigarh Bench (Court-I), Chandigarh ("Tribunal").

Ref: In the matter of Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited (hereinafter referred to as the "Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited (hereinafter referred to as the "Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited (hereinafter referred to as the "Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited (hereinafter referred to as the "Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company-4"), HR Bakers Private Limited (hereinafter referred to as the "Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-5"), Haldiram Retail Private Limited (hereinafter referred to as the "Transferor Company-6") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors.

This is to inform that a meeting of the Unsecured Creditors of the Demerged Company-1 will be held on Friday, March 28, 2025, at 10:30 a.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, at which time and place the unsecured creditors are requested to attend, to consider and if thought fit, to approve the Scheme under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("CA, 2013") as directed by the Hon'ble National Company Law Tribunal, Chandigarh Bench, *vide* its order dated January 03, 2025, passed in the Company Application CA(CAA) No. 29/CHD/HRY/2024 ("Order").

Copy of the Notice convening aforesaid meeting along with the Explanatory Statement and other Annexures are enclosed.

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Pursuant to the direction of the aforesaid order the Demerged Company-1 has provided remote e-voting facility and has engaged the services of National Securities Depository Limited ('NSDL') ("E-voting Agency") and ballot paper at the meeting, for which the Demerged Company-1. The remote e-voting facility shall commence on March

25, 2025 at 9:00 a.m. (IST) and end on March 27, 2025 at 5:00 p.m. (IST).

A copy of this Notice and relevant documents will be placed on the website of E-voting Agency at https://nsdl.co.in/. The copy of the aforesaid Notice accompanying documents can be obtained free of charge on

all working days, from the registered office of the Demerged Company-1 between 11:00~A.M. to 05:00~P.M.

The detailed instructions such as manner of casting vote through e-voting have been set out in the Notice of the

meeting.

Pursuant to the Order the notice of the meeting has been sent to the Unsecured Creditors

(i) through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Demerged Company-1; and/or

(ii) through courier to the Unsecured creditors whose e-mail IDs are not available with the Demerged

Company-1.

We request you to take the above information on record.

Thanking You

Yours truly,

For Haldiram Manufacturing Company Private Limited

Sd/-

Rachit Dhingra

Authorised Signatory of the Demerged Company-1

MEETING OF THE UNSECURED CREDITORS OF HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

(Pursuant to Order of the National Company Law Tribunal, Chandigarh, dated January 03rd, 2025)

Day	Friday	
Date	March 28, 2025	
Time	10:30 a.m. (IST)	
Venue	Its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway,	
	Gurgaon, Basai Road, Haryana-122001, India.	
Remote e-voting	Commencement of remote e-voting:	March 25, 2025 at 9:00 a.m. (IST)
date and time	End of remote e-voting: March 27, 2025 at 5:00 p.m. (IST)	
Ballot voting at	March 28, 2025	
the meeting		

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Before the National Company Law Tribunal, Chandigarh Bench

Form No. CAA. 2

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 of the Companies

(Compromises, Arrangements and Amalgamations) Rules, 2016 |

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN THE MATTER OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Arrangement

Amongst

Haldiram Manufacturing Company Private Demerged Company-1/ Applicant

Limited having its registered office at Haldiram - Company-1

Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Haryana-122001, India.

Haldiram Ethnic Foods Private Limited Demerged Company-2/ Applicant

having its registered office at Haldiram - Village Company-2

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Basai Road, Haryana-122001, India.

Haldiram Marketing Private Limited having Resulting Company/ Transferee Company/

its registered office at Haldiram -Village Applicant Company-3

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Basai Road, Haryana-122001, India.

Haldi Ram Products Private Limited having its Transferor Company-1/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-1/Applicant Company-4

Delhi Jaipur Highway, Gurgaon, Basai Road,

Jaipur Highway, Gurgaon, Basai Road, Haryana,

Haryana-122001, India.

HR Bakers Private Limited having its registered Transferor Company-2/ Amalgamating

office at Haldiram -Village Kherki Daula, Delhi Company-2/ Applicant Company-5

India, 122001.

Haldiram Retail Private Limited having its Transferor Company-3/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-3/ Applicant Company-6

Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

Dreamcann Foods Private Limited having its Transferor Company-4/ Amalgamating registered office at Haldiram -Village Kherki Daula,
 Company-4/ Applicant Company-7
 Delhi Jaipur Highway, Gurgaon, Basai Road,
 Haryana-122001, India.

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies"/ "Amalgamating Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1")

To,

Unsecured Creditors

Haldiram Manufacturing Company Private Limited ("Demerged Company-1")

Notice is hereby given that by an order dated January 03, 2025, the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") vide Company Application (CAA) No. 29/Chd/Hry/2024 ("Company Application") has directed to convene a meeting of the unsecured creditors of the Demerged Company-1 as on March 31, 2024 (i.e. Cut-off Date), to be held for the purpose of considering and if thought fit, with or without modification, approving the scheme of arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-4" or "Petitioner Company-7") and their respective shareholders and creditors under the provisions of sections 230 to 232 of the Companies Act, 2013 ("Act") and the other applicable provisions thereof and applicable rules thereunder.

In pursuance of the Order, further notice is hereby given that a meeting of Unsecured creditors of the Demerged Company-1 ("Meeting"), will be held on Friday, March 28, 2025, at 10:30 a.m. at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, at which date, time and place the unsecured creditors of the Demerged Company-1 are requested to attend the meeting.

Copies of the Scheme and of the statement under section 230 of the Act can be obtained free of charge at the registered office of the Demerged Company-1 at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. Persons entitled to attend and vote at the meeting, may vote in person.

Pursuant to the direction of the aforesaid order and in compliance with the provisions of Rule (6)(3)(xi) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, the Demerged Company-1 has provided the remote e-voting from March 25, 2025 at 9:00 a.m. (IST) and end on March 27, 2025 at 5:00 p.m. (IST), for which the Demerged Company-1 has engaged the services of National Securities Depository Limited ('NSDL') ("E-voting Agency") and ballot paper facility at the meeting.

At the Meeting, the following resolution(s) will be considered and if thought fit, be passed, by the requisite majority, under Sections 230 to 232 and other applicable provisions of the Act:

To consider approval of Scheme of Arrangement amongst Haldiram Manufacturing Company Private Limited, Haldiram Ethnic Foods Private Limited, Haldiram Marketing Private Limited, Haldi Ram Products Private Limited, HR Bakers Private Limited, Haldiram Retail Private Limited and Dreamcann Foods Private Limited and their respective shareholders and creditors

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, the rules, circulars and notifications issued thereunder, including any statutory modification(s) or re-enactment(s)thereof, for the time being in force and subject to the provisions of the Memorandum and Articles of Association and subject to the approval of Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Demerged Company-1 (hereinafter referred to as the "Board"), the Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2" or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors, which was circulated along with this Notice, be and is hereby approved."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including but not limited to passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of Scheme, without being required to seek any further consent or approval of the unsecured creditors of the Demerged Company-1 or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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"ALSO RESOLVED THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from the Unsecured Creditors of the Company."

TAKE FURTHER NOTICE Pursuant to the Order and in compliance of the provisions of Sections 108 of the Act read with Rules made thereunder, the Company has provided the facility of remote e-voting prior to the Meeting, using the services of E-Voting Agency as well as ballot paper facility during the Meeting so as to enable the unsecured creditors to consider and if thought fit, approve, with or without modification(s), the Scheme by way of approval of the resolution mentioned above. Unsecured creditors are requested to follow the procedure as stated in the Notes for casting of votes by e-voting/ ballot paper. The remote e-voting module will be disabled by E-voting agency, National Securities Depository Limited ('NSDL') after the end of remote e-voting period, thereafter through physical ballot papers. Details of e-voting are as under:

Commencement of remote e-voting:	March 25, 2025 at 9:00 a.m. (IST)
End of remote e-voting:	March 27, 2025 at 5:00 p.m. (IST)
E-voting at the meeting	March 28, 2025

TAKE FURTHER NOTICE that the Hon'ble NCLT vide its aforesaid Order has appointed Mr. L.N. Gupta, Former Member, NCLT, as Chairperson and. Mr. O.P. Nagpal, Advocate as Alternate Chairperson of the said meeting. The Hon'ble NCLT has also appointed Mr. K.V. Singhal, Company Secretary as scrutinizer to be the Scrutinizer for the Meeting, including for any adjournment(s) thereof.

TAKE FURTHER NOTICE that as per the directions of the NCLT, the Notice to the relevant statutory authorities in accordance with section 230(5) of the CA, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 shall be served in due course.

TAKE FURTHER NOTICE the results of the Meeting shall be announced by the Chairperson within seven working days of the conclusion of the Meeting upon receipt of Scrutinizer's report and the same shall be displayed on the website of the E-voting Agency at https://nsdl.co.in/.

The Scheme, if approved by the Unsecured creditors, will be subject to the subsequent approval of the NCLT and such other approvals, permissions, and sanctions of regulatory or other authorities, as may be necessary.

Dated: 22-02-2025 Place: Gurugram

For Haldiram Manufacturing Company Private Limited

Sd/-

Rachit Dhingra

Authorised Signatory of the Demerged Company-1.

Notes:

- In compliance with the Order of NCLT, the provisions of Section 230(4) read with Section 108 of the
 Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration)
 Rules, 2014, the Demerged Company-1 has provided the facility to its unsecured creditors to cast their
 votes either by way of remote e-voting facility, prior to the meeting or by way of ballot paper at the venue
 of the meeting.
- 2. In pursuance of Section 113 of the Companies Act 2013 ("the Act"), the Institutional/Corporate unsecured creditors (i.e. other than individuals/HUF, NRI, etc.) are entitled to appoint authorized representative(s) to attend the Meeting and to cast their vote through remote e-voting/ ballot paper at the Meeting. In this regard, they are required to send certified copy of the latest board resolution/ authorization letter/ power of attorney etc. authorizing their representative(s) to attend the meeting and vote on their behalf, through ballot paper at the Meeting. The said resolution/ letter/ power of attorney etc. may be sent by them from their official e-mail ID to the Demerged Company-1 at cs@haldiram.com not later than 48 (forty-eight) hours before the time for holding the Meeting or the said resolution/ letter/ power of attorney etc. may sent to the Demerged Company-1 at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 3. Only Unsecured creditors of the Demerged Company-1 as of the cut-off date i.e., March 31, 2024, may attend and vote either in person or by proxy (a proxy need not be an Unsecured creditor of the Demerged Company-1) or in the case of a body corporate by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the Unsecured creditors of the Demerged Company-1. The authorized representative of a body corporate which is an Unsecured creditor of the Demerged Company-1 may attend and vote at the meeting of the Unsecured creditors of the Demerged Company-1 provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of Unsecured creditors of the Demerged Company-1, duly certified to be a true copy by a Director, Manager, Secretary or other authorized officer of such body corporate, is deposited at the registered office of the Demerged Company-1 not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the Unsecured creditors of the Demerged Company-1.
- 4. A person can act as proxy on behalf of not more than 50 (fifty) Unsecured creditors holding in aggregate, not more than 10% (ten percent) of the total debt due to the Unsecured creditors of the Demerged Company-1 whose meeting has been concerned. However, an Unsecured creditor holding more than 10% (ten percent) of the total due to the Unsecured creditors of the Demerged Company-1, whose meeting has been concerned, may appoint a single person as proxy and such person shall not act as proxy for any other person or Unsecured creditor.
- 5. The form of proxy can be obtained free of charge from the registered office of the Demerged Company-1.

- 6. All alterations made in the form of proxy should be initialed.
- 7. Unsecured creditors attending the meeting through in person or through authorized representative shall be counted for the purposes of reckoning the quorum. Proxies shall not be counted for the purpose of counting quorum.
- 8. An Unsecured Creditors or proxy or authorized representative, attending the meeting, is requested to bring the duly completed and signed Attendance-slip.
- 9. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below) and through ballot paper which will be available during the meeting:

Commencement of remote e-voting:

March 25, 2025 at 9:00 a.m. (IST)

End of remote e-voting:

March 27, 2025 at 5:00 p.m. (IST)

- 10. The remote e-voting module shall be disabled by E-voting Agency for voting thereafter.
- 11. The facility for e-voting shall also be made available at the meeting. However, the Unsecured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote again at the meeting.
- 12. The Hon'ble NCLT vide its order had fixed the quorum for the meeting as 51% in number and in value and in case the quorum is not present at the Meeting, then the Chairman shall adjourn the meeting for half an hour. Thereafter, the quorum present post the first half an hour i.e., 30 (Thirty) minutes from the time appointed for holding the meeting shall be deemed to constitute the quorum for the purpose of meeting.
- 13. Pursuant to the Order the notice of the meeting has been sent to the Unsecured Creditors as on March 31, 2024 ("cut-off date")
 - (i) through electronic mode to the Unsecured creditors whose e-mail IDs are available with the Demerged Company-1; and/or
 - (ii) through courier to the Unsecured creditors whose e-mail IDs are not available with the Demerged Company-1.
- 14. All the Documents referred to in this Notice shall also be open for inspection by the unsecured creditors. The unsecured creditors desirous to inspect these documents may send request from their official email ID to the Demerged Company-1 at cs@haldiram.com. All unsecured creditors related communication may be addressed to the Demerged Company-1 at its registered office situated at Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurugram 122001, Haryana.

- 15. In case of any queries/grievances with respect to Remote voting, unsecured creditors may refer to the Instructions to Remote e-Voting or contact Mr. Aman Goyal, Toll- free No.: 011-23353814(15), E-mail: amang@nsdl.com.
- 16. The Notice convening the Meeting will be published through advertisement in Newspapers namely: "Financial Express" in English Language, and "Danik Jagran" in Hindi Language both in Delhi and Haryana Editions.
- 17. Unsecured Creditors whose name appears in the records of the Demerged Company-1 as on March 31, 2024, i.e., cut-off date, shall be entitled to attend the meeting and cast their vote by remote e-voting/ ballot paper on the resolution set forth in this Notice.
- 18. Once the vote on the resolution has been cast by unsecured creditors, the unsecured creditors shall not be allowed to change it subsequently or cast the vote again.
- 19. The Hon'ble NCLT vide its aforesaid Order has appointed Mr. L.N. Gupta, Former Member, NCLT, as Chairperson and Mr. O.P. Nagpal, Advocate as Alternate Chairperson of the said meeting. The Hon'ble NCLT has also appointed Mr. K.V. Singhal, Company Secretary to scrutinise the meeting, including for any adjournment(s) thereof.
- 20. After conclusion of voting through ballot paper at the Meeting, the Scrutinizer will scrutinize the votes casted during the Meeting and remote e-voting and submit his consolidated Scrutinizer's Report to the Chairperson of the Meeting or any other person authorized by the Chairperson.

INSTRUCTIONS FOR REMOTE E-VOTING

- 1. In compliance with the operating procedures (with appropriate modification, if required) set out in the applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the MCA circulars, as amended, the Demerged Company No. 1 is pleased to provide to its Unsecured Creditors facility to exercise their right to vote remotely, using an electronic voting system ('remote e-voting') on the dates mentioned under S.No.(4).
- Those Unsecured Creditors, who will be present in the meeting and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote physically through ballot paper.
- 3. The Unsecured Creditors who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again. An Unsecured Creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting at the meeting. If the Unsecured Creditors cast vote(s) by all modes, then voting done through remote e-voting shall prevail and vote(s) casted at the meeting shall be treated as "INVALID".
- 4. The remote e-voting commences on March 25, 2025 at 09:00 a.m. (IST) and will end on March 27, 2025 at 5:00 p.m. (IST). The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the Unsecured Creditor, he/she/it will not be allowed to change it subsequently. During this period, Unsecured Creditors of the Demerged Company No. 1, as on 31st March, 2024, cut-off date, may cast their vote by remote e-voting.

PROCESS AND MANNER OF REMOTE E-VOTING

The Unsecured Creditors should follow the following steps to cast their votes electronically.

- 1. Open the web browser during the voting period and log on to the e-voting website: https://www.evoting.nsdl.com/.
- 2. Click on 'Shareholders/ Members' (Members here is being assumed as Unsecured Creditors for the purpose of evoting and Creditors need to click on this tab) to cast your vote(s).
- Please enter USER ID as provided in Annexure A (to be circulated separately by NSDL to the respective unsecured creditor).
- 4. Enter the Image Verification as displayed and Click on 'LOGIN'.
- 5. Please enter PASSWORD as provided in Annexure A (to be circulated separately by NSDL to the respective unsecured creditor).
- 6. After entering these details appropriately, click on 'SUBMIT' tab.
- 7. Click on the EVEN of 'HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED' to vote.
- 8. On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES / NO' for voting. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution. Select the option 'YES' or 'NO' as desired for casting your vote.

- 9. Click on 'RESOLUTION FILE LINK' if you wish to view the Notice.
- 10. After selecting the resolution, you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- 11. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- 12. You can also take print-out of the voting done by you by clicking on 'CLICK HERE TO PRINT' option on the voting page.

Before the National Company Law Tribunal, Chandigarh Bench

Company Application No. 192/2024

Connected with

Company Application (CAA) No. 29/CHD/HRY/2024

IN	THE	MA	TTER	OF:

Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Arrangement

Amongst

Haldiram Manufacturing Company Private Demerged Company-1/ Applicant

Limited having its registered office at Haldiram - Company-1

Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Haryana-122001, India.

Haldiram Ethnic Foods Private Limited Demerged Company-2/ Applicant

having its registered office at Haldiram - Village Company-2

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Basai Road, Haryana-122001, India.

Haldiram Marketing Private Limited having Resulting Company/ Transferee Company/

its registered office at Haldiram -Village Applicant Company-3

Basai Road, Haryana-122001, India.

Haldi Ram Products Private Limited having its Transferor Company-1/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-1/Applicant Company-4

Delhi Jaipur Highway, Gurgaon, Basai Road,

Jaipur Highway, Gurgaon, Basai Road, Haryana,

Kherki Daula, Delhi Jaipur Highway, Gurgaon,

Haryana-122001, India.

HR Bakers Private Limited having its registered Transferor Company-2/ Amalgamating

office at Haldiram -Village Kherki Daula, Delhi Company-2/ Applicant Company-5

India, 122001.

Haldiram Retail Private Limited having its Transferor Company-3/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-3/ Applicant Company-6

Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana, India, 122001.

Dreamcann Foods Private Limited having its Transferor Company-4/Amalgamating

registered office at Haldiram -Village Kherki Daula, Company-4/ Applicant Company-7

Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

[For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-2, Transferor Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies"/ "Amalgamating Companies" and Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, Applicant Company-5, Applicant Company-6 and Applicant Company-7 are hereinafter referred to as the "Applicant Companies"]

EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232 (1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ("EXPLANATORY STATEMENT")

A. MEETING OF UNSECURED CREDITORS OF THE DEMERGED COMPANY-1

This is an Explanatory Statement accompanying the Notice convening the meeting of the unsecured Creditors of Haldiram Manufacturing Company Private Limited for the purpose of their consideration and, if thought fit, approving the proposed Scheme of Arrangement ("Scheme") amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1" or "Petitioner Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2" or "Petitioner Company-2"), Haldiram Marketing Private Limited ("Resulting Company" or "Transferee Company" or "Petitioner Company-3"), Haldi Ram Products Private Limited ("Transferor Company-1" or "Amalgamating Company-1" or "Petitioner Company 4"), HR Bakers Private Limited ("Transferor Company-2" or "Amalgamating Company-2' or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors under sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (hereinafter referred to as the "CAA Rules"), which provides for the demerger of demerged undertakings of Demerged Company-1 and Demerged Company-2 with and into the Resulting Company and amalgamation of Transferor Company-1 to 4 with and into the Transferee Company (more particularly defined in the Scheme) in the manner and on the terms and conditions stated in the said Scheme. A copy of the Scheme is enclosed as Annexure A.

Capital terms not defined herein and used in the Notice and this Explanatory Statement shall have the meaning as ascribed to them in the Scheme.

B. DATE, TIME, AND VENUE OF MEETING

Pursuant to the order dated January 03, 2025, passed by the Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") in CA(CAA) No. 29/CHD/HRY/2024, this meeting of the unsecured creditors of the Company ("Meeting") is being held on March 28, 2025 is being held through physical mode for the purpose of considering and if thought fit, approving the said Scheme.

C. PARTICULARS OF THE DEMERGED COMPANY-1

1. Corporate Identification Number: U74899HR1994PTC122349

2. **PAN:** AAACH3170K

3. Name: Haldiram Manufacturing Company Private Limited

4. **Date of Incorporation:** June 02, 1994

5. **Type of company:** Private Limited Company

 Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

7. Email ID: rachit.dhingra@haldiram.com

8. Details of Capital Structure: The authorised, issued, subscribed and paid-up share capital of the Demerged Company-1 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
1,10,00,000 equity shares of Rs. 10 each.	11,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
1,01,78,266 equity shares of Rs. 10 each.	10,17,82,660

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Demerged Company-1 are listed: The securities of the Demerged Company-1 are not listed on any stock exchange in India.
- 10. **Nature of business of the Demerged Company-1:** That the Demerged Company-1 is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description. The main objects of the Demerged Company No.-1 as set out in Clause 3rd (a) of the Memorandum of Association are, *inter-alia*, as under:
 - 1. "To carry on the business of manufacture, assembler, fabricators, designers, erector, commissioners and dealers of industrial Electronics process measuring, indicating recording and control and precision instruments of all kinds such as temperature, P.H, frequency, voltage, current, Liquid level, Conductivity, timing, pressure, speed counter, impulse and concentration instruments.
 - 2. To manufacture, assemble and fabricate, scientific, electrical, hydraulic and pneumatic, electrical press parts electronic, thermal, sonic, ultrasonic, optical, surgical and surveying

- equipments, instruments and precision components of all kinds and descriptions such as radar equipments, computers, electronic accounting and business machines, electronic communication equipments, electronic control instrument and basic components.
- 3. To carry on the business(s) as buyers, sellers, importers, exporters, distributors agents, brokers, factors stockiest, dealers and commission agents of:
 - a) All kinds of machineries, tools, jigs, mould, fixtures, gauges, appliances and equipments, mechanical implements devices, lathes, shaping machines, drilling machines, shearing machines, milling machines, cutting machines, press parts and breaks, binding machines, all kinds of mechanical hydraulic presses, their components and heavy machines.
 - b) All kinds of mechanical and pneumatic devices, hydraulic press mechanism appliances and apparatuses.
- 4. To manufacture, process, design, fabricate, assemble, buy, sell, export and deal in custom built sophisticated panels cabinets and micro precisions sheet metal, press tool components and items of these metals meant for telecommunication electronic and engineering industries.
- 5. To manufacture and develop micro technologies in the fields of electronic, solor, automation, acoustics, space, pollution control and to offer micro technical and maintenance services in general and to those intending to manufacture sheets metal machinery or equipments for the industrial requirements.
- 6. To cany on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description."

11. Name of the promoters of the Demerged Company-1 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Haldiram Snacks Private Limited	Haldiram - Village Kherki Daula, Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
4.	Haldiram Marketing Private Limited	Haldiram - Village Kherki Daula, Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
5.	Haldiram India Private Limited	B-1/F-12, Mohan Co-operative Industrial
		Estate, Mathura Road, New Delhi-
		110044

6.	Pankkaj Agarwal	House No. 4/8, Shanti Niketan,
		Chanakya Puri, New Delhi - 110021
7.	Amit Aggarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
8.	Anand Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
9.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
10.	Manohar Lal Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
11.	Ritu Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
12.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024, the list of directors and Key Managerial Person (KMP) of the Demerged Company-1 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Pankkaj Agarwal	00011384
2.	Ritu Agarwal	00011462
3.	Sanjay Kumar Gupta	ASNPG1257G
4.	Ashish Agarwal	00011486
5.	Anand Agarwal	00014112
6.	Manohar Lal Agarwal	00290780
7.	Prateek Tiwari	08895275

13. **Details of the change of name of the Demerged Company-1 in the last five years:** The Demerged Company-1 has not changed its name of the Company in the last five years.

14. Details of change of registered office of Demerged Company-1 in the last five years:

The Demerged Company-1 has changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further, w.e.f. June 07, 2024, as per order issued by Regional Director (Northern Region), the Demerged Company-1 has shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana i.e. in the State of Haryana.

- 15. **Details of change of objects of the Demerged Company-1 in the last five years:** The Demerged Company-1 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024

- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Demerged Company-1 on May 29th, 2024.
- 18. Amount due to Secured Creditors of the Demerged Company-1 as on March 31, 2024: The Demerged Company-1 has nil secured creditors as on March 31, 2024.
- 19. **Amount due to Unsecured Creditors of the Demerged Company-1 as on March 31, 2024:** The Company has 1970 (One Thousand Nine Hundred and Seventy) unsecured creditors having an outstanding amount of Rs. 31,40,78,911 /- as on March 31, 2024.
- 20. **Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.:** Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024, as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S.	Particulars	Effect
No.		
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Demerged Company-1 as per the
		share entitlement ratio as determined under the valuation report
		obtained from the registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Demerged Company-1.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Demerged Company-1
3.	3. Directors No effect, as the Demerged Company-1 will continu	
		existence, therefore, the office of the Directors of the Demerged
		Company-1 would not cease pursuant to the effectiveness of the
		Scheme.
4.	KMP (Key Managerial	No effect, as the Demerged Company-1 will continue in
	Personnel)	existence, therefore, the office of the KMP of the Demerged
		Company-1 would not cease pursuant to the effectiveness of the
		Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Demerged
		Company-1, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		secured creditors of the Demerged Company-1 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.

6.	Unsecured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon	
		the effectiveness of the Scheme, the liabilities of the Demerged	
		Company-1, pertaining to the demerged undertaking (more	
		particularly defined in the Scheme) shall become the liabilities of	
		the Transferee Company/ Resulting Company, therefore as the	
		unsecured creditors of the Demerged Company-1 shall become	
		secured creditors of the Transferee Company/ Resulting	
		Company.	
7.	Depositors	No effect, as the Demerged Company-1 has not accepted any	
		deposit under the relevant provisions of the Companies Act, 2013.	
8.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the	
		effectiveness of the Scheme, the present employees of the	
		Demerged Company-1, pertaining to the demerged undertaking	
		(more particularly defined in the Scheme) shall continue to act as	
		employees of the Transferee Company/ Resulting Company	
9.	Debenture holders	No effect, as there is no debenture holder in Demerged Company-	
		1.	

21. Net worth of the Demerged Company-1 as on March 31, 2024: INR 3,65,513.31 Lakhs

D. PARTICULARS OF THE DEMERGED COMPANY-2

1. Corporate Identification Number: U15122HR2003PTC118711

2. **PAN:** AAFCA0665B

Name: Haldiram Ethnic Foods Private Limited
 Date of Incorporation: September 16, 2003
 Type of company: Private Limited Company

 Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India

7. **Email ID:** cs@haldiram.com

8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Demerged Company-2 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
11,00,000 equity shares of Rs. 10/- each	1,10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
6,29,463 equity shares of Rs. 10/- Each	62,94,630

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

9. Name of the Stock Exchange where the Securities of the Demerged Company-2 are listed: The securities of the Demerged Company-2 are not listed on any stock exchange in India.

- 10. Nature of business of the Demerged Company-2: The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Demerged Company-2 as set out in Clause III (A) of Memorandum of Association are as under:
 - 1. "To carry on the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
 - 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes and table delicacies and f ood stuffs and provisions of all kinds.
 - 3. To carry on the business of preservation, dehydration, freezing, freeze drying, canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
 - 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains."

11. Name of the promoters of the Demerged Company-2 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
3.	Haldiram Manufacturing Co Private	Haldiram-Village Kherki Daula, Delhi -
	Limited	Jaipur Highway, Gurugram-122001
4.	Manju Devi Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
5.	Anand Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
6.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

7.	Pankkaj Agarwal	House No.:4/8,Shanti Niketan, Chanakya
		Puri, New Delhi-110021
8.	Umesh Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
9.	Ashish Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
10.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Demerged Company-2 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Manju Devi Agarwal	00011430
2.	Anurag Gupta	09698178
3.	Ashish Agarwal	00011486
4.	Anand Agarwal	00014112
5.	Manohar Lal Agarwal	00290780

- 13. **Details of the change of name of the Demerged Company-2 in the last five years:** The Demerged Company-2 has not changed its name of the Company in the last five years.
- 14. **Details of change of registered office of Demerged Company-2 in the last five years:** The Demerged Company-2 has changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further, w.e.f. February 08, 2024, as per order issued by Regional Director (Northern Region), the Demerged Company-2 has shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana i.e. in the State of Haryana.
- 15. **Details of change of objects of the Demerged Company-2 in the last five years:** The Demerged Company-2 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Demerged Company-2 on May 29th, 2024.
- 18. **Amount due to Secured Creditors of the Demerged Company-2 as on March 31, 2024:** The Company has 2 (Two) secured creditors having an outstanding amount of Rs. 57,69,68,816/- as on March 31, 2024.
- 19. **Amount due to Unsecured Creditors of the Demerged Company-2 as on March 31, 2024:** The Company has 2725 (Two Thousand Seven Hundred and Twenty-Five) unsecured creditors having an outstanding amount of 47,64,92,698 /- as on March 31, 2024.

20. **Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.:**Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Demerged Company-2 as per the
		share entitlement ratio as determined under the valuation report
		obtained from the registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Demerged Company-2.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Demerged Company-2
3.	Directors	No effect, as the Demerged Company-2 will continue in
		existence, therefore, the office of the Directors of the Demerged
		Company-2 would not cease pursuant to the effectiveness of the
		Scheme.
4.	KMP (Key	No effect, as the Demerged Company-2 will continue in
	Managerial	existence, therefore, the office of the KMP of the Demerged
	Personnel)	Company-2 would not cease pursuant to the effectiveness of the
	,	Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Demerged
		Company-2, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		secured creditors of the Demerged Company-2 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.
6.	Unsecured	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon
0.	Creditors	the effectiveness of the Scheme, the liabilities of the Demerged
		Company-2, pertaining to the demerged undertaking (more
		particularly defined in the Scheme) shall become the liabilities of
		the Transferee Company/ Resulting Company, therefore as the
		unsecured creditors of the Demerged Company-2 shall become
		secured creditors of the Transferee Company/ Resulting
		Company.

7.	Depositors	No effect, as the Demerged Company-2 has not accepted any	
		deposit under the relevant provisions of the Companies Act,	
		2013.	
8.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the	
		effectiveness of the Scheme, the present employees of the	
		Demerged Company-2, pertaining to the demerged undertaking	
		(more particularly defined in the Scheme) shall continue to act as	
		employees of the Transferee Company/ Resulting Company	
9.	Debenture holders	No effect, as there is no debenture holder in Demerged Company-	
		2.	

21. Net worth of the Company as on March 31, 2024: INR 3045.86 Lakhs

E. PARTICULARS OF THE TRANSFEREE COMPANY

1. Corporate Identification Number: U74899HR1982PTC118712

2. **PAN:** AAACH0189A

Name: Haldiram Marketing Private Limited
 Date of Incorporation: March 16, 1982

5. **Type of company:** Private Limited Company

- Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 7. **Email ID:** cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferee Company as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
11,00,000 equity shares of Rs. 100/- each	11,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
5,95,229 equity shares of Rs. 100/- each	5,95,22,900

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferee Company are listed: The securities of the Transferee Company are not listed on any stock exchange in India.
- 10. **Nature of business of the Transferee Company:** The Transferee Company/ Resulting Company is engaged in the business of manufacturers, producers, processors, dealers, importers, expolters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakely products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of evely such kind, nature & description. The main objects of the Transferee Company/ Resulting Company as set out in Clause III (A) of the Memorandum of Association are, inter- alia, as under:

- 1. "To carry on the business of advertising contractors and agents, both outdoor and through any media, particularly neon signboards, newspapers, magazines, radio, television, buses, railway, carriages, hoarding etc. and to undertake all sorts of promotional activities including managing and sponsoring of modelling and fashion shows, manufacturing and trading of gift items and novelties.
- 2. To carry on the business of printers, publishers, decorators in connection with the general advertising business and to do any other act out, any contract for the promotion, continuance and advancement of the said business.
- 3. To market, develop, buy, sell, export, import, distribute and otherwise deals in bulbs, tube lights, paints, plastic fitting and other material used in the installation and manufacture of neon signboards, and market all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell, dispose of and use the same for the purposes of the business of the Company.
- 4. To carry on the business of exports & import and to act as manufacturers, distributors, dealers, wholesalers, retailers, stockists or sole selling agents of all kinds of mechanical and engineering goods in all branches thereof, automobile goods parts, accessories, fashion accessories, readymade garments, textile goods, electric goods (including neon signs), refrigeration goods, part and accessories, leatherwear, leather goods, all kinds of chemicals, Pharmaceuticals, food products, earthmoving and construction materials, machinery & equipment, plastic ware, office equipment including stationery and book-racks.
- 5. To undertake and promote and co-ordinate all kinds of opinion polls, market surveys and all kinds of statistical research studies.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description."

11. Name of the promoters of the Transferee Company along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
2.	Madhusudan Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
3.	Anand Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
4.	Umesh Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

5.	Haldiram Snacks Private Limited	Haldiram-Village Kherki Daula, Delhi -
		Jaipur Highway, Gurugram-122001
6.	Haldiram Manufacturing Co Private	Haldiram-Village Kherki Daula, Delhi -
	Limited	Jaipur Highway, Gurugram-122001
7.	M/s Radhe Krishna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
8.	M/s Annapurna Trust	J- 15, Hauz Khas Enclave, New Delhi-
		110016
9.	Ashish Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
10.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
11.	Pankkaj Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021
12.	Sumitra Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
13.	Amicho Acomyol	House No. 4/9 Shorti Nilroton Chandras
13.	Amisha Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferee Company is as under:

S. No.	Name of the Director	DIN/PAN	
1.	Sumitra Agarwal	00011417	
2.	Amisha Agarwal	00011440	
3.	Sanjeev Yadav	08213458	
4.	Amit Aggarwal	00011400	
5.	Manohar Lal Agarwal	00290780	

- 13. **Details of the change of name of the Transferee Company in the last five years:** The Transferee Company has not changed its name of the Company in the last five years.
- 14. **Details of change of registered office of Transferee Company in the last five years:** The Transferee Company had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.

- 15. **Details of change of objects of the Transferee Company in the last five years:** The Transferee Company has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferee Company on May 29th, 2024
- 18. Amount due to Secured Creditors of the Transferee Company as on March 31, 2024: The Company has 1 (One) secured creditors having an outstanding amount of Rs. 49,41,45,729/- as on March 31, 2024.
- 19. **Amount due to Unsecured Creditors of the Transferee Company as on March 31, 2024:** The Company has 2414 (Two Thousand Four Hundred and fourteen) unsecured creditors having an outstanding amount of 71,73,62,537/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	Since the shares of the companies involved in the Scheme are
		beneficially held by same set person, and the shares are to be
		issued by the Transferee Company/ Resulting Company to the
		shareholders of the transferor companies and demerged
		companies are within the terms of valuation report obtained from
		a registered valuer.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Transferee Company
3.	Directors	No effect.
4.	KMP (Kev	No effect.
4.	()	No effect.
	Managerial	
	Personnel)	
5.	Secured Creditors	No. effect, as the secured creditors of the Transferee Company/
		Resulting Company shall continue to be the secured creditors of
		the Transferee Company/ Resulting Company.
6.	Unsecured	No. effect, as the unsecured creditors of the Transferee Company/
	Creditors	Resulting Company shall continue to be the unsecured creditors
		of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Transferee Company/ Resulting Company. has
		not accepted any deposit under the relevant provisions of the
		Companies Act, 2013.

	8.	Employee	No effect, as the present employees of the Transferee Company/
			Resulting Company shall continue to be the employees of the
			Transferee Company/ Resulting Company.
ľ	9.	Debenture holders	No effect, as there is no debenture holder in Transferee Company/
			Resulting Company.

21. Net worth of the Company as on March 31, 2024: INR 13,718.39 Lakhs

F. PARTICULARS OF THE TRANSFEROR COMPANY-1

1. Corporate Identification Number: U15490HR1996PTC119135.

2. **PAN:** AAACH8461R

Name: Haldi Ram Products Private Limited
 Date of Incorporation: August 29, 1996

5. Type of company: Private Limited Company

- Registered Office: Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.
- 7. **Email ID:** cs@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-1 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
25,00,000 equity shares of Rs. 10/- each	2,50,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
9,22,000 equity shares of Rs. 10/- each	92,20,000

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-1 are listed: The securities of the Transferor Company-1 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-1: The Transferor Company-1/ Amalgamating Company-1 engaged in the business of exports and Imports of any kind, of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. The main objects of the Transferor Company-I/ Amalgamating Company-I as set out in Clause III (A) of the Memorandum of Association are, inter-alia, as under:
 - 1. "To act as an export house and carry on business of exports and Imports of any kind, of goods which are permitted by law, of any time.
 - 2. To cany on business of Importers, exporters, processor, packers, commission agents, stockists, buyers and sellers In India or abroad of:

- a) All types of food products, namkeens. Papads, sweets, pickles, syrups, raw and blended spices, all types of mlik products and preparations, soya products, toffees and chocolates.
- b) All types of food grains, rice, sugar, pulses, cereals and their allied products and by products, packed foods, tea, coffee; dry fruits; fi-uit pulp, juices oil and vanaspati and other food products and articles. All types of seeds, floriculture, and horticulture products.
- c) Readymade garments and wearing apparels of every kind nature and description and ail types of clothes of cotton, silk, woollen, knitwear, handloom, hosiery, garments and all types of textile goods, sockiest material, Viscose; carpets, rugs and matting of all types.
- d) All type of utensils cutlery, artwares, antiques, handicraft, precious and semiprecious stones, real and Immltatlon jewellery, ornaments and goods made of any metal, brass, silver, gold, bronze, nickel, steel, aluminium, Ivory and/or wood.
- e) Leather and leather products, footwears, surgical and medical equipments, electric and electronic goods and products, marble, granite and other stones In any form, cements, cosmetics, to tolitories, rubber and plastics of all types and forms, coir and Jute products, musical Instruments," sports goods etc. All types of packing items.
- f) All types of Engineering goods, Machine tools, hand tools, metals, alloys, nuts and bolts, bicycles and accessories, automobile parts, steel and iron products, fastners, metal scrap all type of machineries and parts thereof, hardware Items,
- 3. To carry on business of consultants, brokers, factors, socidest, agents and middle man connected with export and Import. To provide consultancy. In export documentation and handling laison jobs, arranging loans, quality upgradation and certification of quality."

11. Name of the promoters of the Transferor Company-1 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Surya India Ltd.	B-1/F-12, Mohan Co-operative Industrial
		Estate, Mathura Road, New Delhi -
		110044
4.	Haldiram Marketing Private Limited	Haldiram - Village Kherki Daula , Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
5.	Haldiram Snacks Private Limited	Haldiram - Village Kherki Daula , Delhi
		Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001

6.	Haldiram Manufacturing Company Private	Haldiram - Village Kherki Daula, Delhi
	Limited	Jaipur Highway, Gurgaon, Basai Road
		Gurgaon, HR -122001
7.	Madhu Sudan Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
8.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024, the list of directors and Key Managerial Person (KMP) of the Transferor Company-1 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Umesh Agarwal	00011472
2.	Satish Kumar Kaushik	05289545
3.	Madhu Sudan Agarwal	00011316

- 13. **Details of the change of name of the Transferor Company-1 in the last five years:** The Transferor Company-1 has not changed its name of the Company in the last five years.
- 14. Details of change of registered office of Transferor Company-1 in the last five years:

The Transferor Company-1 w.e.f. February 20, 2024, as per the order issued by Regional Director (Northern Region) shifted its registered office from 19A Shivaji Marg, Najafargarh Road, New Moti Nagar, New Delhi-110015 i.e. in the NCT of Delhi to Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon-122001, Haryana in the State of Haryana.

- 15. **Details of change of objects of the Transferor Company-1 in the last five years:** The Transferor Company-1 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-1 on May 29th, 2024
- 18. Amount due to Secured Creditors of the Transferor Company1 as on March 31, 2024: The Company has 1 (One) secured creditors having an outstanding amount of Rs. 19,68,33,000/- as on March 31, 2024.
- 19. Amount due to Unsecured Creditors of the Transferor Company-1 as on March 31, 2024: The Company has 2319 (Two Thousand Three Hundred and Nineteen) unsecured creditors having an outstanding amount of 1,01,82,84,681/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Transferor Company-1 in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue

		shares to the shareholders of the Transferor Company- 1 as per	
		the share entitlement ration as determined under the valuation	
		report obtained from registered valuer. Further, the beneficial	
		holding of the companies involved in the Scheme is held by the	
		same set of shareholders, therefore, there is no adverse effect on	
		the shareholders of the Transferor Company -1.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferor Company-1	
3.	Directors	Upon the Scheme becoming effective, the Transferor Company -	
		1 shall stand dissolved and accordingly, the directors of the	
		Transferor Company-1 shall cease to be employee of the	
		Transferor Company -1.	
4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-1	
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor	
	Personnel)	Company-1 shall cease to be KMP in the Transferor Company-1	
		and being employees of the Transferor Company-1 they shall be	
		employed by the Resulting Company/ Transferee Company.	
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon	
		the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-1 shall become the liabilities of the Resulting	
		Company/ Transferee Company, therefore as the secured	
		creditors of the Transferor Company-1 shall become secured	
		creditors of the Resulting Company/ Transferee Company.	
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon	
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor	
		Company-1 shall become the liabilities of the Resulting	
		Company/ Transferee Company, therefore, the unsecured	
		creditors of the Transferor Company-1 shall become the	
		unsecured creditors of Resulting Company/ Transferee	
		Company.	
7.	Depositors	No effect, as the Transferor Company-1 has not accepted any	
,.	D op concis	deposit under the relevant provisions of the Companies Act,	
		2013.	
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the	
0.	Limployee	·	
		effectiveness of the Scheme, the present employees of the	
		Transferor Company-1 shall continue to act as employees of the	
	Dalama 1 11	Resulting Company/ Transferee Company.	
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor	
		Company-1.	

21. Net worth of the Transferor Company-1 as on March 31, 2024: INR 5976.15 Lakhs

G. PARTICULARS OF THE TRANSFEROR COMPANY-2

1. Corporate Identification Number: U15127HR2017PTC118713

2. **PAN:** AAECH1855P

Name: HR Bakers Private Limited
 Date of Incorporation: May 15, 2017

5. Type of company: Private Limited Company

 Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

7. **Email ID:** cs@haldiram.com

8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-2 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
10,00,000 equity shares of Rs. 10/- each	1,00,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
issued, Subscribed and Fully Faid-up Share Capital.	Amt. (m Ks.)

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-2 are listed: The securities of the Transferor Company-2 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-2: The Transferor Company-2/ Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Transferor Company-2/ Amalgamating Company-2 as set out in Clause III (A) of the Memorandum of Association are, inter alia, as under:
 - 1. "To carry on the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, icecream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
 - 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant

- foods, cereal products, whether flakes, maize flakes, and table delicacies and. food stuffs and provisions of all kinds.
- 3. To carry on the business of preservation, dehydration. freezing freezedrying. canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains."

11. Name of the promoters of the Transferor Company-2 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	Manohar Lal Agarwal	J-15, Hauz Khas Enclave, New Delhi- 110016
2.	Madhusudan Agarwal	J-15, Hauz Khas Enclave, New Delhi- 110016
3.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi- 110016
4.	M/s Radhe Krishna Trust	J-15, Hauz Khas Enclave, New Delhi- 110016
5.	M/s Annapurna Trust	J-15, Hauz Khas Enclave, New Delhi- 110016

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-2 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Madhu Sudan Agarwal	00011316
2.	Manohar Lal Agarwal	00290780
3.	Ashish Agarwal	00011486

- 13. **Details of the change of name of the Transferor Company-2 in the last five years:** The Transferor Company-2 has not changed its name of the Company in the last five years.
- 14. **Details of change of registered office of Transferor Company-2 in the last five years:** The Transferor Company-2 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. Details of change of objects of the Transferor Company-2 in the last five years: The Transferor Company-2 has not changed its objects of the Company in the last five years.

- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024.
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-2 on May 29th, 2024.
- 18. Amount due to Secured Creditors of the Transferor Company-2 as on March 31, 2024: The Company has Nil secured creditors as on March 31, 2024.
- 19. **Amount due to Unsecured Creditors of the Transferor Company-2 as on March 31, 2024:** The Company has 11 (Eleven) unsecured creditors having an outstanding amount of 8,98,58,520/- as on March 31, 2024.
- 20. **Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.:** Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Transferor Company- 2 as per
		the share entitlement ration as determined under the valuation
		report obtained from registered valuer. Further, the beneficial
		holding of the companies involved in the Scheme is held by the
		same set of shareholders, therefore, there is no adverse effect on
		the shareholders of the Transferor Company -2.
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the
	shareholders	Transferor Company-2
3.	Directors	Upon the Scheme becoming effective, the Transferor Company -
		2 shall stand dissolved and accordingly, the directors of the
		Transferor Company-2 shall cease to be employee of the
		Transferor Company -2.
4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-2
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor
	Personnel)	Company-2 shall cease to be KMP in the Transferor Company-2
		and being employees of the Transferor Company-2 they shall be
		employed by the Resulting Company/ Transferee Company.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Transferor
		Company-2 shall become the liabilities of the Resulting
		Company/ Transferee Company, therefore as the secured
		creditors of the Transferor Company-2 shall become secured
		creditors of the Resulting Company/ Transferee Company.
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor

		Company-2 shall become the liabilities of the Resulting	
		Company/ Transferee Company, therefore, the unsecured	
		creditors of the Transferor Company-2 shall become the	
		unsecured creditors of the Resulting Company/ Transferee	
		Company.	
7.	Depositors	No effect, as the Transferor Company-2 has not accepted any	
		deposit under the relevant provisions of the Companies Act,	
		2013.	
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the	
		effectiveness of the Scheme, the present employees of the	
		Transferor Company-2 shall continue to act as employees of the	
		Resulting Company/ Transferee Company.	
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor	
		Company-2.	

21. Net worth of the Transferor Company-2 as on March 31, 2024: INR 2051.84 Lakhs

H. PARTICULARS OF THE TRANSFEROR COMPANY-3

1. Corporate Identification Number: U55209HR2018PTC118710

2. **PAN:** AAECH4952M

Name: Haldiram Retail Private Limited
 Date of Incorporation: April 03, 2018

5. **Type of company:** Private Limited Company

 Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001

7. **Email ID:** cs@haldiram.com

8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Transferor Company-3 as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
1,00,000 equity shares of Rs. 10/- each	10,00,000
Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
1,00,000 equity shares of Rs. 10/- each	10,00,000

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-3 are listed: The securities of the Transferor Company-3 are not listed on any stock exchange in India
- 10. **Nature of business of the Transferor Company-3:** The Transferor Company-3/ Amalgamating Company-3 is engaged to cany on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to cany on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to

commence and cany on the business of caterers both in door or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign paily. The main objects of the Transferor Company-3/ Amalgamating Company-3 as set out in Clause III (A) of the Memorandum of Association are, inter-alia, as under:

- 1. "To carry on the business of restaurant cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad.
- 2. To carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds.
- 3. To commence and carry on the business of caterers both in door or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, daily farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party."

11. Name of the promoters of the Transferor Company-3 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	Umesh Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
2.	Amit Aggarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
3.	Ashish Agarwal	J-15, Hauz Khas Enclave, New Delhi-
		110016
4.	Pankkaj Agarwal	H. No. 4/8, Shanti Niketan, Chankya
		Puri, New Delhi – 110021

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-3 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Pankkaj Agarwal	00011384
2.	Umesh Agarwal	00011472
3.	Ashish Agarwal	00011486
4.	Amit Aggarwal	00011400

- 13. **Details of the change of name of the Transferor Company-3 in the last five years:** The Transferor Company-3 has not changed its name of the Company in the last five years.
- 14. **Details of change of registered office of Transferor Company-3 in the last five years:** The Transferor Company-3 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, as per the order, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. **Details of change of objects of the Transferor Company-3 in the last five years:** The Transferor Company-3 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-3 on May 29th, 2024.
- 18. Amount due to Secured Creditors of the Transferor Company-3 as on March 31, 2024: The Company has Nil secured creditors having as on March 31, 2024
- 19. Amount due to Unsecured Creditors of the Transferor Company-3 as on March 31, 2024: The Company has 2 (Two) unsecured creditors having an outstanding amount of 40,23,76,283/- as on March 31, 2024.
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect	
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the	
		Scheme the Resulting Company/ Transferee Company shall issue	
		shares to the shareholders of the Transferor Company- 3 as per	
		the share entitlement ration as determined under the valuation	
		report obtained from registered valuer. Further, the beneficial	
		holding of the companies involved in the Scheme is held by the	
		same set of shareholders, therefore, there is no adverse effect on	
		the shareholders of the Transferor Company -3.	
2.	Non-promoter	Not Applicable, since there is no non-promoter shareholder in the	
	shareholders	Transferor Company-3	
3.	Directors	Upon the Scheme becoming effective, the Transferor Company-	
		3 shall stand dissolved and accordingly, the directors of the	
		Transferor Company-3 shall cease to be employed in the	
		Transferor Company -3.	

4.	KMP (Key	Upon the Scheme becoming effective, Transferor Company-3
	Managerial	shall stand dissolved and accordingly, KMP of the Transferor
	Personnel)	Company-3 shall cease to be KMP in the Transferor Company-3
		and being employees of the Transferor Company-3 they shall be
		employed by the Transferee Company.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon
		the effectiveness of the Scheme, the liabilities of the Transferor
		Company-3 shall become the liabilities of the Transferee
		Company, therefore as the secured creditors of the Transferor
		Company-3 shall become secured creditors of the Resulting
		Company/ Transferee Company.
6.	Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor
		Company-3 shall become the liabilities of the Transferee
		Company, therefore, the unsecured creditors of the Transferor
		Company-3 shall become the unsecured creditors of the Resulting
		Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-3 has not accepted any
		deposit under the relevant provisions of Companies Act, 2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the
		effectiveness of the Scheme, the present employees of the
		Transferor Company-3 shall continue to act as employees of the
		Resulting Company/ Transferee Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
		Company-3.

21. Net worth of the Transferor Company-3 as on March 31, 2024: INR (4,578.65) Lakhs

I. PARTICULARS OF THE TRANSFEROR COMPANY-4

1. **Corporate Identification Number:** U74140HR2004PTC118709

2. **PAN:** AACCD1476C

3. Name: Dreamcann Foods Private Limited4. Date of Incorporation: August 18, 2004

5. **Type of company:** Private Limited Company

- 6. Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,
- 7. **Email ID:** rachit.dhingra@haldiram.com
- 8. **Details of Capital Structure:** The authorised, issued, subscribed and paid-up share capital of the Company as of March 31, 2024, is as follows:

Authorised share capital:	Amt. (In Rs.)
21,50,000 equity shares of Rs. 10/- each	2,15,00,000

Issued, Subscribed and Fully Paid-up Share Capital:	Amt. (In Rs.)
20,05,005 equity shares of Rs. 10/- each	2,00,50,050

Further, till the date of this notice there is no change in the authorised, issued, subscribed and paidup capital of the Company.

- 9. Name of the Stock Exchange where the Securities of the Transferor Company-4 are listed: The securities of the Transferor Company-4 are not listed on any stock exchange in India.
- 10. Nature of business of the Transferor Company-4: The Transferor Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing, preserving, canning, refining of milk and milk bottles and buying . & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, frnits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption. and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc. The main objects of the Transferor Company-4 as set out in Clause III (A) of Memorandum of Association are as under:
 - 1. "To produce, manufacture, process, prepare, preserve, can, refine, milk, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of eve,y description for human consumption.
 - To carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc."

11. Name of the promoters of the Transferor Company-4 along with their residential address:

S. No.	Name of Promoter	Resident/Registered office address
1.	Haldiram Manufacturing Company Private	Haldiram-Village Kherki Daula, Delhi -
	Limited	Jaipur Highway, Gurugram-122001
2.	Manohar Lal Agarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016
3.	Amisha Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021
4.	Pankkaj Agarwal	House No. 4/8 Shanti Niketan Chanakya
		Puri, New Delhi-110021

5.	Amit Aggarwal	J- 15, Hauz Khas Enclave, New Delhi-
		110016

12. As on March 31, 2024 the list of directors and Key Managerial Person (KMP) of the Transferor Company-4 is as under:

S. No.	Name of the Director	DIN/PAN
1.	Amisha Agarwal	00011440
2.	Amit Aggarwal	00011400
3.	Tarun Verma	08873205
4.	Pankkaj Agarwal	00011384

- 13. **Details of the change of name of the Transferor Company-4 in the last five years:** The Transferor Company-4 has not changed its name of the Company in the last five years.
- 14. **Details of change of registered office of Transferor Company-4 in the last five years:** The Transferor Company-4 had changed its registered office from B -1/H -3, Mohan Co -Operative Industrial Estate New Delhi -110044 to B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044, within the NCT of Delhi on June 1, 2020. Further w.e.f. February 08, 2024, as per the order, issued by Regional Director (Northern Region) shifted its registered office from B -1/F -12, Mohan Co -Operative Industrial Estate New Delhi -110044 i.e. in the NCT of Delhi to Haldiram Village Kherki Daula, Delhi Jaipur Highway, Gurgaon- 122001, Haryana in the State of Haryana.
- 15. **Details of change of objects of the Transferor Company-4 in the last five years:** The Transferor Company-4 has not changed its objects of the Company in the last five years.
- 16. Date of Board Meeting at which the Scheme was approved: May 29, 2024.
- 17. **The directors who gave their assent/ dissent:** The Scheme was unanimously approved by all the directors of the Transferor Company-4 on May 29th, 2024.
- 18. Amount due to Secured Creditors of the Transferor Company-4 as on March 31, 2024: The Company has Nil secured creditors as on March 31, 2024.
- 19. Amount due to Unsecured Creditors of the Transferor Company-4 as on March 31, 2024: The Company has 76 (Seventy-Six) unsecured creditors having an outstanding amount of 14,47,50,301/as on March 31, 2024 (Cut-off date).
- 20. Disclosure about the effect of the Scheme on the material interests of Directors/ KMP etc.: Kindly refer to the Report adopted by the Board of Directors of the Company in their meeting held on May 29, 2024 as annexed herewith and marked as Annexure-R. Relevant fragment of the report is reproduced hereunder:

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the
		Scheme the Resulting Company/ Transferee Company shall issue
		shares to the shareholders of the Transferor Company- 4 as per
		the share entitlement ratio as determined under the valuation
		report obtained from registered valuer. Further, the beneficial

		holding of the companies involved in the Scheme is held by the		
		same set of shareholders, therefore, there is no adverse effect on		
		the shareholders of the Transferor Company -4.		
2	2. Non-promoter	Not Applicable, since there is no non-promoter shareholder in the		
	shareholders	Transferor Company-4		
3	. Directors	Upon the Scheme becoming effective, the Transferor Company-		
	. Butters	4 shall stand dissolved and accordingly, the directors of the		
		Transferor Company-4 shall cease to be employed in the		
		Transferor Company-4.		
	KMP (Key	Upon the Scheme becoming effective, Transferor Company-4		
	Managerial (Rey	shall stand dissolved and accordingly, KMP of the Transferor		
	Personnel)			
	r ersonner)	Company-4 shall cease to be KMP in the Transferor Company-4		
		and being employees of the Transferor Company-4, they shall be		
<u> </u>		employed by the Transferee Company/ Resulting Company.		
3	Secured Creditors	No. effect, Pursuant to the terms of clause 21 of the Scheme, upon		
		the effectiveness of the Scheme, the liabilities of the Transferor		
		Company-4 shall become the liabilities of the Transferee		
		Company/ Resulting Company, therefore as the secured creditors		
		of the Transferor Company-4 shall become secured creditors of		
		the Transferee Company/ Resulting Company.		
6	5. Unsecured	No effect Pursuant to the terms of clause 21 of the Scheme, upon		
	Creditors	the effectiveness of the Scheme, the liabilities of the Transferor		
		Company-4 shall become the liabilities of the Transferee		
		Company/ Resulting Company, therefore, the unsecured		
		creditors of the Transferor Company-4 shall become the		
		unsecured creditors of the Transferee Company/ Resulting		
		Company.		
7	. Depositors	No effect, as the Transferor Company-4 has not accepted any		
		deposit under the relevant provisions of Companies Act, 2013.		
8	B. Employee	No effect, as pursuant to clause 27 of the Scheme, upon the		
		effectiveness of the Scheme, the present employees of the		
		Transferor Company-4 shall continue to act as employees of the		
		Transferee Company/ Resulting Company		
9	Debenture holders	No effect, as there is no debenture holder in the Transferor		
		Company-4.		
	1			

^{21.} Net worth of the Transferor Company-4 as on March 31, 2024: INR (1205.92) Lakhs\

J. RELATIONSHIP SUBSISTING BETWEEN APPLICANT COMPANIES WHO ARE PARTIES TO THE SCHEME

1. SALIENT FEATURES OF THE SCHEME

(1) Appointed Date

The Scheme shall be operative from the "Appointed Date", i.e. April 01st, 2024 or such other date as approved by the NCLT or any other competent authority.

(2) Effective Date: As per Clause 4.13 of the Scheme, the effective date of the Scheme shall be as follows:

Effective Date shall be the last of the dates on which certified copies of the order of Tribunal under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies.

Provided that any reference in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

(3) Rationale/ Benefits

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.

The said arrangement shall also result in following benefits:

i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(4) Consideration:

In terms of clause 17 read with clause 31 of the Scheme provided for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resultant Company/Transferee Company, i.e, 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resultant Company/Transferee Company, i.e, 1,76,969 number of equity shares of Rs 100 each to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resultant Company/Transferee Company, i.e, 2,520 number of equity shares of Rs 100 each to the shareholders of Transferor Company-3/Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 6,325 number of equity shares of Rs 100 each to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(5) **Pre and Post Scheme Capital Structure:**

Pre-Scheme capital structure of the Applicant Companies is detailed in Clause 5.1 of the Scheme. The authorised, issued and paid-up share capital of the Applicant Companies as on their respective cut-off dates is as follows:

Company	Authorised Share Capital	Issued, Subscribed and
	(In Rupees)	Paid-up Share Capital
		(In Rupees)
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 10,17,82,660/- divided
Company Private Limited	into 1,10,00,000 equity shares	into 1,01,78,266 equity shares
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each
Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 62,94,630/- divided into
Private Limited	11,00,000 equity shares of Rs.	6,29,463 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 11,00,00,000/- divided	Rs. 5,95,22,900/- divided into
Private Ltd ("Resulting	into 11,00,000 equity shares	5,95,229 equity shares of Rs.
Company/ Transferee	of Rs. 100/- each	100/- each
Company")		
Haldi Ram Products	Rs. 2,50,00,000/- divided into	Rs. 92,20,000/- divided into
Private Limited	25,00,000 equity shares of Rs.	9,22,000 equity shares of Rs.
("Amalgamating	10/- each	10/- each
Company-1/ Transferor		
Company-1")		
Haldiram Retail Private	Rs. 10,00,000/- divided into	Rs. 10,00,000/- divided into
Limited ("Amalgamating	1,00,000 equity shares of Rs.	1,00,000 equity shares of Rs.
Company-2/ Transferor	10/- each	10/- each
Company-2")		
HR Bakers Private	Rs. 1,00,00,000/- divided into	Rs. 1,00,00,000/- divided into
Limited ("Amalgamating	10,00,000 equity shares of Rs.	10,00,000 equity shares of Rs.
Company-3/ Transferor	10/- each	10/- each
Company-3")		
Decann Foods Private	Rs. 2,15,00,000/- divided into	Rs. 2,00,50,050/- divided into
Limited ("Amalgamating	21,50,000 equity shares of Rs.	20,05,005 equity shares of Rs.
	10/- each	10/- each

Company-4/	Transferor	
Company-4")		

Post-Scheme capital structure of the Applicant Companies is as follows:

Company	Authorised Share Capital	Issued, Subscribed and
	(In Rupees)	Paid-up Share Capital
		(In Rupees)
Haldiram Manufacturing	Rs. 11,00,00,000/- divided	Rs. 11,00,00,000/- divided
Company Private Limited	into 1,10,00,000 equity shares	into 1,10,00,000 equity shares
("Demerged Company-1")	of Rs. 10/- each	of Rs. 10/- each
Haldiram Ethnic Foods	Rs. 1,10,00,000/- divided into	Rs. 1,10,00,000/- divided into
Private Limited	11,00,000 equity shares of Rs.	11,00,000 equity shares of Rs.
("Demerged Company-2")	10/- each	10/- each
Haldiram Marketing	Rs. 20,95,22,900/- divided	Rs. 20,95,22,900/- divided
Private Ltd ("Resulting	into 20,95,229 equity shares	into 20,95,229 equity shares
Company/ Transferee	of Rs. 100/- each	of Rs. 100/- each
Company")		

In terms of clause 32 of the Scheme, upon the effectiveness of the Scheme, the authorised of the Transferor Companies shall be clubbed and be added with the authorised share capital of the Transferee company/ Resulting Company. Accordingly the clubbed authorised shares capital of the Transferee Company/ Resulting Company shall be Rs. 16,75,00,000 /- divided into 16,75,000 equity shares of Rs. 100/- each, which shall be further, increased to Rs. 20,95,22,900/- divided into 20,95,229 equity shares of Rs. 100/- each.

The proposed Scheme is not intended to bring any beneficial effect or any material interest in any manner to any person(s) who is/are for the time being directors, key managerial personnel of the Applicant Companies involved in the Scheme except to the extent of their shareholding, if any, in the Applicant Companies.

The Scheme will be in the best interests of Applicant Companies and their respective shareholders and creditors. The said Scheme will not adversely affect the rights of any of the shareholders and creditors of the Applicant Companies in any manner whatsoever.

(6) Effect of the Scheme of the material contract and Agreements entered into by the Transferor Companies:

That in pursuant to the Clause 14 and 28 of the Scheme any contracts/ arrangements/ agreements/ writings to which Demerged Companies (pertaining to the Demerged Undertakings) and Transferor

Companies are a party, subsisting as on the effective date, shall upon the effectiveness of the Scheme, shall become effective in favour of the Resulting Company/ Transferee Company and/ or may be enforced by or against the Resulting/Transferee Company.

(7) DETAILS OF APPROVALS / SANCTIONS/ NO-OBJECTIONS, IF ANY, RECEIVED OR PENDING FOR THE SCHEME

Board Approval

The Board of Directors of the Applicant Companies approved the Scheme of arrangement in their respective meetings held on May 29, 2024.

(8) AUDITORS CERTIFICATE OF CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The respective statutory auditors of the Applicant Companies have confirmed that the accounting treatments as specified in clause 18 and 33 of the Scheme are in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

(9) PROCEEDINGS AGAINST THE APPLICANT COMPANIES

- i. No investigation proceedings have been instituted or are pending against Applicant Companies under the provisions of the Companies Act, 2013.
- No winding-up proceedings have been filed or are pending against any of the Applicant Companies before the concerned Registrar of Companies pursuant to Section 232(2)(b) of the Act.
- iii. that there are no pending litigation(s) against the Companies under Companies Act, 1956/2013, Foreign Exchange Management Act, 1999 and Indian Penal Code, 1860.

(10) FILING WITH STATUTORY AUTHORITIES

The Companies undertake to intimate the jurisdictional Registrar of Companies and other statutory authorities by filing necessary e-forms.

(11) INSPECTION OF DOCUMENTS

In addition to the documents annexed hereto, following documents will be open for inspection by the unsecured creditors at the registered office of the Demerged Company No. 1 on all working days (between 11:00 A.M. to 05:00 P.M.) except Saturdays, Sundays, and Public Holidays upto the date of the Meeting:

- a. Copy of the Order dated January 03, 2025 passed by the National Company Law Tribunal, Chandigarh Bench, directing the convening and holding of meeting of unsecured creditors of the Demerged Company-1;
- b. Copy of the resolutions passed by the Board of Directors of the Applicant Companies;
- c. Audited financial statements of the Demerged Company-1 on March 31, 2024;

d. Valuation report

e. Copy of Composite Scheme of Arrangement

f. Memorandum and Articles of Association of the Applicant Companies

g. the certificate issued by Auditor of the company to the effect that the accounting treatment, if any,

proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards

prescribed under Section 133 of the Companies Act, 2013;

After the Scheme is approved by the requisite majority of unsecured creditors of the Demerged Company-

1, it will be subject to the approval/sanction by the Hon'ble NCLT.

Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme

will be of advantage to, beneficial and in the interest of the Company, its shareholders, creditors and other

stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Demerged

Company-1 recommend the Scheme for approval of the Unsecured creditors. The Directors and Key

Managerial Personnel of the Demerged Company-1 and their relatives do not have any concern or interest,

financially or otherwise, in the Scheme except as shareholders, if so, in general.

For and on behalf of Haldiram Manufacturing Company Private Limited

Dated: 22-02-2025

Place: Gurugram

Sd/-

Rachit Dhingra

Authorized Signatory Applicant Companies





THE NATIONAL COMPANY LAW TRIBUNAL CHANDIGARH BENCH (COURT-I), CHANDIGARH

<u>CA No.192/2024</u> <u>and</u> <u>CA(CAA) No. 29/Chd/Hry/2024</u> (1st Motion)

Under Sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and National Company Law Tribunal Rules, 2016

IN THE MATTER OF SCHEME OF ARRANGEMENT AMONGST:

Haldiram Manufacturing Company Private Limited

Through its Authorized Representative Mr. Manohar Lal Agarwal, Director

Registered office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: U74899HR1994PTC122349

PAN: AAACH3170K

Income Tax Jurisdiction: Circle 10(1), New Delhi

...Demerged Company-1/ Applicant Company-1

And

Haldiram Ethnic Foods Private Limited

Through its Authorized Representative Mr. Ashish Agarwal, Director

Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: UI5122HR2003PTC118711

PAN: AAFCA0665B

Income Tax Jurisdiction: Circle 10(1), New Delhi

...Demerged Company-2/ Applicant Company-2

And

Haldiram Marketing Private Limited

Through its Authorized Representative Mr. Sunil Jain, AGM Finance Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India





CIN No.: U74899HR1982PTC118712

PAN: AAACH0189A

Income Tax Jurisdiction: Circle 10(1), New Delhi

....Resulting Company/ Transferee Company/ Applicant Company-3

And

Haldi Ram Products Private Limited

Through its Authorized Representative Mr. Umesh Agarwal, Director

Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: U15490HR1996PTC119135

PAN: AAACH8461R

Income Tax Jurisdiction: Circle 10(1), New Delhi

....Transferor Company-1/ Amalgamating Company-1/ Applicant Company-4

And

HR Bakers Private Limited

Through its Authorized Representative Mr. Madhu Sudan Agarwal, Director

Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: U15127HR2017PTC118713

PAN: AAECH1855P

Income Tax Jurisdiction: Circle 10(1), C.R. Building, New Delhi

....Transferor Company-2/ Amalgamating Company-2/ Applicant Company-5

And

Haldiram Retail Private Limited

Through its Authorized Representative Mr. Pankkaj Agarwal, Director

Registered Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: U55209HR2018PTC118710

PAN: AAECH4952M

Income Tax Jurisdiction: Circle 10(1), New Delhi

....Transferor Company-3/ Amalgamating Company-3/ Applicant Company-6

And

Dreamcann Foods Private Limited

Through its Authorized Representative Mr. Rachit Dhingra, Authorized Signatory Registered Office: Haldiram-Village Kherki Daula,

CA No. 192/2024 and CA (CAA) No. 29/Chd/Hry/2024 (1st Motion)



Delhi Jaipur Highway, Gurgaon, Basai Road,

Haryana-122001, India

CIN No.: U74140HR2004PTC118709

PAN: AACCD1476C

Income Tax Jurisdiction: Circle 10(1), New Delhi

....Transferor Company-4/ Amalgamating Company-4/ Applicant Company-7

Order delivered on: 03.01.2025

Coram: HON'BLE MR HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
HON'BLE MR UMESH KUMAR SHUKLA, MEMBER (TECHNICAL)

For the Applicant Companies: Mr. NPS Chawla, Advocate, Mr. G.S. Sarin, PCS

Per: Mr. Harnam Singh Thakur, Member (Judicial)
Mr. Umesh Kumar Shukla, Member (Technical)

ORDER

This is a Joint First Motion Company Application (hereinafter referred to as the "Original Application") filed vide Diary No. 01863 dated 03.06.2024 under sections 230 to 232 of the Companies Act, 2013 read with Rules 3 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (hereinafter referred to as the "CAA Rules") and other applicable provisions of National Company Law Tribunal Rules, 2016 (hereinafter referred to as the "NCLT Rules") by Haldiram Manufacturing Company Private Limited (hereinafter referred to as the "Demerged Company-1" or "Applicant Company-1"), Haldiram Ethnic Foods Private Limited (hereinafter referred to as the "Demerged Company-2" or "Applicant Company-2"), Haldiram Marketing Private Limited (hereinafter referred to as the "Resulting Company" or "Transferee Company" or "Applicant Company-3"), Haldi Ram Products Private Limited (hereinafter referred to as the "Transferor Company-1" or "Amalgamating Company-1" or "Applicant Company-4"), HR Bakers Private Limited (hereinafter referred to as the "Transferor



Company-2" or "Amalgamating Company-2' or "Applicant Company-5"), Haldiram Retail Private Limited (hereinafter referred to as the "Transferor Company-3" or "Amalgamating Company-3" or "Applicant Company-6") and Dreamcann Foods Private Limited (hereinafter referred to as the "Transferor Company-4" or "Amalgamating Company-4" or "Applicant Company-7") (hereinafter Applicant Company 1 to 7 collectively referred to as the "Applicant **Companies**") in relation to the Scheme of Arrangement amongst the Applicant Companies (hereinafter referred to as the "Scheme"), which provides for the demerger of demerged undertakings of Demerged Company-1 and Demerged Company-2 with and into the Transferee Company and amalgamation of Transferor Company-1 to 4 with and into the Transferee Company. The said Scheme is attached as Annexure A of the Original Application. In the Application, it was prayed for dispensing the requirement of convening the meetings of Equity Shareholders, Secured and Unsecured Creditors of the Applicant Companies; to direct the Applicant Companies to jointly serve the notice of the Application to the Statutory Authorities (Regional Director, Registrar of Companies, Official Liquidator, and Income Tax Authorities) and to direct them to file their report(s)/ affidavit(s) within 30 days from the date of receipt of the notices.

2. The registered offices of all the Applicant Companies are situated in Gurgaon, Haryana. Therefore, the Applicant Companies lie within the jurisdiction of this Tribunal.

CA No. 192/2024

3. This Tribunal, vide its Order dated 26.07.2024, directed the Applicant Companies to file the unaudited provisional financial statement as on 31.03.2024



along with its reconciliation with the lists of Shareholders and Creditors and an affidavit with evidence that the Share-Holders, who have not given their consent has been issued notice and they did not respond thereto.

- 4. In compliance of the above Order, Applicant Companies, vide Diary No. 01863/3 dated 30.08.2024, filed an additional affidavit, which was taken on record vide this Tribunal Order dated 30.08.2024. Since there was change in the prayer clause of the Application in the affidavit, Ld. Counsel for Applicant Companies was directed to file an Amended Application in consonance with the affidavit dated 30.08.2024 including the amended prayers clause.
- 5. In compliance of the above Order, CA No.192/2024 has been filed to place on record the Amended Application, which was taken on record vide this Tribunal Order dated 30.08.2024. Accordingly, CA No.192/2024 stands allowed and disposed of accordingly and the Application originally filed by the Application Companies has been replaced with the Amended Application filed with the CA No.192/2024. Since the Amended Application is without Annexures and is in continuation with the Original Application, Annexures contained in the Original Application has also been considered in dealing with the Amended Application

CA(CAA) No.29/Chd/Hry/2024

6. In the Amended Petition, the Applicant Companies have prayed for (i) Dispensing the requirement of convening the meetings of Equity Shareholders and Secured Creditors of the Applicant Companies; (ii) Dispensing the requirement of convening the meetings of Unsecured Creditors of Applicant Companies 5, 6 & 7; (iii) Convene the physical meeting of Unsecured Creditors of the Applicant Companies 1, 2, 3 and 4 at a date and place decided by the management of the respective



companies; (iv) Direct the Applicant Companies to jointly serve the notice of this Application to the Statutory Authorities namely Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator at New Delhi and Concerned Income Tax Authorities having jurisdiction on the Applicant Companies to file their report(s)/affidavit(s) within 30 days from the date of receipt of the notices.

FACTS OF THE CASE

- 7. The facts of the case, as stated in the Amended Application, are summarised below:
 - (i) The Demerged Company-1 is a private limited company incorporated under the provisions of the Companies Act, 1956 in NCT of Delhi, on June 02, 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. Its name was changed, w.e.f. September 4, 1996, from 'JAJ Manufacturing Company Private Limited' to its present name i.e. 'Haldiram Manufacturing Company Private Limited'. As on March 31, 2024, its Authorized Share Capital is Rs.11,00,00,000/- divided into 1,10,00,000 equity shares of Rs.10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.10,17,82,660/- divided into 1,01,78,266 equity shares of Rs.10/- each. Subsequent to March 31, 2024 there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits &



vegetable pulp and their products & preparation of every such kind, nature & description. The main objects, as set out in Clause 3rd(a) of its Memorandum of Association are as under

- "1. To carry on the business of manufacture, assembler, fabricators, designers, erector, commissioners and dealers of industrial Electronics process measuring, indicating recording and control and precision instruments of all kinds such as temperature, P.H., frequency, voltage, current, Liquid level, Conductivity, timing, pressure, speed counter, impulse and concentration instruments.
- 2. To manufacture, assemble and fabricate, scientific, electrical, hydraulic and pneumatic, electrical press parts electronic, thermal, sonic, ultrasonic, optical, surgical and surveying equipments, instruments and precision components of all kinds and descriptions such as radar equipments, computers, electronic accounting and business machines, electronic communication equipments, electronic control instrument and basic components.
- 3. To carry on the business(s) as buyers, sellers, importers, exporters, distributors agents, brokers, factors stockiest, dealers and commission agents of:
 - a. All kinds of machineries, tools, jigs, mould, fixtures, gauges, appliances and equipments, mechanical implements devices, lathes, shaping machines, drilling machines, shearing machines, milling machines, cutting machines, press parts and breaks, binding machines, all kinds of mechanical hydraulic presses, their components and heavy machines.
 - b. All kinds of mechanical and pneumatic devices, hydraulic press mechanism appliances and apparatuses.
- 4. To manufacture, process, design, fabricate, assemble, buy, sell, export and deal in custom built sophisticated panels cabinets and micro precisions sheet metal, press tool components and items of these metals meant for telecommunication electronic and engineering industries.
- 5. To manufacture and develop micro technologies in the fields of electronic, solar, automation, acoustics, space, pollution control and to offer micro technical and maintenance services in general and to those intending to manufacture sheets metal machinery or equipments for the industrial requirements.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description."
- (ii) The Demerged Company-2 is a private limited company incorporated under the provisions of the Companies Act, 1956 on September 16, 2003, under the name and style of 'Aesthetic Garments Private Limited'. Its



name, w.e.f. March 05, 2012, was changed from 'Aesthetic Garments Private Limited' to its present name i.e. 'Haldiram Ethnic Foods Private Limited'. Its registered office was shifted from NCT of Delhi to the State of Haryana w.e.f. February 08, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31 2024, its Authorized Share Capital is Rs.1,10,00,000/- divided into 11,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-up Share Capital is Rs.62,94,630/- divided into 6,29,463 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects, as set out in Clause III(A) of its Memorandum of Association are as under:

- "1. To carry on the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon.
- 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese,



- condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes and table delicacies and food stuffs and provisions of all kinds.
- 3. To carry on the business of preservation, dehydration, freezing, freezedrying, canning, bottling and packing of all or any of the produce and products mentioned in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains."
- (iii) The Resulting Company is a private limited company incorporated under the provisions of Companies Act, 1956, in NCT of Delhi on March 16, 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. Its name w.e.f. February 20, 1992, was changed from 'Champion Advertising and Marketing Private Limited' to its present name i.e. 'Haldiram Marketing Private Limited'. Its registered office was shifted from the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region). Presently its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31, 2024, its Authorized Share Capital is Rs.11,00,00,000/- divided into 11,00,000 equity shares of Rs. 100/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.5,95,22,900 divided into 5,95,229 equity shares of Rs. 100/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. The Resulting Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products,



wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. The main objects, as set out in Clause III(A) of its Memorandum of Association are, inter- alia, as under:

- "1. To carry on the business of advertising contractors and agents; both outdoor and through any media, particularly neon signboards, newspapers, magazines, radio, television, buses, railway, carriages, hoarding etc. and to undertake all sorts of promotional activities including managing and sponsoring of modeling and fashion shows, manufacturing and trading of gift items and novelties.
- 2. To carry on the business of printers, publishers, decorators in connection with the general advertising business and to do any other act out, any contract for the promotion, continuance and advancement of the said business.
- 3. To market, develop, buy, sell, export, import, distribute and otherwise deals in bulbs, tubelights, paints, plastic fitting and other material used in the installation and manufacture of neon signboards, and market all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell, dispose of and use the same for the purposes of the business of the Company.
- 4. To carry on the business of exports & import and to act as manufacturers, distributors, dealers, wholesalers, retailers, stockists or sole selling agents of all kinds of mechanical and engineering goods in all branches thereof, automobile goods parts, accessories, fashion accessories, readymade garments, textile goods, electric goods (including neon signs), refrigeration goods, part and accessories, leatherwear, leather goods, all kinds of chemicals, Pharmaceuticals, food products, earthmoving and construction materials, machinery & equipment, plastic ware, office equipment including stationery and book– racks.
- 5. To undertake and promote and co-ordinate all kinds of opinion polls, market surveys and all kinds of statistical research studies.
- 6. To carry on the business as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description."

Clause 9 of the Memorandum of Association of Resulting Company, allows the company to amalgamate with other companies. Clause 9 is being reproduced hereunder:

9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.



The Transferor Company-1 is a private limited company incorporated (iv) under the Companies Act, 1956, in NCT of Delhi on August 29, 1996, under the name and style of 'HRB Impex Private Limited'. Its name w.e.f. March 10, 1999, was changed from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'. Its registered office was shifted from the State of Delhi to the State of Haryana w.e.f. February 20, 2024, vide order dated January 12, 2024, issued by Regional Director (Northern Region) Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. As on March 31, 2024, its Authorized Share Capital is Rs.2,50,00,000/- divided into 25,00,000 Equity Shares of Rs.10/each and Issued, Subscribed & Paid-Up Share Capital is Rs.92,20,000/divided into 9,22,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of exports and Imports of any kind, of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. The main objects of the Transferor Company-1 as set out in Clause III (A) of the Memorandum of Association are, inter-alia, as under:

- 1. To act as an export house and carry on business of exports and Imports of any kind, of goods which are permitted by law, of any time.
- 2. To carry on business of Importers, exporters, processor, packers, commission agents, stockists, buyers and sellers In India or abroad of :



- a. All types of food products, namkeens. papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees and chocolates.
- b. All types of food grains, rice, sugar, pulses, cereals and their allied products and by products; packed foods; tea, coffee; dry fruits; fruit pulp, juices oil and' Vanaspati and other food products and articles. All types of seeds, floriculture, and horticulture products.
- c. Readymade garments and wearing apparels of every kind nature and description and ail types of clothes of cotton, silk, woollen, knitwear, handloom, hosiery, garments and all types of textile goods, upholstery material, viscose; carpets, rugs and matting of all types.
- d. All type of utensils cutlery, art wares, antiques, handicraft, precious and semi precious stones, real and Imitation jewellery, ornaments and goods made of any metal, brass, silver, gold, bronze, nickel; steel, aluminium, Ivory and/or wood.
- e. Leather and leather products, foot wears, surgical and medical equipments, electric and electronic goods and products, marble, granite and other stones In any form, cements, cosmetics, to toiletries, rubber and plastics of all types and forms, coir and Jute products, musical Instruments," sports goods etc. All types of packing items.
- f. All types of Engineering goods, Machine tools, hand tools, metals, alloys, nuts and bolts, bicycles and accessories, automobile parts, steel and iron products, fasteners, metal scrap all type of machineries and parts thereof, hardware Items,
- 3. To carry on business of consultants, brokers, factors, stockist, agents and middle man connected with export and Import. To provide consultancy. In export documentation and handling liaison jobs, arranging loans, quality upgradation and certification of quality."

Clause 22 of the Memorandum of Association of Transferor Company-1, allows the company to amalgamate with other companies. Clause 22 is being reproduced hereunder:

- 22. Subject to the provisions of Sections 391 to 394 and 394A of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, Joint venture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company
- (v) The Transferor Company-2 is a private limited Company incorporated under the provisions of the Act, 2013, under the name and style of 'HR Bakers Private Limited', on May 15, 2017, bearing No. U15127HR2017PTC118713. Its registered office was shifted from NCT of Delhi to the State of Haryana w.e.f. February 08, 2024, vide order dated



December 23, 2023, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India,122001. As on March 31, 2024, its Authorized Share Capital is Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. The main objects of the Transferor Company-2 as set out in Clause III (A) of the Memorandum of Association are, inter

- "1. To carry on the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon...
- 2. To carry on the business of manufacturers, producers, buyers, sellers, importers, exporters and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice milk, ice-cream, milk foods, baby foods, infant foods, milk preparations of all kinds, breakfast foods, fast foods, instant foods, cereal products, whether flakes, maize flakes, and table delicacies and. food stuffs and provisions of all kinds.
- To carry on the business of preservation, dehydration. freezing freeze-drying. canning, bottling and packing of all or any of the produce and products mentioned



- in sub clause (1) and (2) above and stuffs provisions and consumable materials of all kinds.
- 4. To carry on the business of commission agents, brokers, factors, consultants, representatives and middlemen of all type of food products and food grains.
- The Transferor Company-3 is a private limited company incorporated (vi) under the provisions of the Companies Act, 2013, in NCT of Delhi, on April 3, 2018, in the name and style of 'Haldiram Retail Private Limited'. Its registered office was shifted from NCT of Delhi to the State of Haryana, w.e.f. February 08, 2024 vide order dated December 23, 2023, issued by Regional Director (Northern Region). Presently, its registered office is situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001. As on March 31, 2024, its Authorized Share Capital is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in the share capital of Transferor Company-3 till the date of filing of this Application. It is engaged to carry on the business of restaurants, café, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to commence and carry on the business of caterer both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris,



camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party. The main objects of the Transferor Company-3 as set out in Clause III (A) of the Memorandum of Association are, inter -alia, as under:

- "1. To carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad.
- 2. To carry on the business of caterers & to open, establish, manage, Franchise Fast Food centre, restaurants of all kinds.
- 3. To commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party."

Clause 9 of the Memorandum of Association of Transferor Company-3, allows the company to amalgamate with other companies. Clause 9 is being reproduced hereunder:

- 9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
- (vii) The Transferor Company-4 is private limited company duly incorporated under the provisions of Companies Act, 1956 on August 18, 2004. Its registered office is presently situated at Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India-122001. As on March 31, 2024, the Authorized Share Capital is Rs.2,15,00,000/divided into 21,50,000 equity shares of Rs. 10/- each and Issued, Subscribed & Paid-Up Share Capital is Rs.2,00,50,050/- divided into 20,50,000 equity shares of Rs. 10/- each. Subsequent to March 31, 2024, there has been no change in its share capital till the date of filing of this Application. It is engaged in the business of producing, manufacturing,



processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, namkeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption. and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc. The main objects, as set out in Clause III(A) of its Memorandum of Association are as under:

- "1. To produce, manufacture, process, prepare, preserve, can, refine, milk, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption.
- To carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc."
- i.Clause 9 of the Memorandum of Association of Transferor Company-4, allows the company to amalgamate with other companies. Clause 9 is being reproduced hereunder:
 - 9. subject to Sections 230 to 240 of the Companies Act, 2013 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.



- (viii) The certified copy of the Memorandum and Articles of Association of Applicant Company-1 to 7 are annexed as Annexure-C2(Colly.), Annexure-E1(Colly.), Annexure-F1(Colly.), Annexure-F1(
- (ix) The certified true copy of the audited financial statements for the financial year ended March 31, 2023, and provisional financial statements for the period April 1, 2023 to March 31, 2024 of Applicant Company-1 to 7 are annexed as Annexure-C3(Colly.), Annexure-D2(Colly., Annexure-H2(Colly.), Annexure-H2(Colly.)</a
- (x) The salient features of the Scheme are set out, summarily, hereunder:
 - a) The board of directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Applicant Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business from one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.

The said arrangement shall also result in following benefits:

i. The Consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.



- ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.
 - Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.
- b) The Appointed Date of the Scheme is April 01, 2023;
- c) "Effective Date" shall be last of the dates on which all the conditions and matters referred to in Clause 38 of Part E have been fulfilled or waived in accordance with this Scheme and applicable laws.
 - Provided that references in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" mean the Effective Date;
- d) Upon coming into effect of this Scheme and with effect from Appointed Date and subject to provisions of the Scheme, all property(ies), being movable or immovable, tangible or intangible, intellectual property rights belonging to the Demerged Undertaking of the Demerged Companies and Transferor Companies and rights, titles and interest therein, if any, shall pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in the Resulting Company/ Transferee Company;
- e) All statutory licenses including but not limited to permits, quotas, approvals, permissions, incentives, business certifications and all other registration certificates issued to Demerged Undertaking of the Demerged Companies and Transferor Companies under applicable laws and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits accrued to or which may accrue to Demerged Undertaking of the Demerged Companies and Transferor Companies shall, pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in and be available to Resulting Company/Transferee Company.
- f) All secured and unsecured liabilities, loans, borrowing, whether (long-term or short-term), including liabilities of every kind, nature and description, whether present or future, of the Demerged Undertaking of the Demerged Companies and Transferor Companies shall also be transferred to and vested in or be deemed to be transferred to and stand vested in, without any further act, instrument or deed, to Resulting Company/ Transferee Company pursuant to provisions of section 230 to 232 of the Act;
- g) All suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court) by or against Demerged Undertaking of the Demerged Companies and Transferor Companies pending and/or arising on or before Effective Date shall be continued and/or enforced by or against Resulting Company/ Transferee Company;
- h) All inter-company transactions, inter-se between the Demerged Undertaking of the Demerged Companies and Transferor Companies or inter se between Demerged Undertaking of the Demerged Companies and Transferor Companies and Resulting Company/ Transferee Company including but not limited to any loans, advances due or outstanding, agreements or memorandum of understanding



- executed between the Demerged Undertaking of the Demerged Companies and Transferor Companies and Resulting Company/ Transferee Company shall stand cancelled as on Effective Date and shall be of no effect;
- i) All staff, workmen and employees who are in employment of Demerged Undertaking of the Demerged Companies and Transferor Companies on Effective Date shall become staff, workmen and employees of Resulting Company/ Transferee Company with effect from Appointed Date on the basis that:
 - (i) their employment shall be deemed to have been continuous and not been interrupted by reasons of the said transfer; and
 - (ii) terms and conditions of their employment after such transfer shall not in any way be less favourable to them than those applicable to them immediately preceding the said transfer;
- j) The Demerged Undertaking of the Demerged Companies and Transferor Companies shall, with effect from Appointed Date and up to and including Effective Date, carry on its business and other incidental matters for and on account of and in trust for Resulting Company/ Transferee Company;
- k) The demerger and amalgamation of Demerged Undertaking of the Demerged Companies and Transferor Companies with and into Resulting Company/ Transferee Company shall be accounted as per "Pooling of Interest Method" provided under the Indian Accounting Standard 103 as prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.
- I) Upon the Scheme coming into effect and with effect from Appointed Date, the authorized share capital of Transferor Companies as on Effective Date shall stand transferred to and be added with the authorized share capital of Transferee Company, without any liability for payment of any additional fees (including fee payable to Registrar of Companies, except as may be required as per the applicable provisions of the Act) or stamp duty. The consent of shareholders of Transferor Companies to the Scheme shall be sufficient for the purpose of effecting amendment in the Memorandum of Association and Articles of Association of Transferee Company and that no further resolution(s) under sections 13, 14 and 61 of the Act and any other applicable provisions of the Act would be required to be separately passed nor any additional registration fee etc. be payable by Transferee Company. However, Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association with the Registrar of Companies within a period of 30 (Thirty) days from the Effective Date and the Registrar of Companies shall take the same on record in terms of clause 19 of the Scheme;
- m) Upon the effectiveness of the Scheme, the Transferor Companies shall be dissolved without following the process of winding up; and
- n) The Scheme is and shall be conditional upon:
 - a. The Scheme being approved by the respective majorities of the Members and/ or creditors of the Companies as required, if any and as may be directed by the Tribunal;



- b. Obtaining the sanction of the Tribunal or such other competent authority by the Companies under Sections 230 to 232 and other applicable provisions of the Act.
- c. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.
- o) In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs.15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:
 - "81.45% of total paid-up share capital to be issued by Resultant Company/ Transferee Company i.e, 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-1.
 - 6.16% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e., 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2
 - 11.80% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 1,76,969 number of equity shares of Rs 100 each to the shareholders of Transferor Company-1/ Amalgamating Company-1
 - 2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2
 - 0.17% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e., 2,520 number of equity shares of Rs 100 each to the shareholders of Transferor Company-3/ Amalgamating Company-3
 - 0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 6,325 number of equity shares of Rs 100 each to the shareholders of Transferor Company-4/ Amalgamating Company-4"
- (xi) A copy of valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 specifying the consideration for the proposed Scheme is annexed as <u>Annexure B</u> of the Application.
- (xii) The Board of Directors of the Applicant Companies at their respective board meetings held on May 29, 2024 have approved the Scheme. The certified true copy of the board resolution of the Applicant Companies 1 to 7 are annexed as Annexure-C4, Annexure-D3, Annexure-E3, Annexure-



- F3, Annexure-G3, Annexure-H3 and Annexure-I3 respectively of the Application.
- (xiii) The certificates have been provided by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, a statutory auditor of the Companies certifying that the accounting treatment given in Clause 18 of the Scheme is in compliance with the accounting standards prescribed by the Central Government under section 133 of the Act.
- (xiv) The affidavit by the respective authorised signatories of the Applicant Companies in respect of section 230(2) of the Companies Act, 2013 deposed by the authorized signatory of the Applicant Companies is attached as Annexure-J(Colly) of the Application. It is stated in the affidavit that:
 - a. That all the material facts-relation to the Applicant Company, such as the latest financial position of the Applicant Company, latest auditor report on the accounts have been attached;
 - b. That there is no investigation or proceedings pending against the Applicant Company or any of its director;
 - c. The there is no reduction contemplated in the Composite Scheme of Arrangement;
 - d. That there is no scheme of corporate debt restructuring involved in the Composite Scheme of Arrangement; and
 - e. The valuation report issued by the registered valuer as required in the scheme is attached to the company application.
- (xv) No investigation or proceedings are pending under the provisions of the Act against any of the Applicant Companies, except the litigations in the ordinary course of business. In this regard, respective affidavits of the authorized signatories of the Applicant Companies are annexed as <u>Annexure K (Colly)</u> of the Application.
- (xvi) No proceedings are pending for inspection/investigation under the Companies Act, 1956/2013, Foreign Exchange Management Act, 1999



and the Indian Penal Code, 1860 against any of the director(s) of the Applicant Companies.

- (xvii) The proposed merger does not require prior approval of the Competition Commission of India (hereinafter referred to as the "CCI") under the provisions of Sections 5 and 6 of the Competition Act, 2002, as the proposed merger does not cross the limits or thresholds prescribed by the CCI, moreover the proposed merger is also excluded vide notification dated March 07, 2024, bearing no S.O. 1131(E). In this regard, affidavits by the authorized signatories of the Applicant Companies showing the non-requirement of obtaining approval of CCI are attached as Annexure-L of the Application.
- (xviii)The Scheme does not provide for any corporate debt restructuring with any of the secured and unsecured creditors of the Companies.
- (xix) The Scheme is not intended to grant any material benefit, if any, to the directors of the Companies except to the extent of their shareholding, if any, in the Companies.
- (xx) No prejudice will be caused to anyone if orders are made and/or directions are given as prayed for. The sanctioning of Scheme will be for the benefit of Companies and their respective shareholders and other stakeholders.
- (xxi) The Demerged Company-1 as on March 31, 2024, has 10 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it has prayed to dispense the meeting of its Equity



Shareholders. The copy of the list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N and the copies of their consent affidavits are attached as Annexure-B and Annexure I respectively of the affidavit dated 30.08.2024.

- Shareholders and all equity shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The copy of the list of its equity shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-C and Annexure-J respectively of the affidavit dated 30.08.2024.
- (xxiii) The Transferee Company, as on March 31, 2024, has 11 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-D and Annexure-K respectively of the affidavit dated 30.08.2024.



- (xxiv) The Transferor Company-1, as on March 31, 2024, has 6 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its equity shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-E and Annexure-L respectively of the affidavit dated 30.08.2024.
- Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The copy of the list of its equity shareholders as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure F and Annexure-M respectively of the affidavit dated 30.08.2024.
- (xxvi) The Transferor Company-3, as on March 31, 2024, has 4 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The list of its Equity Shareholders as on March 31, 2024,



certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure-G and Annexure-N respectively of the affidavit dated 30.08.2024.

- (xxvii) The Transferor Company-4, as on March 31, 2024, has 2 Equity Shareholders and all Equity Shareholders have given their consents to the Scheme and have also waived the requirement of convening their meeting for considering and approving the Scheme under sections 230 to 232 of the Act, therefore, it is prayed to dispense the meeting of its Equity Shareholders. The list of its Equity Shareholders as on March 31, 2024, certified by PR. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure-H and Annexure-O respectively of the affidavit dated 30.08.2024.
- (xxviii) The Demerged Company-1 has no secured creditors as on March 31, 2024, accordingly, the meeting of secured creditors of the Demerged Company-1 is not required to be convened. The copy of certificate issued by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, the Demerged Company-1 has no secured creditors is annexed as Annexure-B and Annexure I respectively of the affidavit dated 30.08.2024.
- (xxix) The Demerged Company-2 has 2 Secured Creditors, having an outstanding amount of Rs. 57,69,69,816/- as on March 31, 2024 and both the Secured Creditors holding 100% of total outstanding debt have given their consent to the Scheme, therefore, it is prayed to dispense the meeting



of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-C and Annexure-J respectively of the affidavit dated 30.08.2024.

- (xxx) The Transferee Company has 1 Secured Creditor, having an outstanding amount of Rs.49,41,45,729/- as on March 31, 2024 and the said sole Secured Creditor holding 100% of total outstanding debt has given its consent to the Scheme, therefore, it is prayed to dispense the meeting of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copy of their consent affidavits are attached as Annexure-D and Annexure-K respectively of the affidavit dated 30.08.2024.
- (xxxi) The Transferor Company-1 has 1 secured creditor, having an outstanding amount of Rs.19,68,33,000/- as on March 31, 2024 and the said sole Secured Creditor holding 100% of total outstanding debt has given its consent to the Scheme, therefore, it is prayed to dispense the meeting of its Secured Creditors. The list of its Secured Creditors as on March 31, 2024, duly certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with a copy of their consent affidavits are attached as Annexure-E and Annexure-L respectively of the affidavit dated 30.08.2024.
- (xxxii) The Transferor Company-2 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to



be convened. The certificate issued by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no secured creditors is annexed as Annexure-F and Annexure-M respectively of the affidavit dated 30.08.2024.

- (xxxiii) The Transferor Company-3 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to be convened. The certificate issued by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no Secured Creditors is annexed as Annexure-G and Annexure-N respectively of the affidavit dated 30.08.2024.
- (xxxiv)The Transferor Company-4 has no Secured Creditors as on March 31, 2024, accordingly, the meeting of its Secured Creditors is not required to be convened. The certificate issued by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N certifying that as on March 31, 2024, it has no Secured Creditors is annexed as Annexure-O respectively of the affidavit dated 30.08.2024.
- (xxxv) The Demerged Company-1 has 48 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.7,79,08,137/- and none of its unsecured creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured Creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N has been attached as Annexure-B and Annexure-I respectively of the affidavit dated 30.08.2024.



- (xxxvi)The Demerged Company-2 has 289 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.39,13,90,831/- and none of its unsecured creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, duly certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is attached as Annexure-C and Annexure-J respectively of the affidavit dated 30.08.2024.
- (xxxviii) The Transferee Company has 308 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.48,20,18,067/- and none of its Unsecured Creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is attached as Annexure-D and Annexure K respectively of the affidavit dated 30.08.2024.
- (xxxviii) The Transferor Company-1 has 331 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.57,18,71,736/- and none of its Unsecured Creditors has given their consent. Therefore, it is prayed to convene the meeting of its Unsecured creditors as on March 31, 2024, for considering and approving the Scheme under sections 230 to 232 of the Act. The list of its Unsecured Creditors, as on March 31, 2024, certified by P. R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N, is



attached as <u>Annexure-E</u> and <u>Annexure-L</u> respectively of the affidavit dated 30.08.2024.

- (xxxix) The Transferor Company-2 has 11 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.8,98,58,520/-, out of which 4 Unsecured Creditors representing 99.99% of the total outstanding amount of debt of its unsecured creditors have given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors. The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure-M respectively of the affidavit dated 30.08.2024.
 - (xI) The Transferor Company-3 has 2 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.40,23,76,283/-, out of which 1 Unsecured Creditor representing 99.97% of the total outstanding amount of debt of its Unsecured Creditors has given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors. The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure-N respectively of the affidavit dated 30.08.2024.
 - (xli) The Transferor Company-4 has 76 Unsecured Creditors as on March 31, 2024, having an outstanding amount of Rs.14,47,50,301/-, out of which 2 Unsecured Creditors representing 96.14% of the total outstanding amount of debt of its unsecured creditors have given their consent to the Scheme, therefore, it is prayed to dispense the meeting of its Unsecured Creditors.



The list of its Unsecured Creditors, as on March 31, 2024 certified by P.R. Kumar & Co., Chartered Accountants, Firm Regn. No. 003186N along with the copies of their consent affidavits are attached as Annexure-O respectively of the affidavit dated 30.08.2024.

(xlii) The Applicant Companies have furnished the details of the Equity Shareholders, Secured Creditors and Unsecured Creditors as follows:

Particulars	Denerged Company-1/ Applicant Company-1	Demerged Company-2/ Applicant Company-2	Transferoe Company Applicant Company- 3	Transferor Company-1/ Applicant Company-4	Transferor Company-2/ Applicant Company-5	Transferor Company-3/ Applitum Company-5	Transferor Company-4 Applicant Company-7
Equity shareholders as on March 21, 2024	10 (Tet)	E (togno	(Ejeven) 11	6 (Nio	CTW()	4 (Feer)	1 (1wc)
Total Value of Equity Shares (in Rs.)	Rs. 10,17,82,660	Rs. 62,54,630	Rs. 5.95,22,990	Rs. 92,20,000	Rs 1,02,00,000	Rs 10,00,000	36. 2,00,50,050
Consecut of Equity Share holders	100% ament (sought dispersation)	100% consent (sought dispensation)	100% consent (sought dispensation)	100% consert (tought dispensation)	(sought fispensation)	100% consent (sought dispersation)	100% consent (sought dispensation)
Secured Creditors as on March 31, 2024	NI	2 (Twe)	(One)	(One)	Nil	Nil	Nil
Value of Socured Creditors (in Re.)	NA	8x 57,69,69,816	Rs. 49,41,45,729	Rs. 19,68,33.000	NA.	NA .	N4
Consent of Scenred Creditors	NA (sough: dispensation)	(sought (sought (fispensation)	10% cossen (soogit dispensation)	(soght dispensation)	NA. (sought dispensation)	NA (sought dispensation)	NA (sought dispensation)
Unsecured Creditors as on March 31, 2824	41 (Ferry-Eight)	289 (Two Hundred and Eighty- nine)	3(8 (Three Hundsed and Eight)	331 (Three Hundred and Thirty-One)	(Eleven)	2 (Two)	75 (Seveny-Six)
Value of unsecured creditors	Rs. 7,79,88,137	Rs. 39.13,90,831	Rx 48,26,18,067	Rs. 57,18,71,336	Ks. 8,98,58,520	Rs. 49.23,76,283	Rs. 14,47,10,301
Cousent of unsecured cruditors	Ni (convene meeting)	Ni iouwene maxing)	Nil (convene meeting)	Nil (convote meeting)	Consents by craditors holding 96:50% of the total dobt (sweight dispensation)	Consents by creditors holding 99:97% (sought dispersention)	Consents by creditors boilding 96, 14% (sought dispensation)



- 8. In compliance with this Tribunal vide order dated 26.07.2024, Applicant Companies, vide diary no. 01863/3 dated 30.08.2024, filed the following documents:
 - (a) Unaudited provisional financial statements as on March 31, 2024 of the Applicant Companies;
 - (b) Updated list of equity shareholders, secured and unsecured creditors as on March 31, 2024 of the Applicant Companies; and
 - (c) Reconciliation statements with the liabilities side of the provisional financial statements as on March 31, 2024 of the respective Applicant Companies with the respective list of equity shareholders, secured and unsecured creditors
 - (d) Consent affidavits from the concerned equity shareholders, secured and unsecured creditors.
- 9. In the hearing held on 04.10.2024, this Tribunal directed the Applicant Companies to file the consolidated table regarding the group structure including the name of shareholders, percentage of shareholding and meetings which are stated to be dispensed with/ convened along with the audited balance sheet as on 31.03.2024 and Ld. counsel for the petitioner agreed to issue notices to FSSAI and CCI.
- 10. The Applicant Companies, vide diary no. 02869/3 dated 14.10.2024 filed the Compliance Affidavit the Audited Financial Statements as on March 31, 2024 of the Applicant Companies No.1 to 7; Copy of the details of Beneficial Owners and Trustees of the respective trusts as on March 31, 2024; Copy of the Notifications in regard to Competition (Criteria for Exemption of Combinations) Rules, 2024 and Consolidated table depicting group structure shareholding pattern of the Applicant Companies as on March 31, 2024 as below:



Name of Shareholder	Haldiram Manufacturing Company Pet. Ltd. (Page 112-113 of £4 Ved 1)	Holdiram Ethnic Foods Put. Ltd. (Page 133-134 af Id Fol I)	Haldiran Marketing Pvt. Ltd. (Page 159-166 of Id Fol 1)	Haldinen Products Pst. Ltd. (Page 185- 186 of 14 Kal 2)	HR Bakers Pot Ltd (Pegy 107- 208 of 14 Vol 2)	Haldiran Rotal Pet. Ltd. (Pegy 221– 222 of Lt Vol 2)	Presticant Foods Prt. Ltd. (Page 237- 238 of Lt Vol 2)
M/s. Radbe leishna Trust (Promoter)	53.78%	53,65%	35.93%	35.83%	54.70%	0.00%	0.00%
M's Anagome Trust (Promotor)	25.56%	21.67%	6.50%	39.17%	4530%	0.00%	0.00%
Anand Agarwel (Promoter)	0.34%	1.59%	655%	0.00%	0.00%	0.00%	4:00.0
Amit Aggarwal (Promoter)	0.34%	1.58%	420%	0.00%	0.00%	25.00%	0.00%
Umesh Agarwal (Promoter)	4.46%	3.18%	2,47%	0.00%	0.00%	25.00%	0.00%
Punkkaj Agarwal (Promoter)	0.39%	1.59%	4,49%	0.00%	0.00%	25.10%	6,00%
Ashish Agarwal (Promoter)	4.46%	0.00%	1.39%	0.00%	0.00%	25,10%	0.00%
Marju Devi Agarwal (Promoters)	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%
Madiu Sadar Agerval (Promoter)	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Marchar Lal Agarwal (Promoter)	0.00%	0.00%	2.86%	0.00%	0.00%	0.00%	0.00%
Haldram Stracks Pvt, Ltd. (Prometer)	9,91%	0.00%	17.43%	4.95%	0.00%	0.00%	0.00%
Haldiran Marketing Pvt. LN. (Promater)	0.72%	0.00%	0.00%	4.9%	0.00%	6,00%	0.00%
Haldman Manufacturing Company Pyt. Ltd. (Promoter)	0.00%	9.40%	17.56N	4.95%	0.00%	0.00%	100.80%
Haldiram India Pvt. Ltd. (Promoser)	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Saryu India Ltd. (Promotor)	0.00%	0.00%	0.00%	10.15%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100,00%	100,00%	100.00%	100,00%	100.00%

ANALYSIS AND FINDINGS

- 11. Since this Application is for seeking order for dispensation/ convening of the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Companies, the analysis has been restricted to that and other issues would be analysed at the time of the Second Motion Company Petition of the Applicant Companies.
- 12. The registered offices of following Applicant Companies have recently been changed from the State of Delhi to State of Haryana in the recent past as shown in the Table below:

Applicant Company				
Haldiram Ethnic Foods Private Limited: Demerged Company-2/ Applicant Company-2	08.02.2024			
Haldiram Marketing Private Limited: Resulting Company/ Transferee Company/	08.02.2024			
Applicant Company-3				
Haldi Ram Products Private Limited: Transferor Company-1/ Amalgamating Company-				
1/ Applicant Company-4				
HR Bakers Private Limited: Transferor Company-2/ Amalgamating Company-2/	08.02.2024			
Applicant Company-5				
Haldiram Retail Private Limited: Transferor Company-3/ Amalgamating Company-3/				
Applicant Company-6				



Therefore, we feel it appropriate for issue of notices to Statutory Authorities having jurisdiction, where the registered offices of the above Applicant Companies were situated before change, and publication of notice in the newspapers having wide circulation in the State, where the registered offices of the above Applicant Companies were situated before change.

- 13. It is noted that the Demerged Company-1 and Demerged Company-2 do not have object clause providing for its demerger in its Memorandum of Association. Further, the Transferor Company-2 does not have the object clause providing for amalgamation with other company. The Applicant Companies are directed to clarify the same or get their Memorandum of Association modified at the time of Second Motion Company Petition.
- 14. The Applicant Companies are directed to file pre-merger and post-merger net worth certificate of the Demerged Company-1, Demerged Company-2 and Resulting Company duly certified by tJustice (Retd.)he Statutory Auditor of the Company.
- 15. The Applicant Companies are directed to file furnish the Master Data as well as the list of pending litigation, enquiry, investigation etc. at the time of Second Motion Company Petition.
- 16. The Appointed date, as mentioned in the Application is 01.04.2023; however the Scheme shows the same as 01.04.2024. The Applicant Companies are directed to clarify the same in the Second Motion Company Petition.

DIRECTIONS

- 17. Accordingly, the directions of this Bench in the present case are as under:
 - I. The meetings of the Equity shareholders of all the Applicant Companies are dispensed with keeping in view the shareholding and ownership



pattern and the fact that the consents of all the Equity Shareholders as on 31.03.2024 as per the lists of Equity Shareholders certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.

- II. The meetings of the Secured Creditors of Demerged Company-1, and Transferor Companies-2, 3 & 4 are dispensed with keeping in view the fact that there are Nil Secured Creditors as on 31.03.2024 as per the list of Secured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024
- III. The meetings of Secured Creditors of Demerged Company-2, Resulting Company and Transferor Companies-1 are dispensed with keeping in view the fact that the consents of all of their Secured Creditors as on 31.03.2024 as per the list of Secured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.
- IV. The meetings of Unsecured Creditors of Transferor Companies- 2, 3 & 4 are dispensed with keeping in view the fact that the consents of more than 90% in value of their Unsecured Creditors as on 31.03.2024 as per the list of unsecured Creditors certified by the Chartered Accountants vide its certificates dated 29.08.2024, have been received by way of Affidavits.
- V. The meetings of the Unsecured Creditors of Demerged Company-1, Demerged Company-2, Resulting company and Transferor Company-1 be convened as prayed for, on such date, time and venue either personally/ physically or through video conferencing with facility of remote e-voting, as decided by the Chairperson with the consent of Alternate Chairperson and



Scrutiniser, subject to individual notices of the meetings being issued. The quorum of the meetings shall be 51% both in number and value of the Unsecured Creditors of the respective companies. The proxy(ies) will not be counted for the calculation of the quorum for the above meetings.

- VI. In case the required quorum as noted above for the meeting of the Unsecured Creditors is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.
- VII. Mr. L.N. Gupta, Former Member, NCLT, Mobile No.8130585511 Email id: lngupta50@gmail.com is appointed as the common Chairperson for the meeting to be called under this order. An amount of RS1,50,000/- (Rupees One Lakh Fifty Thousand Only) be paid for his services as the Chairperson.
- VIII. Mr. O.P. Nagpal, Advocate, Address: House No.200, 1st Floor, Munirka Enclave, New Delhi-110067 Mobile No.9810853454, Email id: onagpal@yahoo.com is appointed as the common Alternate Chairperson for the meeting to be called under this order. An amount of Rs.1,00,000/-(Rupees One Lakh Only) be paid for his services as the Alternate Chairperson.
- IX. Mr. K.V. Singhal, Company Secretary, Address: House No.399, Sector 12-A, Panchkula, Mobile No.9914030030, Email id: kvsinghal@gmail.com is appointed as the common Scrutinizer for the above meeting to be called under this order. An amount of RS.75,000/- (Rupees Seventy Five Thousand Only) be paid for his services as the Scrutinizer.



- X. The fee of the Chairperson, Alternate Chairperson, Scrutinizer and other out-of-pocket expenses for them shall be borne by the Applicant Companies Jointly.
- XI. The individual notices of the above meetings shall be served, to all the Unsecured Creditors (all the persons/ entities having liabilities except Secured Creditors of the respective Applicant Companies on the basis of Audited Balance Sheet as on 31.03.2024) of Demerged Company-1, Demerged Company-2, Resulting company and Transferor Company-1 through registered post or speed post or through courier or e-mail, 30 days in advance before the schedule date of meeting, indicating the day, date, place and time as aforesaid, together with a copy of the Scheme, copy of explanatory statement with Valuation Report and any other documents, as may be prescribed under the Act, in the same manner as the notices shall be served to various authorities as per Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It is clarified that the notice of meetings published in the newspapers will not be deemed to be the notice to the Unsecured Creditors.
- XII. The Audited Financial Statements of Applicant Companies as on 31.03.2024 and the provisional accounting statement on a subsequent date in terms of Section 232(2)(e) of the Act be also circulated for the aforesaid meetings.
- XIII. Along with the notices, the Applicant Companies shall also send, statements explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along



with the effect of the scheme on any material interests of the Directors of the Company or the debenture trustees if any, as provided under subsection (3) of Section 230 of the Act.

- XIV. That the Applicant Companies shall publish an advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date, place and the time of the meetings as aforesaid, to be published in "Financial Express" (English Language, Delhi and Haryana Edition) in English language and "Dainik Jagran" (Hindi Language, Delhi and Haryana Edition) in Hindi language. The fact about change of the registered offices of the Applicant Companies 2 to 6 in February, 2024 be also mentioned in the advertisement. It be stated in the advertisement that the Copies of the Scheme, Explanatory Statements etc. are required to be published pursuant to Section 230 to 232 of the Act. The advertisement shall also indicate that the explanatory statement required to be furnished pursuant to Sections 230 & 232 can be obtained free of charge at the registered office of the Applicant Companies. The Applicant Companies shall also publish the notice on their website, if any.
- XV. It shall be the responsibility of the Applicant Companies to ensure that the notices are sent under the signature and supervision of the authorized representative of the company on the basis of Board resolutions and that they shall file their affidavits in the Tribunal at least ten days before the date fixed for the meeting.
- XVI. Voting shall be allowed on the "Scheme" through electronic means which will remain open for a period as mandated under Clause 8.3 of Secretarial



Standards on General Meetings to the Applicant Company under the Act and the Rules framed there under.

- XVII. The Scrutinizer's report will contain his/ her findings on the compliance to the directions above.
- XVIII. The Chairperson shall be responsible to report the result of the meeting to the Tribunal in Form No. CAA-4, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within 7 (seven) days of the conclusion of the meeting. The Chairperson would be fully assisted by the authorized representative/Company Secretary of the Applicant Company and the Alternate Chairperson. The Scrutinizer will assist the Chairperson and Alternate Chairperson in preparing and finalizing the report.
- XIX. The Applicants Companies shall individually and in compliance of subsection (5) of Section 230 of the Act and Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 send notices in Form No. CAA-3 along with copy of the Scheme, Explanatory Statement and the disclosures mentioned in Rule 6 of the "Rules" to (i) the Central Government through the Office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; (ii) the Registrar of Companies, Delhi and Haryana; (iii) the Official Liquidator (attached to Punjab and Haryana High Court); (iv) the Official Liquidator, New Delhi (v) the Income Tax Department in the respective circle/ward where these Companies are assessed or through the nodal office by mentioning the PAN number of the Applicant Companies as well as Income Tax Department, Delhi (vi) Competition commission of India, New Delhi (vii)



Food Safety and Standards Authority of India (FSSAI), New Delhi (viii) Authorities to whom the Statutory dues are payable as per audited financial statements as on 31st March 2024 of the Applicant Companies, and (ix) such other Sectoral Regulator(s) governing the business of the Applicant Companies, if any, stating that report on the same shall be sent to this Tribunal within a period of 30 days from the date of receipt of such notice and copy of such report shall be simultaneously sent to the applicant companies, failing which it shall be presumed that they have no objection to the proposed Scheme. The fact about change of the registered offices of the Applicant Companies 2 to 6 in February, 2024 be also mentioned in the notice.

- XX. The Applicants Companies shall furnish a copy of the Scheme free of charge within one day of any requisition for the Scheme made by any Creditor entitled to attend the meeting as aforesaid.
- XXI. The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- XXII. All the aforesaid directions are to be complied with strictly in accordance with the applicable laws including forms and formats contained in the Rules as well as the provisions of the Companies Act, 2013 by the Applicant Companies.
- 18. With the aforesaid directions, First Motion Application stands allowed by giving liberty to the Applicant Companies to file Second Motion Petition in accordance with





Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of this order be supplied to the learned counsel for the Applicant Companies, who in turn shall supply a copy of the same to the Chairperson, Alternate Chairperson and the Scrutinizer immediately.

Sd/-(Umesh Kumar Shukla) Member (Technical) Sd/-(Harnam Singh Thakur) Member (Judicial)

January 03, 2025

COMPOSITE SCHEME OF ARRANGEMENT

AMONGST

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

AND

HALDIRAM ETHNIC FOODS PRIVATE LIMITED

AND

HALDIRAM MARKETING PRIVATE LIMITED

AND

HALDI RAM PRODUCTS PRIVATE LIMITED

AND

HR BAKERS PRIVATE LIMITED

AND

HALDIRAM RETAIL PRIVATE LIMITED

AND

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AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

PREAMBLE

This composite scheme of arrangement (hereinafter referred to as "Scheme" and more particularly defined hereinafte1) is presented under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Act" and more particularly defined hereinafte, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 including any amendments, modifications, alterations, etc., thereto from time to time, if any, for:

- Demerger of the Demerged Undertakings (more particularly defined hereinaftel) of Haldiram Manufacturing Company Private Limited ("Demerged Company-I") and Haldiram Ethnic Foods Private Limited ("Demerged Company-2") with and into Haldiram Marketing Private Limited ("Resulting Company/Transferee Company") with effect from the Appointed Date (more particular defined hereinafter); and
- amalgamation of Haldi Ram Products Private Limited ("Transferor Company-JI 11. Amalgamating Company-I'), HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2'), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3') & Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") with and into Resulting Company/

For Haldiram Manufacturing Compqny Pvt. Ltd.

For Haldiram Products Pvt. Ltd

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Transferce Company with effect from the Appointed Date (more particular defined hereinafter). Further, this Scheme also provides for the dissolution of the Amalgamating Company-1, Amalgamating Company-2, Amalgamating Company-3 & Amalgamating Company-4 without winding up.

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(For the sake of brevity, the Demerged Company-1 and Demerged Company-2 are hereinafter collectively referred as "Demerged Companies". Further, the Transferor Company-1/ Amalgamating Company-1, Transferor Company-2 / Amalgamating Company-3/ Amalgamating Company-3 and Transferor Company-4/ Amalgamating Company-4 are hereinafter referred to as "Transferor Companies"/ "Amalgamating Companies" and Demerged Companies, Transferor Companies and Transferoe Companies and Transferoe Companies are hereinafter collectively referred as the "Companies")

1. BACKGROUND AND DESCRIPTION OF COMPANIES

1.1 Haldiram Manufacturing Company Private Limited ("Demerged Company-1") is a private limited company incorporated under the provisions of Companies Act, 1956 ("Act, 1956"), in NCT of Delhi, on June 2nd, 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. The Demerged Company-1 w.e.f. September 4, 1996, had changed its name from 'JAJ Manufacturing Company Private Limited' to its present name i.e. 'Haldiram Manufacturing Company Private Limited'.

The Regional Director (Northern Region) vide its order dated May 29, 2024 has approved the shifting of registered office of the Demerged Company-1 from B-1/F-12, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi, India-110044 to Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. The board of directors of the Demerged Company 1 vide its board resolution has duly noted the same. The Demerged Company 1 has filed the requisite e-forms INC 28 and INC-22 vide SRN AA8207665 and _______ with the Registrar of Companies, NCT of Delhi & Haryana and thus, has given due effect to the shifting of registered office to Gurgaon, Haryana. However, master data of the Demerged Company 1 as maintained by the Registrar of Companies, NCT of Delhi & Haryana is yet to be updated.

The Demerged Company-I is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description.

1.2 Haldiram Ethnic Foods Private Limited ("Demerged Company-2") is a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi, on September 16th, 2003 under the name and style of 'Aesthetic Garments Private Limited'. The Demerged Company-2 had w.e.f. March 5, 2012 had changed its name from 'Aesthetic Garments Private Limited' to its present name i.e. 'Haldiram Ethnic Foods Private Limited'.

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The Demerged Company-2 vide order dated January 12, 2024, issued by Regional Director (Northern Region) shifted its registered office from NCT Delhi to the State of Haryana w.e.f. February 8, 2024. Presently, the registered office of the Demerged Comapny-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, soya milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. CIN of the Demerged Company-2 is U15122HR2003PTC118711.

1.3 Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") is a private limited company incorporated under the Act, 1956, in NCT of Delhi on August 29th, 1996, under the name and style of 'HRB Impex Private Limited'. The Transferor Company-1/Amalgamating Company-1, had w.e.f. March 10, 1999 had changed its name from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'.

The Transferor Company-1/ Amalgamating Company-1 vide order dated January 12th, 2024, issued by Regional Director (Northern Region) shifted its registered office from the state of Delhi to the State of Haryana w.e.f. February 20, 2024. Presently, the registered office of the Transferor Company-1/ Amalgamating Company-1 is situated at Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-1/ Amalgamating Company-1 is engaged in the business of exports and Imports of any kind of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and blended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. CIN of the Transferor Company-1/ Amalgamating Company-1 is U15490HR1996PTC119135.

1.4 HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") a private limited Company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on May 15, 2017.

The Transferor Company-2/ Amalgamating Company-2 vide order dated December 23, 2023, issued by Regional Director (Northern Region) had shifted its registered office from NCT of Delhi to the State of Haryana w.e.f February 8, 2024. Presently, the registered office of the Transferor Company-2/ Amalgamating Company-2 is situated at Haldiram -

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Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

41 The Transferor Company-2/Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers, exporters and agents of milk, soya milk, its products and preparations, cheese, ice-cream, curd and other

preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. CIN of the Transferor Company-2/Amalgamating Company-2 is U15127HR2017PTC118713.

Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") is a private limited company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on April 3, 2018 in the name and style of 'Haldiram Retail Private Limited'.

The Transferor Company-3/ Amalgamating Company-3 vide order dated December 23, 2023, issued by Regional Director (Northern Region), had shifted its registered office from NCT of Delhi to the State of Haryana w.c.f. February 8, 2024. Presently, the registered office of the Transferor Company-3/ Amalgamating Company-3 is situated at Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

The Transferor Company-3/ Amalgamating Company-3 is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food center, restaurants of all kinds and to commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let-out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlors, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering related facilities and activities including entering into franchise and have collaboration with any local or foreign party. CIN of the Transferor Company-3/ Amalgamating Company-3 is U55209HR2018PTC118710.

Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") is a private limited Company incorporated under the provisions of the Act, 1956 in NCT of Delhi on August 18, 2004, under the name and style of 'Dreamcann Immigration Consultants Private Limited'. The Transferor Company-4/ Amalgamating Company-4, had w.e.f. March 21, 2005 had changed its name from 'Dreamcann Immigration Consultants Private Limited' to 'Dreamcann Foods Private Limited'.

The Transferor Company-4/ Amalgamating Company-4 vide order, dated December 08th, 2023, issued by Regional Director (Northern Region) had shifted its registered office from

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the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024. Presently, the registered office of the Transferor Company-4/ Amalgamating Company-4 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption, and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spas etc.CIN of the Transferor Company-4/ Amalgamating Company-4 is U74140HR2004PTC118709. The Transferor Company-4 is a wholly owned subsidiary of the Demerged Company-1.

Haldiram Marketing Private Limited ("Resulting Company/Transferee Company"), a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi on March 16, 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. The Resulting Company/ Transferee Company had w.e.f. February 20, 1992, changed its name from 'Champion Advertising and Marketing Private Limited' to its present name i.e. 'Haldiram Marketing Private Limited'.

The Resulting Company/Transferee Company vide order dated January 12th, 2024, issued by Regional Director (Northern Region) shifted its registered office from the NCT of Delhi to the State of Haryana w.e.f. February 8, 2024. Presently having its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Resulting Company/Transferee Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. CIN of the Resulting Company/Transferee Company is U74899HR1982PTC118712.

2. PURPOSE & RATIONALE OF THE SCHEME

2.1 The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and

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confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

- 2.2 Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company.
- 2.3 The said arrangement shall also result in following benefits:
 - (i) The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
 - The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

In view of the aforesaid, the Boards of Directors of the Companies have considered and proposed the Scheme (as defined hereinafter) for the benefits of the stakeholders of all the Companies. Accordingly, the Boards of Directors of the Companies have formulated this Scheme pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act (as defined hereinafter) and rules made thereunder.

PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part A deals with definitions used in the Scheme, interpretation and sets out the share capital of the Companies.

Part B, inter-alia, deals with transfer and vesting of assets, liabilities, profits or losses, legal proceedings, employees constituting part of the Demerged Undertakings (as defined hereinafter) of the Demerged Companies, consideration, accounting treatment, etc. for the demerger of Demerged Companies with and into the Resulting Company / Transferee Company.

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Part C, inter-alia, deals with the transfer and vesting of assets, liabilities, profits or losses, legal proceedings, employees constituting business of the Amalgamating Companies, consideration, accounting treatment, etc. for the amalgamation of Amalgamating Companies with and into the Resulting Company /Transferee Company.

Part D deals with the miscellaneous provisions applicable to this Scheme.

PART-A

DEFINITIONS AND SHARE CAPITAL

4. DEFINITIONS

In this Scheme, unless inconsistent/ repugnant with the subject, context or meaning thereof, the following expressions shall have the meaning as set out herein below:

- 4.1 "Accounting Standards" means applicable Accounting Standard as notified under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof
- 4.2 "Act" or "the Act" means the Companies Act, 2013, the rules and regulations made there under as applicable, and shall include any and all statutory amendment, modification(s) or re-enactment(s) thereof from time to time;
- "Amalgamation" means amalgamation of the Amalgamating Companies with and into the Resulting Company /Transferee Company on a going concern basis in terms of the Scheme (as defined hereinafter)=;
- "Appointed Date" for the purpose of this Scheme means April 01, 2024; 4.4
- "Board of Directors" or "Board" means and includes the respective Board of Directors 4.5 of the Companies, or any committee constituted by such Board of Directors for the purposes of the Scheme;
- 4.6 "Contract" means any contract, agreement, arrangement, tender, memorandum of understanding, engagement, purchase order, license, guarantee, indenture, note, bond, loan, lease, commitment other arrangement, understanding or undertaking, whether written or oral;
- 4.7 "Demerged Company-1" means the company as defined under clause 1.1 of this
- "Demerged Company-2" means the company as defined under clause 1.2 of this Scheme;

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- 4.9 "Demerged Undertaking-1" means the QSR business of the Demerged Company-1 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. Without prejudice to the generality of the above, the Demerged Undertaking-1 shall mean and include:
 - (a) all assets pertaining to QSR Division of the Demerged Company-1 of every kind, nature and description including movable & immovable property, tangible or intangible assets, including banquets run by the company, Intellectual Property Rights, computers and accessories, software and related data, leasehold improvements, building on tenanted premises, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, office equipment, electrical appliances, investments, cash and cash equipment's and accessions pertaining to QSR Business of the Demerged Company-1;
 - (b) All agreements, rights, contracts, entitlements, permits, licenses, approvals, consents, engagements, arrangements, activities, operations, approvals granted by the Governmental Authorities and all other privileges and benefits of every kind, if any, nature and description whatsoever relating to the QSR Business of the Demerged Company-1;
 - (c) all debts (whether secured or unsecured) including but not limited to long-term and short-term borrowings, trade payables, trade creditors, long-term and short-term provisions, deferred tax liabilities, bank limits including but not limited to cash credit limits, working capital limits, current liabilities (including contingent liabilities), duties and obligations of the QSR Business of the Demerged Company-1 of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations, if any, pertaining to QSR Business of the Demerged Company-1 and shall also include all other liabilities of whatsoever nature, amounts of which are categorized as general or multi-purpose borrowings of the Demerged Company-1 to be transferred to the Resulting Company.

The broad details of the asset and liabilities comprising of the Demerged Undertaking-1 and figures appearing corresponding to the assets and liabilities as appearing in the financial statements of the Demerged Company-1 as at November 30, 2023, are described in Schedule-1 annexed hereto.

- 4.10 "Demerged Undertaking-2" means the QSR business of the Demerged Company-2 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. Without prejudice to the generality of the above, the Demerged Undertaking-2 shall mean and include:
 - (a) all assets pertaining to QSR Division of the Demerged Company-2 of every kind, nature and description including all existing movable properties, tangible or intangible assets, including banquets run by the company, Intellectual Property Rights, computers and accessories, software and related data, leasehold improvements, buildings on tenanted premises, plant and machinery, offices, capital work-in-

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progress, vehicles, furniture, fixtures, office equipment, electrical appliances, investments, cash and cash equipment's and accessions pertaining to QSR Business of the Demerged Company-2;

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- (b) All agreements, rights, contracts, entitlements, permits, licenses, approvals, consents, engagements, arrangements, activities, operations, approvals granted by the Governmental Authorities and all other privileges and benefits of every kind, if any, nature and description whatsoever relating to the QSR Business of the Demerged Company-2;
- (c) all debts (whether secured or unsecured) including but not limited to long-term and short-term borrowings, trade payables, trade creditors, long-term and short-term provisions, deferred tax liabilities, bank limits including but not limited to cash credit limits, working capital limits, current liabilities (including contingent liabilities), cash credit, duties and obligations of the QSR Business of the Demerged Company-2 of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations, if any, pertaining to QSR Business of the Demerged Company-2 and shall also include all other liabilities of whatsoever nature, amounts of which are categorized as general or multi-purpose borrowings of the Demerged Company-2 to be transferred to the Resulting Company.

The broad details of the asset and liabilities comprising of the Demerged Undertaking-2 and figures appearing corresponding to the assets and liabilities as appearing in the financial statements of the Demerged Company-2 as at November 30, 2023 are described in Schedule-2 annexed hereto.

- 4.11 "Demerged Undertakings" means the Demerged Undertaking-1 and Demerged Undertaking-2, collectively.
- 4.12 "Demerger" means the transfer of the Demerged Undertakings, on going concern basis, by way of demerger to the Resulting Company/Transferee Company in terms of the Scheme (as defined hereinafter).
- 4.13 "Effective Date" shall be the last of the dates on which certified copies of the order of Tribunal (as defined hereinafter) under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies (as defined hereinafter).

Provided that any reference in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

4.14 "Income Tax Act" means the Income Tax Act, 1961 (including the rules and regulations made thereunder), and shall include any statutory modification(s), re-enactment(s) or amendment(s) thereof from time to time.

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- 4.15 "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of Demerged Companies (related to the Demerged Undertakings) and Transferor Companies, or in the nature of common law rights of Demerged Companies (related to the Demerged Undertakings) and Amalgamating Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefore, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s).
- 4.16 "Law" or "Applicable Law" means any relevant statutes, notifications, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinances, schemes, notices, treaties, judgement, decree, approvals, order or instructions enacted or issued or sanctioned by any Governmental authority (as defined hereinafter), having the force of Law and as applicable to the Companies.
- 4.17 "Tribunal" or "NCLT" means the Hon'ble National Company Law Tribunal, Bench at Chandigarh.
- 4.18 "Governmental and Registration Authority" means any relevant Central, State or local government, legislative body, regulatory or administrative authority and shall also include any court, tribunal, quasi-judicial body, regional director, registrar of Companies, official liquidator, income tax authority and any other governmental/ semi-governmental authority having jurisdiction over the Companies.
- 4.19 "Registrar of Companies," or "ROC" means the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 4.20 "Remaining Undertaking-1" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-1.
- 4.21 "Remaining Undertaking-2" means all the undertakings, businesses, activities, assets, liabilities and operations of the other than the Demerged Undertaking-2.
- 4.22 "Scheme" or "the Scheme" or "this Scheme" means this composite scheme of arrangement in its present form as submitted to the Tribunal or this Scheme with such modification(s), if any, as may be made by the Members and the Creditors of the Companies or such modification(s) as may be imposed by any Governmental authority

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and/ or directed to be made by the Tribunal while sanctioning the Scheme and as accepted by the respective Board of Directors, Members and Creditors of the Companies.



- 4.23 "Transferor Company-1" means the company as defined under clause 1.3 of the Scheme.
- 4.24 "Transferor Company-2" means the company as defined under clause 1.4 of the Scheme.
- 4.25 "Transferor Company-3" means the company as defined under clause 1.5 of the Scheme.
- 4.26 "Transferor Company-4" means the company as defined under clause 1.6 of the Scheme.
- 4.27 "Transferee Company" or "Resulting Company" shall have the meaning as ascribed to it in Clause 1.7 of this Scheme.

INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

- references to "persons" shall include individuals, body corporates (wherever incorporated), unincorporated associations and partnerships;
- heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- iii. the term "Clause" refers to the specified clause of this Scheme;
- iv. references to one gender includes all genders;
- any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- vi. words in the singular shall include the plural and vice-versa;
- vii. Part B and Part C of the Scheme shall take effect simultaneously; and
- viii. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

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5. CAPITAL STRUCTURE

5.1 The share capital of the Companies as at March 31, 2024 is as under:

Company	Authorized Share Capital (In Rupees)	Issued, Subscribed and Paid-up Share Capital (In Rupees) Rs. 10,17,82,660/- divided into 1,01,78,266 equity shares of Rs. 10/- each		
Haldiram Manufacturing Company Private Limited ("Demerged Company-1")	Rs. 11,00,00,000/- divided into 1,10,00,000 equity shares of Rs. 10/- each			
Haldiram Ethnic Foods Private Limited ("Demerged Company-2")	Rs. 1,10,00,000/- divided into 11,00,000 equity shares of Rs. 10/- each	Rs. 62,94,630/- divided into 6,29,463 equity shares of Rs. 10/- each		
Haldi Ram Products Private Limited ("Amalgamating Company-1/ Transferor Company-1")	Rs. 2,50,00,000/- divided into 25,00,000 equity shares of Rs. 10/- each	Rs. 92,20,000/- divided into 9,22,000 equity shares of Rs. 10/- each		
HR Bakers Private Limited ("Amalgamating Company-2/ Transferor Company-2")	Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each	Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each		
Haldiram Retail Private Limited ("Amalgamating Company-3/ Transferor Company-3")	Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each	Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each		
Dreamcann Foods Private Limited ("Amalgamating Company-4/ Transferor Company-4")	Rs. 2,15,00,000/- divided into 21,50,000 equity shares of Rs. 10/- each	Rs. 2,00,50,050/- divided into 20,05,005 equity shares of Rs. 10/- each		
Haldiram Marketing Private Ltd ("Resulting Company/ Transferee Company")	Rs. 11,00,00,000/- divided into 11,00,000 equity shares of Rs. 100/- each	Rs. 5,95,22,900/- divided into 5,95,229 equity shares of Rs. 100/- each		

Subsequent to March 31, 2024 and till the date of approval of this Scheme by the respective Boards of the Companies, there is no change in the authorized, issued, subscribed and paidup share capital of the Companies.

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5.2 It is expressly clarified that until this Scheme becomes effective, the Companies are free to alter their authorized, issued, subscribed, paid-up share capital, shareholding pattern by any manner including but not limited to further issuance of shares, shares transfer, as may be required for their respective business requirements, subject to the necessary approvals from their respective Boards and shareholders.

PART B

TRANSFER AND VESTING OF ASSETS, LIABILITIES, PROFITS OR LOSSES, LEGAL PROCEEDINGS, EMPLOYEES CONSTITUTING PART OF THE DEMERGED UNDERTAKINGS OF THE DEMERGED COMPANIES, CONSIDERATION, ACCOUNTING TREATMENT, ETC. FOR THE DEMERGER OF DEMERGED COMPANIES WITH AND INTO THE RESULTING COMPANY /TRANSFEREE COMPANY

6. TRANSFER AND VESTING OF ASSETS

6.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, all property(ies), being immovable and movable, tangible or intangible, pertaining to the Demerged Undertakings of the Demerged Companies including but not limited to, land and building, furniture and fixtures, leasehold improvements/ premises, building on tenanted properties, investments, motor vehicles, office equipment, bank balances, bank accounts in the name of Demerged Companies pertaining to respective Demerged Undertakings, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (whether current or non-current), capital advances, prepaid expenses, deferred costs (whether current or non-current), cash and cash equivalents, interest receivable, trade receivables (including trade receivables from the related parties), unbilled revenue (including unbilled revenue from the related parties), outstanding loans and advances (short-term and long-term), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (current and non-current) fixed assets including building on tenanted properties (other than Land and Buildings), inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, service tax credit receivables and refunds, deferred tax assets (whether current and noncurrent), Goods and Service Tax ("GST") credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets, contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), other assets such as computer software and hardware,

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routers, all types of furniture and fixtures, vehicles (whether free from charge or encumbered), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Companies constituting the part of Demerged Undertakings (hereinafter referred to as "Said Assets-1") and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets-1, including control on the Said Assets-1, shall, unless otherwise agreed between Demerged Companies and Resulting Company /Transferee Company specifically, be transferred to and shall stand vested in and/or be deemed to be transferred to and stand vested in Resulting Company Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the orders of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from Appointed Date, Said Assets-1 of the Resulting Company /Transferee Company.

- 6.2 Without prejudice to the above, the IPR and Said Assets-1 constituting part of Demerged Undertakings of the Demerged Companies, if any, belonging to the Demerged Companies shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Resulting Company /Transferee Company without any further act, instrument or deed. The relevant authorities shall take on record such transfer of IPRs wherever required pursuant to the approval of the Scheme.
- 6.3 Without prejudice to the above, in respect of the Said Assets-1 pertaining the part of Demerged Undertaking of the Demerged Companies, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Resulting Company /Transferee Company upon coming into effect of this Scheme and shall upon such transfer become Said Assets-1 of the Resulting Company /Transferee Company with effect from the Appointed Date.
- 6.4 As far as transfer and mutation of immovable properties, Whether freehold or leasehold or tenanted, including but not limited to land and building pertaining to the Demerged Undertakings of the Demerged Companies, arising pursuant to the approval of the Scheme, shall be given effect to by execution of separate instrument of conveyance, including but not limited to deeds of conveyance or deed of assignment of lease or novation of the lease agreements by the Transferee Company with the respective land owners, as the case may be, executed on or after the Effective Date, in favour of the Transferee Company/ Resulting Company. The Transferee Company, for the purpose of payment of stamp duty, shall assign the value for transfer of such properties, which will be equivalent to the value as appearing in the books of the Transferor Companies or market value of such property basis the circle

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rates announced by the concerned revenue authorities in the State in which such immovable property situates, whichever is higher, notwithstanding the provisions concerning the share exchange ratio as provided in the Scheme. The execution of such conveyance, post approval of the Scheme, shall be deemed to considered as an integral part of the Scheme.

6.5 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all other business certifications and all other registration certificates issued to the Demerged Companies under the Applicable Law(s) including but not limited to Shops and Commercial Establishments Act of the respective states where the establishments of the Demerged Companies are situated, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Demerged Companies for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, liberties, benefits under applicable provisions of the Income Tax Act, noobjection certificates, permissions, approvals including but not limited to (letter of permission related to bonded premises registration-cum-membership certificates, consents, quotas, rights, entitlements, certificate of importer-exporter codes, allotment letters for importer exporter codes, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any (hereinafter referred to as "Said Rights and Interests"), enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Demerged Companies, shall, pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Resulting Company /Transferee Company so as to become on and from the Appointed Date, Said Rights and Interests of Demerged Companies relating to the Demerged Undertakings, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Resulting Company /Transferee Company.

7. TRANSER AND VESTING OF LIABILITIES

7.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (long-term and short-term), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (long-term and short term), security deposits received, loans (including loan from related parties which includes interest accrued), contingent liabilities, non-trade payables, trade payables, retention

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money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues (whether disputed or undisputed), any kind of commitment or any other advances received (whether disclosed or undisclosed), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (whether long-term or short term) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions (whether current or non-current) including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Demerged Companies, constituting the part of Demerged Undertakings, other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any nature (hereinafter referred to as "Said Liabilities-1") shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Resulting Company /Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become said Liabilities-1 of Resulting Company /Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such the said Liabilities-1 may have arisen and are to be transferred to the Resulting Company /Transferee Company.

- 7.2 All loans raised and utilized or incurred as part of the said Liabilities-1, if any, by the Demerged Undertakings of the Demerged Companies anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be transferred to and vested with the Resulting Company /Transferree Company without any further act or deed.
- 7.3 The borrowing limits, if any, of the Resulting Company /Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of said Liabilities-1 of the Demerged Undertakings of the Demerged Companies which are being transferred to the Resulting Company /Transferee Company pursuant to this Scheme and the Resulting Company /Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.
- 7.4 It is clarified that so far the said Assets-1 of the Demerged Companies are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities-1 or any other obligations of Demerged Companies constituting part of the Demerged Undertakings, shall, without any further act or deed continue to relate to such said Assets-1 after the Effective Date in the name of the Resulting Company /Transferee Company and shall not extend to any other assets of the Resulting Company /Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the

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Resulting Company /Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Demerged Companies is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Resulting Company Transferee Company.

- 7.5 Resulting Company /Transferee Company, wherever required at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Resulting Company /Transferee Company shall assume sole responsibility for repayment of borrowings.
- 7.6 With effect from the Effective Date and until such time the names of the bank accounts of the Demerged Companies related to the Demerged Undertakings are replaced with that of the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall be entitled to operate the existing bank accounts of Demerged Companies pertaining to the part of Demerged Undertakings, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Demerged Companies on and from the Effective Date.
- 7.7 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable assets constituting the part of Demerged Undertakings of the Demerged Companies with the Resulting Company /Transferee Company occurs by virtue of this Scheme itself, the Resulting Company /Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Demerged Companies are parties, who specifically requires any such document mentioned above, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company /Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals require under the Applicable Law(s) be deemed to be authorized to execute any such writings on behalf of the Demerged Companies to carry out or perform all such formalities or compliance, referred to above.

8. TRANSFER OF PROFITS, INCOMES, LOSSES AND EXPENDITURE

8.1 All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Demerged Companies as constituting part of Demerged Undertakings or loss or expenditure (including the effect of taxes, if any) to the Demerged Companies as constituting part of Demerged Undertakings on and any time after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or loss or expenditure as the case may be of the Resulting Company /Transferee Company.

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8.2 Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the Income Tax Act, all accumulated business and tax losses and unabsorbed depreciation related to the Demerged Undertakings of the Demerged Companies shall be transferred to the Resulting Company /Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company /Transferee Company in terms of the applicable provisions of the Income Tax Act.

9. COMPLIANCE WITH INCOME TAX ACT

Part B of this Scheme complies with the conditions relating to "Demerger" as specified under Section 2(19AA) of the IT Act. If any term or provision of this Scheme is found or interpreted to be inconsistent with the said provision at a later date including resulting from any amendment of Applicable Laws or for any other reason, whatsoever, then the provisions of such amended section(s) of the IT Act or any other Applicable Law shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(19AA) of the IT Act or any other Applicable Law, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

10. LEGAL PROCEEDINGS

- 10.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court or arbitral body), if any, by or against the respective Demerged Companies pertaining to the business of Demerged Undertakings pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Resulting Company/Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Resulting Company/Transferee Company. All risks and benefits associated with such legal and taxation proceedings shall be given effect to on and from the Appointed Date, upon coming into effect of this Scheme.
- 10.2 It is expressly specified that the Resulting Company/Transferee Company undertakes to have all legal or other proceedings initiated by or against the respective Demerged Companies pertaining to the business of Demerged Undertakings as referred above, and the same shall be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

11. INTER COMPANY TRANSACTIONS

11.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions between the Demerged Companies and the Resulting Company /Transferee Company, as pertaining to the Demerged undertakings, including but not limited to:

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a) any loans, advances, payables, shareholding, investments and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) which are due or outstanding or which may become due at any time in future;

b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future,

shall stand cancelled as on the Effective Date and shall be of no effect and the Demerged Companies and the Resulting Company /Transferee Company shall have no further obligation outstanding in that behalf.

12. TREATMENT OF TAXES

- 12.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Demerged Companies (including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws), accruing and relating to the Demerged Companies in respect to the Demerged Undertakings from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), tax collected at source ("TCS") minimum alternate tax ("MAT") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, TCS, MAT, any refund and interest due on any such credits, claims and exemptions or refunds, as the case may be, of Resulting Company /Transferee Company.
- 12.2 Upon the Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file or revise the returns of the respective Demerged Companies including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 12.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due thereon, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (including but not limited to TDS, TCS, tax collected at source, advance tax, book and tax losses etc.), cenvat, customs, value added tax, sales tax, service tax, GST etc. to which the respective Demerged Companies are entitled to, prior to the period of the Appointed Date, shall be available to and vest in the Resulting Company /Transferee Company, without any further act or deed.

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- 12.4 TDS, service tax, GST, if any, deducted by and/or charged to the Resulting Company/Transferee Company under the Income Tax Act or any other statute for the time being in force, in respect of the payments made by the Resulting Company/Transferee Company to the Demerged Companies on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Resulting Company /Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Resulting Company/Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Demerged Companies and not in the name of the Resulting Company/Transferee Company. Upon this Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file and/ or revise tax returns of the Demerged Companies (including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns) for the period commencing on and from the Appointed Date, to claim refunds and interest due, thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 12.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by Demerged Companies, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Resulting Company/Transferee Company and benefit of such forms shall be allowable to the Resulting Company/Transferee Company in the same manner and to the same extent as would have been available to respective Demerged Companies.
- 12.6 The Resulting Company/Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Resulting Company/Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Demerged Companies in order to carry out or perform all such formalities or compliances referred to above on part of Demerged Companies.
- 12.7 All the expenses incurred by the Companies in relation to the Arrangement as per the terms and conditions of this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Resulting Company/Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 years beginning with the previous year in which this Scheme becomes effective.
- 12.8 Any refund under tax laws due to Demerged Companies which is pertaining to their Demerged Undertakings consequent to the assessments made on Demerged Companies and for which no credit is taken in the accounts as on the date immediately preceding Appointed Date shall belong to and be received by Resulting Company/Transferee Company. The concerned Governmental and Registration Authorities shall be bound to

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transfer to the account of and give credit for the same to Resulting Company/Transferee Company upon the passing of the orders on this Scheme by the Tribunal upon relevant proof and documents being provided to the said authorities.



12.9 The income tax pertaining to the Demerged Undertakings, if any, paid by the Demerged Companies on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Resulting Company/Transferee Company. The Resulting Company/Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the Governmental and Registration Authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further, Resulting Company/Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Demerged Companies for any year, if so necessitated or consequent to this Scheme, notwithstanding that the time prescribed for such revision may have elapsed.

13. EMPLOYEES

- 13.1 Upon coming into effect of this Scheme:
 - All staff, workmen and employees, if any, who are in employment of Demerged Companies and are pertaining to their respective Demerged Undertakings on the Effective Date shall become the staff, workmen and employees of the Resulting Company/Transferee Company with effect from the Appointed Date on the basis that:
 - their employment shall be deemed to have been continuous and not interrupted by reasons of the said transfer; and
 - (ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.
 - It is expressly provided that as far as provident fund, employee state insurance plan b) scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, unavailed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Demerged Companies and are pertaining to their respective Demerged Undertakings is concerned, upon coming into effect of the Scheme, the Resulting Company/Transferee Company shall stand substituted for the Demerged Companies for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Demerged Companies in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Resulting Company. It is clarified that the employment of employees of the Demerged Companies will be treated as having been continuous for the purpose of the aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other

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terminal benefits. The Resulting Company/Transferee Company shall file relevant intimations with the concerned Governmental and Registration Authorities who shall take the same on record and endorse the name of the Resulting Company/Transferee Company for Demerged Companies. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Demerged Companies pertaining to the Demerged Undertakings shall be made by the Resulting Company/ Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

14. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

- 14.1 Subject to other provisions contained in this Scheme, all contracts, deeds, lease deed, rent agreements, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature pertaining to Demerged Undertakings to which Demerged Companies are a party and is subsisting or having effect on Effective Date, shall upon coming into effect of this Scheme, shall remain in full force and effect against or in favor of Resulting Company/Transferee Company and may be enforced by or against Resulting Company/Transferee Company as fully and effectually as if, instead of Demerged Companies, Resulting Company/Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder, without any further act or deed.
- 14.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, contractual licenses, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of Demerged Companies and which are pertaining to its Demerged Undertakings or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to Demerged Undertakings granted by any Governmental or Registration Authorities or by any other person and enjoyed or availed by Demerged Companies shall stand transferred to Resulting Company/Transferee Company as if the same were originally given by, issued to or executed in favor of Resulting Company/Transferee Company and Resulting Company /Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to Resulting Company/Transferee Company. In so far as the various incentives, subsidies, schemes, special status and other benefits or privileges pertaining to Demerged Undertakings granted by any Governmental or Registration Authorities or by any other person, or availed by Demerged Companies are concerned, the same shall vest with and be available to Resulting Company/Transferee Company on the same terms and conditions as applicable to Demerged Companies as if the same had been allotted and/or granted and/or sanctioned and/or allowed to Resulting Company /Transferee Company.

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14.3 All resolutions pertaining to Demerged Undertakings of Demerged Companies which are valid and subsisting on Effective Date, shall continue to be valid and subsisting and be considered as resolutions of Resulting Company /Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in Resulting Company /Transferee Company.

15. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 15.1 With effect from the Appointed Date, and upto and including the Effective Date, the activities of the Demerged Undertakings shall be subject to control of the Board of Resulting Company/Transferee Company and Demerged Companies shall be deemed to carry on all their businesses and other incidental matters pertaining to the Demerged Undertakings for and on account of and/ or in trust for and/ or on behalf of the Resulting Company/ Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Resulting Company /Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such said Assets-1 or such said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except that Demerged Companies are permitted to continue to carry on the business of the Demerged Undertakings in the ordinary course of business or to take any other decision, as expressly permitted by the Resulting Company.
- 15.2 With effect from the Appointed Date, and upto and including the Effective Date, all profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the respective Demerged Companies pertaining to the business of Demerged Undertakings, shall for all purposes, be treated as the profits/ cash, taxes or losses of the Resulting Company/Transferee Company.
- 15.3 The Demerged Companies shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Companies, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Resulting Company/Transferee Company.

16. SAVING OF CONCLUDED TRANSACTIONS

16.1 Where any of the Said Liabilities-1 pertaining to Demerged Undertakings of Demerged Companies, as on the Appointed Date, transferred to the Resulting Company/Transferce Company have been discharged by the Demerged Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company/Transferee Company.

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- 16.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all employees, contracts, legal proceedings etc. of the Demerged Companies pertaining to the Demerged Undertakings as per this Scheme shall not affect any transactions or proceedings already concluded by the Demerged Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company/Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Demerged Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Resulting Company/Transferee Company.
- All the Said Liabilities-1, incurred or undertaken by the Demerged Companies after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Resulting Company/Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Sections 230 to 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Resulting Company/Transferee Company and shall become Said Liabilities-1 of the Resulting Company/Transferee Company.
- 16.4 All such profits or incomes arising from the disposal or transfer of the Said Assets-1 of the Demerged Undertaking of Demerged Companies, if any, after the Appointed Date and before the Effective Date shall be deemed to have been incurred or earned for and on behalf of the Transferee Company.

17. CONSIDERATION

17.1 Upon coming into effect of the Scheme, and in consideration of demerger of Demerged Undertakings of the Demerged Companies with and into the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall, without any further act or deed and without any further payment, allot its shares to the shareholders of respective Demerged Companies in the proportion to their shareholding as on the Record Date based on the entitlement ratio which each company have as per the valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 as per the details given in Para 17.2 below.

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"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 12,21,803 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 92,381 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Demerged Company-2."

- 17.3 In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share. The said capital shall be allotted to the shareholders of the Demerged Companies and Transferor Companies in proportion to their shareholding in the respective companies based on the entitlement ratio determined in the aforesaid valuation report and in Para 17.2 above, after giving effect to the cancellation of shares on account of cross-shareholding between the Companies.
- 17.4 No share shall be issued in respect of fractional entitlements, if any, by Resulting Company/Transferee Company at the time of issue and allotment of shares. In case of any shareholder's holding in Demerged Companies is such that the said shareholder becomes entitled to a fraction of shares of the Resulting Company/Transferee Company, the Resulting Company/Transferee Company shall round off the said entitlement to the nearest integer and allot shares accordingly.
- 17.5 The shares to be issued and allotted by the Resulting Company/Transferee Company in terms of this Scheme shall be subject to the provisions of Memorandum and Articles of Association of the Resulting Company/Transferee Company and shall rank pari-passu for dividend, voting rights and for all other benefits and in all other respects;
- 17.6 The issue and allotment of shares, pursuant to Clause 17.1 above is an integral part of this Scheme. The approval of this Scheme by the members of the Transferee Company shall be deemed to be due compliance with the provisions of sections 42 and 62 and other applicable provisions of the Act.

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In the books of Haldiram Manufacturing Company Private Limited, Demerged Company 1

- 18.1 Upon coming into effect of this Scheme and with effect from the Appointed Date. the Demerged Company 1 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications of re-enactments thereof.
- 18.2 The difference, if any, between the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, shall be transferred and accounted for in the books of the Demerged Company 1 in terms of relevant provisions of applicable accounting standards.

In the books of Haldiram Ethnic Foods Private Limited, Demerged Company 2

- 18.3 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 2 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
- 18.4 The difference, if any, between the book value of all assets and including reserves liabilities pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, shall be transferred and accounted for in the books of the Demerged Company 2in terms of relevant provisions of applicable accounting standards.

In the books of Resulting Company

Upon coming into effect of this Scheme, the demerger of the Demerged Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

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- 18.5 All the assets including intangible assets, pertaining to the demerged undertakings of the Demerged Companies, as appearing in the books of the Demerged Companies and liabilities of the Demerged Companies including reserves, if any, pertaining to the demerged undertakings of the Demerged Companies, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 18.6 The identity of the reserves pertaining to the demerged undertakings of the Demerged Companies shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Demerged Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- 18.7 Inter-company balances and dues (pertaining to the demerged undertakings of the Demerged Companies), if any, between the Demerged Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/Transferee Company for the reduction of any assets or liabilities, as the case may be.
- 18.8 The difference between the carrying amounts of the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering effect of Clause 18.5 and Clause 18.6 shall be recorded in terms of the applicable accounting standards.
- 18.9 In case of any differences in the accounting policies between Demerged Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

19. REMAINING BUSINESS OF THE DEMERGED COMPANIES

- 19.1 The Remaining Business of the Demerged Companies and all the assets, properties, rights, liabilities and obligations thereto shall continue to belong to and be vested in and be managed by the respective Demerged Companies and the Resulting Company shall have no right, claim or obligation in relation to the Remaining Business of the Demerged Companies.
- 19.2 All legal, Taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Companies under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case pertaining to the Remaining Undertaking of the Demerged Companies shall be continued and enforced by or against the Demerged Companies after the Effective Date. The Resulting Company

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shall in no event be responsible or liable in relation to any such legal or other proceeding against the Demerged Companies.

- 19.3 With effect from the date of approval of this Scheme by the Board of Directors of the Demerged Companies and the Resulting Company and up to, including and beyond the Effective Date, the Demerged Companies:
 - (i) shall be deemed to have been carrying on and to be carrying on all the business and activities relating to the Remaining Business of the Demerged Companies for and on its own behalf;
 - all profits accruing to the Demerged Companies thereon or losses arising or (ii) incurred by it relating to the Remaining Business of the Demerged Companies shall for all purposes be treated as the profits or losses, as the case may be, of the respective Demerged Companies; and
 - all assets and properties acquired by the Demerged Companies in relation to (iii) the Remaining Business of the Demerged Companies on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Companies.

PART C

TRANSFER AND VESTING OF ASSETS, LIABILITIES, PROFITS OR LOSSES, LEGAL PROCEEDINGS, EMPLOYEES CONSTITUTING BUSINESS OF THE AMALGAMATING COMPANIES, CONSIDERATION, ACCOUNTING TREATMENT, ETC. FOR THE AMALGAMATION OF AMALGAMATING COMPANIES WITH AND INTO THE RESULTING COMPANY/ TRANSFEREE COMPANY

20. TRANSFER AND VESTING OF ASSETS

20.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer or vesting, all property(ies), being movable or immovable, tangible or intangible, belonging to the Amalgamating Companies including but not limited to properties, plant and Machinery, furniture and fixtures, land and building, motor vehicles, office equipment (whether freehold, leasehold, leave and licensed, right of way, tenancies and/or otherwise), bank balances, bank accounts in the name of Amalgamating Companies, remittances in transit, bank deposits against bank guarantees, interest accrued on deposits, security deposits (whether current or non-current), capital advances, prepaid expenses, deferred costs (whether current or non- current), cash and cash equivalents, interest receivable, trade receivables (including trade receivables from the related parties), investment made in the shares, debenture or any other instruments issued by other company, government, local authorities (including subscription made in the capital of any partnership firm), unbilled revenue (including unbilled revenue from the related parties), outstanding loans and advances (short-term and long-term), if any, recoverable in cash or in kind or for the value to be received including but not limited to loans and advances to

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suppliers, vendors, customers, staff, employees, others, balance with Governmental and Registration Authorities, prepaid expenses (current and non-current), fixed assets, inventories including goods in transit, finished goods, advances, advance income tax, income tax receivables, service tax credit receivables and refunds, deferred tax assets (whether current and non-current), Goods and Service Tax ("GST") credits and refunds, receivables, including refunds from Governmental and Registration Authorities, capital advances, trade receivables, accrued interest, other current and non-current assets. contribution to gratuity fund, permits, approvals, authorizations, telephone connections, telex, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements that are in force on the Effective Date and all other interests, benefits, any other permits, approvals or authorizations under the applicable provisions of the Applicable Law(s), all past and present investments, if any, including but not limited to investment in quoted and unquoted shares and other securities of all descriptions of any corporate, mutual funds etc., other assets such as computer software and hardware, routers, all types of furniture and fixtures, vehicles (whether freehold or encumbered), office equipment, all types of lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, if any, and privileges of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Amalgamating Companies (hereinafter referred to as "Said Assets-2") and all documents of titles, receipts and easements in relation thereto or improvement, all rights, covenants, continuing rights, titles and interest in connection with Said Assets-2, including control on the Said Assets-2, shall, unless otherwise agreed between Amalgamating Companies and Resulting Company/ Transferee Company specifically, be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in Resulting Company/ Transferee Company in the mode and manner as prescribed in this Scheme on a going concern basis pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and pursuant to the orders of the Tribunal or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing so as to become on and from the Appointed Date, Said Assets-2 of the Resulting Company/ Transferee Company.

- 20.2 Without prejudice to the above, the IPR and Said Assets-2 of the Amalgamating Companies, if any, shall stand transferred to and vested and be deemed to be transferred to and vested in the name of the Resulting Company/Transferee Company without any further act, instrument or deed.
- 20.3 Without prejudice to the above, in respect of the Said Assets-2, forming part of the Amalgamating Companies, including cash and bank balances, as are movable in nature or incorporeal property or are otherwise capable of being transferred by delivery or possession or by endorsement and/or delivery, the same shall stand transferred to the Resulting Company /Transferee Company upon coming into effect of this Scheme and

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shall upon such transfer become Said Assets-2 of the Resulting Company /Transferee Company with effect from the Appointed Date.

20.4 As far as the transfer and mutation of immovable properties, whether freehold or leasehold, including but not limited to land and building pertaining to the Amalgamating Companies, arising pursuant to the approval of the Scheme, shall be given effect to by execution of separate instrument of conveyance, including but not limited to deeds of conveyance or deed of assignment of lease or novation of the lease agreements by the Transferee Company with the respective land owners, as the case may be, executed on or after the Effective Date, in favour of the Transferee Company/ Resulting Company. The Transferee Company, for the purpose of payment of stamp duty, shall assign the value for transfer of such properties, which will be equivalent to the value as appearing in the books of the Transferor Companies or market value of such property basis the circle rates announced by the concerned revenue authorities in the State in which such immovable property situates, whichever is higher, notwithstanding the provisions concerning the share exchange ratio as provided in the Scheme. The execution of such conveyance, post approval of the Scheme, shall be deemed to be considered as an integral part of the Scheme.

20.5 Upon coming into effect of this Scheme and with effect from the Appointed Date, all statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all other business certifications and all other registration certificates issued to the Amalgamating Companies under the Applicable Law(s) including but not limited to Shops and Commercial Establishments Act of the respective states where the establishments of the Amalgamating Companies are situated, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Contract Labour (Regulations and Abolition) Act, 1970, Employees' State Insurance Corporation Act, 1948 and/or Gratuity Act, 1972 and pension and/or superannuation fund or benefits and any other funds or benefits created by the Amalgamating Companies for the employees, any subsidies, concessions, grants, special reservations, rights, claims, leases, tenancy rights, liberties, benefits under applicable provisions of the Income Tax Act, no-objection certificates, permissions, approvals, registration-cum-membership certificates, consents, quotas, rights, entitlements, certificate of importer-exporter codes, allotment letters for importer exporter codes, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and other benefits or privileges, if any (hereinafter referred to as "Said Rights and Interests"), enjoyed or conferred upon or held or availed of and all rights and benefits that have accrued or which may accrue to Amalgamating Companies, shall, pursuant to the provisions of Sections 230 to 232 of the Act and other applicable provisions of the Applicable Law(s), for the time being in force, without any further act, instrument or deed, upon the Scheme becoming effective, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in and be available to the Resulting Company/ Transferee Company so as to become on and from the Appointed

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Date, Said Rights and Interests of Amalgamating Companies, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Law(s) for the time being in force and shall be duly and appropriately mutated or endorsed by the concerned Governmental and Registration Authorities therewith in favour of the Resulting Company/ Transferee Company.

21. TRANSER AND VESTING OF LIABILITIES

- 21.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all secured and unsecured liabilities, borrowings (long-term and short-term), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, including contractual liabilities, guarantees (long-term and short term), security deposits received, loans (including loan from related parties which includes interest accrued), contingent liabilities, non-trade payables, trade payables, retention money, payables for purchase of property, plant and equipments, creditors of other fixed assets, letters of credit, etc., if any, statutory liabilities/dues (whether disputed or undisputed), any kind of commitment or any other advances received (whether disclosed or undisclosed), duties, term loans from banks and financial institutions, book overdrafts, loan and advances (whether long-term or short term) from banks, customers, revenue received in advance, statutory dues payable, government dues for taxes, contribution to provident fund, labour welfare funds, trade payables (including dues from related parties), short terms borrowing from the related parties, supplier credits, dues of micro and small enterprises, staff and other creditors, dues of creditors other than micro and small enterprises, employee benefit payable, others employees costs, long term or short term provisions, advance from customers, provisions (whether current or noncurrent) including provisions for tax, gratuity, leaves benefits, expenses payable, deferred tax liabilities, taxes, GST payables and obligations of Amalgamating Companies, other current and non-current liabilities, if any, along with any charge, encumbrance, lien or security thereon, if any, and those arising out of proceedings of any nature (hereinafter referred to as "Said Liabilities-2") shall also be transferred to and vested in or be deemed to be transferred to and stand vested, without any further act, instrument or deed in the Resulting Company/ Transferee Company pursuant to provisions of Sections 230 to 232 of the Act and all other applicable provisions of Act and other Applicable Law(s) so as to become said Liabilities-2 of Resulting Company/ Transferee Company and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such Said Liabilities-2 may have arisen and are to be transferred to the Resulting Company/ Transferee Company.
- 21.2 All loans raised and utilized or incurred as part of the Said Liabilities-2, if any, by the Amalgamating Companies anytime after the Appointed Date, but prior to the Effective Date, shall be deemed to be the loans raised, utilized or incurred for and on behalf of the Resulting Company/Transferee Company.

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- 21.3 The borrowing limits, if any, of the Resulting Company/Transferee Company shall, without any further act or deed, stand enhanced by an amount being the aggregate of said Liabilities-2 of the Amalgamating Companies which are being transferred to the Resulting Company/Transferee Company pursuant to this Scheme and the Resulting Company/ Transferee Company shall not be required to pass any separate resolutions or comply with any provisions of the Act, in this regard.
- 21.4 It is clarified that so far the said Assets-2 of the Amalgamating Companies are concerned which have the security or charge, encumbrance or lien, if any, relating to securing the Said Liabilities-2 or any other obligations of Amalgamating Companies, shall, without any further act or deed continue to relate to such said Assets-2 after the Effective Date in the name of the Resulting Company/Transferee Company and shall not extend to any other assets of the Resulting Company/Transferee Company. However, it is expressly clarified that any such security or charge or encumbrance or lien shall not be entered to as security in relation to any assets of the Resulting Company/Transferee Company, save to the extent as may be guaranteed or warranted by the terms of the existing security arrangements to which the Amalgamating Companies is a party and consistent with the joint obligations assumed by them under such arrangement or otherwise as may be agreed to by Board of the Resulting Company/Transferee Company.
- 21.5 Resulting Company/Transferee Company, wherever required at its own cost, shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like as may be necessary with the lender, such that the Resulting Company/Transferee Company shall assume sole responsibility for repayment of borrowings.
- 21.6 With effect from the Effective Date and until such time the names of the bank accounts of the Amalgamating Companies are replaced with that of the Resulting Company/ Transferee Company, the Resulting Company/Transferee Company shall be entitled to operate the existing bank accounts of Amalgamating Companies, in so far, as may be necessary. The banks shall also allow and honour cheques or other bills issued in the name of the Amalgamating Companies on and from the Effective Date.
- 21.7 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of movable and immovable properties of the Amalgamating Companies with the Resulting Company/Transferee Company occurs by virtue of this Scheme itself, the Resulting Company/Transferee Company, at any time upon coming into effect of this Scheme, may execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement or memorandum of understanding to which the Amalgamating Companies are parties, who specifically requires any such document mentioned above, on the Effective Date, as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company/Transferee Company shall under the provisions of this Scheme and/or subject to necessary approvals require under the Applicable Law(s) be deemed to be authorized to execute any such writings on

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behalf of the Amalgamating Companies to carry out or perform all such formalities or compliance, referred to above.

PROFITS, INCOMES, LOSSES AND EXPENDITURE

- 22.1 All profits or incomes including interest on deposits with banks, interest income etc., accruing or arising to the Amalgamating Companies or loss or expenditure (including the effect of taxes, if any) to the Amalgamating Companies on and any time after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or loss or expenditure as the case may be of the Resulting Company/Transferee Company.
- 22.2 Upon coming into effect of this Scheme and as per the provisions of Section 72A and other applicable provisions of the Income Tax Act, all accumulated business and tax losses and unabsorbed depreciation of the Amalgamating Companies shall be transferred to the Resulting Company/ Transferee Company. It is expressly clarified that all the accumulated business and tax losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Resulting Company/Transferee Company in terms of the applicable provisions of the Income Tax Act.

23. COMPLIANCE WITH INCOME TAX ACT

23.1 This Scheme complies with the conditions relating to "amalgamation" as specified under Section 2(1B) and section 47 and all other relevant provisions of the Income Tax Act. If any terms and provisions of these Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of Applicable Law(s) or for any other reason whatsoever, then the provisions of such amended Section(s) of the Income Tax Act or any other Applicable Law(s) shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with conditions contained in Section 2(1B) of the Income Tax Act or any other Applicable Law, as may be amended from time to time. Such modification shall, however, not affect other parts of this Scheme.

24. LEGAL PROCEEDINGS

24.1 Upon coming into effect of this Scheme, all suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court or arbitral body), if any, by or against the Amalgamating Companies pending and/or arising on or before the Effective Date shall be continued and/or be enforced by or against the Resulting Company/Transferee Company as effectually and in the same manner and extent as if the same has been instituted and/or pending and/or arising by or against the Resulting Company/Transferee Company. All risks and benefits associated with such legal and taxation proceedings shall be given effect to on and from the Appointed Date, upon coming into effect of this Scheme.

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24.2 It is expressly specified that the Resulting Company/Transferee Company undertakes to have all legal or other proceedings initiated by or against the Amalgamating Companies as referred above, be transferred to its name and shall have the same continued, prosecuted and enforced in its name.

25. INTER COMPANY TRANSACTIONS

- 25.1 Without prejudice to the above provisions, upon the Scheme becoming effective and with effect from the Appointed Date, all inter-company transactions between the Amalgamating Companies and the Resulting Company/Transferee Company, including but not limited to:
 - a) any loans, advances, payables, shareholding, investments and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) which are due or outstanding or which may become due at any time in future;
 - b) any agreement/memorandum of understanding, executed amongst the aforesaid Companies which are due or outstanding or which may become due at any time in future.

shall stand cancelled as on the Effective Date and shall be of no effect and the Amalgamating Companies and the Resulting Company/ Transferee Company shall have no further obligation outstanding in that behalf.

26. TREATMENT OF TAXES

- 26.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all taxes, duties, cess payable by the Amalgamating Companies (including under the Income Tax Act, Customs Act, 1962 or any other Applicable Laws), accruing and relating to the Amalgamating Companies from the Appointed Date onwards, including but not limited to advance tax payments, tax deducted at source ("TDS"), tax collected at source ("TCS") minimum alternate tax ("MAT") any refund and interest due thereon on any credits, claims and exemptions shall, for all purposes be treated as advance tax payments, TDS, TCS, MAT, any refund and interest due on any such credits, claims and exemptions or refunds, as the case may be, of Resulting Company/ Transferee Company.
- 26.2 Upon the Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file or revise the returns of the Amalgamating Companies including but not limiting to TDS return, sales tax/value added tax returns, service tax returns, GST returns and all other relevant returns filed with the Governmental Authorities for the period either prior to the Appointed Date and/or period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to

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provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.

- 26.3 Upon this Scheme becoming effective, all unavailed credits, claims and exemptions, any refunds, interest due there on, benefit of carried forward losses and other statutory benefits, if any, in respect of income tax (including but not limited to TDS, TCS, tax collected at source, advance tax, book and tax losses etc.), cenvat, customs, value added tax, sales tax, service tax, GST etc. to which the Amalgamating Companies is entitled to. prior to the period of the Appointed Date, shall be available to and vest in the Resulting Company/ Transferee Company, without any further act or deed.
- 26.4 TDS, service tax, GST, if any, deducted by and/or charged to the Resulting Company/ Transferee Company under the Income Tax Act or any other statute for the time being in force, in respect of the payments made by the Resulting Company/ Transferee Company to the Amalgamating Companies on account of inter-company transactions, assessable for the period commencing from the Appointed Date shall be deemed to be the advance tax/ service tax/ GST etc. paid by the Resulting Company/Transferee Company and credit for such advance tax/ service tax/ GST etc. shall be allowed to the Resulting Company/ Transferee Company notwithstanding that certificates or challans for advance tax/ service tax/ GST etc. being in the name of the Amalgamating Companies and not in the name of the Resulting Company/Transferee Company. Upon this Scheme becoming effective, the Resulting Company/Transferee Company is permitted to file and/ or revise tax returns of the Amalgamating Companies (including but not limited to income tax returns, withholding tax returns, TDS certificates, sales tax returns, value added tax returns, service tax returns, GST returns and other tax returns) for the period commencing on and from the Appointed Date, to claim refunds and interest due, if any thereon, credits, exemptions pursuant to provisions of this Scheme, notwithstanding that the time period prescribed for filing/ revision of such return may have elapsed.
- 26.5 Without prejudice to the generality of aforesaid, any concessional or statutory forms under applicable tax laws, or local levies issued or received by Amalgamating Companies, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Resulting Company/ Transferee Company and benefit of such forms shall be allowable to the Resulting Company/ Transferee Company in the same manner and to the same extent as would have been available to Amalgamating Companies .
- 26.6 The Resulting Company/Transferee Company shall file the relevant intimations, if required under the Applicable Law(s), at its own cost, for the record of concerned Governmental and Registration Authorities who shall take them on file. The Resulting Company/ Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Amalgamating Companies in order to carry out or perform all such formalities or compliances referred to above on part of Amalgamating Companies.

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26.7 All the expenses incurred by the Companies in relation to the Amalgamation as per the terms and conditions of this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Resulting Company/Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 years beginning with the previous year in which this Scheme becomes effective.

26.8 Any refund under the tax laws due to the Amalgamating Companies consequent to the assessments made on the Amalgamating Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall belong to and be received by the Resulting Company/Transferee Company. The concerned Governmental and Registration Authorities shall be bound to transfer to the account of and give credit for the same to the Resulting Company/Transferee Company upon the passing of the orders on this Scheme by the Tribunal upon relevant proof and documents being provided to the said authorities.

27. EMPLOYEES

- 27.1 Upon coming into effect of this Scheme:
 - All staff, workmen and employees, if any, who are in employment of the a) Amalgamating Companies on the Effective Date shall become the staff, workmen and employees of the Resulting Company/Transferee Company with effect from the Appointed Date on the basis that:
 - their employment shall be deemed to have been continuous and not interrupted by reasons of the said transfer; and
 - (ii) the terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer.
 - It is expressly provided that as far as provident fund, employee state insurance b) plan scheme, gratuity scheme/trusts, leave encashment, superannuation scheme, compensated absences, unavailed leave scheme or any other special scheme(s) or fund(s) or trust(s), provisions for benefits created or existing, if any, for benefit of staff / workmen / employees of the Amalgamating Companies is concerned, upon coming into effect of the Scheme, the Resulting Company/ Transferee Company shall stand substituted for the Amalgamating Companies for all purposes whatsoever, related to the administration or operation of such scheme(s) or fund(s) or trust(s) and intent that all rights, duties, powers and obligation(s) of the Amalgamating Companies in relation to such scheme(s) or fund(s) or trust(s) shall become those of the Resulting Company/Transferee Company. It is clarified that the employment of employees of the Amalgamating Companies will be treated as having been continuous for the purpose of the

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aforesaid scheme(s) or fund(s) or trust(s) including for the purposes of payment of any retrenchment compensation and other terminal benefits. The Resulting Company/ Transferee Company shall file relevant intimations with the concerned Governmental and Registration Authorities who shall take the same on record and endorse the name of the Resulting Company/ Transferee Company for Amalgamating Companies. Upon this Scheme becoming effective, all contributions to such scheme(s) or fund(s) or trust(s) created or existing for the benefit of such employees of the Amalgamating Companies shall be made by the Resulting Company/ Transferee Company in accordance with the provisions of such scheme(s) or fund(s) or trust(s) and Applicable Law(s).

28. CONTRACTS, DEEDS, RESOLUTIONS, ETC.

- 28.1 Subject to other provisions contained in this Scheme, all contracts, deeds, lease deed, rent agreement, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Amalgamating Companies is a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Resulting Company/Transferee Company and may be enforced by or against the Resulting Company/Transferee Company as fully and instead of Amalgamating Companies, the as if, Company/Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder, without any further act and deed.
- 28.2 Without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective and with effect from the Appointed Date, all consents, agreements, permissions, all statutory or regulatory licences, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of the Amalgamating Companies or any instrument of whatsoever nature including various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed or availed by any of Amalgamating Companies , granted by any Governmental and Registration Authority, or by any other person, shall stand transferred to the Resulting Company/ Transferee Company as if the same were originally given by, issued to or executed in favour of the Resulting Company/Transferee Company and the Resulting Company/Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company/Transferee Company.
- 28.3 All resolutions of the Amalgamating Companies which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Resulting Company/Transferee Company and if any such resolutions have any upper monetary or any other limits imposed under provisions of the Act, then the said limits shall apply mutatis mutandis to such resolutions and shall constitute the aggregate of the said limits in the Resulting Company/Transferee Company.

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- 29.1 With effect from the Appointed Date and upto and including the Effective Date, the activities of the Amalgamating Companies shall be subject to control of the Board of Transferor Company and Resulting Company/Transferee Company shall be deemed to carry on all their businesses and other incidental matters for and on account of and/ or in trust for and/ or on behalf of the Resulting Company/Transferee Company with reasonable diligence and due business prudence in the same manner as carried before and shall not without the prior written consent of the Resulting Company/Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of such said Assets-2 or such said Rights and Interests or IPR and their business undertaking(s) or any part thereof, save and except that Amalgamating Companies are permitted to continue to carry on their business in the ordinary course of business or to take any other decision, as expressly permitted by the Resulting Company/Transferee Company.
- 29.2 All profits and eash accruing to or losses arising or incurred (including the effect of taxes, if any thereon), by the Amalgamating Companies shall for all purposes, be treated as the profits/ cash, taxes or losses of the Resulting Company/Transferee Company.
- 29.3 The Amalgamating Companies shall not vary or alter, except in the ordinary course of their businesses or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of Amalgamating Companies, the terms and conditions of employment of any of their employees, nor shall they conclude settlement with any union or their employees except with the written consent of the Resulting Company/ Transferee Company.

30. SAVING OF CONCLUDED TRANSACTIONS

- 30.1 Where any of the Said Liabilities-2 of Amalgamating Companies, as on the Appointed Date, transferred to the Resulting Company/Transferee Company have been discharged by the Amalgamating Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company/Transferee Company.
- 30.2 Without prejudice to anything mentioned above or anything contained in this Scheme, transfer and vesting of all employees, contracts, legal proceedings etc. of the Amalgamating Companies as per this Scheme shall not affect any transactions or proceedings already concluded by the Amalgamating Companies on or before the Appointed Date or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company/Transferee Company accepts and adopts all acts, deeds, matters and things made, done and executed by the Amalgamating Companies as acts, deeds, matters and things made, done and executed by or on behalf of the Resulting Company/Transferee Company.

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- 30.3 All the Said Liabilities-2, incurred or undertaken by the Amalgamating Companies after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Resulting Company/Transferee Company to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and pursuant to provisions of Sections 230 to 232 and any other applicable provisions of the Act, shall without any further act, instrument or deed be and stand transferred to and/or vested in and/ or be deemed to have been transferred to and vested in the Resulting Company/Transferee Company and shall become Said Liabilities-2 of the Resulting Company/Transferee Company.
- 30.4 All such profits or incomes arising from the disposal or transfer of the Said Assets-2 of the Amalgamating Companies, if any, after the Appointed Date and before the Effective Date shall be deemed to have been incurred or earned for and on behalf of the Transferee Company.

31. CONSIDERATION

- 31.1 Upon coming into effect of the Scheme, and in consideration of amalgamation of Transferor Companies with and into the Resulting Company /Transferee Company, the Resulting Company /Transferee Company shall, without any further act or deed and without any further payment, allot its shares to the shareholders of respective Transferor Companies in the proportion to their shareholding as on the Record Date based on the entitlement ratio which each company med have as per the valuation report obtained from Mr. Harish Chander Dhamija, Registered Valuer No. IBBI/RV/03/2018/10088 as per the details given in Para 30.2 below.
- 31.2 In terms of the valuation report the entitlement ratio is as under:

"11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company i.e. 1,76,969 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-1.

2 equity shares out of total paid-up share capital to be issued by Resulting Company/ Transferee Company to be shareholders of the Transferor Company-2.

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-3.

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 6,325 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each shall be issued to be shareholders of the Transferor Company-4."

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- 31.3 In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share. The said capital shall be allotted to the shareholders of the Demerged Companies and Transferor Companies in proportion to their shareholding in the respective companies based on the entitlement ratio determined in the aforesaid valuation report and in Para 31.2 above, after giving effect to the cancellation of shares on account of cross-shareholding between the Companies.
- 31.4 The shares to be issued and allotted by the Resulting Company/Transferee Company in terms of this Scheme shall be subject to the provisions of Memorandum and Articles of Association of the Resulting Company/Transferee Company and shall rank pari-passu for dividend, voting rights and for all other benefits and in all other respects;
- 31.5 The issue and allotment of shares, pursuant to Clause 31.1 below is an integral part of this Scheme. The approval of this Scheme by the members of the Resulting Company/Transferee Company shall be deemed to be due compliance with the provisions of sections 42 and 62 and other applicable provisions of the Act.

32. CLUBBING OF AUTHORISED SHARE CAPITAL

- 32.1 As an integral part of the Scheme, upon coming into effect of this Scheme, the authorized share capital of Amalgamating Companies, as on the Effective Date, shall stand clubbed and be added to the authorized share capital of the Transferee Company, as on the Effective Date, without any further act or deed. The fee, if any, paid by Amalgamating Companies before the Effective date on its Authorized share capital shall be set-off against any fee payable by the Resulting Company/ Transferee Company on increase in Authorized Share Capital consequent upon coming into effect of this Scheme.
- 32.2 It is hereby clarified that the consent of the members of the Resulting Company/ Transferee Company to the Scheme shall be sufficient for purposes of effecting this amendment in the Memorandum of Association and Articles of Association of the Resulting Company/Transferee Company and that no further approvals or resolutions under Sections 13, 14 and 61 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional registration fee, stamp duty, etc., be payable by the Resulting Company/ Transferee Company. Further for this purpose, the filing fees and stamp duty, if any, already paid by the Amalgamating Companies on its authorized share capital shall be utilized and applied to increased authorized share capital of the Resulting Company/ Transferee Company and shall be deemed to have been so paid by the Resulting Company/ Transferee Company on such combined authorized share capital. Further, the Resulting Company/ Transferee Company shall pay such fees/ stamp duty, if any, on the authorized share capital so increased after amalgamation.

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32.3 Pursuant to this Scheme, the Resulting Company/ Transferee Company shall file the requisite forms/ documents with the RoC, if any, for alteration of its authorized share capital.

32.4 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Amalgamating Companies or the Resulting Company/ Transferee Company undergoes any change, either as a consequence of any corporate action or otherwise, then the authorized share capital to be specified in Clause V of the Memorandum of Association of the Resulting Company/ Transferee Company with effect from the Effective Date shall automatically stand modified to take into account the effect of the change.

33. ACCOUNTING TREATMENT

Upon the coming into effect of this Scheme, the amalgamation of the Amalgamating Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control " prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- All the assets including intangible assets in the books of the Amalgamating/ Transferor 33.1 Companies and liabilities of the Amalgamating/Transferor Companies including reserves, if any, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- The identity of the reserves pertaining to the Amalgamating/ Transferor Companies, shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Amalgamating/ Transferor Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- Inter-company balances and dues, if any, between the Amalgamating/ Transferor 33.3 Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

For Haldiram Products Pvt. Ltd

For Haldiram Ethnic Foods Pvt. Ltd.

For Haldram Marketing Private Limited

For Haldiram Retail Private Linuad

- 33.4 The value of all investments, if any, held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation.
- 33.5 The surplus/deficit, if any arising after taking the effect of clause 33.1, clause 33.2 and clause 33.4 after adjustment of clause 33.3 shall be transferred in terms of the applicable accounting standards.
- 33.6 In case of any differences in the accounting policies between Amalgamating/ Transferor Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

PART D MISCELLANEOUS PROVISIONS APPLICABLE TO THE PART B AND PART C OF THIS SCHEME

- TRANSFEROR COMPANIES/ AMALGAMATING 34. DISSOLUTION COMPANIES
- 34.1 Pursuant to the Scheme becoming effective, the Amalgamating Companies shall, without any further act or deed, stand dissolved without following the process of winding up.
- 35. UTILISATION OF LAMINATION AND PACKAGING MATERIAL FOR MANUFACTURED PRODUCTS PURSUANT TO THE SCHEME BECOMING EFFECTIVE
- 35.1 In this regard, it is expressly stated that the inventory of packaging and laminating material lying with the Demerged Companies, which pertains to the Demerged Undertakings and the Amalgamating Companies, including but not limited to corrugated/ sweet boxes, laminates and/ or all other kind of packing material as required for packing of products mentioned in mentioned in Schedule-3 forming part of the Demerged Undertakings and the Amalgamating Companies will be allowed to be utilized by the Resulting Company/ Transferee Company until such inventory is exhausted by the Resulting Company/ Transferee Company in its ordinary course of business.
- 36. CHANGE OF NAME OF THE RESULTING COMPANY/ TRANSFEREE COMPANY

36.1 As an integral part of the Scheme, upon the coming into effect of this Scheme, the name of the Resulting Company/ Transferee Company shall stand changed to "HALDIRAM RETAIL PRIVATE LIMITED" or such other name as may be decided by the Board of Directors of the Resulting Company/ Transferee Company and approved by the concerned RoC.

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

For Haldiram Marketing Private Limited

For Haldiram Retail Private Limited

Authorised Signatory

or Haldiram Products Pvt. Ltd

36.2 The approval and consent of this Scheme by the shareholders of the Transferee Company shall be deemed to be the approval of shareholders by way of special resolution under section 13 of the Act for change of name of the Transferee Company as contemplated herein and shall be deemed to be sufficient for the purpose of effecting the amendments in the memorandum of association and articles of association of the Transferee Company in relation to the change of name of Transferee Company in accordance with provisions of the Act. The sanction of this Scheme by the NCLT shall be deemed and no further resolution(s) would be required to be separately passed to be complying with the provisions of the Act for the purpose of effecting the change in name of the Transferee Company. Needless to mention that the Transferee Company shall reserve the aforesaid name or such other name as may be decided by the Board of Director by filing Reserve Unique Name (RUN) form or such other forms as may be prevailing at the time of approval of the Scheme by the NCLT and shall file all requisite forms and returns with the RoC.

37. RE-CLASSIFICATION OF AUTHORISED SHARE CAPITAL

- 37.1 As an integral part of the Scheme, upon the coming into effect of this Scheme, the authorized share capital of the Transferor Companies proposed to be transferred to the authorized share capital of the Transferee Company aggregating to Rs. 5,75,00,000/-(Rupees Five Crores Seventy Five Lakhs only) divided into 57,50,000 equity shares of Rs. 10/- each fully paid up shall stand re-classified into 5,75,000 equity shares of Rs. 100/- each.
- 37.2 The approval and consent of this Scheme by the shareholders of the Transferor Companies shall be deemed to be the approval of shareholders by way of special resolution under section 13, 14 and 61 of the Act for re-classification of its authorized equity share capital as contemplated herein and shall be deemed to be sufficient for the purpose of effecting the amendments in the memorandum of association and articles of association of the Transferee Company in accordance with provisions of the Act. The sanction of this Scheme by the NCLT shall be deemed and no further resolution(s) would be required to be separately passed to be complying with the provisions of the Act for the purpose of effecting such re-classification and clubbing of authorized share capital of the Transferor Companies with the authorized share capital of the Transferee Company.

38. APPLICATION TO THE TRIBUNAL OR SUCH OTHER COMPETENT AUTHORITY

38.1 The Companies shall with all reasonable dispatch, make all necessary applications and/ or petitions under Sections 230 to 232 and other applicable provisions of the Act (as may be necessary) to the Tribunal, for sanctioning the Scheme and for dissolution of the Amalgamating Companies without winding up under the provisions of Law and obtain all approvals as may be required under Law. For Haldram Marketing Private Limited

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

or Haldiram Ethnic Floods Pvt

authorised Signatory

- 39.1 The Board of each of the Companies may assent to any modifications/ amendments including withdrawal/termination of the Scheme or to any other conditions or limitations that the Tribunal or any Governmental and Registration Authority or shareholders or Board of the Companies may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Boards. Each of the Companies shall authorize their respective Boards to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of the Tribunal or any Governmental and Registration Authority of any other competent authority or otherwise howsoever arising out of or by virtue of the Scheme and/or to give effect to and to implement the Scheme, in part or in whole, and/or any matter concerned or connected therewith.
- 39.2 Further, it is clarified that the initial consent of the shareholders and creditors (both secured and unsecured) of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

CONDITIONALITY OF THE SCHEME

- 40.1 This Scheme is and shall be conditional upon and subject to the following:
 - a. The Scheme being approved by the respective majorities of the Members and/ or creditors of the Companies as required, if any and as may be directed by the Tribunal;
 - b. The Scheme being approved by the regulatory authority(ics) as may be applicable and required under any applicable act and rules;
 - c. Obtaining the sanction of the Tribunal or such other competent authority by the Companies under Sections 230 to 232 and other applicable provisions of the Act; and
 - d. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.

41. EFFECT OF NON-RECEIPT OF APPROVAL

41.1 In the event of any of the said sanctions and approvals referred in the Scheme not being obtained and/or complied with and/or satisfied, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might

For Haldiram Manufacturing Company Pvt. Ltd.

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For Haldiram Marketing Private Limited

For Haldiram Retail Private Limited

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have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. 182

- 41.2 In the event of revocation of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Companies or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable laws and in such case, each company shall bear its own costs unless otherwise mutually agreed.
- 41.3 The Board of Directors of the Companies shall be entitled to withdraw this Scheme prior to the Effective Date.

42. COSTS, CHARGES AND EXPENSES

42.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly provided) of the Companies arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Resulting Company/ Transferee Company.

For Haldiram Manufacturing Co. Private	For Haldiram Ethnic Foods Private
For Haidraff Manufacturing Company Pvt. Ltd.	Limited Haldiram Ethnic Foods Pvt. Ltd.
Director & Authorishishishightery	Director & Authorised Signatory
Director & Authorsseed Singapory	Director & Authorised Signatory
For Haldiram Retail Private Limited For Haldiram Retail Private Limited Director & Authorised Signal Ornatory	For Dreamcann Foods Private Limited Director & Authorised Signatory
For Holdinam Marketing Pyt Ltd. Director & Authorised Signatory	

Schedule of Assets and liabilities pertaining to the Demerged Undertaking-1

Particulars	As at November 30, 2023	
	QSR Business	
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	47,81,56,966.00	
Capital Work-in-Progress	2,19,45,423.00	
Investment Property	4,15,46,367.00	
Other Intangible Assets	2,73,891.00	
Intangible assets under development	1,83,41,706.00	
Financial Assets		
- Investments	402,76,85,966.00	
- Other Financial Assets	4,22,16,194.00	
Deferred Tax Assets (Net)	15,88,60,667.00	
Current Assets	-	
Inventories	5,31,96,475.00	
Financial Assets		
- Trade Receivables	5,57,28,912.00	
- Cash and cash equivalents	1,32,23,242.00	
- Loans	20,78,40,000.00	
- Other Financial Assets	34,14,975.00	
Other Current Assets	2,90,59,261.00	
TOTAL ASSETS	515,14,90,044.00	
EQUITY AND LIABILITIES		
Equity		
Other Equity	401,85,89,038.00	
LIABILITIES		
Non-Current Liabilities		
Provisions	4,70,45,247.00	
Current Liabilities		
Financial Liabilities		
- Borrowings	94,50,00,000.00	
- Trade and Other Payables		
-total outstanding dues of micro enterprises and small enterprises; and		
-total outstanding dues of creditors other than micro enterprises and small enterprises	20,77,761.00	

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

For Haldiram Marketing Private Limited

For Haldiram Retail Private Limited

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- Other Financial Liabilities	10,39,99,484.00
Other Liabilities	2,46,27,398.00
Provisions	1,01,51,117.00
TOTAL EQUITY AND LIABILITIES	515,14,90,044.00

For Haldiram Manufacturing Company Pvt. Ltd.

For\-laldiram Products Pvt. Ltd.

Authorised Signatory

For Haldiram Ethnic Foods Pvt. Ltd.

For HR BAKERS PAT

For Haldiram Marketing Private Limited

SAIDON Authorized Signatory

Schedule of Assets and liabilities pertaining to the Demerged Undertaking-2

PARTICULARS	As at November 30, 2023
*	QSR Business
EQUITY AND LIABILITIES	
Shareholders' funds	
a) Share Capital	
b) Reserve and Surplus	32,41,20,415.00
Non-current liabilities	
a) Long-term borrowings	35,23,33,334.00
b) Other Long-Term Liabilities	37,21,992.00
c) Long Term Provisions	5,32,49,831.00
Current liabilities	
a) Short Term Borrowings	35,46,43,291.00
b) Trade Payables	
 A) total outstanding dues of micro enterprises and small enterprises 	
B) total outstanding dues of creditors other than micro enterprises and small enterprises	39,75,14,289.00
c) Other Current Liabilities	6,16,56,266.00
d) Short Term Provisions	1,06,15,347.00
Total	1,55,78,54,765.00
ASSETS	
Non-Current Assets	
a) Property, Plant and Equipment and Intangible assets	
i) Property, Plant and Equipments	95,05,34,780.00
ii) Intangible Assets	43,86,828.00
iii) Capital work-in-progress	61,39,789.00
iv) Intangible Assets under Development	85,03,000.00
b) Deferred Tax Assets (Net)	4,00,45,387.00
c) Long Term Loans and Advances	11,23,02,341.00
Head Office	
Current assets	
a) Inventories	7,19,13,114.00
b) Trade receivables	21,51,80,319.00

For Haldiram Manufacturing Company Pvl. Ltd.

For Haldiram Ethnic Foods Pvt. Ltd

For Haldiram Marketing Private Limited

For Haldiram Retail Ph

Authorised Signatory

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c) Cash and Cash Equivalents	6,33,80,271.00	
d) Short Term Loans and Advances Total	8,54,68,936.00 / 1,55,78,54,765.00	

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

For Haldiram Ethnic Foods P

For Haldiram Marketing Private Limited

For Haldiram Products Pvt. Ltd.

Schedule 3

XI	1	-		
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Items	Packaging in the name of "[Name of the Company]"
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Manufacturing Company Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Products Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Haldiram Ethnic Foods Private Limited
All sweets boxes/ packing material used in sweets/ other food products.	Dreamcann Foods Private Limited
All packing material used in food products.	HR Bakers Private Limited

For Haldiram Manufacturing Company Pvt. Ltd.

Authorised Signatory

For Haldiram Ethnic Focus

For Haldiram Marketing Private Limited

For Haldiram Retail Private Limited

For Heldiram Products Pvt. Ltd.

Authorised Signatory

FOR HR DAKERS FOR

Annexure-C

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Valuation Report

for

Composite Scheme of Arrangement

Amongst

Haldiram Manufacturing Company Private Limited

and

Haldiram Ethnic Foods Private Limited

and

Haldiram Marketing Private Limited

and

Haldi Ram Products Private Limited

nne

HR Bakers Private Limited

and

Haldiram Retail Private Limited

and

Dreamcann Foods Private Limited

and

Their respective Shareholders and

Creditors

Under Section 230 to 232 of The

Companies Act, 2013

Prepared By

Harish Chander Dhamija

FCA, ACS, IP and Registered Value

Registered Valuer-Securities or Financial Assets

IBBI /RV/03/2018/10088



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HARISH CHANDER DHAMIJA

Registered Valuer SFA FCA, ACS, IP and Registered Valuer 37/44 West Punjabi Bagh New Delhi 110026 IBBI/RV/03/2018/10088 Mobile 9818427033 email ID: harishdhamija57@gmail.com

Date: 29 May 2024

PRIVATE AND CONFIDENTIAL

To,

Board of Directors

Haldiram Manufacturing Company Private Limited

Haldiram - Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldiram Ethnic Foods Private Limited

Haldiram – Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldiram Marketing Private Limited

Haldiram – Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

HR Bakers Private Limited

Haldiram - Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldiram Retail Private Limited

Haldiram - Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Dreamcann Foods Private Limited

Haldiram - Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Board of Directors

Haldi Ram Products Private Limited

Haldiram - Village Kherki Daula, Delhi Jaipur Highway,

Gurgaon, Basai Road, Gurgaon -122001, Haryana

Subject: Recommendation of "Share Exchange Ratio / Share Entitlement Ratio" for the proposed "Composite Scheme of Arrangement"

Dear Sirs,

We refer to the engagement letters with the undersigned ("the Valuer" "P" or "we"), wherein the Haldiram Manufacturing Company Private Limited, Haldiram Ethnic Foods Private Limited, Haldiram Marketing Private



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Limited, Haldi Ram Products Private Limited, HR Bakers Private Limited, Haldiram Retail Private Limited and Dreamcaan Foods Private Limited (together refer to as "Companies"/"Client") have requested us to conduct relative valuation, on a going concern basis, in connection with proposed Composite Scheme of Arrangement, pursuant to the provisions of Sections 230 to 232 and other provisions of the Companies Act 2013 /Rules and to recommend the "Share Exchange Ratio /Share Entitlements Ratio".

INTRODUCTION / BACKGROUND / INTENDED USE

It has been informed by the management of the "Companies" that there is a proposed Composite Scheme of Arrangement under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 /Rules, for

(i) Demerger of the Demerged Undertakings (more particularly defined hereinafter) of Haldiram Manufacturing Company Private Limited ("Demerged Company-1") and Haldiram Ethnic Foods Private Limited ("Demerged Company-2") with and into Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") with effect from the Appointed Date

and

(ii) Amalgamation of Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company 3/ Amalgamating Company-3") & Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") with and into Resulting Company/ Transferee Company with effect from the Appointed Date.

Demerged Undertaking-1" shall means the QSR business of the Demerged Company-1 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date and Demerged Undertaking-2" shall means the QSR business of the Demerged Company-2 to be transferred to the Resulting Company on going concern basis on and from the Appointed Date. This is together referred as "the Transaction". As per the draft Scheme of Arrangement, all these undertakings /companies belongs to same group and having common promoters. Our report can only be used for above mentioned intended use.

SCOPE AND PURPOSE OF THIS REPORT

Considering the aforesaid background, the undersigned has been appointed to recommend the "Share Entitlements Ratio". As per the scope of work, we have to conduct the valuation of "Demerged companies/Undertakings", "Transferor / Amalgamating companies" and "Transferee Company" in compliance with the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and to provide the relative valuations and also to recommend the "Share Entitlements Ratio" on proportionate basis, for the proposed Composite Scheme of Arrangement. Accordingly, we have conducted the relative valuation of Transferor Companies, Demerged Undertakings and Transferee Company.

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This valuation report is our deliverables to the above engagements. This valuation report is subject to the scope, assumptions, caveaus, limitations and disclaimers detailed hereinafter. As such the valuation report is to be read in sotality, and not in parts, in conjunction with relevant documents referred to therein.

REACHGROUND AND DES BRUTTUS OF THE DIVIDED GOSTPANES/AMADO OF THE COMPANIES FRANSFLELE COMPANY

3.1 Haldiram Manufacturing Company Private Limited ("Demerged Company-1") is a private limited company incorporated under the provisions of Companies Act, 1956 ("Act, 1956"), in NCT of Delhi, on 2 June 1994, under the name and style of 'JAJ Manufacturing Company Private Limited'. The Demerged Company-1, with effect from 4 September 1996, had changed its name from 'JAJ Manufacturing Company Private Limited' to its present name i.e. 'Haldiram Manufacturing Company Private Limited'.

The Regional Director (Northern Region) vide its order dated May 29, 2024 has approved the proposed shifting of registered office of the Demerged company Company-1 from B-1/F-12, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi, India-110044 to Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India. The board of directors of the Demerged Company 1 vide its board resolution has duly noted the same. The Demerged Company 1 has filed the requisite e-forms INC 28 vide SRN AA207665 with the Registrar of Companies, NCT of Delhi & Haryana and thus, has given due effect to the shifting of registered office to Gurgaon, Haryana. However, Master data of the Demerged Company 1 as maintained by the Registrar of Companies, NCT of Delhi & Haryana is yet to be updated. Considering the aforesaid, the management of the Demerged Company 1 has duly considered that the jurisdiction of the Demerged Company 1 for the purpose filing this joint company application shall also be with the Hon'ble National Company Law Tribunal, Chandigath Bench.

The Demerged Company-1 is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, truts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and foods stuffs & fruits & vegetable pulp and their products & preparation of every such kind, nature & description.

3.2 Haldiram Ethnic Foods Private Limited ("Demerged Company-2") is a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi, on 16 September 2003 under the name and style of "Aesthetic Garments Private Limited". The Demerged Company-2 had with effect from 5 March 2012 had changed its name from "Aesthetic Garments Private Limited" to its present name i.e. "Haldiram Ethnic Foods Private Limited".

The Demerged Company-2 vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from NCT Delhi to the State of Haryana w.e.f. 8 February 2024. Presently, the registered office of the Demerged Company-2 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Demerged Company-2 is engaged in the business of manufacturers, producers, dealers, buyers sellers, importers, exporters and agents milk, sora milk, its products and preparations, cheese, ice cream, curd and other preparations of milk cereals and lentils including flour and dal, sweets, sora sweets, namkeens, papads and confections including biscuits, cakes, breads, pastries, nata, toffers, choeolases and fruit and vegetable and other products and preparation of every kind, nature and description related thereon. Corporate Identification Number of the Demerged Company-2 is U15122HR2003PTC118711.



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3.3 Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") is a private limited company incorporated under the Act, 1956, in NCT of Delhi on 29 August 1996, under the name and style of 'HRB Impex Private Limited'. The Transferor Company-I/Amalgamating Company-1, had with effect from 10 March 1999 had changed its name from 'HRB Impex Private Limited' to its present name i.e. 'Haldi Ram Products Private Limited'.

The Transferor Company-1/ Amalgamating Company-1 vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from the state of Delhi to the State of Haryana with effect from 20 February 2024. Presently, the registered office of the Transferor Company-1/ Amalgamating Company-1 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-1/ Amalgamating Company-1 is engaged in the business of exports and Imports of any kind of goods which are permitted by law, of any time and to carry on the business of importers, exporters, processor, packers, commission agents, stockists, buyers and sellers in India or abroad of all types of food products, namkeens, papads, sweets, pickles, syrups, raw and biended spices, all types of milk products and preparations, soya products, toffees, chocolates etc. Corporate Identification Number of the Transferor Company-1/ Amalgamating Company-1 is U15490HR1996PTC119135

3.4 HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") a private limited Company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on 15 May 2017.

The Transferor Company-2/ Amalgamating Company-2 vide order dated 23 December 2023, issued by Regional Director (Northern Region) had shifted its registered office from NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently, the registered office of the Transferor Company-3/ Amalgamating Company-3 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.

The Transferor Company-2/Amalgamating Company-2 is engaged in the business of manufacturers, bakers, producers, dealers, buyers, sellers, importers and agents of milk, soya milk, its products and preparations, choose, ice-cream, curd and other preparations of milk, cereals and lentils including flour and dal, sweets, soya sweets, namkeens, papads, and confections including biscuits, cakes, breads, pastries, nuts, toffees, chocolates, fruit and vegetable and other products and preparation of every kind, nature and description related thereon. Corporate Identification Number of the Transferor Company-2/Amalgamating Company-2 is U15127HR2017PTC118713.

3.5 Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") is a private limited company incorporated under the provisions of the Act, 2013, in NCT of Delhi, on 3 April 2018 in the name and style of 'Haldiram Retail Private Limited'.

The Transferor Company-3/ Amalgamating Company-3 vide order dated 23 December 2023, issued by Regional Director (Northern Region), had shifted its registered office from NCT of Delhi to the State of Haryana with effect from 8 February 2024, Presently, the registered office of the Transferor Company-2/ Amalgamating Company-2 is situated at Haldiram -Village Kherki Dzula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana, India, 122001.

The Transferor Company-3/ Amalgamating Company-3 is incorporated to carry on the business of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners in India and abroad, further to carry on the business of caterers & to open, establish, manage, Franchise Fast Food centre, restaurants of all kinds and to commence and carry on the business of caterers both indoor or outdoor including catering in farm houses, banquets, clubs, schools, hostels and clubs and to own build, operate, manage, let-out, lease, sub-lease canteens, bakeries, confectioners, milk bars, sweet shops, ice cream shops, ice cream parlours, poultry farms, piggery farms, dairy farms, cafeterias, refreshment rooms, taverns, flight kitchens, caravan safaris, camping sites, inns and all other catering Page 4



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related facilities and activities including entering into franchise and have collaboration with any local or foreign party. Corporate Identification Number of the Transferor Company-3/ Amalgamating Company-3 is U55209HR2018PTC118710.

3.6 Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") is a private limited Company incorporated under the provisions of the Act, 1956 in NCT of Delhi on 18 August 2004, under the name and style of 'Dreamcann Immigration Consultants Private Limited'. The Transferor Company-4/ Amalgamating Company-4, had with effect from 21 March 2005 had changed its name from 'Dreamcann Immigration Consultants Private Limited' to 'Dreamcann Foods Private Limited'.

The Transferor Company-4/ Amalgamating Company-4 vide order, dated 8 December 2023, issued by Regional Director (Northern Region) had shifted its registered office from the NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently, the registered office of the Transferor Company-4/ Amalgamating Company-4 is situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Transferor Company-4/ Amalgamating Company-4 is engaged in the business of producing, manufacturing, processing, preparing, preserving, canning, refining of milk and milk bottles and buying & selling & deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in all types of foods, fruits, vegetables, oils, spices, meat products, dairy products, poultry products, canned and processed foods, health foods, baby foods, diabetic foods, pulses, cereals, beverages, chocolates, breads, confectionery products, chewing gums, toffees, dry fruits, nankeens, fast foods, grains, bakery products, aerated mineral water and other food stuffs of every description for human consumption, and to carry on the business of operating and managing restaurants, cafes, health cares, hotels, banquets halls, beer & bar house, caterers, amusement park, recreation centres, sports facility, gymnasiums and spase etc. Corporate Identification Number of the Transferor Company-4/ Amalgamating Company-4 is U74140HR2004PTC118709. The Transferor Company-4 is a wholly owned subsidiary of the Demerged Company-1.

3.7 Haldiram Marketing Private Limited ("Resulting Company/Transferee Company"), a private limited company incorporated under the provisions of Act, 1956, in NCT of Delhi on 16 March 1982, under the name and style of 'Champion Advertising and Marketing Private Limited'. The Resulting Company/Transferee Company had with effect from 20 February 1992, changed its name from 'Champion Advertising and Marketing Private Limited' to its present name i.e. 'Haldiram Marketing Private Limited'.

The Resulting Company/ Transferer Company vide order dated 12 January 2024, issued by Regional Director (Northern Region) shifted its registered office from the NCT of Delhi to the State of Haryana with effect from 8 February 2024. Presently having its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

The Resulting Company/Transferee Company is engaged in the business of manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers and agents of all types of sweets, namkeens and all types of chip, biscuits, bakery products, papads, pastries, nuts, toffees, chocolates, milk preparation of all kinds, breakfast foods, cereal products, wheat flour, maize flour and table delicious and food stuffs & fruit & vegetable pulp and their products & preparation of every such kind, nature & description. Corporate Identification Number of the Resulting Company/Transferee Company is U74899HR1982PTC118712.



4 RATIONALES OF THE COMPOSITE SCHEME OF ARRANGEMENT

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurant ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company / Transferee Company. 30 November 2023 is considered as the "Valuation Date".

Demerged Companies

Upon coming into effect of the "Composite Scheme of Arrangement" and in consideration of demerger of Demerged Undertakings of the Demerged companies with and into the "Transferce Company", the "Transferce Company" based on "Share Entitlements Ratio" may allot its equity shares on a proportionate basis to each equity shareholder of the Demerged Companies.

Amalgamating companies

Upon coming into effect of the Scheme, and in consideration of amalgamation of "Amalgamating Companies" with and into the "Transferee Company" the "Transferee Company" based on "Share Entitlements Ratio" may allot its equity shares on a proportionate basis to each equity shareholder of the "Amalgamating Companies".

PARTICULARS OF THE DIRECTORS AS ON 30 NOVEMBER 2023

Directors of Haldiram Manufacturing Company Private Limited

S.No.	Name of Director	DIN	Designation	Date of Appointment
1	Mr. Pankkaj Agarwal	00011384	Managing Director	31.03.1997
2	Mr. Manohar Lal Agarwal	00290780	Director	17.12.1994
3	Mr. Anand Agarwal	00014112	Director	01,06.1999
4	Mr. Ashish Agarwal	00011486	Director	01.07.2006
5	Ms. Ritu Agarwal	00011462	Director	01.02.2020
6	Mr. Prateck Tiwari	08895275	Director	01.10.2020



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Directors of Haldiram Ethnic Foods Private Limited

S.No.	Name of Director	DIN	Designation	Date of Appointment
1	Mr. Manohar Lal Agarwal	00290780	Director	09.01.2012
2	Mr. Anand Agarwal	00014112	Director	09.01.2012
3	Mr. Ashish Agarwal	00011486	Director	01.05.2012
4	Ms Manju Devi Agarwal	00011430	Director	01.08.2016
5	Mr. Anurag Gupta	09698178	Director	06.08.2022

Directors of Haldiram Products Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Madhu Sudan Agarwal	00011316	Managing Director	15.03.1997
2	Mr. Umesh Agarwal	00011472	Whole time Director	01.07.2008
3	Mr. Sztish Kumar Kaushik	05289545	Director	01.07,2019
4	Mr. Vijay Mangla	00505905	Director	22.12.2021

Directors of HR Bakers Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Madhu Sudan Agarwal	00011316	Director	15.05.2017
2	Mr. Manohar Lal Agarwal	00290780	Director	15.05.2017
3	Mr. Ashish Agarwal	00011486	Director	15.05.2017



Directors of Haldiram Retail Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Ashish Agarwal	00011486	Director	03.04.2018
2	Mr. Umesh Agarwal	00011472	Director	03.04.2018
3	Mr. Pankkaj Agarwal	00011384	Director	03.04.2018
4	Mr. Amit Aggarwal	00011400	Director	03.04.2018

Directors of Dreamcann Foods Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Pankkaj Agarwal	00011384	Director	27.07.2018
2	Mr. Amit Aggarwal	00011400	Director	11.06.2020
3	Mr Tarun Verma	08873205	Director	04.02.2023
4	Ms Amisha Agarwal	00011440	Director	01.10.2022

Directors of Haldiram Marketing Private Limited

S. No.	Name	DIN	Designation	Date of Appointment
1	Mr. Manohar Lal Agarwal	00290780	Director	22-02-1992
2	Mr. Amit Aggarwal	00011400	Managing Director	01-06-1999
3	Ms. Sumitra Agarwal	00011417	Whole time Director	01-10-2005
4	Ms. Amisha Agarwal	00011440	Director	01-04-2016
5	Mr. Sanjeev Yadav	08213458	Director	04-09-2018



CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANIES

The Share Capital of the Companies as at 30 November 2023 is as under:

Company	Authorized Share Capital	Issued, Subscribed and Paid-up Share Capital
Haldiram Manufacturing Company Private Limited	Rs. 11,00,00,000 divided into 1,10,00,000 equity shares of Rs. 10 each	Rs. 10,17,82,660 divided into 1,01,78,266 equity shares of Rs. 10 each
Haldiram Ethnic Foods Private Limited	Rs. 1,10,00,000 divided into 11,00,000 equity shares of Rs. 10 each	Rs. 62,94,630 divided into 6,29,463 equity shares of Rs. 10 each
Haldi Ram Products Private Limited	Rs. 2,50,00,000 divided into 25,00,000 equity shares of Rs. 10 each	Rs. 92,20,000 divided into 9,22,000 equity shares of Rs. 10 each
HR Bakers Private Limited	Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each	Rs. 1,00,00,000 divided into 10,00,000 equity shares of Rs. 10 each
Haldiram Retail Private Limited	Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each	Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each
Dreamcann Foods Private Limited	Rs. 2,15,00,000 divided into 21,50,000 equity shares of Rs. 10 each	Rs. 2,00,50,050 divided into 20,05,005 equity shares of Rs. 10 each
Haldiram Marketing Private Limited	Rs. 11,00,00,000 divided into 11,00,000 equity shares of Rs. 100 each	Rs. 5,95,22,900 divided into 5,95,229 equity shares of Rs. 100 each

The details of shareholders of the companies as on 30 November 2023 are summarised below:

Haldiram Manufacturing Company Private Limited

S. No.	Name	No of shares	% of Shareholding
1	M/s Radhe Krishna Trust	54,74,119	53.78%
2	M/s Annapuena trust	26,01,489	25.56%
3	Mr Pankkaj Agarwal	40,000	0.39%
4	Mr Amit Aggarwal	35,000	0.34%
5	Mr Anand Agarwal	35,000	0.34%
6	Mr Ashish Agarwal	4,53,750	4.46%
7	Mr Umesh Agarwal	4,53,750	4.46%





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8	Haldiram Snacks Private Limited	10,08,326	9.91%
9	Haldiram Marketing Private Limited	73,166	0.72%
10	Haldiram India Private Limited	3,666	0.04%
	Total	1,01,78,266	100%

Haldiram Ethnic Foods Private Limited

S. No.	Name	No of Shares	% of Shareholding
1	M/s Radhe Krishna Trust	3,37,720	53.65%
2	M/s Annapurna trust	1,80,443	28.67%
3	Mr Anand Agarwal	10,000	1.59%
4	Mr Pankkaj Agarwal	10,001	1.59%
5	Mr Amit Aggarwal	10,000	1.58%
6	Mr Umesh Agarwal	20,001	3.18%
7	Haldiram Snacks Private Limited	1	0.00%
8	Haldiram Marketing Private Limited	1	0.00%
9	Haldiram Manufacturing Company Private Limited	59,152	9.40%
10	M.R. Equipment & Warehousing Private Limited	2,144	0.34%
	Total	6,29,463	100%

Haldiram Products Private Limited

S. No.	Name	No. of Shares	Percentage of Shares
1	Surya India Limited	93,600	10.15%
2	Haldiram Manufacturing Company Private Limited	45,600	4.95%
3	Haldiram Snacks Private Limited	45,600	4.95%
4	Haldiram Marketing Private Limited	45,600	4.95%
5	M/s Radha Krishna Trust	3,30,400	35.83%
6	M/s Annapuma Trust	3,61,200	39.17%
	Total	9,22,000	100%



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HR Bakers Private Limited

S. No.	Name of Shareholders	No. of Shares	Percentage
1	M/s Radhe Krishna Trust	5,47,000	54.70%
2	M/s Annapurna Trust	4,53,000	45.30%
	Total	10,00,000	100%

Haldiram Retail Private Limited

S. No.	Name of Shareholders	No. of Shares	Percentage
1	Mr. Amit Aggarwal	25,000	25.00%
2	Mr. Umesh Agarwal	25,000	25,00%
3	Mr. Ashish Agarwal	25,000	25.00%
4	Mr. Pankkaj Agarwal	25,000	25.00%
	Total	1,00,000	100%

Dreamcann Foods Private Limited

S No.	Name of Shareholders	No. of Shares	Percentage
1	Haldiram Manufacturing Company Private Limited	20,05,004	100.00%
2	Mr. Manohar Lal Agarwal-Nominee of Haldiram Manufacturing Company Private Limited *	1*	

Haldiram Marketing Private Limited

S. No.	Name	No. of Shares	Percentage of Shares
1	Mr. Manohar Lal Agarwal	17,000	2.86%
2	Mr. Madhu Sudan Agarwal	3,300	0.55%
3	Mr. Anand Agarwal	39,000	6.55%
4	Mr. Umcsh Agarwal	14,702	2.47%
5	M/s Radhe Krishna Trust	2,13,862	35.93%
6	M/s Annapuma Trust	39,303	6.60%
7	Mr Amit Aggarwal	25,000	4,20%
8	Mr Ashish Agarwal	8,250	1.39%
9	Mr Pankkaj Agarwal	26,736	4.49%
10	Haldiram Snacks Private Limited	1,03,576	17.40%
11	Haldiram Manufacturing Company Private Limited	1,04,500	17.56%
	Total	5,95,229	100%







FECONOMIC ANALYSIS AND OUTLOOK

7.1 Retail Inflation: In April 2023 International Monetary Fund (IMF) released its World Economic Outlook report, in which it has revised its forecast for India's retail inflation and growth rate for the fiscal year 2024-25. The IMF now expects India's retail inflation to be at 4.9% for the fiscal year 2023-24 and 4.4% for the fiscal year 2024-25.

7.2 Gross Domestic Product: The International Monetary Fund (IMF) has revised India's Gross Domestic Product (GDP) growth forecast for the financial year 2023-24, lowering it by 20 basis points to 5.9 percent. This latest forecast is slightly below the Reserve Bank of India's projection of 6.4 percent. The IMP has also revised its growth forecast for India for the fiscal year 2024-25, lowering it to 6.3% from the earlier projection of 6.8% that was made in January 2023.

As per this report India remains the fastest-growing economy in the world, despite a significant drop in growth rate projections from 6.8% in 2022 to 5.9% in 2023. In contrast, China's growth rate is projected to be 5.2% in 2023 and 4.5% in 2024, against a growth rate of 3% in 2022. While India's growth rate projection for the next fiscal year has been lowered, it is still higher than most other major economies in the world.

Source: https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023

8 FOOD INDUSTRY-QUICK SERVICE RESTAURANT OUTLOOK

8.1 Indian food services sector

The Indian food services sector has been in a consistent growth phase since the last decade, owing to various factors such as greater penetration of organised food chains, rapid urbanisation, higher disposable incomes, internet penetration, growing popularity of online delivery, greater frequency of eating out and a young working population among others. Like many sectors in India, the food services sector is also being driven by its millennial population (15-34 years).

8.2 Indian QSR sector

Quick Service Restaurants

Quick Service Restaurants, QSR, offers food that does not require much time for preparation and would be served instantly. Most of the time, the chains even offer beverages and drinks that complement the food items. Quick Service Restaurants are the chain models. Most of the restaurants are established where the footfall remains maximum, that is why these QSRs are near to movie theatre or shopping malls. To reduce cooking time, the food items are prepared centrally in the kitchen. The last step of heating and assembling the food and another assortment, such as sauces and dips, will be done on location. It is the only way the restaurant serves the food in a faster way.

The QSR market in India has grown significantly in recent years. It has been a gain in the market share from the unorganised sector owing to a natural shift in consumer preferences toward reasonably priced, easily accessible and hygienic meals. Additionally, the robust omnichannel networks like drive-thru, on-the-go, web applications and online partnerships with delivery aggregators allowed the QSRs to reach out to their customers anywhere, anytime. This trend collectively led to a faster and better recovery of the QSR chain sector.



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As stated above there has been a higher preference for hygiene and contactless delivery. This augurs well for food companies invested in technology as faster adoption of technology in customer engagement has allowed establishments to serve their customers better through faster and contactless delivery, flexible payment options and attractive offers.

8.3 Growth drivers -QSR.

Market Dynamics: Market dynamics are forces that impact the prices and behaviours of India's Quick Service Restaurants Market stakeholders. These forces create pricing signals which result from the changes in the supply and demand curves for a given product or service. Forces of Market Dynamics may be related to macro-economic and micro-economic factors. There are dynamic market forces other than price, demand, and supply. Human emotions can also drive decisions, influence the market, and create price-signals.

Evolving consumer behaviour: In the recent past there has a significant shift in consumer preferences towards quality, hygiene and safety. Digital penetration has led to increased adoption of new channels and customer interfaces.

Furthermore, cost-consciousness and regional taste preferences are leading to higher demand for relevant menu options. The structural changes in consumer behaviour led to a massive shift in the market structure, as the organised market grew more than the unorganised market and online ordering channels as envisaged grew at a much faster pace than offline channel propelling the growth in delivery and takesway channels.

Growth of the young population: India has a population with more than 50 per cent under 25 years and more than 65 per cent under 35 years. India's average age in 2020 is 29 years, compared to China's average age of 37 years and Japan's average age of 48 years. Young adults (18–35 years) enjoy eating out and even consider fast food to be delectable, and they spend a significant amount of their income on it. People in this age range are ideal customers for the QSR chain which makes the growth of this sector more significant. People expect their food to arrive quickly when they visit a restaurant.

Rising income levels: India's per capits net national income (at current prices) for 2022-23 stands at INR 172,000, according to estimates from National Statistical Office NSO. The access to greater disposable income would lead to more frequent discretionary spending such as eating out and ordering in. Moreover, affordable real estate prices have allowed QSRs to venture beyond metros and penetrate smaller towns and cities.

Urbanisation: As of 2020, around one-third of India's population was likely living in cities. By 2031, 75% of India's national income is expected to come from cities.

Online delivery: Online ordering windows have been enhanced with the time. Now tier-II and tier-III cities will have the same comfort and privilege. The quick-service restaurant is expanding its business, and even third-party vendors have spread their base in India. There has been a huge boost in the online food delivery sector. It can also be said that user-friendly delivery apps and tech-enabled networks have triggered the growth for this acgment.

Alternate channels: Restaurants are offering and promoting services in alternate channels such as drive-thru, online delivery, apps, go and takeout. The popularity of these channels has helped boost consumption.



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8.4 Industry Report-QSR

India's Quick Service Restaurants Market can be segmented based on Service Type and Outlet(i) by Service Type, the market is classified into Self-Serviced, Assisted Self Serviced and Full Serviced (ii) by Outlet, the market is classified into Single Outlet and Franchise Chain.

As per Research and Market, India's Quick Service Restaurants Market is estimated to be USD 16.72 Bn in 2023 and is expected to reach USD 32.22 Bn by 2028, growing at a CAGR of 14.2%

Source: www.researchandmarkets.com/reports/5566760/india-quick-service-restaurants-market-2023

INTENDED USERS

The distribution and use of the Valuation Report is restricted to the Client and to appropriate authorities in connection with compliances of the requirements of statues as stated above,, if required. The Valuation Report shall not be distributed to outside parties to obtain credit or for any other purposes. Possession of this report does not carry with it the right of publication of all or part of it, nor may it be provided to any third parties other than in connection with required judicial procedures. We do not assume any liability, obligation or accountability to any unauthorized third-party users of this report under any circumstances.

10 IDENTITY OF THE VALUER AND ANY OTHER EXPERTS / VALUERS INVOLVED

Name of the Valuer	Harish Chander Dhamija	
Address of the Valuer	37/44 West Punjabi Bagh, New Delhi 110026	
Contact Detail	9818427033	
Email address	harishdhamija57@gmail.com	
Qualifications	FCA, ACS, IP and Registered Valuer-SFA	
IBBI Registration No	IBBI/RV/03/2018/10068	
Independence and Disclosure of Interest	The undersigned is an independent valuer. There is no conflict of interest. It is further stated that neither the undersigned nor the relatives /associates are related or associated with the companies	
Any other experts /valuers involved	Mr. Ratan Dev Gatg Registered Valuer - Land & Building having IBBI registration number IBBI/RV/0Z/Z019/10839 and Mr. Ashish Mitual Registered Valuer - Plant and Machinery having IBBI registration number-IBBI/RV/11/2021/13986 have been involved in the Valuations.	



DATE OF APPOINTMENT, VALUATION DATE AND DATE OF REPORT

Particulars	Dates(s)
Date of Appointment of Valuer by the respective Board of Directors	
Haldiram Manufacturing Company Private	25 March 2024
Haldiram Ethnic Foods Private Limited	25 March 2024
Haldiram Marketing Private Limited	25 March 2024
Haldi Ram Products Private Limited	25 March 2024
HR Bakers Private Limited	25 March 2024
Haldiram Retail Private Limited	25 March 2024
Dreamcann Foods Private Limited	25 March 2024

Valuation date	30 November 2023		
Date of the Valuation Report	29 May 2024		

12 INSPECTIONS AND INVESTIGATIONS UNDERTAKEN

Web Site of Ministry of Corporate Affairs (MCA) visited to carry out the inspections of various documents filed by the Companies as considered necessary in connection with performance of our duties.

13 VALUATION STANDARDS FOLLOWED

13.1 International Valuations Standards issued by International Valuations Standards Council have been followed including the following specific standards:

IVS 101 Scope of Work

IVS 102 Investigations and Compliance

IVS 103 Reporting

IVS 104 Bases of Value



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IVS 105 Valuation Approaches and Methods

IVS 200 Business and Business Interest

IVS 210 Intangible Asset

IVS 500 Financial Instruments

13.2 Valuation Base and Premise of Value

Valuation Base: Valuation base means the indication of the type of value being used in an engagement. Different Valuation bases leads to different conclusions of Value.

Considering the purpose and nature of proposed "Scheme of Arrangements" we have considered Fair value as the valuation bases.

Premise of Value: Premise of value refers to the conditions and circumstances how an asset is deployed. Based on purpose of valuation, we have considered Going Concern Value for Undertakings / Companies being valued, as the Premises of Value.

13.3 Relative Valuation

In transactions of the nature of (i) merger or amalgamation of companies or (ii) merger or demerger of business undertakings, the consideration is often discharged primarily by issue of securities in the nature of equity of the acquirer or transferee entity with reference to an exchange ratio, considering the relative values.

Such relative values are generally arrived at by applying an appropriate valuation approaches. If a combination of valuation approaches or methodologies is adopted, appropriate weightages are assigned to arrive at a single value. Relative values are usually derived by using similar valuation approaches, methodologies and weightages. Use of differing methodologies or approaches may be justified in some circumstances.

In the present case, we have determined the Valuation independently but on a relative basis, and without considering "the Transaction", by applying the appropriate valuation approaches and methods as described in our report.

14 NATURE AND SOURCES OF DATA /INFORMATION USED /RELIED UPON

The valuation exercise is based on the following information which has been received from the managements and information available in the public domain and have been relied upon by us

- Audited Financial Statements (Balance Sheet and Profit & Loss Statements) of Demerged Companies, Amalgamating Companies and Resulting Company for the financial years ended 31 March 2021, 31 March 2022 and 31 March 2023
- Unaudited Provisional carved out Financial Statements of Assets and Liabilities of Demerged Undertakings as on 30 November 2023 along with Estimated Financials Statements of Demerged Undertakings for the



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- period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 financial years from 2024-25 to 2028-29.
- Provisional Financial Statements of Haldi Ram Products Private Limited, Amalgamating Company 1, for the period from 1 April 2023 to 30 November 2023, Estimated Financials for the period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 financial years from 2024-25 to 2028-29.
- Unaudited Provisional Financial Statements of HR Bakers Private Limited, Amalgamating Company 2, as on 30 November 2023.
- Unaudited Provisional Financial Statements of Haldiram Retail Private Limited, Amalgamating Company 3, as on 30 November 2023.
- vi. Provisional Financial Statements of Dreamcann Foods Private Limited, Amalgamating Company 4, for the period from 1 April 2023 to 30 November 2023, Estimated Financials for the period from 1 December 2023 to 31 March 2024 and Projected Financials for a period of next 5 years from 2024-25 to 2028-29.
- vii. For Valuation of Plant and Machineries, Electrical Fittings, Furniture and Fixture, Office Equipments and Computer of HR Bakers Private Limited, Amalgamating Company 2, as on 30 November 2023, the Valuation Report issued by Mr. Ashish Mittal Registered Valuer - Plant and Machinery Registration number-IBBI/RV/11/2021/13986.
- viii. For Valuation of Land & Building of Haldiram Retail Private Limited, Amalgamating Company 3, as on 30 November 2023, the Valuation Report issued by Mr. Ratan Dev Garg Registered Valuer - Land & Building Registration number IBBI/RV/02/2019/10839.
- ix. Draft Composite Scheme of Arrangement under Sections 230 232 of the Companies Act, 2013.
- x. Other Sources of information -Data available at Public Domain
- xi. The business and fundamental factors that affect its earning-generating espability including strengths, weaknesses, opportunity and threats analysis have been analysed.
- xii. Other relevant details regarding the companies such as their history, past and present activities.
- xiii. Food Industry Reports have been analysed and co-related with the financial projections provided by the management and where ever required, have also been normalised.
- xiv. We have obtained explanations and information considered necessary to our exercise from the executives and representatives of the Companies.
- xv. The Companies have been provided with the opportunity to review the draft valuation report (excluding the Fair Value) for this engagement, as part of our standard practice, to make sure that the factual inaccuracies /omissions are avoided in our Final Valuation Report.





PROCEDURES ADOPTED IN CARRYING OUT THE ASSIGNMENT

- Receipt of proposal for determination of Fair Valuations for the purpose of proposed Composite Scheme of Arrangement
- ii. Discussion with the management and acceptance of the proposal.
- iii. Receipt of intimation about appointment and acceptance of proposal.
- iv. Providing the checklist for required information, documents and financial statements.
- v. Receipt of information, documents, financial projections as per the checklist
- vi. Collection of additional documents and obtaining the valuation reports from other experts for Land & Buildings and Plant & Machineries, as detailed in our report.
- Performing analysis to evaluate all inputs and assumptions and their appropriateness for the valuation purpose and application of appropriate Valuation Approaches and Methods.
- viii. Finalization of Valuation and "Share Entitlements Ratio".

16 APPROACHES AND METHODS OF VALUATION

16.1 For the purpose of valuation, generally following approaches can be considered, namely

- Market Approach
- Income Approach
- Cost Approach

16.2 Market Approach

The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. There are two common methods under Market Approach

Comparable Transactions Method

The comparable transactions method, also known as the guideline transactions method, utilises information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.

Guideline publicly-traded comparable method

The guideline publicly-traded method utilises information on publicly-traded comparables that are the same or similar to the subject asset to arrive at an indication of value.



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We have not come across any identical or comparable transaction(s). Further the "Demerged Undertakings/ Companies" under consideration are private limited companies or divisions of private limited companies. Therefore, in the absence of identical or comparable transactions and publicly traded comparables, the market approach has not been considered for the purpose of Relative Valuations.

16.3 Income Approach

(i) Valuation under Income Approach is dependent upon the future free cash flow. The valuation can be done by applying Free Cash Flow for Firm (FCFF) or Free Cash Flow for Equity (FCFE). The projected cash flows are used with statistical techniques. Discount factors are the reflection of time value of money and various risks involved.

(ii)Discounted Cash Flow Method (DCF)

In case of Free Cash Flow for Firm, DCF method uses the future free cash flows of the company discounted by weighted average cost of capital (WACC). DCF method is a strong valuation tool as it concentrates on cash generation potential of a business. This method is based on the capability of a company to generate cash flows in the future. The free cash flows are projected for a discrease period and then discounted at appropriate discount rate that reflects a company's cost of capital and risk associated with the cash flow it generates.

(iii) Application of Income Approach

The income approach should be applied and afforded significant weight under the following circumstances:

(a) the income-producing ability of the asset is the critical element affecting value and/or (b) reasonable projections of the amount and timing of future income are available for the subject asset, but there are few, if any, relevant market comparables.

In the current "Transaction", Haldiram Manufacturing Company Private Limited, HMCPL, Haldiram Ethnic Foods Private Limited, HEFPL, Haldi Ram Products Private Limited, HPPL, Haldiram Marketing Private Limited HMPL and Dreamcann Foods Private Limited -DFPL are actively engaged in operating activities including QSR activities and the proposed demerger of undertakings /amalgamations would be on going concern basis. In these cases, the income producing ability of the assets are critical. Further the management has provided the reasonable financial projections of these companies. Based on the analysis, we have considered appropriate to apply Income Approach through DCF method using Free Cash Flow for Firm for valuation of these above stated demerged undertakings and amalgamating companies.

(iv) DCF method analysis is based on the following elements given under the head 'Valuation Methodology'.



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Valuation Methodology

- Projections for explicit forecast period of five years
- Selection of Risk-Free Rate
- Computation of Equity Risk Premium
- Determination of Market Volatility through computation of beta
- Assessments of Company Specific Risk Premium
- Computation of Appropriate Discount rate
- Determination of Terminal Values at the end of the explicit forecast period through Gordan Growth Method
- Applying the discount rate to the forecasted future cash flow and the terminal value
- Addition of Non-Operating Assets
- Sanity checks

(a) DCF Method:

DCF method is summarised below:

Free Cash Flow from Firm -FCFF

The valuation has been done based on estimated and projected financials for the period from 1 December 2023 to 31 March 2029. Free Cash Flow has been computed after considering the capex and working capital.

The projections provided by the managements have been analysed and normalised where-ever we considered appropriate. It has been informed by the management that the "Demerged Undertakings and Amalgamating Companies" have no significant contingent liabilities. Hence no adjustments are sought to be made on this account.

(b)Terminal Value

The Terminal Value i.e., the present value of a going concern beyond the period to infinity has been computed by applying Gordon Growth Method and Considering the perpetuity growth at 3%.

(c) Weighted Average Cost of Capital -WACC

Part I: Computation of Cost of Equity Capital:

Cost of Equity Capital has been computed as per Modified Capital Assets Pricing Model.



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Cost of Equity Capital = Risk Free Rate Rf + Beta (Equity Risk Premium) +/- Company Specific Risk Premium

Rf = 7.279 % -Yield on 10 Years GOI Bonds Source https://in.investing.com/rates-bonds/india-10year-bond-yield-historical-data

Beta -represents the volatility in the stock market

Beta =1.06 Source: Professor Damodaran for Restaurant and Dinning

The Levered beta has been computed for the respective companies by applying the following formula

Levered Beta = Unlevered Beta * {1+(1-Tax Rate) *D/E} where D is Debt and E is Equity Capital

Equity Risk premium has been computed at 3.35.% based on CAGR of 10.63% for S&P BSE Sensex over a period of last 30 years.

The specific company risk is described as "unsystematic risk". This risk measures the uncertainty of returns arising from characteristics of the industry and the individual company. It is necessary to compare the financial analysis of the company to the industry financial analysis and finally, to assess additional company specific risk based on the financial analysis of the company. A thorough analysis of the company's risk ratios and how they compare with industry norms can help identify these company-specific risks.

Generally, the more diversified a company is in terms of products, customer base, geographic locations, etc., the less the risk compared to other companies. Such factors often include key-man issues and management depth and competence. On the basis of financial analysis of these "Undertakings /Companies" and assessment of SWOT analysis, impact of additional positive and negative or negative factors have been considered. Company Specific Risk has been computed and considered at 4% for Haldiram Manufacturing Company Private Limited 5% for Haldi Ram Products Private Limited, 7% for Haldiram Marketing Private Limited, 9% Dreamcann Foods Private Limited and 10 % for Haldiram Ethnic Foods Private Limited.

Part II: Formula for Computation of Cost of Debt:

Cost of Debt (1-Tax Rate)

The Income Tax Rate has been considered at 25.17 %



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Part III: Formula for Calculation of WACC

WACC = Cost of Equity * E/(D+E) + Cost of Debt * D/(D+E) where D is Debt and E is Equity Capital WACC has been computed for the companies by considering the above formula at 14.83%, 15.13%, 14.64% and 17.29 % and 15.68% for HMCPL, HEFPL, HPPL DFPL and HMPL respectively.

Mid-Year Convention: In the Mid-Year convention, it is assumed that the company's cash flows arrive halfway through each year/period eather than at the end of year/period. Under DCF method, while computation of present value of free cash flow we have considered the concept of Mid-Year Convention.

- (d) Haldi Ram Products Private Limited has made the investments in the quoted shares, Mutual Funds, Angle Funds and preference shares. The quoted prices as on the date of valuation have been considered for listed shares. For Investments in Mutual Funds, we have relied upon the confirmations and the Investment in Venture Funds and Angel Funds. NAV has been considered based on the Provision Financials of the respective funds. For valuation of preference shares we have analysed the latest financials of the companies and considered the cost of investments in preference shares as fair value for the purpose of valuation. (Refer Annexure III)
- (e) Discount for Lack of Marketability DLOM and Discount for Lack of Control DLOC

While conducting fair valuations, where ever appropriate, we have applied DLOM @ 20 %. Further, as per the "Composite Scheme of Arrangement" there would not be any change in the control. hence Discount for Lack of Control has not been considered as appropriate.

The resultant company is holding the equity shares representing 0.72% and 4.95% shareholding in HMCPL and HPPL. While computing the Fair Valuation for the purpose of allotment of the shares, the valuation corresponding to above mentioned shareholdings has been excluded. The workings for Valuations of HMCPL, HEFPL, HPPL DFPL and HMPL as per Discounted Cash Flow Method are placed at Annexures I, II, III, VI and VII respectively.

16.4 Cost Approach

16.4.1 The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk, or other factors are involved.

This approach provides an indication of value by calculating the (i) current replacement or (ii) reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence.

Based on discussion with the management, it was concluded that as in the case of HR Bakers Private Limited and Halditam Retail Private Limited, the management is not able to reasonably estimate the future growth prospects and cashflow from the operations and have not provided us the financial projections of these two companies. Hence, Income Approach cannot be adopted for relative valuation of these companies. As stated above, in the absence of market comparable transactions/ publicly traded comparables, the Market Approach



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has not applied for valuation of HR Bakers Private Limited and Haldiram Retail Private Limited. In these cases , It has been considered appropriate to apply Cost Approach, for computation of fair value of HR Bakers Private Limited and Haldiram Retail Private Limited as detailed below.

I -Fair Valuation of HR Bakers Private Limited

Valuation of HR Bakers Private Limited as per Cost Replacement Method has been conducted. As per Cost Replacement Method, the equity value of HR Bakers Private Limited has been determined at Negative (Rs Six hundred Ninety Two lacs and Eighty Eight thousand), (Negative Rs 692.88 Lacs). There are two shareholders of HR Bakers Private Limited. Therefore, for the purpose of computation of proportion for allotments of shares by transferee company, it is recommended that "Transferee Company" to allot one equity share to each of its shareholder of HR Bakers Private Limited.

Valuation Report dated 25 April 2024 issued by Mr. Ashish Mittal Registered Valuer - Plant and Machinery (IBBI registration number-IBBI/RV/11/2021/13986) for HR Bakers Private Limited has been considered and relied upon. The detailed workings with notes are placed at Annexure IV

II -Fair Valuation of Haldiram Retail Private Limited

The working for Valuation of Haldiram Retail Private Limited as per Cost Replacement Method are placed at Annexure V. As per Cost Replacement Method, the Equity Value of Haldiram Retail Private Limited has been computed at Rs 133.88 Lacs.

Note: Valuation Report dated 2 April 2024 issued by Mr. Ratan Dev Garg Registered Valuer - Land & Building having registration number IBB1/RV/02/2019/10839, has conducted the valuation of Land & Building of Haldiram Retail Private Limited has been considered and relied upon.

VALUATION SUMMARY

The Fair Valuation of the Demerged Undertakings, as on 30 November 2023, has been summarised below:

Company	Book Value as on 30 November 2023 of Demerged Undertakings in Rs/Lacs	Fair Value as on 30 November 2023 of the Demerged Undertakings in Rs/Lacs	Reference
Haldiram Manufacturing Company Private Limited,	40185.89	64922.68	Annexure I
Haldiram Ethnic Foods Private Limited	3241.20	4908.83	Annexure II



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The Fair Valuation of the Amalgamating Companies, as on 30 November 2023, has been summarised below:

Company	Equity Share Capital and Free Reserve as on 30 November 2023 As per Books of Amalgamating Companies in Rs/Lacs	Pair Equity Value as on 30 November 2023 of Amalgamating Companies in Rs/Lacs	Reference
Haldi Ram Products Private Limited	6244.93	9403.59	Annexure III
HR Bakers Private Limited	(672.17)	(692.88)	Annexure IV
Haldiram Retail Private Limited	(27.10)	133.88	Annexure V
Dreamcann Foods Private Limited	(955.05)	336.08	Annexure VI

The Fair Valuation of the Transferee Company, as on 30 November 2023, has been summarised below:

Company	Equity Share Capital and Free Reserve as on 30 November 2023 As per Books of Transferee Company in Rs/Lacs	Pair Equity Value as on 30 November 2023 of Transferee Company in Rs/Lacs	Reference
Haldiram Marketing Private Limited	7712.47	11684.43	Annexure VII

18 RESTRICTIONS ON USE OF THIS REPORT

This report has been prepared for the purposes stated herein and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to third-party advisors whose review would be consistent with the intended use. We do not take any responsibility for the unauthorized use of this report.



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19 SIGNIFICANT ASSUMPTIONS, CAVEATS, LIMITATIONS AND DISCLAIMERS

- i. This Valuation Report has been issued on the specific request of Company for determining the Share Entitlements Ratio on proportionate basis for the said proposed Composite Scheme of Arrangement in secondance with the Companies Act, 2013 and Rules thereof. This Report is prepared exclusively for the above stated purpose and must not be copied, disclosed or circulated or referred to in correspondence or discussion with any other party. Neither this report nor its content may be used for any other purpose without our prior written consent.
- ii. The determination of Fair Valuation is not a science. The conclusion arrived at in many cases will, of necessity, be subjective and depends on the exercise of individual judgements. There is, therefore, no single undisputed Fair Value. While the undersigned has provided the opinion on the share exchange ratio based on information available and within the scope of engagement, others may have different opinion.
- iii. The responsibility for the finalisation of "Share Entitlements Ratio/Share Exchange Ratio" is of the Board of Directors who should take into account other factors such as their own assessments of the proposed demerger and merger transaction and inputs of other advisors.
- iv. The management and representatives warranted to the undersigned that the information they supplied is complete, accurate and true and correct to the best of their knowledge. We have relied upon the Representations of the Management concerning the financial and other information relating to proposed Composite Scheme of Arrangement. We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the companies, their directors, employee or agents.
- v. We have relied on data from external sources to conclude the Fair Valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and or reproduced in its proper form and context.
- vi. While the scope of work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the elient existing business records. Accordingly, the undersigned assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided to us. Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.



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- vii. The undersigned assumes that the "Undertakings and Companies" fully comply with relevant laws and regulations applicable in all their areas of operations and unless otherwise stated, and that these "Undertakings and Companies" would be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this report has given no consideration to matters of regulatory nature, tax nature and legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded in the audited and provisional financial statements of the companies and demerged undertakings.
- viii. This report does not look into the business and commercial reasons behind the proposed Composite Scheme of Arrangement. Similarly, it does not address the relative merits of the proposed scheme as compared with any other alternative business transaction or other alternative or whether or not such alternative could be achieved or are available
- ix. An analysis of such nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.
- x. The undersigned don't have present or planned future interest in the Company and the fee for this Valuation Report is not contingent upon the values reported herein. The Share Entitlements Ratio on proportionate basis, contained herein is not intended to represent the value and proportion at any time other than the date that is specifically stated in this Report.
- xi. The undersigned owe responsibility to Board of Directors of client companies, under the terms of the engagement letter. The undersigned would not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other advisor to the companies. In no event, the undersigned would be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the companies, their directors, employees or agents. We do not accept any liability to any third party in relation to issuance of this report.



20 CONCLUSIONS

The Fair Valuation of "Demerged Undertakings -1" of Haldiram Manufacturing Company Private Limited, "Demerged Undertakings -2" of Haldiram Ethnic Foods Private Limited and Fair Equity value of Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2"), Haldiram Retail Private Limited ("Transferor Company-3/ Amalgamating Company-3") Dreamon Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited (Resulting Company/ Transferor Company) by applying the appropriate valuation approaches and methods have been determined and the summary of Recommended "Share Entitlements Ratio / Proportion" along with the recommended number of equity shares is given below:

Company	Haldiram Manufacturing Company Private Limited ("Demerged Undertaki		
Description	Fair Value of "Demerged Undertaking 1" Rs/Lacs	Weight	Fair Value x weight
Market Approach	NA	NA	NA.
Income Approach	64922.68	100%	64922.68
Cost Approach	NA	NA NA	NA
Refative Valuation in Rs /Lacs	64922.68		
Workings are given in Annexure Number	Annexure I		
Resultant Company is recommended to allot its equity shares in the Proportion (%)		81.45%	
Resultant Company is to allot Number of Equity Shares to the shareholders of Demerged Company 1	1221803		

NA = Not Applied



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Company	Haldiram Ethnic Foods Private Limited ("Demerged Undertaking -2")		
Description	Fair Value of "Demerged Undertaking 2" Rs/Lacs	Weight	Fair Value x weight
Market Approach	NA	NA	NA
Income Approach	4908.83	100%	4908.83
Cost Approach	NA	NA.	NA
Relative Valuation in Rs /Lacs	4908.83		
Workings are given in Annexure Number	Annexure II		
Resultant Company is recommended to allot its equity shares in the Proportion (%)	6.16%		
Resultant Company is to allot Number of Equity Shares to the shareholders of Demerged Company 2	92,381		

NA = Not Applied

Сотрану	(*Transfe	roducts Private I. ror Company-1/ ting Company-1	
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
Market Approach	NA	NA	NA.
Income Approach	9403.59	100%	9403.59
Cost Approach	NA NA	NA	NA
Relative Valuation in Rs /Lacs		9403.59	
Workings are given in Annexure Number	Annexure III		
Resultant Company is recommended to allot its equity shares in the Proportion (%)	11.80%		6
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-1 / Amalgamating Company-1	1,76,969		

NA = Not Applied



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Company	T")	R Bakers Private ransferor Corr algamating Cor	pany-2/
Description	Fair Equity Value Rs/Lucs	Weight	Equity Value x Weight
Market Approach	NA	NA	NA
Income Approach	NA	NA	NA
Cost Approach	Negative	100%	Negative
Relative Valuation	Negative		Negative
Workings are given in Annexuse Number	Annexure IV		nnexure IV
Resultant Company is recommended to allot its equity shares to the shareholders of "Transferor Company-2/Amalgamating Company-2"	Haldiram Marketing Private Limited (Resultant Company) consider to allot its "One equity share of Rs 100 each fully paid each of the shareholders of HR Bakers Private Limited" i.e. In a number of equity shares may be allotted.		

Company	Haldi Ram Retails Pr		nating Company-3")
Description	Fair Equity Value Rs/Lacs	Weight	Equity Value x Weight
Market Approach	NA	NA	NA
Income Approach	NA	NA	NA
Cost Approach	133.88	100%	133.88
Relative Valuation In Rs /Lacs	133.88		
Workings are given in Annexure Number	Annesure V		
Resultant company is recommended to allot shares in the Proportion (%)	0.17%		
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-3/ Amalgamating Company-3	2520		

NA = Not Applied



Company	5000 CO - CO - CO	amcan Foods Private Li mpany-4/ Amalgama	
Description	Fair Equity Value Rs/Lacs	Weight	Value x weight
Market Approach	NA	NA	NA
Income Approach	336.08	100%	336.08
Cost Approach	NA	NA:	NA
Relative Valuation In Rs /Lacs	336.08		
Workings are given in Annexure Number	Annexure VI		ZI.
Resultant Company is recommended to allot shares in the Proportion (%)	0.42%		
Resultant Company is to allot Number of Equity Shares to the shareholders of "Transferor Company-4/ Amalgamating Company-4	6325		

NA = Not Applied

Company	(Resu	Haldiram Marketin liting Company/	ng Private Limited Transferee Company)
Description	Fair Equity Value Rs/Lacs	Weight	Value x weight
Market Approach	NA	NA	NA
Income Approach	11684.43	100%	11684.43
Cost Approach	NA	NA	NA
Relative Valuation In Rs /Lacs	11684.43		
Workings are given in Annexure Number	Annexure VII		
Resultant Company is recommended to allot Number of Equity Shares to its shareholders	NA		

NA = Not Applied

Note: As per the proposed Composite Scheme of Arrangement, in order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to issue paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating to Rs. 15,00,00,000 (Rs Fifteen Crore) which shall be divided into optimum 15,00,000 (Fifteen Lacs) equity shares with a face value of Rs. 100 (Rupees One Hundred only) per share, referred as "Optimum Share Capital".



RECOMMENADATIONS OF SHARE ENTITLEMENTS RATIO

In light of the above and on the considerations of all the relevant factors and circumstances, read with Caveats Limitations and Disclaimers, it is recommended that Haldiram Marketing Private Limited may issue its equity shares of Rs 160 each fully paid up to the shareholders of (i) Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), (ii) Haldiram Ethnic Foods Private Limited ("Demerged Company-2") and to the shareholders of amalgamating companies (i) Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1") (ii) HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") (iii) Haldiram Retail Private Limited ("Transferor Company-4/ Amalgamating Company-3") and (iv) Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") in the manner/ proportion computed based on the their respective valuations, as determined in the valuation report.

It is recommended that

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferen Company i.e. 12,21,803 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up ,may be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/Transferee Company i.e. 92,381 number of equity shares of Resulting Company/Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Demerged Company-2."

"11.80% of total paid-up share capital to be issued by Resulting Company/ Transferre Company i.e. 1,76,969 number of equity shares of Resulting Company/ Transferre Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Transferor Company-1.

2 Number of equity shares of Rs. 100 each as fully paid up, may be issued by Resulting Company/ Transferee Company to the shareholders of the Transferor Company-2.

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Transferor Company-3.

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 6,325 number of equity shares of Resulting Company/ Transferee Company of Rs. 100 each as fully paid up, may be issued to the shareholders of the Transferor Company-4."

Chande

Respectfully Submitted

Harish Chander Dham

Registration No IBBI/RV/03/2018/10088

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Date: 29 May 2024

Place: New Delhi

UDIN 24082410BKFUJW7252

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Amexure I

Valuation of Demerged Undertaking - QSR Business of Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), as on 30 November 2023, is summarised below:

Amount in Rs/Lacs

Part I Valuation of Demerged Undertaking /QSR Business as per DCF method

Particulars -	1 December 23 to 31 March 24	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(1746-8)	1082.91	1236.08	1395.05	1607.92	1794.83
Add Depreciation	210.85	766.55	756.62	755.75	701.08	700.86
Add Interest (1- Tax)	4					
Less: Capex	200.00	525.00	590.00	619.00	648.40	678.24
Less: Working Capital	(2058,39)	21.46	24.13	25.93	27.92	29.91
Free Cash Flow for Firm	1894.56	1303.01	1378.57	1505.87,	1632.68	1787.54
Discount Factor	0.98	0.89	0.78	0.67	0.59	0.51
Present Value PV of Free Cash Flow For Firm FCFF	- 1851.39	1161.17	1069.85	1017.70	960.89	916.15
Cumulative PV of FCFF over discrete period	6977.16					
Add: Terminal Value as per GGM	7443.09	Note 1				
Enterprise Value	1,4420.25					
Add: Cash and Cash Equivalent	132.23					
Less: Debt	Nil)	
Equity value before Discount for lack of Marketability DLOM	1,4552.48					
DLOM @ 20%	2910.49					
Fair Value of Demerged Undertakings HMCPL (excluding the Valuation of its Properties and Investments)	11641.99					



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Note 1 Terminal Value as per Gordon Growth Method -GGM

Particulars	Terminal Value Rs /Lacs
Free Cash Free for Firm-FCFF Terminal Year	1787.54
WACC %-	14.83%
Perpetuity growth %	3.00%
WACC %-Perpetuity growth %	11.83%
Terminal Value	15562.16
Discount Factor	0.48
Present value of Terminal Value	7443.09

Part II Fair Valuation of Properties

Particulars	Fair Value Rs/Lacs	
Fair Value of property held for sales (ner of Capital Gain Tax)	10820.26	Note 3
Less Above consideration used to pay off loans	(9450.00)	Note 3
Add: Fair Value of Investment Properties	3935.00	Note 4
Fair Value of Properties	5305.26	

Note 3 Property Held for Sales: As on the date of valuation, the company was having immovable property situated at Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon -122001, Haryana held for sale. In the month of December 2023, the Haldiram Manufacturing Company Private Limited has sold the said immovable properties with other fixed assets having book value of Ra 531.81 Lacs for a consideration of Ra 10820.26 Lacs resulting in a book profit of Rs 10288.45 Lacs. The capital gain tax has been computed as per Income Tax Act 1961. Because of carried forwarded long-term losses, the company has set off its entire capital gain tax liability against the carried forward losses. Out of these proceeds the company has paid off its loan liabilities of Rs 9450 Lacs.

Note 4 Investment Properties: Property of Haldisam Manufacturing Company Private Limited situated at F12 Block No B-I Mohan Cooperative Industrial Estate, Mathura Road, New Delhi. been given on Rent. Therefore, the Fair Market Value of this property has been considered based on valuation conducted by Mr Rattan Dev Garg IBBI



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Registered Valuer. As per their report dated 2 April 2024 the fair value of this property has been valued at Rs 3935.00 Lacs.

Part III Fair Value of Investments in Shares / Mutual Fund

Amount in Rs/Lacs
1478.77
46966.73
48445.50

Fair Valuation of the Investments in HPPL, HEFPL, HMPL and DFPL have been considered based on the valuation arrived by using appropriate methods as stated in this report. The company has also made the investments in the quoted shares as well as in preference shares of the companies. The latest quoted prices have been considered in the valuation. DLOM has been considered @20% .wherever appropriate ,for arriving at Fair Value of the Investments.

Summary - Fair Value of the Demerged Undertaking-HMCPL

	Fair Value of HMCPL	Amount in Rs/Lacs
Part I	Fair Value of Demerged Undertakings HMCPL (excluding Valuation of its Properties and Investments -considered	2000 AND 1000 AND
	separately)	11641.99
Part II	Fair Value of Properties	5305.26
Part III	Fair Value of Investments excluding investments in Dreamcann Foods, being considered as "Transferor Company 4/Amalgamating Company 4"	48445.50
Fair Val	ue of the Demerged Undertaking HMCPL including Properties and Investments	65392.75
	Shareholding % of Resultant Company is HMCPL	0.72%
Prop	ortionate Value of Above stated shateholdings in Demerged Undertaking HMCPL	470.07
Fair Val	ue of the Demerged Undertaking HMCPL excluding the above computed proportionate value	64922.68



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Armexiire II

Valuation of Demerged Undertaking /QSR Business of Haldiram Ethnic Foods Private Limited ("Demerged Company-2") as on 30 November 2023 as per DCF Method, is summarised below:

Amount in Rs/Lacs

Part I Valuation of Demerged Undertaking /QSR Business as per DCF method

Particulars	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(226.66)	329.68	498.11	905.50	1330.57	1844.05
Add Depreciation	840.90	2145.34	2034.64	1967.27	1925,19	1899.89
Add Interest (1-tax rate)	137.56	346.86	309.85	259.67	205.54	86.26
Less Capex	893.98	1710.00	1694,00	1727.68	1762.03	1797.07
Less Working capital	5.70	14.99	20,66	28.29	36.12	43.73
Free Cash Flow for Firm FCFF	(147.89)	1096.89	1127.94	1376.48	1663.14	1989.40
Discount Factor	0.98	0.89	0.77	0.67	0.58	0.51
Present Value PV of Free Cash Flow For Firm PCFF	(144.46)	975.39	871.20	923.47	969.18	1006.96
Cumulative PV of PCFF over discrete period	4601.75					
Add Terminal Value as per GGM	7970.24	Note 1				
Enterprise Value	12571.99					
Add Cash and Cash Equivalent	633.80					
Less Debt	7069.77					
Equity Value Before Discount for lack of Market DLOM	6136.02					
DLOM @20%	1227.19					
Pair Value of the Demerged Undertaking HEFPL	4908.83					



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Note 1 Terminal Value as per Gordon Growth Method-GGM

Particulars	Terminal Value Rs /Lacs
Free Cash Free for Firm-PCFF Terminal Year	1989,40
WACC %	15.13%
Perpetuity growth %	3.00%
WACC %-Perpetuity growth %	12.13%
Terminal Value	16895.46
Discount Factor	0.47
Present value of Terminal Value	7970.24



Americana III

Valuation of Haldi Ram Products Private Limited ("Transferor Company-1 / Amalgamating Company-1") as on 30 November 2023 as per DCF Method, is summarised below: Amount in Rs/Lacs

Part I Valuation of Demerged Undertaking /QSR Business as per DCF method

DCF Method	1 Dec to 31 March 24	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(146.57)	1438.67	1697.49	1969.48	2260.02	2582.13
Add Depreciation	539.34	1952.50	2023.11	2114.88	2224.78	2339.94
Interest (1-tax rate)	38.05	108.45	97.61	87.85	79.06	71.16
Less Capex	410.00	2213.00	2334.00	2496.47	2670.31	2803.18
Less Working Capital	19.27	81.58	98.18	110.50	134.12	155.49
Free Cash Flow for Firm-FCFF	1.55	1205.04	1386.03	1565.24	1759.42	2034.56
Present Value Factor	0.98	0.89	0.78	0.68	0.59	0.52
Present Value PV of Free Cash Flow For Firm FCFF	1.51	1075.35	1078.90	1062.79	1042.06	1051.13
Cumulative PV of FCFF over discrete period	5311.74					
Add Terminal Value as per GGM	8685.97	Note 1				
Enterprise Value	13997,71					
Add :Cash and Cash Equivalent	176.90					
Less: Debt	2032.00					
Equity Value Other than Investments	12142.61					
DLOM Business	2428,52					
Fair Value of the Demerged Undertaking HPPL	9714.09					



Dh.

Note 1: Terminal Value as per Gordon Growth Method

Particulars -	Terminal Value Rs /Lacs	
Free Cash Free for Firm-FCFF Terminal Year	2034.56	
WACC %-	14.64%	
Perpetuity growth %	3.00%	
WACC %-Perpetuity growth %	11.64%	
Terminal Value	18001.35	
Discount Factor	0.48	
Present value of Terminal Value	8685.97	

Part II Fair Value of Investments in Shares

S No Investments in Shares		Amount in Rs /Lacs	
1	Quoted Shares /Mutual Funds/Angel Fund	160.43	
2	Preference Shares -Unquoted	18.35	
3 Fair Value of Investments (1+2)		178.78	

Haldi Ram Products Private Limited has made the investments in the quoted shares, Mutual Funds, Angle Funds and preference shares. The latest quoted prices have been considered for listed shares. For Investments in Mutual Funds, we have relied upon the confirmations and the Investment in Venture Funds and Angel Funds, NAV has been considered based on the Provision Financials of the respective funds. For valuation of preference shares we have analysed the latest financials of the companies and considered the cost of investments in preference shares as fair value for the purpose of valuation.

Summary of Valuation -HPPL

Amount in Rs /Lacs

Part I	Fair Value of the Demerged Undertaking HPPL - Excluding the value of Investments	9714.09
Part II Fair Valuation of Investments in Shares		178.78
Total	Fair Equity Value of HPPL	9892.87
Shareholding % of Resultant Company is HPPL		4.95%
Proportionate Value of above stated shareholdings of Resultant Company in HPPL		489.28
Fair Value of the HPPL excluding the above computed proportionate value		9.403.59



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Equity Valuation of HR Bakers Private Limited ("Transferor Company-2/ Amalgamating Company-2") as on 30 November 2023 as per Cost Method, is summarised below:

Amount in Rs/Lacs

	As at 30 No	vember 2023		
Particulars	As per Provisional Financials	Fair Value as per Cost Replacement Method	Remarks/Reference /Basis	
Non-Carrent Assets				
Property, Plant and Equipments	28.68	22.95	Note 1	
Intangible Assets- Business Right	14.98	Nil	Note 2	
Deferred Tax Assets	163.57	163.57	Based on management certainty and of about the nature of benefit of carried forward of the losses, no adjustments have been considered in arriving at the fair valuation.	
Long Term Loans and Advances	3,31	3.31	Based on balance confirmation/Reconciliation statements	
Inventories	0.64	0.64	Inventory of Raw Material Packing Material and Stores and Spares -at fair value	
Trade Receivable	1.09	1.09	Based on confirmation, Reconciliation and Age Analysis	
Cash and Cash Equivalents	3.57	3,57	Based on Bank statement and Reconciliation	
Short Term Loans and Advances and other asset	31.09	31.09	Based on reconciliation of GST and other accounts	
Total Assets	246.93	226.22		
Liabditics				
Long-Term Liabilities - Other	0.36	0.36	Based on Confirmation -amount of Security Deposit Received	
Long Term Provisions	0.35	0.35	Provisions towards Gratulty etc.	
Short Term Borrowings	880.00	880.00	Loans from Related Parties as per reconciliations and confirmations	
Trade Payables	11.86	11.86	Trade Creditors with age analysis	
Other Current Liabilities	26.53	26,53	Statutory Liabilities -as per Breakup and reconciliation	
Total Liabilities	919.10	919.10		
Equity Value of HR Bakers Private Limited as per Cost Replacement Method	(672.17)	(692.88)		



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Note 1- Valuation of Plant and Machineries of HR Bakers Private Limited has been conducted by Mr. Ashish Mittal Registered Valuer - Plant and Machinery - Registration number-IBBI/RV/11/2021/13986. The Valuation Report dated 25 April 2024 issued by Mr. Ashish Mittal Registered Valuer has been relied upon.

Note 2 -The company HR Bakers Pvt Ltd entered into Franchise Development Agreement, as Franchisee, on 10 July 2017, with LA Societe Animatrice De LA, as Franchisor, a Company incorporated in France for developing the Brioche Dorce brand and the franchisee network in the specified territory of India for the Products such as Salads. Bread, Sandwiches, Pizzas, Desert. The Agreement is having a validity of 9 years, i.e., up to 9 July 2026. The Company has paid Franchisee Fees, shown under Business Right as Intangible Asset and as per accounting policy the depreciation has been charged. As per the terms of agreement the royalty is also payable to Franchisor.

Methods of Valuation of Intangible Assets

As stated above that there are three principal approaches of valuation. In the absence of active market for Intangible assets, the market approach is not considered for valuation of Business Right. The Cost approach does not capture the future benefits; therefore, cost method is also not considered as appropriate method. Further as per IVS 210 the income approach is the most common method applied to the valuation of intangible assets including the "with" and "with-out" method, which is frequently used to value intangible assets including franchise agreements.

In the present case, Franchise Development Agreement is a Non-Exclusive Agreement. Non-Transferable covering specified territory of India for the Products such as Salads, Bread, Sandwiches, Pizzas, Desert. The Agreement is having a validity up to 9 July 2026. In the past the company has not been able to generate operating profits. At the same time reasonable projected financial of the company are not provided to us. Hence, Income Approach cannot be adopted for the present valuation exercise. In view of above stated parameters, such as non-exclusive, non-transferable and company is not yet able to generate profits from its operative revenue, we have, therefore, considered value of Business Right, as on 30 November 2023, through Franchise Development Agreement at Nil for the purpose of computation of Fair Equity Value of HR Bakers Private Limited.



Dh.

Private & Confidential

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Equity Valuation of Haldiram Retail Private Limited, (Transferor Company 3 / Amalgamating Company-318), as per

Cost Replacement Method is summarised below:

Amount in Rs/Lacs

Particulars	As At 30 November 2023	As At 30 November 2023	Remarks / Reference / Basis
F)	As per Provisional Financials	Fair Value as per Cost Replacement Method	
ASSETS			
Freehold Land & Building	3,959.01	4120.00	Fair Value of Freehold Property as per Valuation Report -Refer Note 1
Capital Work In Progress	0.58	0.58	Book value is considered as Fair Value
Deferred Tax Assets (Net)	0.11	0.11	Book value is considered as Fair Value
Loans and Advances	2,54	2.54	Based on confirmation/Reconciliation statement
Cash and Cash Equivalents	5.13	5.13	Based on confirmation/Bank Reconciliation statement
Other current assets	95.08	95.08	Advance tax and Recoverable- Related parties
TOTAL ASSETS	4,062.46	4223.44	
LIABILITIES			
Borrowing from Bank	3084.17	3084.17	Based on confirmation/Bank Reconciliation statement - Term Loan from Banks
Borrowing from Related Parties	993.75	993.75	Based on confirmation/Reconciliation statement -Borrowing from Related Parties
Trade payables	11.64	11.64	Based on confirmation/Reconciliation statement
Total Liabilities	4089.56	4089.56	
Equity Value of HRPL in Rs /Lacs	(27.10)	133,88	Total Assets minus Total Liabilities



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Note 1- Valuation of Land and Building of Haldiram Retail Private Limited has been conducted by Mr. Ratan Dev Garg Registered Valuer - Land & Building having registration number IBBI/RV/02/2019/10839. The Valuation Report dated 2 April 2024 issued by Mr. Ratan Dev Garg Registered Valuer has been relied upon.

Aurexure VI

Equity Valuation of Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") as on 30 November 2023 as per DCF Method, is summarised below:

Amount in Rs/Lacs

Particulars	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	(0.34)	(109.04)	(112,71)	(38.28)	194.67	266,19
Add Depreciation	4.16	16.47	16.96	17.16	17.25	17.32
Add : Interest (1- Income Tax)	28.83	94.79	101,22	105.00	93.75	71.25
Less Working Capital	(15.79)	4.62	6.09	7.77	9.28	11.45
Less Capex	10.00	17.50	17.75	17.80	17.86	17.93
Free Cash Flow for Firm FCFF	38.44	(19.90)	(18.37)	58.31	278.53	325.38
Discount Factor	0.97	0.88	0.75	0.64	0.54	0.46
Present Value PV of Free Cash Flow for Firm FCFF	37.43	(17.42)	(13.71)	37.11	151,15	150.55
Cumulative Present Value of PCFF over discrete period	345.11					
Add Terminal Value	1002.10	Note 1				
Add Present Value of Income Tax benefit due to unabsorbed losses	142.93	Note 2				
Enterprise Value	1490.14					
Less Debt	1078.40					
Add Cash and Cash Equivalent	8.36					
Equity Value before Discount for Lack of Marketability DLOM	420.10					
DLOM @20%	84.02					







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Equity Value of DFPL			
after DLOM	336.08		

Note 1 Terminal Value as per Gordon Growth Method-GGM

Particulars	Terminal Value Amount in Rs/Lacs		
Free Cash Free for Firm-FCFF Terminal Year	325.38		
WACC %	17.29%		
Perpensity growth %	3.00%		
WACC %-Perpetuity growth %	14.29%		
Terminal Value	2345.63		
Discount Factor	0.43		
Present value of Terminal Value	1002.10		

Note 2 -Carried Forward of Losses

The company has assessed carried forward business losses and unabsorbed depreciation. In the projected financials, the carried forward losses have been assumed to be set off against the projected profits for the period up to financial year 2028-29 The saving in the tax liability due to estimated balance in the carried forward losses has been computed and the present value of this income tax benefit has been considered in equity valuation of the company.



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Annexure VII

Valuation of Haldiram Marketing Private Limited ("Resultant Company/Transferee Company") as on 30 November 2023 as per DCF Method, is summarised below:

Amount in Rs/Lacs

Part I -Fair Equity Value of HMPL (excluding the valuation of Investments)

DCF Method HMPL	1Dec 23 to 31 March 2024	2024-25	2025-26	2026-27	2027-28	2028-29
	Estimated	Projected	Projected	Projected	Projected	Projected
Profit After Tax	129.67	1174.30	1643.00	2095.27	2600.86	3092.56
Add Depreciation	682.42	2255.31	2186.69	2199.52	2214.75	2231.24
Interest (1-Tax rate)	132.10	391.71	299.72	195,75	72.45	1.47
Less Capex	630.00	2030.00	2105.00	2115.00	2116.00	2116.00
Less Working Capital	(423.53)	469.87	524.35	635.21	716.96	897.27
Free Cash Flow for Firm FCFF	737.72	1321.45	1500.06	1740,33	2055.10	2312.00
Discount Factor	0.98	0.89	0.77	0.66	0.57	0.49
Present Value of Free Cash Flow for Firm FCFF	720.02	1170.42	1148.55	1151.93	1175.93	1143.65
Cumulative Present Value of FCFF over discrete period	6510.50					
Add:Terminal Value as per GGM	8639.27	Note 1				
Enterprise Value	15149.77					
Add Cash	388.35					
Less Debt	6295.99					
Fair value of Business before Discount for lack of Marketability DLOM	9242.13					
DLOM @ 20%	1848.43					
Fair Equity Value of HMPL (excluding the valuation of investments	7393,70					







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Note 1: Terminal Value as per Gordon Growth Method-GGM

Particulars	Terminal Value Rs /Lacs	
Proc Cash Free for Firm-FCFF Terminal Year	2312.00	
WACC %-	15.68%	
Perpetuity growth %	3.00%	
WACC %-Perpetuity growth %	12.68%	
Terminal Value	18784.49	
Discount Factor	0.46	
Present value of Terminal Value	8639.27	

Part II -Fair Value of Investments

S No	Investments in Shares	Fair Value of Investments in Rs/Lacs
1	Investments in Shares - Group Companies Note 3	4271.75
2	Investments in Shares -Listed Shares Note 4	18.98
Total 1+2		4290.73

Note 3 :Fair Valuation of Investments in Shares of Group Companies

Fair Valuation of the Investments in Haldiram Snacks Private Limited has been made on the basis of actual transaction of sales of its entire shareholding, which took place in March 2024. The capital gain tax liabilities have been reduced from the sales consideration

The fair valuation of investments in group companies namely Haldiram Products Private Limited and Haldiram Manufacturing Private Limited have been computed based on the valuation arrived by using appropriate methods as stated in this report.

Note 4 Fair Valuation of Investments in Listed Companies

The Fair Valuation of investments in quoted shares has been done based on latest available market price. The adjustments for DLOM have been applied where ever considered appropriate.

Summary of Valuation of Haldiram Marketing Private Limited-HMPL

Summary	Description	Amount In Rs/Lacs
Part I	Fair Equity Value of HMPL (excluding the valuation of Investments	7393.70
Part II	Fair Value of Investments	4290.73
Total	Fair Equity Value of HMPL	11684.43



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INDEPENDENT AUDITOR'S REPORT.

To The Members of HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

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We have audited the accompanying standalone financial statements of **Haidiram Manufacturing Company Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the standalone statement of profit and loss including other comprehensive income), standalone statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the (Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 lostitute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 statements.





-2-

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

The Company's Board of Directors is responsible for the other information. The other information compiles Directors' Report including the annexures thereon, but does not include the standalone financial statements and our auditor's report thereon. Such other information 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 and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this report.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Oirectors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standardine financial statements that give a true and fair view of the financial position, financial performance including 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 (IndiaS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no real stic alternative but to do so.

Those Board of Directors are also responsib**le for ov**erseeing the Company's financial reporting process.

R. Kumar

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high lever 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 passis 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 standardne financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit ovidence 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 amissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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 and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalong financial statements or, if such disclosures are madequate, 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 dease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standarone financial statements, including the disclosures, and whether the standarone 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 pranned 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 athical 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.

Report on Other Legal and Requistory Requirements

R. Kumar

- 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 Act, we give in the "Annexure-'A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;
- 2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (d) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our aguition, 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, except for the malters stated in paragraph 2 (r)(vi) below, or reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The standalone balance sheet, the statement of profit and loss (including other comprehensive income), the standalone changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesald standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended, thereof:
 - (e) On the pasis of the written representations received from the directors as on 31st March. 2024 and taken on record by the Board of Directors, none of the directors is disqualified as or 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(v) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

.. 5,..

- (g) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure = B" to this report;
- (h) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
- (i) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the Impact of pending litigations as on 31st March 2024 on its imancial position in its standalone financial statements — Refer Note No. 39 to the standalone financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable osses as at 31st March 2024;
 - 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 "unds") 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like 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 "rom any persons or entities, including foreign 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 by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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- C) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material misstatement.
- The Company has not declared or paid dividend during the year.
- Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:
 - The payroll software, point of sales software for recording sales
 of QSR business at outlet level and master data management
 tools used for maintenance and updating of master data at
 respective accounting software used by the company did not
 have an audit trail feature enabled, consequently, there was
 no audit trail maintained for transactions recorded within these
 specific software's for the whole year. Also, audit trail features
 facility was not enabled at the database level to log any data
 changes for the accounting software used for maintaining the
 books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For P. R. KUMAR & Co.

Chartered Accountants Firm Reg. No.: 003186N

(PRABHASH KUMAR IHA)

Partner

M. No.:515216

Place : New Delhi

Date : 28th September, 2024



Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph I under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment.
 - (B) The company has maintained proper records showing full particulars of Intangible assets.
 - (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the fessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations 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 under the Prohibition of Benami Property Transactions Act. 1988 and rules made thereunder.
- (P) (a) The inventory has been physically verified by the Management during the year. In our 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 records that were 10% or more in the aggregate for each class of inventory.
 - As disclose in Note No-45(v) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupees five crores in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarterly return/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:





(Rs. In Lakhs)

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference
June 30, 2023	2276.28	1703.46	(572.82)
September 30, 2023	2317.26	2315.27	(1.99)
December 31, 2023	2177.42	2175.41	[2.01]
March 31, 2024	2013.42	2269.39	255,97

As explained by the management, the differences are because, the statements filed with the lenders are based on financial statements prepared on provisional basis, exclusion of certain current assets and sundry debtors.

(iii) (a) During the year the Company has provided loans, advances in the nature of loans and provided guarantee to subsidiaries and other parties as follows:

Particulars	(Rs. In Lakhs)	Guarantees (Rs. In Lakhs)
Aggregate amount granted/ provided		
-Subsidiaries	425.00	Nil
-Others	7,823.00	Nil
Balance outstanding as at balance		
sheet date out of the above cases		
-Subsidiaries	1,328.40	Niti
-Others	12.133.00	11.500.00

- (b) In our opinion, and according to the information and explanations given to us, the investment made, guarantee provided, and terms and conditions of the grant of all the loans and guarantee provided are, primafacio, not prejudicial to the interest of the Company.
- (c) In respect of loans granted to companies, there is no schedule of repayment has been stipulated. It has been explained to us that loan is repayable on demand. However, there is schedule of payment of interest has been stipulated but the receipts of interest are not regular. The details of the extend of delays are given below:





Name of Entity	Amount	Due Date	(Rs. in	
Chardles-b Europe	Amount	Due Date	of delay (Days)	Remarks If any
Chandigarh Sweets Limited	-235.43	31-03-2023	214	
Simplehealth Foods Private Limited	64.21	31-03-2023	254	
Dreamcann Food Private Limited	40.47	31-03-2023	187	
M.D.Fresh Veg Private Limited	3.25	31-03-2023	L76	
Dharmendra Kumar Varshney	12.29	31-03-2023	- 251	
Dharmendra Kumar Varshney	2.93	31-03-2023	547	Not recovered
Chandigarh Sweets Ermited	337.05	31-03-2024	181	Not
Simplehealth Foods Private Limited	71,23	31-03-2024	74	
M.D.Fresh Veg Private Umited	29 84	31-03-2024	191	Nat recovered
Gauray Trading Company	11.53	31-03-2024	50	
Ruch Capital Pulses	250.64	31-03-2024	181	Not recovered
Sunceplus Solar Private Limited	0.05	31-03-2024	181	Not recovered
Varun Industries	1 13	31-03-2024	62	

Extent of delay considered upto the date of signing of balance sheet

(d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan, However, the company has overdue amount of interest as on balance sheet date. As per the information given to us and on the basis of records made available to us, the Company has taken reasonable steps for recovery of overdue amount of interest. The details of the overdue amount of interest are given below:

				(Rs. (n Lakhs)
No. of Cases	Amount Overdue	Interest Overdue	Total Overdue	Remarks (if any)
9	NI	1;060.05	1,050.05	

(e) The Company has not granted any loan which has fallen due curing the year. Further, no fresh loans were granted to any party to settle the overdue loans.



(f) The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

(Rs. ir Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans -Repayable on demand (A) -Agreement does not specify any terms or period of repayment (B)	13,461 40 Nii	NII	7,991.4C NII
Total (A+B)	13,461.40	Nii	7,991.40
Percentage of loans/ advances in nature of loans to the total loans.			59.37%

- In our opinion and according to the information and explanations given to us, the Company has compiled with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee or security given.
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- According to the Information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31° March, 2024 for a period of more than six months from the date they became payable.

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(b) According to the information explanations given to us, there are no dues of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which have not been deposited on account of any dispute except the following:

Name of the Statue	Nature of Dues	Period to Which the amount relates	Forum where dispute is pending	Amount in dispute (Rs. in Lakha)
Finance Act, 1994	Service Tax	FY 2011-12 to FY 2015- 16	to FY 2015- of Central	
Finance Act. 1994	Service Tax	FY 2016-17 to June , 2017	Commissioner of Central Taxes	77.01
CGST Act, 2017	GST	July 2017 to March 2024	056)	95.48
CGST Act. 2017	GST	July 2017 to March 2024	DGGI	8,43
CGST Act. 2017	GST	July 2017 to March 2023	Commissioner of Central Tax	15.63

- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the Information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 been declared a wifful defaulter by any bank or financial institution or government or government authority.





- 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the standardne financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (a) We have considered the internal audit reports of the Company issued till the date for the period under audit.
- (xv) In oth opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company
- (XVI) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xVI)(a) of the Order are not applicable.
 - (b) The Company is not required to be registered under section 45-(A of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order is not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Sank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xv i) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.





(xix)

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and 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 Pabilities existing at the date of balance sheet as and when they fall due within a 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 alf 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) (a) In our opinion and according to the information and explanations given to us, there are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P. R. KUMAR & Co.

Chartered Accountants

Firm Reg No.: 003186N

Place - New Delhi

Date : 28th September, 2024

(FRABHASH KUMAR JHA)

Partner

M. No.:515216





Annexure-B' to the Independent Auditor's Report

(Referred to paragraph $\{2(f)\}$ under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

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

We have add ted the internal financial controls over financial reporting of **Haldiram Manufacturing Company Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standaione financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (TCAI'). 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 poincies, 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 over financial reporting with reference to these standaione financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under sectron 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standarone 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 with reference to these standarone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effect veness of internal control based on the assessment of the procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standarone 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 with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements

A Company's internal financial control over hinancial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone 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 or standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorised ons of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Over Financial Reporting with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, with reference to these 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 over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





Opinion

in our opinion, the Company has, in all material respects, an adequate Internal financial controls system over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2024, 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.

For P. R. KUMAR & Co.

Chartered Accountants

Firm Reg. No.: 003186N

(PRASHASH KUMAR JHA)

Partner

M. No.:515216

Place ..: New Delhi

Date 1, 29th September, 2024



HALDIRAM MANUFACTURING COMPANY PROBLEM 12203
Regd Off - Villago Cherk Dad's, De'ir - Jaipur Highway, Curugram - 12203
Remail (ach judh ngraigh sidira turon), Telephone No.: -91 124 4771420 Jigram 122001, Harvaina

CIN: U24899HR1994FTC1223491

Standalone Balance Sheet as at 31st March, 2024

Passiculars	Note No.	As At	khis, unless otherwise stated
	NOTE NO.	31 of March, 2024	Jant Henen, 202
ASSETS			
Non-Eurrard Assalts	2		
Property, Plant and Equipment	21	1, 630 75	H.107 85
Right-of-Los-masers	2.2	4.011 39	6,022 43
Cacitat Work in Pragnets	2.3	438.48	E4 ±2
Investment Property	2.4	4011.07	4HA CA
Imangible rissers	2.5	34.71	54 00
Intang P.G. Assets under development	2.5	3.86	183.42
h marcial Assets			
(cytsimect)	3	3.76.3BP 03	1,00,102,98
Substitutional Assets	4	595.01	575 14
Other Man-turrent Assets	ÿ	516.05	54.44
Total non-Current America		3.91.066.16	3,13,549.18
CULTURE ARABE			
Imencoles	-6	1,864.59	1,495.07
Literary at Assets			
Flatie Receivables	1	638,76	407.16
Castrizon serting, iggless		2,566.00	6,329.35
1646	9	1.4,461.40	6,745.17
Siffer Discount Assets	10	672.67	163.69
Current Tall Assets (Ret)	11		0.445.93
Other Court I Assets	1.2	1,127,49	657
Fortal Current Aspets		20,126.26	16,153.94
POTAL ASSETS		4,11,192.42	3,29,802.62
EQUITY AND MADILITIES			
EDWIY			
Scale Share Cap Dil	13	= 1,017.83	1.017.83
Other Fig. 67	14	67,495 HH	2,29,987.76
OCAL EQUAL		3,62,513.31	The second secon
JABILITIES		31491050-31	2,91,000.09
Your Eugent Liebijities			
Thank all lightines			
Leave Capadina	15	4 150 22	
Other friedman relistings	10	4 579 65	4 215 50
TOWS 075	17	798 v1	1.00
Selected for a studied (Net)			549.72
oral Non-Current Laphilities	18	3324G3 22	28,95 23
Surrent Clabilities		42,751.78	3,820.62
man and healthes			
Terris delicines			
	19	2H9.111	385.i1
trade payantes	.00		
post noncoming does of the ore design sex and hold not consess, and	30.1	+	141.14
hital a Maturid on dives of creditors office in an	44.		
idia didenteres enciented entegnises	20.2	093.85	F: 1/26 1
Alles an order of parties	31	2,447,70	1,068.77
riter Cords Contribus	52	547.93	1,009.93
rite samo.	23	524.74	103.09
Michael Tay Laborius (Met)	24	119.03	
utal Current Liebaltage		4,927.33	4,982.51
OTAL EQUITY AND LIABILITIES		9,11,192.42	3,29,802.62
enificant Accounting Policies			
	an standalone financjąt		

te Ceres al a e Amir Repair digações

for P. R. KUMAR & CO. Children A. A. Burnersette.

Firm Reg. No.: 403185N

NIM (PRABHASH KUMAR JHA)

M. No. 515236

Josh September, 2024



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(MANGHAR LAL AGARWAL)

Darector

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Arrest De no 1560 Fe

Suggest known

(BANDAY NUMAN GUPTA)

Company Secretary N. Still ASSAUL

Address: Village Gangibus, Post. Got a. O solit Agra - 28200s Juli



(PANKKAJ AGARWAL)

Напацию Вичестог DIN: 00011384

Address JLWo-476 Shann Nivers Chinakea Pivi, New Celti-110021

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(CHANDRA PRAKASH AHUJA)

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I MEAR 18 ing-on Green, Six 102, Congroup Namyshami22505

HALDIRAM MANUFACTURING COMPANY 2046 LIMITED

Regd Off Volage Kherk Daule, Delhi – is dur dighway, Guruqram – 12/001, daryana

5, máil naci i di ngratificaldinare.com, Telephone No.: +91,124 4771400.

(CIN: U74639HR1954PTC122345)

Standalone Statement of Profit and Loss for the Year Ended on March 31, 2024

		(Alt ampares in Judian #)	akha, unie	ess otherwise stated
Paroculars	Matili Ma.	For the year should 31 March 2024		For the year ended 33 March 2033
INDOME				
Feyerus From Operanons	25	76,889.95		73,856,3
Other Income	2.6	12,440.21		2,897.
Fatel Enginii		89,330.16		74,766.03
EXPENSES				
usi of Material Consumer	27	45,172.29		44,862.0
And have of Shock and Trage	28	4,700,04		9,354.00
Changes in Inventories of Finished Gobos, work in Frugress and Stock-in-Trado	19	(142,45)		(105.46
findakse Senefic Expenses	30	9.637.73		7,755.0
Finance Cosh	31	062-07		aDJ.93
Segmentation and Amortization Expenses	32	2,190 49		85MF 55
Other expenses	33	13.291.24		9,281.79
Total Expenses		71,517.39		68,088.27
Profit Sufera Exceptional Herns and Tax:		17 912 77		5,677.76
Laneprional Idems	34	5.51		10.73
Profit defigre (mx		17,894.26		9,897.41
Гая Єхрепне:	.15			
in Same to Sp		2.156.55		1,538,06
5. Short & Strikes repropor of theorie has of earlier years.		47.57		
c. Deterror Tax		(4,014.28)		
Profit/ (loss) for the year	Α.	14,585.82		5,414.22
Oner Complehendye Income. DCI				
L () Herns trat will may be rectarblished to profit be sate:				
Change in territable of Equipping Instruments (refer aging 3)		05,349,69		1.28.518.78
Remeasurement of het Delined Seneth Flans		82.43		74.75
(iii) Income sex relating to Diems that will not be		(7.495.72)		(14.67.8)
erliess fied to profit or loss				
(i) figures that will be rectained out to crude or task				4.0
(ii) access to reliving to thems that will be included to writing less.		*		
otal Other Comprehensive Income for the		57,927,10		1,11,671.91
neur (#+b)				
fold Comprehensive Income for the year Comptling P & L (OC)	п	72,313.32		1,19,290-13
	[A+8]			
amings per equity share of face value of Re.				
I Ussc	357	:40.10		53.17
2 Flutes		143.20		55.19
ignalizant Accounting Policies				
he apcompanying notes form an integral part of these				

In serins of no. Audiz Report Attached

for P. R. KuMAR & CO. Chiefered Auditionwork

For Reg Mg 2002086W

I PRABHOSH KUMAR IMAS

Fallence

For and on behalf of the Beard of Directors of Heldirem Hanufecturing Company Private Limited

March

[HANQHER LAL SGERWAL]

Overtor

DOM: IIII JASSANII.

Address 1-15, Haut Khas Enclave New Delby 100016

Sangay Kumal

(SANIAY KUMAR GUPTA)

Company Secretary. M. NO. 1 457 571

Address: velage Gangjana, Post, Guille, Osstrict Agra - 282000, UP (PANICKA) AGARWAL)

Managing Director DINE BRODGEBRA

Address I UNO-478 Sharti Nikeian, Frianskya Fun, New Delh-110021

(CHAMDRA PRAKASH AHUJA)

Asst Sen. Manager, hinamy & Arrings-PAM ACEPA8248A

Address Plantin SQ2, "lawer 20, EMANR Gurgaon Green, Sec 102. Gurgaon, Heryana-122505



HALDIRAM MANUFACTURING COMPANY PRIV 205 ITED

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Burran iradist dhingrat/haidiram.com, Tolephyng Ng. 1991 (24 477) sgo

(CBN -0.74899-R1984P1C12234S)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR EMDED 33 to March, 2024.

		khs. Has otherwise stated
	All All	ta iti
A. Cash Flow From Operating Activities	31.03.2024	31,03,2023
Net Profit Sefare Cer	(2,004.25	b.567.4
Adjustment for :	17,1111111	0.567.5
Depredalium	2,190,49	2,587.0
Strato Casio	653.61	401.5
hjarks. [-sh-h	(1,5%4.e4);	:546 G
Syrdind Income	(185.78)	(7k)
(2.00) To his dispendimental	(515.79)	(1.946.9
iain su teore Term Challes Musico of Seelich 1986;5	171,94)	(208.)
Applify of havenable to transitive political on one of the first	34 99 (71 57)	53.9
POSIGO a (Com	B.± L	10.3
10f C to 20 of Earts of Property, Plant and Equipment (res)	(10.394,38)	:1.6
Betablic promine weeking cooks changes	4,368.02	5,938.30
Change - sourceing manaks and Habilisips		
Surfer Risce Onlive	: 212 201	281.7
n-e-turns	(1n9.42)	65.5
hids fit a (i2l 4al)	(914.24)	1345 5
Rhine Correct Assets	(B7 25)	310.0
gare & Acountes igne Sweller Cities Lightic et ans Gro-Json,	(6.716.23)	(3,505.7)
TO THE COUNTY OF THE CONTROL OF THE PROPERTY.	132.03	493.2
come fac faul	A (1.918.15)	5,442.01
of Cosh Flow Geograped From Operating Autivities		11,555,35
•	[3.127.53]	4,076.66
Carb Elda From Lordelino Actorities		
underson' Propulsy (Relations) equipment and finishing playing the state of the sta	(5,294.82)	(942.0)
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Yesto cot in Balon Organii	11 731	(45.23
Drumal Malur (y less them 1,2 Kemily) Benesi Bazalisas	22.4.25	
and and I street	714 19 151.75	355.67
is one from Invastments	635.79	7e.17 Nakê 93
	8	
et Cash Plow From /(Mand In) Investing Acilulries	[1,825.46]	1,000,42
Cash Flow From Financing Activities	(JVII.64)	154.84
occeds (Papayarant) of Europenige		
rament of leade publishes issues esta on depth ()	C (20h 93)	(739.59
al Cash Flow From/ listed in Financing Activities	(1,000.77)	(804.43
ni introbati en cash and cash aquivalente	(3,903.75)	6.271,70
arrive such and tech equivalents	ē,401 12	213.4
ne hip mech and cach logury stends	2,519,37	6,483.12
in and such equivalents as the end of the year comprison		
and many research and research and research real land. Actal. Combination		
et in sweet delega et hand	85.55 234.77	15.73 61.96
mand Shaft in Hard	4.24	
kinte with banks		
In navere screeks	317.85	5,385.61
In depose secretary	LAZ162G-1	4UU.50
	2,519,37	6,483.17
		White Control of the

in terms of our houde regular offusions.

TOL F. H. KUNAR & CO. Conferent Associations

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(РКАВНАЗИ КОРГАВ ЛНА)

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Folland to senar of the Bozic of Dijectors of

Heldwani Natiofecturing Company Private Limited

(HANGHER LAL AGARWAL)

JineOler Oth 03250280

Address:1-15. Have Khao Ensided. Www.Delhi (1980)6

SANDAY KUMBY (ATTUD RAMLE VALUE)

Address - Mitage Gangrada, Most. Guilla, Olicidi Agrik - 25,7001, 196

(PANKRATABARWAL)

mining on Director

16791-00013384

Address hugs, 478 Shan: Michael

Chinakya Puri, New Doint 11302:

(CHANGE ARGER AND) Assi Gen. Harrager Finance & Azmunic PANE ACSPARAGE

ASSINITE FAI NO. 502, TOACHZO, LMAAR Kungwon Green, Bechilik burgau-Maryana 122,505

HALDIRAM MANUFACTURING COMPAN POPATE LIMITED

Repd. Off.: Village Kherki Daula, Delh: - Jaipur Figirway, Gurugram - 122001, Harvana fi-mail rachit dhingreigha:diram.com, Telephone Na.: +91 124 4771400

(CIN: U74B99HR1994PTC122349)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(All an ounts in India : Flakhs, unless otherwise stated)

A. EQUITY SMARE CAPITAL

Particular	As at Blat March, 2024		As at 31 or More	n. 4023
	Mo. of Share	Ameura	No. of Share	Ampunt
Ballance will the beginning of the reporting decket	1.01,78,265	1,717 93	1,01,78,266	1,017.83
Changes in Equity Share Capital	-		-	
Relevice at the drip of the Reporting Penda	1.31.78,265	1,017.83	1.01,70,266	1,017,03

B. OTHER EQUITY

Particulars	Belanco os at 01/04/2023	Changes during	9814000 as at 31,03,2024	
Capital Reserve	50 99.	*-	50,89	
Capital Kestempton Reserve	25 20	+	25.00	
General Reserve	L, 272, 52	-	1,272,52	
Fotal (A)	1,348.41		1.349.41	
Other Comprehensive Income				
floricasurement of cert Defined Benefit Plans	110.52	01.68	372.70	
Change in tall value of Equity Instruments	2,41,330,11	57,865,72	2,99,105.83	
Total (B)	2,41,640.63	\$7,927,40	2,99,568.03	
wtangs barnings	46 993.22	19,585 82	61,579,04	
Total (C)	16,993.22	14,585.82	61,579.04	
Shand Total (A48+C)	2.89.982.26	72,513-27	3,52,495.48	

Perticulars	Galence as at 01.04.2022	Changes during the year	Palence as at 31.03.2023	
Capita Neserva	50.93		57 89	
Capital Redemption Resource	25.00		25.00	
Sphort Reserve	1,272.52	-	1.272.52	
Total (A)	1,348/41		1,349,41	
Other Comprehensive income				
Admessurement of net Delli ed Beriefly Plans	250.84	59.68	310.52	
Change in Factorable of Courty Instruments	1,27,513.98	1,13.R16.23	2,41,330,11	
Tetal (B)	1,27,764,72	1,13,875.91	2,41,640.63	
Reteined Earnings	41,579.00	S,±14.22	+6,993.22	
Fota (C)	41,579.00	5,414.22	46,993.22	
Scand Total (A+8+C)	1,70,692,13	1,19,290.13	2,69,982,20	

in series in our audit Repair, erreating

Now Dethi

for P. R. KUMAR IS CO Chargered Accountable Firm Reg. Neg CO2186N

[PRABNASH KUMAR (HA)

Partner Nu No : 515216

Mare E. New Deh.

Date | 28th September, 2024

TRUE COPY

For and so henall of the Board of Otrestors of Maidinern Manufacturing Company Private Limited

(MANOHAR LAL AGARWAL)

DIMESTO.

DIRECTOR OF THE STATE OF T

SON YELL THE SOUTH

Company Secretary

H. No.: 667571

Rushessi Village Ganaroua,
Post: Guella,
Overet Agra - 282001, UP

PANKED AGARWAL)

Managing Cirector DEN: (0011)84 nddress:vi Nü-4/6 Sharri Nikeyan,

Chanakya Puri, New Deh - 110021

(CHANDRA PRAKASH AHUJA)

Asst Gen. Managar-Exprise & Accounts:

Pam - AICPAUZ486

Address: Nat Nor 562, Tower 20, EMAAR Gurgaon Greed, Sect 102, Gurgaon, Haryana 120905

HALDIRAM MANUFACTURING COMPANIORIVATE LIMITED

Regal Off. Te Jago Khorki Doulo, Deini - Jaipus Highway, Gurugram - 122001, Haryana

Filmar From the Chingra & Faldinam.com, Telephone No.: +91, 124, 477(400)

CIN. U74599HR1994PTC1223403

Notes on Standalone Financial Statement for the Year ended 31st March, 2024

Note: STGNIFICANT ACCOUNTING POLICIES

Eumpany Information

POR (am Planufskiun grightnessy Private Limited (the "Company") is a Company portion in finite with registered blace objected of Vilage Kherid Laura, Gelt in A pur Highway, Gertigram - 123001, Heryana. The Company is a manufacturer of fixed Cod Kis - II (Axis vervice componed under the brand name of Haldrams. It has manufacturing facilities in Gurugham (Harvana), 30% 30 alligements being private through manufacturing facilities in Gurugham (Harvana).

ii Dases of Proparation

1) Statement of Compliance

The form of Matwheet's of the Company have been propared to run his with the button exporting standards filled with, reviews the relation of the Companies Act. 2013, (as extended from this so lines) and have latter and discussive recomments of Explain Confidence at the Companies Act. 2013, (and AS Complain Schedule III) by amended from time to time.

(b) Functional and presentation currency

These stands one control statements are presented in Indian Rugges, which is also the Company's runctional currency and all values are controlled to the Lyangest when otherwise indicated.

(II) Basis of Measurement

The change Statements have been purposed on secretal and Going Concern basis under the historical cost convention in such damagnetic with MID Oy.

Use of Estimates, assumptions and judgements.

If Clorents domini limited is futereents recurred management of the Company to move insignment, estimates and assignments in the about control of accounting position of all may affect the reported amounts of assets. Tablities, intome and expenses, which is suffer from these ast mates.

As Let Chill AS 5 (Action With Process Changes in Accounting Estimates and Errors), at the Revisions to accounting extending are the Control of the Revisions to accounting extending the impact on financial substituting is apported in the notes to Account to the year of intercent or of revision.

Information - mail office it, dyments in applying accounting policies, as well as estimates and assumptions that have the must supply and the carrying amounts of as-et-land the lines within the next financial year, are supplying an experienced transfer or a financial year.

200-01.1 Plan of the depressed userulayes of Frageria, Plant and Equipment (PPE), Investment Preserty and Intenglate Associa 3.3 Thin assessment (Visital or the Inguingeneros of the cost may be capitalized.

Recognision and measurement of defined benefit obligations

Relino (trium of defended tax assets)

discharges with Contingent Usanices

antes

Cornection of fact value or unisted stylings

v.) Operating Cycle

A literary and leading have been distributed as principle or non-current as per the Compeny's normal operating cycle and power think and but in the Division III at Schedule III to me Companies Art. 2003. Naved on the modifier of products and the time between the victor schedule. For processing and their real spoon in cash and cash downstands, the Company have as estaining its countries. Only yell as 12 has the for processing and their real spoon in cash and cash downstants, the Company have as estaining its countries.

(vi) Measurement of favi values

For the Complete that we did be received to set an asset or paid to transfer a liability in an widerly prayequent devotes the process of the presumption that the transaction research or the presumption that the transaction research or the product of the transaction of the product of

The time in its manifest for the asset or 190 day, or

themself sende of a principal charket, in this most artisancage our menses for melasses on facility.

The phinopal with in invertailizar tageous manyet must be accessible for by the Company.

At the assets at the bit as for which fair value is measured or a woved in the standing frameter elements are detegorised extension from which thereintry, personned as follows: based on the lowest evel of input that is required to the fair value measurement as whole

invinish operator desiran equiste di in delive inalixetà far identicat avanta un indictios

15. 13. Valuebon secreques for which the lowest level upon that is vig should to the fair value measurement is directly observable.

Lovel 3: Valuation techniques for which the lowest level input that is significat to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest wirel input that is significant to the fair value measurement as a whole) at the end of each reporting period.

TRUE COPY

E. Significant Accounting Policies

) Property, Plant and Equipment

L. Recognition and Measurement :

The exceptive plant and replipment (PPE) are tangeble assets which are note for use in procedure it supply of goods or services or for administrative purposes.

900

PROPERTY IN SAFE AND EQUIPMENT OF INCASSING SECTION IN FIGURE 1. Little Capital registering costs, if any line to be taken by cost of the security and appropriate costs of the security during the section of the security of the security and the security as the security of the security and the security as the security of the security as the security as the security of the security as the security as the security of the security as the security as the security of the security as the security as the security as the security of the security as the security of the security as the security of the security

ENCERGO abod is a smed at this cocal Cost.

Protects, 9/50; and squadmant, which are not ready for intended use as on the date of Bolance Shoot are disclosed by "Capital transferences."

Stind or leave. In Arty is not remainful disposal of property, plant and equipment are recegnized in the Statement of Profit and two.

Inticomputation have been utentified by the management as per the returnment of sthedule II to the Companies etc. 2013 Of the complied temporarity are being depreciated separating over the despite trees and the regularing components are consequently in the first principal association.

For Black elegation, of direct expenses and precipations to containing services of non-exclusive nature provided by employment to domain white containing an experience use.

The CROCKE was used used to see the confidence of the confidence o

5 sizsequent Expenditure ;

habsequent costs are inclining to the west's carrying amount or recognized as a separate asset, as appropriate, and when this include that follow exception to produce associated with the room will flow as the Company and the most of the termican occurrence of control or radius. All other repairs and maintenance are charged to the Statement of Profit and boss curing the period in which Company is unred.

c. Depreciation / Impairment / Americation :

Compared Activities to Language, reserves commences when the disself and ready for their intended laws which is generally be remained using and is provided on the watter down on in without over the region loss of assets as defined in schedule if of the Compared Activities.

Democration for assess purchased and ordining a parind is preprintingly changed

b) Investment Properties

Becognition and Measurement;

An Lord Lift 4% 4% (Investment Property), properties pand and/or editings; note to card resynth surans his capital appreciation of note for sale in the premium of business are esteported as investment properties.

Investment Alicharbes are measured in traffy at cost, unturing transection costs & borrowing cost, it recognision criteria is men

Substitution of the interpretain, investment properties are stated at cast loss accumulated depreciation and submittaged notion to include a control of the interpretation of the expenditure will have compared and the read of the Rein can be inequally all properties and the read of the Rein can be inequally all posteriors as a control of the Rein can be inequally all posteriors and resistance with the expenditure will have compared and the read of the Rein can be inequally all posteriors and maintenance up to a read expenditure and the response restriction of the read of the Rein can be inequally as a read of the read of th

Fact value of events in the properties are disclosed in the notes. Fair values are determined based on the evaluation performed the or extended external independent values wappying a recognized and accepted valuet or mode, or estimation parent on evaluation by larger of promotion more market.

Then American informative investment property is made only when there is a change to use and the same is made or the decrease of the same is made or the Change of the same is the same of the same of

The strend properties are developmined either when they have been disposed it? Wilklind they are permanality withgrawn from the disposed for the following resonance when the kneeped from their dispose.

This difference between the lost disposal proteins and the varying allowed of the asset is recognized in the Statement of Artist. Mid-ties in the period or derection tion.

b. Dupreciation :

divinitional Properties are expressived on water down value method based on expected life span of assets, which is in accompanies with Sunnellin Diof Companies Act. (610).

in) Inlangible Assets

u. Keççanition and Measurement :

Plumyon, assets are recognized when it is probable that future economic benefits that are AT findable to concerned effect will low to the Company and the nogloof the assets can be measured reliably.

god stell- amichaeko intaligiti elleseks ere molaty measured et cost.

🕪 Proposites, interry the issuest one control of their layer any agriculturated a northweight and accomplyated impairment, issues, if

Turks of Julian Allian Detector. It am of an interligible arised is recommised in the Statement of Pirsts and resident



b. Gepreciation/Amargagion:

The underlying many big assets are assument as extended or indefinite. Finite this intangible assets are an unique on a strong on the basis over the noticed of their expected useful (veg.).

The involved to period for britishing template essets is neviewed at both (mergial year and adjusted provinct very, if appropriate).

The Catchiated useful with all software is 3 year and is being amont syd accordingly.

iv) Impairment of Non-Pinnny at Assets (Intangible Assets and Property, Plant and Equipment)

PROMOTOR values of as-election generating units (CCUI s) each balance theet data are reviewed for important of $a_{\rm tot}$ and $a_{\rm tot}$ an

If the complet an want of the busets exceed and estimater recoverable amount (i.e. higher of the feminated and the same work in promotion recognized for such excess amount.

the imparament loss is recognized as an expense in the Statement of Profe and Loss, unlars the asset is carried at invalved above, in low or case any imparament loss or the revalued branch is triatful as a revalued or decrease to the extention reverse of 4 validation for the paster.

When there is not used that impairment less is received and procedure accounting periods which no larger haves 2. The flower contessed puth row risk of imperment loss is recagnized in the Statement of Profit and Less, for the extent of a mount was provided in the larger to the Statement of Profit and Less, for the extent of a mount was provided in the larger to the Statement of Profit and Less, for the extent of the statement of Profit and Less.

v) Investment in substainty, Associates

a transference in subsectation, we will beyone carness at cost was an implicated importment, ossess. Flany,

When an initiative of erical front exists, the conventy sincert of the investment is assessed and written down the substitute of the encountries of the encountries.

On distinction in investments in superalismes, sessences, the difference activisms will dispose proceeds and the manying smooths are recognized in the statement of Problem Loss.

zi) Gazernment Grants - Subsidies

for imported grants and consignized office there is reasonable assurance that the grant will be received and by adapted to discover by purplicit color.

when the grant relates to the mix, it is recognised in the maternant of profession a systematic pasts over the periods related to the periods.

When this grant relates to an asset, it is treated as deferred income will ringer see in the statement of public and loss on a systematic paint own this useful the of the asset.

Confidential whistory not specifically released to specific assess it produces in groups reserve and retained full the requisite products are fulfilled.

VII.) Investories

8 imes note naturally find that and trushed graphs are <math>sM(-c,s) inversely contained not relatively white

The fact is of determining cost for warrank categories of live iteries are as arrows

Raw (Americal Aces, Pocking Materials, at Fower of cost or realisable easies, and for the purpose of this cost is determined on the cost of Aces and Materials

Throne I Cook, Budget, but terms, as tower of busy or realisable value and for the purpose of the cost is determined on moving Whitehead Average Basis.

to effect Codes (findingly-digital), at power of cost or realisable value and for the purpose of this (est to deriving by leducing the solds required to a deviation by the appropriate percentage of gross margin.

Apply in Progress, at it, wen'ef cost on realisable as the anglight the purpose of cost of work in progress includes cirect materials, which amy proportionable the familiaring physhologis hased on normal supervisors (Leaberty Cost is determined an alterption costing beam to be small

viril Cash and Cash Equivalents

their 40° 385% education administration hand, back branchs and stort-term deposits with an original maturity of price of our eight one competition and administrative processing value.

(a) Financia, Instruments, Financial Assets and Financial Liabilities

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(A) Financial Assets

Initial recognition and measurement

Or Ended at 1919, and necessarized when the Company Legimes a party to the contraction provisions of the instrument

indicates our design to a located asset is computed at the value. For value, of the groups, for which are asset countries that you contracted on a lateral velter, between knowledgester and arring parties in an arm's triggestar asset on the more your largest value.

Classification and Subsequent measurement

minimum assels are subsequently classified and measured at

star Grit Residenti

Calculation to the semiliar in section of the factors of the facto

In sect of through other conquebusive enome (FyOCI)

At letters on Advance. Security Deposits, Cosh and rawh equivalents etc. are classified for measurement at announced that or in respect of particular investments in a query mathematics for respect of particular investments in a query mathematics for respect of particular investments in a query mathematics for respect of particular investments in a query mathematics for respect of particular investments of particular investments of particular investments of particular investments of particular investments.

L. Imparement of Financial Asset

Authorital state (or a group of manual basets) with as introduced to addition about a toward by who security depends not all and year should be of financial assets that are measured at fair value country when sumpreparative intermediate baset of evidents or unsampled to a transfer a value of the country o

Continue

41. Reclassification

to the rest of the push day make is the get, the Company and the assist an affect a main at assist prospectively from the reclassifical of the asis subsectionly measured at a martine rest, fivor it in the world; respiring the previously measured at a martine rest, fivor it to the world; respiring the previously may get a martine of the reclassification of the recl

p. Derecognition

In some lasters are corporaginised when the right to receive cash flows from the assets have expired, or has been transferred, and the Company has transferred substantially all of the Fisch and howevers of panership.

subsequintly. Can make it in 4 the, is measured at:

all the orthograph, the gain arross is recognised in the Weigement of Profit and Loss:

(b) for making 2. Sough which comprehensive victime, the cumulative factor adjustments given dusty taken to receive a une 6.5 assuming the biatement of Profit and loss unless the asset represents an equity investment in which case the cumulative factors are policially becoming that in the reserves is necessalled within equity.

(B) Financial Lightliftles

Initial recognition and measurement

Hermal rabilities and recognised when the Company business a party to the contractual provisions of the instrument.

In arom Tablott (Bondwinsk, 1944) payebles and Other Financial Tablotts, are initially measured at the uncortined cost unless 20,000 At 1995; on, they are datafied as fairly aim through profit web type.

в. Зибимацепт (перэдилетел)

In contain ability we we subsequently meanings at amorbized cost

c. Derectarition

6.1 GBPCIR Fullality is were supplied when the DIJ gation specified in the contract is it.4 harged, cordered on expited

101 Offsetting of Financial Instruments:

Principal assets and labilities are enset and the net amount is included in the Balance Sheet where there is a regally conforceable risk; it, offset the risk grided amounts and there is an internal to settle on a not pasts or region the asset and settle risk thanks multispoolities.

x) Recognition of Revenue & Expenses

а). Всечные Кискупцтоп алд Маззигетелі.

5л es of Garnis

In or the from sale of goods is termar with when control of the products being said is transferred to not discountly growned there may be any condition on gations.

Revenue from testamant and sweet with sales (look and beverages) is recognised at the bind of underlying use to the discussion

The Entire menute Congations of our contracts are Cultivated the time of dispatch, delivery or upon formal sustained acceptance opposite to a consumer terms.

because on a reward will are relied of the constants on converse after deduction of any trade discourse, varying records and on. Cases of duties consisted on behalf of the quadrings boson as given and refer to the provision for sight exports and records. Revenue is only recognised to the provision for sight exports and records a convergence of the provision of sight exposure. Revenue is only recognised to the provision of sight exposure.

These four province conductors is recognised lessed on agraement symmetrements with the customers as discovering as commenced and there are no uniformly designed to the conductors.

Эіунфенкі

The conduction on investments is recognised when the right to recove distance in usual previous

Insurance Claim

to interest definition are accounted to by the basis of claims approved expension to be admitted and to the extent their makes of monterest, in receiving the design.

interest

and cross income is recognized using the whether interest rate (CIR) method

b) Recognition of Expenses

2010 recommendances for en approachants



Chirty 3

sch Employee Benefits

(A) Short-term employee benefits

All end, you canoning falling the which, within 12 months of rendering the sources are disastled as short term employed. Lendth, which is one to be effective the smallers, ranges, who will are recognized as expenses in the period in which the employed interests the related solving.

(B) Post-cinbleyment benefits

a Defined Contribution Plane

Combibutions to defined contribution screenize such as Provident Fund. Perison Fund, IESS, Most the recognized as expenses a Comprise movie there employee renders the related service.

Provided Fund Contributions are in-vivils government administered Provident Fund. In templat of contributions made to a contribution of the Company Law of first ending beyond to morthly contributions.

b. Gratuite

The Company have a unifortion towards gratuity, a certified benefit retinement, plan revening eligible emblevees. The plant is visited for a fundation beamfall to cested complayees at retinement, peath while in employment or uniterimisation of characters of an amount right valent to 15 to 36 days satisfy payable to each fundated year of service. Vesting obtains upon all held on of five years of service. The Company make smill conditions to grately funds established as busis. The account is monthly to gratefy in applicable to the future based on an artifact of the account of the most of the property of the fundated of the account of the people of the first and the strength of the fundated on the statement of the first and these the first of the second of the fundation of the first and these. The Scheme is funded with an insurance for peace or figure of dual dying insurance point.

Other long-term employed benefits

Land leave and (d) leave (p) on their post-employment benefits and termination benefits) which exicitly due which within the relative after the relative are determined band on a gradient and at rethinded the effect state. The cost is determined along the disjected and medit method, with but well and the order to be objected and medit method, with but well and then be objected and medit method, with but well and the objected and method as recognized in the objected and the method accordingly to the objected of all the methods accordingly the objected of all the methods accordingly the objected of all the methods accordingly.

ii Remissaurument gains one fosses

Aminor content comprising actuarial gains and passes, the effect of the asset coving and the return on weekly (explicing money), relating to return ment center plans, are recognised directly in an entire representation that several plans, are recognised directly in an entire representation of the several plans, are recognised directly in other several plans, are recognised directly in other several plans, are recognised to statement of front or upon.

« Mersurement date

The index a proint date of retirement plans is March 312.

- The A month is very time composition between the between the twice cost and past service cost prominances, using projection upon mean implicit.
- 9. The little of the firsten suppose to debut on the Balance Shock material map was fell value of plan essets, essenting present over the defined behalfs, ablance and years and the reference to merces yields on government bonds at the chollenger report to percent.
- 5. To thick conditionary allowards are externment tased on variations, for an are Balantin Short viets made by independent 40 Nethods of the projected conditions that the despitication of the Company sinct oblication into current sixth policytry of as both the time of which report.

zeit Buernwing cost

Promoting desired At large linguity attributable to the accuration, configuration or product in mild an asset it at hecessarily taken to exercise and of their neighbors are necessarily taken to be according to a page 1.

And there is no on the condition of a protable that assets will result feature economic hencin and the rivet out by measured and the

Choisal satisfication of the covery continuous when all the following conditioned are satisfied

- Emperature for the acquisition, construction or production of a qualifying assets is being incursed;
- 1. Onlyways rost are doing incurred; and
- 3. Som Continue to recognize to present the assets for its intended use a ≠ in program.

COSTA MARION OF SOMEWING COSTA A SURPLY AND WHAT HE LINE SERVICES IN INTERPRESENT

94 FOW 04 CVII who multiple switherige differences to the extenting amount and artificiations, to the borrowing costs.

All Ohio Carrais of house are charged to revenue scroots.

XOT Discourse Values

in single law expected for the year communes of constitutes and deferred toxillors in cognitive or the Statement of Protected Cost of the American Good Cost of the American G

Current Tax

Current less is the expected cax payable or remeable for the tayable income on lost for the year and any anti-virtual so tay buyable or remeable or imprecial premous years. It is including tax rates ended or substanti-cly enables at the purpose of case.

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Cont Lab

Deterred Tax

Otherhal its in recognized in reviews of temporary of ferences between the carrying emount of severa and blockles for financial viscoling purposes and the corresponding amounts used for texplicin purposes.

Determine the knowledge and recognized to the extend time the preference that figure taxable profits will be excitable against which the exercises can be used.

Defining tax establing opposed on unlessage and are replaced at each reporting data and are reduced/estagnized to the extent than in ordinate in the realized of the extent than ordinate in the realized of the extent of the ext

A self-mode set tablets a recognized peaked on the expected manner of registation or settlement of the communication assets and hands on, using the retes enected, or substantively limited, by the end of the reparation period.

The fluctuary offsets, the current cas assets and talorities (on a year only ear basis) and deferred cas assets and talorities, where it has a folially different region of the assets and tiltial testing any page.

ais J Pauvisions and Contingent Liabilities

note in the recognized when the Company has a present obligation (legal or constructive) as a result of a past event of a mobile that an exclusive incompany is enabled that an exclusive incompany is enabled that an exclusive incompany is enabled to the obligation and when a remaple of the legal of the amount of the hidget on Previous are measured at the best carring of the expent one request to settle the purposed original at the Balance Sheet cats.

Contribute that the wire discosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence of memorial research or according to the occurrence of memorial research or according to the contribute events not whose within the contribute of any postion of an according to sent an according to the amount cannot be made.

Yv i Foreign Currency Translation.

The new total statistism by sire presented in DNR, the functional contractor of the digregacy

For standard by there will are reforced into the functional currently using exchange rate at the date of the architecture is 🔆

All notices fundors and full filters in foreign comences are translated missingliminational partners at the exchange rate rung at the control of the resultantique of the resulta

commonstative forms which are carried at historical cost conominated in a 65 right currently are reported using the exchange range of the professional

KV:) Segment Reporting - Operating Segments

Charactery degree to any reported at a manner consistent with the internal in parting and are haved on monitoring of operating of the large tree that Operating Department is shown to the the Contract of Department and installation in the farmer with the according polices of pieces in and presenting the shown the foreign and the sentences of the Company.

xviii! Famings ger Share

Bakic Formings per Share

A441 BUILDING PER Charc 30% Calculated the Availing the met profit or loss for the year attributable to equity an arebuilder a joint attributed to exercise average builder of must extend a unit-tending coming the year.

If they and equity shares are treated as a traction of an equity shares to dividual shed they are entitled to participate in order in the tolerant paid equity shares during the reporting pendo

If it wouldnot a district number or equity shares ourstanding during the year is equisized for event such as bonus instant bonus. Our is only learn such as forms instant constraints on shares; that have changed the number of share was around a votest a corresponding change in regionage.

Diluted Earning Per Share

For the purpose of rish usaliny druged earning per shares, the bot profit or loss for this period attributable to coulty shareholderand this weighted becase number of shares of standing curing the period are adjusted for the effects of all dittake period at a course of a

(vio) Event Occurring after the reporting Date

Actuators, event other provide evidence of consistor that existed at the default sheet cate; occurring after the phan on sheet 4.6. The occurried in the final all statements. Material non-adjusting events (and the inductive of conditions that arese advicable). Using bullance sheet cate; occurring after the belience sheet date that represents material changes and curringment affect of the final action are decisived in the discrementary.





six) Lenges

The Company, as a lessee, recognises a right-of-use asset and a leave Mahaley for its leaving arrangements of the contract conveys the right to control the use of an intertified asset.

The CONDARD conveys the sight to control the use of an identified asset, if it involves the use of an identified asset, and the substantionly all of the economic benefits from use of the east and has right to direct the use of the identified asset. The rost of the right-of-use asset shell comprise of the amount of the initial measurement of the lease lability with step for any leade payments made at or perfect the commencement date pairs any initial direct rosts incurred. The right-of-use assets is subskill and asset at or perfect the commencement date pairs any initial direct rosts incurred. The right-of-use assets is subskill and the rosts in the second at loss less than excurred at perfect the dependence of the less that the right-of-use asset. The company applies [18] AS 36 to determine whether a right-of-use asset. Subsequently, if and a subsequently into a perfect of the property.

he Company measures the lease liability at the present value of the owase payments that are not paid at the commencement cute of the lease. The case payments are discounted using the interest rate implicit in the case, if that rate can be readily determined, the Company uses introducing formwhy rate. The carrying amount of 128-1 talls 1-x is also remeasured upon modification of lease arrangement or upon change in the assessment of the leave term. The effect of suco remeasurement is acquained to the value of the RSU assets.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line back even too basis from μ_0 .

xx) Recently issued Accounting pronousuments

On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a nonlication, amounted Schemus (it of the Company of 2013. The amonomous review (files on 1 II) and tilt of schedule III and are applicable from April 1, 2021. The Company of evolutions the effect of the amendments on its invariant entering.





HALDIRAM MANUFACTURING COMPANY PROATA IMITED

signal Office of high Efforts Clausa, Delhi – Jaipun Fighway, Gungram — 122001. Haryana

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-> IN: J748991-R1994P7C122249);

MOTES TO THE STANDALONF FINANCIAL STATEMENTS FOR THE YEAR ENDED DEST MARCH, 2024

Notu-2

(All cooks in Indian | Lakis, intercontraver stated.)

Mole 2.1 : PROPERTY PROST AND EQUIPMENT

Partitulari	Land	Buildings	Bullding on Tenanted Property	Plant and Equipments	Furniture B Fradures	Vehicles	Office Equipments	Computer	Total
tarasa carryl ag		-		_			-		
raiup 4									
As ut 3314 Mazen 2022	107.30	870.29	2,739.37	10.082-70	1,097.58	112.28	357.23	352.68	15,624.3
Altition	194	-	778.55	627.59	204.87	100.52	19.3⊲	88.22	994.55
Signature		-		130.78	0.15	+	1,40	0.58	107.6
s Succeenis		- 2	- 4	54	91	2.1	141	121	1 11
As at 3344 March 5023	107.30	870.20	3,957,92	10,360.04	1.202.29	29.2.86	374.94	315.26	16,486.67
Ard:::			607.74	1,3120,20	240 86	372.93	96.84	249.20	2,549.00
0510300	167, 17	7 141 9.7	9,30	145,00	752.IIN	95.00	1.94	1.50	1, 150, 99
Section (III)				-			-	- T	
ña ut Jial Harris 2024	.	115.32	3,587.27	11,259.69	1,190.29	570.10	93B. B R	558-94	17,675.51
Accumulated Degressation As as 11st March		343.73	506.81	4,904.19	573.45	78.79	241.98	175.32	
2022			100.01	4,464.13	220.40	19.79	241.90	175.32	5,774,27
Septient Distance	-	45.35	205 HH	915.67	162.50	54.45	56.66	51.07	1.589.88
No. Constitution		- 53		60,75	C 06		1.40		N2.11
Adjustman		- 1	1.4		**	100	1.0	+	-
As al 31st March 2023		389.38	302 69	5.762.11	685.82	133.28	297.34	728.30	H, 29-9.01
leg per please	*	29.48	287.93	841.35	137.43	102.17	40.92	6: 87	
1,000,00	40	383.18	2.71	37.13	739.77	74.67	1.79	5.13	255.55
utjustino i si		100		8.1	-	-		+:	-
45 at 31 st March 2024		35.58	1,087.91	8.531.83	613.63	160.83	336.47	CHIE.U (9,044.56
el carrying alors									
a at That March 7	107.50	4¥1.01	2,165.13	4,597.90	516.57	159:52	77.64	32.87	В, 3 Н7.по
5 all Stat Merch	37	79.74	2,429.36	4.737-36	576.66	409.27	89.41	270.1)	8,630.95

Hores

- States in facts for 1956)(2) On discussive of contract of contraction ocquisition or property, place to equipment
- college Note No. 45 to the details of extending entrepends of and accupations in page 18 months of the security for border in a
- Signature that not revolved its property, class and enrighted during the current and provious years.
- collid the bite does and emproverse property are in the izers of Company.
- with the Charles of the force and Lemman develop and to proceed his have been introduced as pending aggress the Company of Edularia and Auto-1988 (43 of 1988) and the sub-company of Edularia and Auto-1988 (43 of 1988) and the sub-company of Edularia and Company of Edula





HALDIRAM MANUFACTURING COMPANY PRIV

Regd Off.: Vallage Kherki Davita, Delhi - Jaipur Highway, Gurugram - 122001, Haryana

C-mail: -acrit chingra@hatsiram com, Telephone No.: +91 124 4771466

NOTES TO THE SYANDALONY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(All a popular in India of Lakhs, unless otherwise stated)

Note 2.2 - RIGHT-OF-USE ASSETS

	Buildrings
Particulars	
Gross sacrying wilches	3.847.75
AS 31 315t March 2022	2,748.55
sadnes	
Disposals	
Augustate 54	5,796.30
ay at 3 tel March 2023	402.07
A 13 50%	
Disposal?	
a bastineras	6.398.37
AC OF STREET PROPERTY 2024	0.53
Accumulated Depreciation	840,68
As Ht 31st March 1027	937.19
Delicosone	
CA 0496	-
63 Jugg 19 P.065	1,773.87
as at hist March 2023	593.12
heprecis (20)	-
rt, social S	
actine checks	2,366.98
RE AT 3154 MAICH 1024	.,,
net on rying values	4,022.43
as at 31st March 2025	4,031.35
As at 31 or Merch 2024	4,400,000

Note 2.3 : LAPITAL WORK-IN-PROGRESS

Particulars		As at 31st Merch 33
	54.62	382.35
Орикинпу бакалий	2,540.28	667.05
Cond CF-	2,545,50	
Translat to proceeding than the equipment	458.47	46.07
Closing Balance		

Notes on Capital work-in-progress:

or from marking compress againg sche	d.ret	MOUNT IN CWIF !	for the period of		10191
PARTICUIATS		1:2 year	2-3 year	Moce than 3	
As at Mianch 31, 2023	19.01	(*)	:		79.0
ringer in progress rejects temporarily substituted	19.01	75.81 75.81			54.8
As at March 31, 2024	417.78	1 89	35.81	:	422.6 35.8
Projects company the supported	417,78	4,6%	35.81		458.4





HALDIRAM MANUFACTURING COMPANY 2116 LIMITE

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COM: 1174893HR1994PTC122349)

MOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 315T MARCH, 2024

[All shourds in Indian & Likhs, unless otherwise stated)

Note 2.4 : INVESTMENT PROPERTIES

Particulors	Communicial -	Pulithing - Commerces (Thetadine Furniture & Gittings)	Total
Genes carrying values			
As at 314t March 2027	52.87	575.36	528.22
Aboil ons			
Disposition	1.60	A 5	-
Adjustments	100		
As at 31st March 2023	52.87	575.36	528.22
Add bons			
Urspesals		S 1	
m(Stylenhile		- 4	-
As at 31st March 2024	52.87	975.36	628.73
Accumulated Depreciation			
As at 31st March 2022		132.28	132.25
DOMETHE A.	-	50.92	53.97
Descent	-	38	
A Juraments			
As at 31st March 2020.	-	183.20	1.03,20
(Unintiplier		-14.35	44.35
U aperais			
Nojust nepts		32	-
A6 at 31st March 2024		237.55	227-55
Net carrying values			
As at 31 th Minney 2020	52.87	392.16	445 02
As at 31st March 2024	52.87	347.81.	400.67

Notes

Amount Association Camballant (Caterior profit & loss for Investment Properties)

Particular	For the year under 31st March 24	
балыг лисэти	JC DC	30 00
Direct Operating Expenses	131	4.70
from from Chyesement, Proportion Buffers	25.09	25.30
Depredation	94 35	50.92
of thomas investment preparties	[19.26)	(25.62)

 The mixing/ment has determined that the investment properties consist of one class of assers which has been descreed below and or otherwise (in).

it into some of magazinent properties:

Particu'ar	As AR 31st March, 2024	Ad At 31:M March, 2023
Continue tail	1,935 00	3,852.43
n e e e e e e e e e e e e e e e e e e e	3,935.00	3,852.43

is. The can values of investment properties have determined by independent registered values as or 30/11/2023 as defined under this 2 of the Companies (Redistance Values), and Valueton; Ruley, 2017, who holds recognised and relevant professional could light on The Alam most used are needed prowth rates, terminally leds and discount rates raised on comparable transactions and necessive data.

If a company has no resportion on the real SAbility of its investment properties.

The Company have a contractual kind gets melto purchase, construction develop investment properties and for enhancements.





Bogd, Offic Milage Khenki Daula, Delhi - Jaipun Highway, Gurugram - 122001, Haryana.

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(C.PE J/48994K1994PTC122349)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(All aromets in Indian Filakos, Lines- of erwise stated.)

Note 2.5 INTANGIBLE ASSETS

Particulars	Compuser Softwere
Grove carrying values	
At at 3 lat March 2022	88.15
Adiabans	6.29
Disposary	
Adjustic ofts	
As at 31st March 2023	94.44
Acottons	77.58
Disposals	2
60Louinenis	
As At 31st March 2024	172.02
accumilisted Depreciation	
As at 31st March 2022	63.79
trong nation	LG. 59
Proposes	
Artuani cirk	+
As 51 31st March 2018	80.36
Depredation	51.93
Piasear.	9.5
Adjusanie i sz	-
os et 3 Lst March 2024	132.31
Net carrying varues	
is at 31st March 2023	14.06
As all 31st March 2024	39.71

Notice to Completion has maintenanced its interior disassess during correct and previous years.

hate 2.6 : INTAMBIBLE ASSETS UNDER DEVELOPMENT

Particulars	As at 31st March 24	As at 345t March 23
ореп по ваталсе	183.42	77.94
Additions	16 65	111.77
16a GV - 16 in Gregoble assets	76.73	6.29
Transfer to involve rependiture as Project all montos Expense (Refer Note No-49)	115 40	
Crosing Balance	3.86	183.42

Notes on Capital Work-In-progress:

(a) Coutai wodenii progress zgang schediile.

Particulars	Am	Amount in CWIP for the period of					
	Luss than 1 year	T-S Ages	2-3 year	More than 3 years			
As at March 11, 2023							
nights in pany use	110 92	72.50	- 3		183.42		
na - i tik kemperan Ny Suspended	1651	(4)		2.6			
	110.92	72.50		-	183.42		
46 at March 31, 2020							
report in progress					-		
hapita tannone ily suspended		3.89		+	1.80		
		3.86			3,66		





HALDIRAM MANUFACTURING COMPANY

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Server practitudhingra@haldiram.com, Telephone No.: +91 174 4771400 -

(C.N.: C74899ER1994P1C: 22449)

Notas on Financial Statements for the year ended 31st March, 2024.

At Himpartia in Indian & taking indeps objectivise stated (

3. INVESTMENTS

Particulars	Face Value per share/unit	Units	/Nos.	Amount (in Lakite)		
		31.03 2024	31.03.2023	31 03.2024	31.03.202.5	
Unquared	1 1					
I ave Mane at 4 in Equety To struments at cost fully paid up						
Subsidiaries						
Province on Foods Privace Compag	Rs. 10	20.03.003	20,03,003	2,59G.3H	2,530 18	
Chandigam Sweets Limbid*	Ky 10		70,64.579	3	2.142.00	
Others			3	2,590.38	4,722 38	
Fèir valuu through ather sumprehenerve						
Faulty Instruments		11				
U. ora v. Froducts Private Jimileo	RK LC	45.6CO	43.600	3,132,31	1,749.35	
- alcham Parketing, Royalo urning	Re 100	1,04,500	1,04,500	9.591 77	12,569,93	
-Alsh Shocks Snowlo Limited	Rs 10	52,75,669	52,75.668	0.03,219,36	2,45,185.18	
(alove in Brinnic Feddla Powskii Ulmitted	As 10	59, 152	59,152	1.369.97	3,852,67	
Chamby on Ewests Emiseoly	Rs. 70	96,970		190 39	1 = 1	
1901 A. Conv. Evel er de of free a condital	As 1	3,30,630	1,29,633	12,284.95	2,685, 93	
8 Olas Francia Services Terrer	FR 10	1,13,635	1,15,636	250-00	253.68	
) (3,33,738.70	2,58,902.36	
Agoregate value of Unquoted Investments (Not)				3,36,319.08	2,73,824.74	
Investments in Mutual Funds / Asternatio Incommuni Funds (ACF) (unquotes)						
In the topology April dich Category III ATE Echemen Indici 445 (1)	2.	1,00,03,911	1,10,53,919	631.83	C28.25	
ist in kung PendijA Category II AIS Ethomoj# Unit Class 15	9	1,09,29,711	1,10,25,027	624.47	830,80	
Artikus Giraktii Fuad (A Category III 60F Schome) Anduaski 63		1,98.463	1,50,091	4,277,36	7,40,8,05	
(iii) Not by Digns fundes Funds Series 2 (A late, bly (CARS Science), unit Class (A2)	-	1,35.03.705	1.35.05.708	1,921 J2	1.681.27	
 Julia Julia Deportunities Fund (A Category ID AIF prescher, unit Class 147) 	*	92,90,589	92,90.569	J47.65	522.25	
in Seed Ventures Luncy Seriek-2 (6 Category I) IF School with Unit Class If	4	87,45,56C	87.45.500	1,183.67	1.790 84	
on III Am Competion Tune Series 14 Category III III Scholing Cost Class 113	8	2,22,95,333	2.22.05.300	2,959.65	2.998.85	
Dr. Programwere LC (tw. Kurd by Calcount L. Adle and Hey Proj. 5 No. 18		27,70,598	98.00 706	1,273,40	1.381.47	
For I day Noveton County Fund Somes, IA (A Progon, IL AIR Schemet-Lunk Class VI)		2,55.99.320	2,56,09,923	1,203.77	2,439.09	
 Associa Callio Sanction Ferra (A Category IIII ACE Connection College IV 	¥	1,14,65,650	1,14,65,650	1.470.50	(54-2)	
onim Tasesi Equity Opportunides Funde (A Borgory III ATE Commission Hert (IAK) 18	24	44.61.451	48,91,451	954.32	572.37	
intern i Ascenativo Coportionnes Fundi ACORA L'Orego e III Aun grago e je Unit Clary (AT)	100	126	336	987.75	Sin vs.	
sari (1965 - Espiry Dygonousbes Burgs ∰ attoors NI 818 Scheme): Loit Gass DIT	*	39,51,517	19.61.617	505.78	396.60	





Social Office Village Khand Daula, Delhi - Jaipur Highway, Gorogram - 122001, haryana

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CHR: UZ-893HR (994PTC (22349)

Notes on Financial Statements for the Year ended 31st March, 2023

All amounts in limbar in Lakery, unless cohe wise statual

Purkinnines	per value unim/Mos.		Man.	Ameunt	(In LMH 75)
	SHAPETURIL	21 83 1051	24 03 1002		
Man or halo and a Lauren Brown Hald Mark Sahanan 19 122 Tahan		31.03.7024	31.03.2023	31.03.1014	11 03 2023
With thick India Landy Fund IV (A Category II) ACT Scheme;	- 3	-	H6,10.53H	-	504 35
Nice on levens Admit I (A Caregory D AIR Streing), Inc. Dissa N2	-	6 04.701	7,22,798	760.73	291.50
Arthrusia Geparturnes Ford Series & 14 Calegory II AIF (Alberta)	-	2,80,92,215	2.19,12,207	1,805.60	2,656.77
FSR 0- a Palate og Coprasi mily Zamk Colt Class C		3,875	1,123	1,875.00	1.195 -05
201 NO UNIX MARKATERINA ZEA CARRINOVELLA PER School L'ALCENIA (16)		4,22,554	4,22,654	G/1 22	E00.00
Salaw School Furer Daso (Classic Dis/02 - 5 - (Al Category IIII AIF Inthemati	1 2	132	2	636.02	
(An South Control of Great Case Review Country Control of Control of the ACT)	11 84 1	:80		THE SE	1 =
Soft to 2 = 0.10 m20s = Couperfunding Tunch = A1.A5 = Hr Threpole (II)		271	127	328.26	12
BIAN AT Cosmore Corp.	3.5	4.862	181	495.57	
The sign class was contained by L.					
THO PORK CONTINUING, A PUND III (Category III)	32	7.75,000		350.50	+
CSPSELLAN SYRUCTURAL SHIFT KANDEL VARAGORY (CL)		1,50,46,530		., 959, 45	
follows: Profile: Complety/ADJeS FuRID; Laterpay (I)		1,18,99,400		1,199.94	
Comple ingrigor nunci procession reallegens (chiare)		19.71,788	-	7,614.15	28
Hill Look Costal Escally Opportunities Fund-Regular Righ- Look	134	7,94,457	7.94,452	3:8:3	232,54
OF a Grad Steel & Esquition Crawth	- 4	2.41.729	2,61,739	203.17	913-15
Direction and Appendix of Growth	- 26	7,073	50.40,872	0.41	. 36-10
SPC angle Kith Capit Civic Regi, At Browth		90,104	25.800	230.46	20.20
detail to stopes Cycle Harra Reputal Crawon	25	TN 37,707	2.34,002	200 (3)	70.36
Stake energing Egioty Europ Streets	19	- 8	1,30,316	+	[33.94
Strengary Open for the mint dewalts		77,0241	15 858	279.62	25.14
Satak Panking Fund Fund Chewth		47,940	26,300	710.40	75.41
al Colorect at 1850 to na describe stand dewette		1.58,002	1.83.352	515.95	190.38
ill Purking and Linanda Services Fund Requal Plan knowli		:0,41,680	19,43,689	655 (5)	U185
USC FS Cocoto Paria Regula - Growth		19,50,159	19,50,189	577.76	880.00
Dunit Relive Fond (Ch. DP)		47, 48	47,048	290.74	194.73
Principle of Pagasins and		2,58,541	2,58,540	249.32	560 89
CCN is a colonia and term as time degran Grants		7,65,112	7.35.137	211.76	188.84
Shet (1983) - Chard-Regnue for swen		49,99,750	1.0	196.47	
ly sted			1	39,496.07	26,226,
in-setments in Equity Instruments					
North dip Entitled	Pa. LC	2,55.000	2,55.500	afi.e. 1	96.01
of Neuk Contect	Rs. (0	35,000	25,000	126.12	95.19
cythan Subally nation Bank Lin Ltd.	its 10	4,25,0	1,25,200	201.13	1:9 1.6
Qu'edate Value al Quoted Investmente (Net)			1	373.48 40.069.95	251.4
				90,080.75	76, 478, 25
otá men-current Investments				3,76,389.09	3,00,102.99
function manual Quide Control current investments			1	373.88	39.123.
givery to Amount of the passed towestments				3,78,015.16	2,99,851.51
pij etm s Matriet da ce i fichietad i en 70 iv. Unevisterada				323.96	251.48
ggregate service for repairment or value of crestments.					

During the least of Court 11 March 2024. The Commerce has no cented a fact value on § purish 85, 64, 340 cM Lakes or other comprehensive for a companion of the Court of the

Parent : Twish ended it March 8674 the Company has maisterned as not investments in equity process 993000 dos not that quite surrect factors are subsidiery as the parameter content of the last section of the parameters of the parameters of the last section of the parameters of the

Charles the seasons request of the Company has been also the far salm agency insertment of the universe in the discrete of the company of the company of the season of the

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(CIN: U74899)[R1994FTC122349]

Notes on Financial Statements for the year ended 31st March, 2024

	(All arrounts in India: 8 Lakha, unless otherwise stated			
Particula -	As At 31st March, 2024	As At 3int March, 2023		
4. OTHER FINANCIAL ASSETS (NON-CURRENT)				
Sexue by Clebox (
FARSY-rule good	563 68	\$54.50		
October, with Banker	32.33 596.01	570,14		
*Include Lien Marked Deposit	32.33	15 54		
5. OTHER NON-CURRENT ASSETS				
(Loseptured canadernal good unless otherwise stated)				
Dapital Advances	515.06	05.44		
	218.06	09,44		
6. INVENTORIES				
(At lowful of cost and net real sople value)				
Isaw Haresar	59x 23	154.31		
Semi Finished Stock	43.51	20.43		
finished genel- (including stock in transit)	415.11	270.21		
Stock in Trade (Goods purchased for resale)	104.03	32.79		
Africand Speces	191.00	110.30		
Packing Mausian	393.43	172.34		
Fire!	35.45	24 99		
87-6190003		0.75		
Tcabel	1,064,59	1,495,17		
7. TRADE RECEIVABLES				
Unrecured Considered Salvi	63B 7B	407.16		
Frade Pecewapies - credit in jobined	75 49	14.52		
	714.27	501.98		
Tess. Allowance for expected credit loss	75.49	24 S3		
	638.78	407.16		
the movement in allowance for expected predinces is wy fallow;				
calance as all 1-symming of the year	94.82	41,64		
Change in allowance for conducing a mentiduring the year (Net)	12.94	52.96		
Index received es witten uit during the year	(02.27)			
Balance as at the end of the year	75.49	94.82		
-				





HALDIRAM MANUFACTURING COMPANY 2021 TE LIMITED

Regs. Cf.: Vi. ago Khacki Daula, Delni - Jaipur Highway, Gurugram - 122001, Haryana

รักภาย rachit dbingra@iheldiram.com, Telephone No. - 191 124 4771400 -

(CIN: U74899HR1994PTC122346).

Notes on Financial Statements for the year ended 31st Narch, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise :::ted]

3.1 Trade Receivables applies Schedule:

Particulars	Determine for the year chied March 31, 2024 from the due date or payment						
	Nut Due	Loss then 6 months	5 mounths - J year	1-2 yunrs	2-3 ущиги	PROFESSIONS STATES	
n) urvi spaled frade receivables - considerad gand		63e 70	-	•	-		638.78
) Undisputed Trace Recardings tensioned couplful	+	+	15,47	25 81	25 92	7 29	75.40
on Copute: Trade Parellagues resident good		-				-	
41 (Asp.//ed Trade Receivables Cruiteres escarto	4	141	*			-	-
Total	-	538.78	16.47	25.01	25.92	7.29	714.27

Particulars	Outstanding for the year under March 31, 2022 from the due date of payment						0121
	Not Due	free than 5	6 migrither -	1-3 Admeh	5-3 Adalı	More than 3 Years	
January used Trade receivables conseque quar	137	406 05	+	1.11	*	3	407,10
in) UK'suired Trade Reservables Considerna pout Ju		*.	15 09	24 9G	1 96	12.21	94.92
in) Disputed Trulic Recolvables () to is serial 6488		-	-	-	+		- 4
uvil fürputed Trafto Roty vedies i considered doubtful	37	-			3	-	
	-	406.05	45.69	36.07	1.946	12.21	501.99

End the

Tiedd Revulvid, 2 Rd. 339-37 (Adv. as at Stat March, 2024 (Previous year Rd. 276-78 Lake 1 due from companies at which some of universal and interested.

effer 9000 for 43 (i) % fint for information about Credit Real and Market Risk of Trade for resulties.





Bount Off - Voltage Knorio Datum, Berhl - Jangur Highwey, Gerugram - 122501, Haryana - er all irakn telhaligra jahata rahasam, Telephane Noti - 91, 124 4771450

(CDI-0748991403994970022349).

Notes on Financial Statements for the year ended 31st March, 2024

4.75		
	(All amounts in Indian 1 G	akns, mi less otherwi se stated in
Partieolar	As At	An At
	31st Maich, 2024	31mt March, 2023
B. CASH AND CASH EQUIVALENTS		
Baterice with Banks		
effactor Capital eds	142.AS	9,981,83
rOpposite in this angle all one in by of is not ethice figs.	1,876.20	400.00
Charges is head	724 77	51.59
Carendon rights	85.55	55.77 m
	2,519.37	6,483.12
Other Bank Balances		
Freehold with most ony tensions (2001) magainst	16.96	45.23
	46.96	45.23
	2 566 33	6,928 35
The continues transcentitions to	15,40	
9. CURRENT FINANCIAL ASSETS: LOAM AND ADVANCES		
LOANS AND ADVANCES		
(Minservier), considered good)		
conto Special Partient	7.951 40	5, 515, 12
Literator Gottern	5.47G DB	(05.00
	13.461.40	6,745.17
		The state of the s

First on Both is theecological pactic, place to belief pacific to parameter of simple and it is regarded on temperate displaced when such as (Book) or the Democrack Act, 2013

Waters of the entity	Unrolated/Related	Rate of Interest CY/(PY)#	45 4t 31st March, 2024	As At 31st March, 2027
Diparca Areses insulation	Re ated	8.20% (2.50%)	1.328.40	903 .0
summary directores Bruste Lended	Related	2.003(328.00%)	0.013.00	851.77
Change with Ewdern Limited	ice ated	2.00% (6.25%)	1.190.00	4,450 IB
Main Press Mod Private Linear a	Related	9.0085	500.00	***
of the expensive quick values entred	Horeared	18.25%)	- Si	500 10
15.3 Am Reacks Provincember	Related	8.50%	1,000.08	4
Mail Dem Stackgrong Provens Luptics	Related	3.5025	1,000 00	+
Vicini Integraed	Universited	9.00%	JGG U0	
Richtzollat Pulses Private Limited	Uline after	9 BB54	5.000 00	-
Quarter Tradition Company	Um e ated	6.00%	158.50	
Sur over us forter Provide Limited	Unite atest	9.00%	29.05	
			13,461.40	6,745.17

Alexentation in the two diversions componies where preprintights member on a remain.

d'You fall of finishing has no balance impet three is compidered for a solosure ender section d'Abrah of the Companies Ars, Jongs

CORNS AND ADVANCES

Percici lai	3.151 March. 2024	3151 Watch, 2023
at Reversitie on Demon J		
country Promoters		- 1
aen le bard ars		7
Delite Kirth		4
JOSEG Retainst parties (1986) 305	7,991 AD	-6.249 17
	2,991.40	6,245.17

Type of Burnawer	as at 31st N	larch. 2024	As At 31st March, 1021		
	nature of iden	and Advances in		and Rovences in	
Land to the rioters	-	Ce.		+	
benito Svetto v			- 4		
Loan of KITEs	-	S .	S .		
LOST in meter parties (Assense)	(1992.40	59.37%	€.245.17	97.5955	
	7,491.40		5,245.17		

(b) yeshablishes is not enter the construction redayment.

Man and a reserve of a

Loan : <

Loan to territory parties (session inc.)



Ringd Offic Village Kherki Daula, Delhi - Jargur Highway, Gurugram - 122001, Haryana E-mail. rashit.dhingra@haldiram.com, Telephone No., +91 124 47/14bU

(CIN: J7489911K1994PTC[22349])

Notes on Financial Statements for the year anded 31st March, 2024

	(All smounts to Indian cita	Kns. unless otherwise stated
Particular	A3 At 314t March, 2024	As At 31st March, 2023
10. OTHER FINANCIAL ASSETS		
(Universited, considered good)		
8-curty Deposit		
Considered good	203.69	34.45
Considered collectual		17.20
annual variation of dubits of apparent with		(17.20)
Other Resoverage	466.9E	128.47
	672.67	162.52
11. CURRENT TAX ASSETS (MBT) Advance 144 (Ast of provision for Lax)		149.49
	•	146,99
IZ- OTHER CURRENT ASSETS		
(premiural cynerdervalgecc)		
enviouse se ambb, eu	71.25	25.93
Advance to state	69 39	
datances with Stollatchy/Gevt. Authorities	162.35	109.27
Prepaid Euperson	62.27	75.50
Judy ext An cutof bod not due	712.69	162.84
Спосте Так Deposit и имприизами	24.34	24 34
	1, 22.49	567.98





HALDIRAM MANUFACTURING COMPANY 22 THAT LIMITED

Rogal Ch. – Village Kherk, Daula, Belin – Jaipon Highway, Garugram – 122001, Haryana

Finality rathit dhingrasehaldgam.com, Telephone No. 1781-124-4771-100.

(CDc 0748994K1994F1C;22349)

Notes on Financial Statements for the year ended 31st March, 2024

40 amounts in Indian ₹ Lakh - Limess other wise started }

SHARE CAPITAL					
PARTICULAR	As As Sint M.	arch. 2024	As At 31st March, 2023		
	No of Share	In Amount (E Lakhs)	No of Share	in Amougt (* Lakke)	
Coulty Share Causta					
All romes	1				
Ordered states of Rel 162-cach	1,10,00,000	1,100.60	1,10,00.650	1,100.0.	
Parinti, Sucutinged and Paid Co					
District viewes of Rel 107-each tolk paid.	1,01,73.205	5,017,83	1,01,78 266		
	1,01,78,256	1,017.83	1,01,78,200	1,017.63	

Rocenclantion of Namber of Ordinary sparse	As At 31.03.2024	AS At 31.03.2023
6s of thigher ingled the Mean	1 31,78.250	1,01,78.265
Alaa in recommittee in the larger		19
until ambiter/fluyback suring the year	+	
wait and of the kear	1,01,78,266	1,01,78,266

PA Gharmo detaile, dirig notice their \$35 of the Ordinary Shares in the Shares

Palticulars	As Ar Sixi H	Inroh, 2024	As At Bist Harch, 2023		
	No of Share	% of holding	No of Share	% of holding	
Machurucan liga wai shuk;			8,07,500	11 92/5	
Usy Kitche Kirdhat Trust	94.74 (10	51.70%	54,74,116	50 79%	
Sto American ethiet	26 UL 409	25.56%	26.01.489	75.55%	
era ditum Silan kwi Perwatan Jandard	LC 00.326.	9.9155	10.86,326	9.91%	
Total	90,83,934	89.25%	99,91,434	98.16%	

to filtration shares at 0.0 periodicities with each of the year

Promoter Name	No. of Shares	91 Holding	Writhlange during the year
0 s at 7 L 03 2024			
Control of Grand Tork	54,74,119	\$3.78%	
Rys Adma,rea Total	26,01,449	25.56%	2
to provide ages Prevalenting test	10,09,321	2.91%	2
n 5 4 minut Myrk Latina Privide Ulmaged	73,366	.1.72%	
rund name militar answelle. El militare	3,055	0.04%	
No sha, bigan sin.	40.000	2.39%	
An it Applicated	35,000	0.34%	3.34%
Statistical engineering	35,000	0.0496	0.24%
ekaren Agarsia	4,51,750	4.460	4,464
James Agains 4	4,53,756	4.46%	
Material Agencial	87	20	
risi Agarisar	- 1	9.	1
0 K WF 7 L 03.2023			
West the Krism attended	(4.74.119)	93,78%	12.0
Frank Programme and	26.81,469	25.50%	
to Harriera, par Agarwa (1997)	1 10,000	1.00%	+
Sto Unit The John Agency (HUF)	9.07.500	5 925.	
sended in Shados Incode Lin 1985	10,09,179	9.31%	
falar on Kunketing Polyate Collide	73.166	0.72%	4:
terminal may of add two diet	3,665	3.04%	
erke-physical	100	- 1	
Programme and Company	100 201		
te Dr. Agarke		20	
third and all agentage		-	
L. ARRIVAL	- 1 - 2 1	2.1	100





HALOIRAM MANUFACTURING COMPANY 225 TE LIMITEI

Regal OF TW hage Kherki Babla, Delhi - Jappi Highway, Gunugram - 12700), Haryana Simai momit dhingrayinaldiram.com, Telephone No - 29(124 477)400 (Ch.: U74889-R1994PTC[22343)

Notes on Financial Statements for the year ended 31st March, 2014

(All -mounts in India - F Lakhe, ... less otherwise stated)

13.1 Rights, professions and restrictions attached to each class of characters

daj ir yestirings

The Company habiters case of the Pry shares having a ray value of Rubbes 10 cer share, Bath no coincide hourly share is photocided to 6 in ware that characters of injuntation. The Hours substanced have eligible to receive the remaining assets of the Combany after 20th bidget of all preferences amounts, in proposition to their shared adding

- 13.2 The Consular of two 17 keep ways set editing theres reserved for issue in the operand and control tyzes minimizing
- 10.0 The Company has unity and stark of equity shares. Each holder of eduty shares is entitled to one year pay views, the Company Sections had pays the pays the page 5.00 April 100 pays the pays the page 5.00 April 100 pays the page 5.00 April 100
- 13.4 The compains bak half world any entroy shares complete last live financial years minimulately preceding the patrice sheet cath. 9. 31 March 2024, in relation to visitive extrem varied vetness research further, note of the eguity shade have resent assued as brond which conditions any of the equity shares have been bought back whiley the last five linearity years immediately placeding by, or encernoon, e.g., 33 March 2024.

Partico laz	AS At 3151 Marca, 2024	As 10] 3187 Narch, 2023
OTHER EQUITY (rafer standarions statement of ch		
Cap 12) Retireption (wearing	25.00	90.09
G. Craf Progress	6 272 52	23.00
Other Company (1604) (Interney) Less)	7,35,568.03	3.41,540,53
Retained Sansing	51,574,04	46,990.20
	3,62,495.48	2,89,982.26

14 i. Nature and purpose of reggrees

Capital Reserve. This is serve was incated by may of transfer of Capital Subody to Eachtal Reserve and pursuant to analygenepons from one with other Companies. This reserve can now an utilized in accordance with the provisions of Companies act, 2013.

Capita Redemption Records: The reserve had been displayed by the Company for Boy Back of Ty Found, Shares under the provisions of Section 274 of the Companys by 1956. This reserve can now be utilized in accordance with the provision of Companys Aut. 1911.

Remeral Reserve: The Reserve is control by an appropriation from the compensation (generally testing) transfer to 255000, and help from the former control from the former appropriate the former appropriate former and the former appropriate former appropriat

Remieastrichnehl Gänns/(Lummes) On Defined Benefits Plans: Officiences herwegn the precisionation of the larget and the interior educing and any changes in the hadrones been due to therefor in actuaries assumptions of experience 2d(160%), or with the plans, are recognised in Other Comprehensive Income 1. at substitution for assisting to the Statement of Proceedings.

Retained Barnings: Retained County-law the profits the Company has beined till fate, less ony promotis to genny Hygerys. Confunds on a ten district, one paid to maneraditers

Particular	As Ai 31st March, 2024	#5 At 3148 March, 202)
THANK THABILITIES (NOW-CURRENT) OF THE TEXT EXCEPTIONS IN	4,509,55	4,715 !S 4,215.5#

Acgd Off - Vikage Kherki Daula, Delhi - Jalpur Highway, Gurugrern - 122001, Haryana

Elmail: rachit chingra@haldiram.com, folophore Na.: +91 124 4771450

(C19: U74899HR3994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

		(A) area and in Indian a La	ikhs, inkiss atherwise state-i
	Particular	All All Base Margn, 2024	All At 3141 March, 2023
17	PROVISIONS (NON-CURRENT)		
	Provisions for employed benefits		
	COMPONIARY TRIBATIVES	721.39	506.63
	Gratury (resonance no. 40)	57.52	13.19
		778.91	649.22
16	. DEFERRED TAX LIBILITIES (RET)		
	Property , Plant & Experiment , threatment Property and Intangula Assets	15.69	169.00
	So player merging	242.92	213.04
	Fair Value of Thyestment	(59,214.10)	(35,750.0)
	These industies (net plingfroof use assets)	191.67	145.55
	Others	246.83	1,258.25
		(37,463.22)	(28.953.23)
L 9.	LEASE LIABILITIES (CURRENT)		
	Leade Jabilities Treferincte no. 361	284.10	
		284-10	395.23 365-21
Jii.	THADE PAYABLES		
to.t	(CCa) substantiling items of inforcienceronses and small interpretes; and h	8	141.14
20.2	talal outstanding dries of cheditors other than micro enterprises and small enterprises	593.85	1,954 38





693.85

2,095,51

kong. Off - Village Kherki Daula, De hi - Jaipur Highway, Surugram - 122001. Haryana

ormai crachit dhingra@haldnen .com, Telephone No o - 90 824 4771400.

(CIN. U/4839ER (994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

of amounts in India. F Lakhs, unless otherwise states [

20 3 8895 no Schedule of trade payables due for payment

Hartistalary	Outstanding for the year ended March 31, 2024 from the usual date of payment					TOTAL
	Nov Due	Veer	kr2 year	3+5 years	More than 3 years	
Tally outstanding times of mistro enterprises and entail enterprises	•		- 0			
hat indutes and any class of creditors other stran micro-potential saw with that Harty 191803		60e 72	0.92	76-21		69 1.14
Uniquent in agreement of selections are and smeal code princes		19.1	-	-		
Disputes of sections of the off a missis of the any control of the other sections.		540		-		
Total	-	608.72	9.92	76.21		693,85

Partir dars	Outstanding for the year orded March 31, 2023 from the due date of payment					Total
	Not Due	Less than 1 year	1-2 year	2-3 years	Mare than 3 years	
ta bil notes ereding dues et infanciente prises and small cross prises	-	14; 14	-		+	141 14
Total constancing lates of creditors in the line of the property sets.	. 2	1,536.10	411.48	6.80	*	L 954 OH
Disposar cours or micro enterprises and amail coordinates	-		-	*	-	- 5
Pisa agu ques of creditars other than micro croscopi social science solecenses	13			36	*	
Total		1,677.24	411.48	6.80		2,045.57

Particular	Av At	Do Ad
	Bist March,	Bist March,
	2024	20 23

"Hississaum (gayiree under section 22 of the Nicro small and hisdivin anticryrises Development Act. 2006 are as below:

in the extremental propagation		
- Maintipal		
 meress on the applie 		
	1 Sec 10 of the Act, alongwith the	100

 I think paid in terms of section the was account for smooth of parameter made to the supplier beyond the stronged day out no she year.

Broodpa, pand he pand tomap, carried date.

 $\mathcal{A}^{\prime}(\mathbf{k},t,\mathbf{k})$ with a symmetry section about the $\mathcal{A}(t)$

 $\epsilon_{\rm A}$ A for this concentration due to the contrast of making the property of the contrast measured the appropriate date of , and the contrast

On that will indicate can end payable even on the sectioning state with the interest due as store are within a section of the same enterprises.

C) defined of expressive two and exhibiting unpaid by at Simon $\Omega_{\rm sp}$





Reudi Off. - Village Kherki Dajita, Delhi - Jaipur Highway, Gurugram - 172001, Flaryana Filmeil: rachit diungraightaidiramicam. Telephone Na. 191 124 4771400

(CIN: L74899HR1994PTC122349)

Motes on Financial Statements for the year ended 31st Murch, 2024

(All amounts in India ? Lakhs, niess otherwise stated.)

Particulal	As At 31st March. 3624	31st Match, 3023
	24	
OTHER FINANCIAL LIABILITIES (CURRENT)		18.6
Security introlyed	19.85	796.3
Expense Privation	1.119.92	225.1
Cheque Issued ectivationesented	1,191.01	110
race Payable for Cagital Sonas	5	1.4
Autor constanting dues of micro anterprises and small	108.99	30.8
note in Polariting dates at creditors off Hr than mitted	8.29	14.3
Position to Staff	0.17	
	2,447.70	1,088.7
*Disclosure required under section 27 of the Micro small and med enterprises Development Act, 2006 are as below.	ium	
a) Dues rome ning linps ("		1.4
- Personal		
Parkinger) of taking and the		
(i) Interest hald in forms of Sectifical the Act, alongwith the Amount of paymentor the supplier beyond the appropriate day outing the year.	ment *	
	¥2	
Sundbe, restlings/oug the yodg oldging.	23	
Therese berein compact section LE of the Art		
 (i) Amount of interest due and payable for the period of delay on payments of beyond the appointed slate paring the softi 	race E	
with itner otherw and bed beyond even in the succeeding years. Their sums when the interest due as whose are actually paid to the small enterprises.	cae 8	
e) Amount of interest actived and remaining Laperti wallst Nerth 12		
OLMER CURRENT LIABILITIES		
A2/300 From Corporers	378.79	470.
	S19 1J	238.
504 of my Galla (199	847.91	1.009.
I, PROVISIONS (CURRENT)		
Provisions for employee benefits	32.21	(2)
Charpersabed Historials	UE 90	41.
Signal (refy indicate of 40)	77 311	
Dijneri	473.23	521
Individual to the war arty/Replacement	334.74	403.
Mavement in atter provision during the financial year are as under-	323.01	278
Cooning Byance	657.19	464
Adapon Prevision Decogniser)	901.97	420
Amplification sec	473.23	323
44 at 31st Marti		-
A CURRENT TAX CORBILITIES (NET)		
4. CURRENT TAX CIRBICITIES (MET) No. Associated to the contraction of the contract of the con	119 03	

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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Ofter Village Kriecki Daula, Delhi - Ja pur Highway, Guruqram - 122001, Haryana.

ber ladt hat hit Shingrag Haldirant Ebro, Telephone No. 1+91, 124, 4771,400

(CT2: 11748491HK1994FTCL22349).

Notes on Financial Statements for the year ended 31st March, 2024

(All an court, in Indian 3 - Akhs, unless otherwise stated)

Pärtlenler	For the year	For the year
	anded 31 Merch 2034	Anded 31 March 2023
HEVENUE FROM OPERATION		
C- mail twee Reducts	70 874 00	71,840.00
	76 974 33	71,840 00
Utro-Operating Revenue	19.62	20 22
	76,889.95	71.868.31
smand length of flexes is from rate of products with the conducted phase		
Land School Aline	77,807.45	72,406.03
This Nave discounts, volume rebates, etc.	932 12	355.93
	76,874.33	71,840,09
Contract liabilities (advances troni ouslimers against gale of goods)	As M 31 March 2024	An at 31 March 2023
Opening belance	479.54	365.66
Brownian workjunger that was mot, ded in the contract liability balance or the	(470.54)	(305.06
pograning all the year		
Closing belance	128.78	470.5
OTHER INCOME		
Different Chaome	0,004.94	945.40
Tay 1-181 hogging	102.70	78.17
Other non-operating income		
No a trivial completely property	34.43	12.46
Prof. on Sale of Fixed Assets Carolina transported that on Assets to the Assets to th	10,344.36	1 A1 208.52
Ligación from Enveromento (Net)	545.79	1.446.93
Maryllaneous Location	141.47	83.90
	12,440.21	2,897.72
Interest income comprises interest from		
Dypositivi Dybáni z	95.68	4.53
Financia associa Guine s	95±.95 13.81	542 07
	1,064.44	546,60
CRIST OF MATERIAL CONSUMED		
Rem Halter tr	38.738.18	37,039,30
For King Robbins	6.424 L1	9,765.83
	45,172 29	43,802.13
PURCHASE OF STOCK IN TRADE		
Confirmations	9,289 94	4 304 10
	4,709.94	4,364.34
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGESS AND STOCK-IN-TRADE		
Manager Manta		
Opening Stock Fig. 10 gazot	770.74	190.02
uent En steel slock	38.43	190 57
Sour i Toise	122.79	87.03
Re-Piloting	5.75	3.14
13 A	422.20	316.72
Closing Stock		
A stirred grants	415.11	270.22
Stockin 1999	45.5; 104.01	2 - 4 l 122.70
By-Product	104 02	122.79
(and) ()	564.65	427.70
Yay		

iRegd. Off.: Village Kherki Daula, Belhi - Jaipur Highway, Gurugram - 122001, Haryana Fema I. rachis-dhingra@ha diram.com, Telephone No.: 491-124-4771400

(CIN U74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

All amounts in Indian S Lastis, on easietherwise stated y

	gourgie kent	For the year
	anded 31 March 2024	anded 31 March 202
	44 (1977) 844	TE WILLIAME
EMPLOYEE BENEFIT EXPENSES		
Salary and wages	8,156.81	7,278.5
Continuition to Provident and other funds	432.49	421.7
Chill Wester Expenses	42.44	55.8
	11,652.33	7,756 07
FINANCIAL COST		
ista dia Expansi	793.84	41.5
Drus des on unain Liabrill de (Refer note no 36), j)	372.77	
	663.61	401.9
DEPRECIATION AND AMORTISATION EXPENSES		
Helater Ho		
Property - Part A Equipment	; 50 L 10	1,586.85
Hight of DAC AN-ALS	593.11	970.00
Investigation Paperty	44 35	50.92
Irrangino Assers	51.93	15.59
	2,190.49	2,582.55
OTHER EXPENSES		
Howard Had and Electronia	2,840-32	2,057.13
For: (Reference Ha (36)))]	955.10	610.31
Comman Area Maintenance Charges	300.59	277.71
Reports & Maintenance - Building	92.59	240.39
Repairs & Maintenance - Machinery	269,90	291.79
Pega in & mencenance Others	493.Ci	424 SB
Insurance Charges	95.66	64.37
Patt, roos and takes	115.33	18-46
Jegal K Professional Energes	232.85	725.86
Security Eery de Charges	164.12	153.60
House Reading Charges	615.67	505.73
Conveyance and Traveling	52.74	40.75
Piloting & Stotlendry	39 93	19.97
Repairs shargesy Technical Know How	7 L 96	60.86
Talomone, Assisya & Telegram	28 48	27.97
Cax ment to A. office (factor Mater J.J. L.)	62.00) J. (III)
Change and goneron	2.09	2.21
(SR region in (Aplica risks no. 13-2)	110 93	160.00
Cannabe and Freigns	1,804.26	1,968,95
Advisits emercity Publicity	791.01	267.18
tile en impiration	65ú.G.L	712.18
Risteter-coup 8 General	1,004.30	595.51
	10,2P1.26	9,201.79
Payment to Auditors		
Statistics y word Figg.	22.50	80 C3
Third will help	7.50	5.86





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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd Off.: Village kherki Daula, Delhi - Jaigur Highway, Gurugram - 122001. Harvena

E-mail: non han ngra@ha diram com. Telephane No.: +91 124 4771400.

(CDN: 0744/94R1994PTC(22349).

Notes on Financial Statements for the year ended 31st March, 2024

(All surcours in Indian & Lakhs, Index, otherwise stated)

15.2. CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

Particular	For the year unded 31 March 2024	For the year ended 31 Merch 2023
 Orbits a require inequired to be specified, invalidating during this year as demosted on 125 of the Acc. 	196.64	90.79
C. Amous Capp covert by the Hogard	110.00	.00.60
in Aurust amount spent during the year one		
Jack Construction Safe careful on lot aim leavest. The	MIL	NT
To, Colouroses other than (a) above	Refer Multe (VI)	Refer Acto (vl.) belok
iv Diffus of meated party transactions, e.g., contribution to a crest controlled by list company in imaginar to CSR expenditum. In an interest of the controlled by the controlled Standard	N.	FIF
 Where a provision is made with respect to a habity without by lentering lints a contraction billion, the mayoranness in the provision during the year shall be shown separation. 	Alt	Ap
Fruntzent Arraunt provided for	Reternische (str) pelow	Refer Acte (v.) Letter

sid Cut of the ((Int(b)) above, above monance a natural Pas been contributed to following ontales \$

For the year ended 31 March 2024	For the year ended 31 March 2023
in or School International Int	HAFED
Burn and LEG BC	7
110.00	100.00
	ended 31 March 2024 In or Screet International Creduction But and Liceoc

ин. Details of pacess arround spent under Section (35(5) в

Parlicular	For the year ended 31 March 2024	For the year majord 31 March 2023	
Opening delence	14 911	300	
An our directories former spent during the lyeer	105.64		
Arround size, clooking the year	120.00	130.33	
Che ng balance			
To tie can led privatel for next year	(7.87)	18.51)	
# Lot Cold - Projud forward for here year			





"Rego. Off — Village Kherki Daula, Delhi → Jaipur Highway, Gurugham — 122001, Haryana Ran ar iradiit dhingra@haidiram.com, Telephone No. 1 = 91 124 4271400

(CIN 1.74599HR1934FTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

	. [All - Commers I: Indian ₹ Laki	[All counts] Indian & Lakhs, unless other as stated			
Paritonier	For the year andwd 31 March 2024	For the year enoed 3s March 2023			
4 EXCEPTIONAL ITEMS					
Retriement of Property , Plant & Educations	8.51	10.35			
	B-51	10.35			
S LIFERENT TAX					
Problem Gritary	2,156.59	1.638.0h			
	2,156,59	1,638.04			
The imager on prometts or tax expenses for the year ended 31st Marc	th, 2024 and 31st March, 2023 are t				
	2023-24	2022-23			
Current Tax					
Countr' has ingenees for correct year	2,156.55	1,538.06			
Country teal verenses becausing to or or pentiti					
	2,156.59	1,638.06			
Strati Prist Home for Indian elitas ef ellines years	47.57				
De Talmed FAX (old go grans)	(1,014.28)	394.87			
For At Circle openses reported in the statement of profit 0 loss	1.189.58	2.022.93			

Amount Recognised in other Comprehensive Incomo-

Effect of the Rate

Particular	for the year ended March 31, 2024		
	Before tax	Тах схрепчек	Net of Tar
None that will not be reclassified to Profit & 1.389			
Annount			
Ren Casury ment of the Define Renefit Plans (Less)/Gen	82.43	20.75	51.59
Other Hindown Value of Equity Instruments	65.340.69	7.474.96	57,855.71
Rum that will be reclassified to Profit & Loss Account	(40.1	5.00	

Particular	for the year ended March 31, 2023		
	Before tax	Ток екреплея	Het of Tax
Item that will not be reclassified to Profit & Lass			
Account			
te recoverement of the Define Biolofic Plans (Faks) 6500	79.75	20.07	59.60
Ordinos in Pari Katan of Foody Environments	1.28,510.79	14,702.55	1.13,016.23
Hem that will be reclassified to Profit B. Loss Account	100	1.00	200

The reconciliation of estimated income tox expenses at statutory income tax fats to income tax expenses reported in Shirtement of Profit & Loss, as follows:

THE PROPERTY OF PERSON AS TOTAL AS		
	2023-24	2022-23
Phillips in a vinctor	17.R04.27	8,567,40
Acontal in Lak Rate	23.17%	25 (79)
Lid Billion interne hav expenses	4,360.58	1,678.05
Laz effect of:		
No. Deductions expenses for say purpose	(2,565-15)	(195.89)
In this picking Open Heads	244.75	185.69
Take Acquirement for earner years	47.56	-
Current Tru Provision (A)	2,204.14	1,638.0h
Income (Vacable) revibables on account of ranging and mandic elasters	(1.014.28)	384 87
Mith mem il peferred Tex Diahiliny on ecopunit di Financio l'essets and biner Ken	191	*
Detelled tax Provision (B)	(1,014.28)	364,87
CONTRACTOR ACCOUNTS OF A STATEMENT OF A STATEMENT AND THE LAST	3.216.42	1.253.19

18.08%

18.61. Y

Roge, GM : Village Kherki Doula, Delhi - Jalpur Highway, Gurugram - 122003, Haryana.

5-cráil: raubit dhingra garaldiram.com, Telephone No. 1491 124 4771400.

(CIN. UV4899HR1981PTC122049)

Notes on Financial Statements for the year ended 31st March, 2024

el simplima in ligaren 2 takha, uniess pihenwise statea (

Significant components of net deferred tax assets and liabilities for the year ended 31st March, 2024 is as follows:

	Opening Aniance april 1, 2023	/Reversed	Recognized / Reversed in Other comprehensive Income	Cioning palance
Coronica Fax Association base to reladance				
Frozenty, Plant and Equipment and investment Property, intangible Assets	169 Q5	(99.85)		65.21
Linguages benefits	213.04	50.68	(20.75)	242.97
Leave Assets	(1,012.37)	(2.26)		11,019.62
Trase Labrities	1,157.62	48.57		1,205,49
Investinct:	(30,730.13)	83	(7,474,98)	(28,214,10)
Others .	1,259.25	(1,011.42)	4	246.83
	(26,953.23)	(1,014.26)	(2,495.73)	(37,463,22)

	Opening Balance April 1, 2022	Recognised /Roversed through Profit & Loss Account	Recognised / Reversed In Other comprehensive income	Closing Salanza
Defen editax Associatificies in relativities				
Floority I Hand and Equipment and Investment Excepting this ignored examination	.05.39	63.47	-	169 05
Employed bonefits	70.77	162.14	(20.07)	213.04
Lease Assets	(555.48)	(455.89)	4	(1,002.07)
Lease Uso littes	614-10	54 (8)		1.137.03
Lovestment	(16,006,56)	-	(14,702.55)	(30,739,13)
Camer-	:.186.33	7: 92	-	1 258 25
	(14,61 5,47)	384.67	(14,722,62)	[28,953.22)

JA TRASES

Company as Lessee

The Chaptery has entered into certain a randoments in the form of leaves for discinctal bosoness. As par faires, the $\zeta_{emography}$ is Laboration folds to find an extension of stability of the following control of the stability of the following control of the stability of the first of the stability of the stabil

(i) Amount Recognised in Balance Sheet

The holance cheet shows the forening amount vitation to leave the

Part culars	Ab at 31st Marcii, 2024	As at 3191 March, 2023
Right of use assets		
Photogram	3,031-79,	4,682.40;

of of swingle the presiduo of current and han current case (ab) mest

Particulars	As at 31st (March, 2024)	As at 31st March, 2023
NAME of the Parket of the Park	4,509.65	4.215.56
Circero rease Nationals	284 13	385.21
Total	A,793.75	4,600,79

re movement in lease rations is as rollows.

Particulars	As at 31st Narch, 2024	As at 31st March, 2023
Shunda at the beginning	4 600 79	7,440.00
Adms on during the year	UG2 07	2,749.55
Deletions Adjustment during the year	70, 95	208.52
Finance tout accrued ouring the year	372 77	160.14
roument or lease Labilities	709 90	/19.58
Balance at the end	4.793.75	9,800.79



Koyd CO., Vir'age Kiterki Daula, Delmi Dalpur Highway, Guruyram 122001, Habyana tism no 1965 Leftingra Whaldiram com, Telephone No. 1191-124-4771400

(CDV: U/4R99/IRL99/IPTC12/349).

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts in India Philips, unless atherwise state) |

(ii) Amount Recognised in Standalone Statement or Profit & Loss

The state ment of Profit and love shows the following amount to aced to lesses it.

Particulars	As at 31st March, 2024	As at 31st March. 2023
Profession pharand for Right-of-Law exects	593.11	930,58
Interest on have 1980 dec	372.77	360.34
expenses related to short term leaso	955.19	6.00.00
riet impact on statement of profit and loss	1.921.07	1,923.85

In a Amounts recognised in the Wandalone scatterium of cash flow:

Particulars	For the year ended 31 March 2024	For the year anded 31 March 2023
Per mont of lease ratios da print pa	337 16	379.25
Comment of trase table on interest	172.77	360.14
Otal cash putflows	709.93	/39.50

(a) Lease Commitments

thase come time is are the and someted rule to cash out flaws from the have controcts which are recorded in the measurement of describitions. These include expension factors related to knowledge that term less than twelve months and reases of two same

Paristalara	A6 wt 31st March, 2024	As at 31st March, 2023
Feyald warming e.g. sc	284.10	385.71
Payed to between one to him years	1,364.97	1,142.15
Provide and the wears	3.544.58	2,772.12
Totai	4,793.75	5.6D0.79

Line Co. Progress interconnection the leave tabletys is 31 march 2024. ALC: (2. Paint 2023). If Step.

37 TARNINGS PER SHARE

Particular	AS AL Blet March, 2024	As At Blat March, 2023
Profit addition(Hotel to Equity in any for the year	14,565.82	5,414,37
of gode tide outspecification of request whose as the and or year	1,00,70,266	1.62.78.266
form trail Value of Shape (op. Rsu)	18.00	LC 20
ON CLAUPINGS (per Share (in 85.)	143.30	53.19
Cultina Barology por Share (or les i	143.30	53.14

IA. SHUMENT REPORTING

Sean of timber 1950 in pure. Fee in respect of the Company's kny operating segments. The operating segments are based on the commonly's many smert and children reporting sold and

The company of Native and Cited on the Commission of Development (CODH), since COOM is responsible to of that will repeat with a transportation and proposition of pushings, their preparation of pushing and other review decisions.

coped muscus the inversing results at the Company wait to make decarting winds the Company's performance approxingly, ther users the Medical Countries of Schools as Stingle operating seament by Tubbs - econoling's, There is only one Reportable Engineer for the Combany which is "Places", firming no specific a widegree have been it was

10% of his local reserving

As per the Discosure reportments of IKD AS 188 - Operating Segments, There are no major customers making reverse greater total

Regid. Off.: Village Kherki Daola, Delhi - Jarpan Pighway, Gunugram - 1870001, Haryana

E-mail: racht.dhingrad/haicimm com. Telephona No. 431 124 4271400

.000 U74899ARE994PTC[22349]

Notes on Financial Statements for the year ended 31st March, 2024.

All amounts in Endlan Pillakhs, unless pinchwan statieri.

19 CONTINGENT LIABILITIES AND COMMITMENT

- Canlangent Lambilities
 - (17) in against the Colograms not asknowledged as debts. These comprises:
- a. Invome to a second of entry the Courterly relating to disallowance as uncertain-

Particulars	As as 3151 March, 2024	As at 31st March, 2023
Pr. X.Y., 2019-19 (Cut of total cemand Rs. 24, 34, 34, 34, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4	NII.	121.56
Formi	NII	121.68

by the care can deputed by the company

Aurticulars	As at 31st March, 2024	As at 3191 " March, 2023
PROFESS 2017-12 to Fis. 2018-16	271 831	273.80
zem 4 % 2016-17 to June, 2017	27 GH	77.II.
Total	350.B1	350.61

Goods and Service cay (GST) dialim disputed by the companie.

Particulars	March 2024	March, 2023
2012 L Y 17 (2 March 24	95 48	· ·
counting 17 to March 24	8.43	
am July 17 to Harry 23	(5.6)	-
Total	119.54	

d. The Community has outstanding granding is as at site Markle. 2024 or respect of the loan facility given by the bank to the following machine.

In textuar sif	Danker Name & Purpose	At 31 3151 March, 2024	As 25 3151 March, 2023
Charlingan historiets Carl Led	Colbank M.A., for Credit facilities	1.500.00	1.50.003
south time Private Limited	Exponit N.A., for Credit fear tiev	10.000.00	90.000 cm
[019]		11,500.00	11,500,00

- its. Thin this two kinds which disputes releating to contracts aggregating Nill (Provided Year Ps. 59 US Takh).
- If the Complete that is doned Capital yadds under the Espain Promotion Express Guides Schome of the Cavernical of Schome and the Armania of Schome of the Cavernical of Schome and Schome of Schome
- g from which withits an harought of Bonk quarenced issued by pank aggregating to Rs. 168, 19 taking throwous year Rs. Tiff 19 haking
- in. Commitments
- a. Usbristed amount of contracts remaining to be executed in Papital Product and may provided for first of advance; 9s. 14g 44 (4g to response Year 64, 60 team).
- be accorded additional meeting and analysis as for 42 high last Greynias the Biology 33 Laker.

40 EMPLOYPE MENEFITS OBLIGATIONS

o Hobit of To Defried Contribution Hair. (Chylipid -

of the first year as under

Define Contribution Plan

Three over Colorth Etc. on to Providend Funds.

Year ended March 31, 2024 Year ended March 31, 2021

Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of obligation is determined based on a many or using the Projected Unit Credit Method. Under the PUC method a projected accrued benefit is calculated at the beginning of the period for each benefit that will accree for all active member of the plan.

(Firight Off III Vinage Kherki Daula, Delhi Hilanpur Highviny, Gurugram III 122001, Haryana.

Firmic rachit dhingra@haldiram.com, Telephone No.: -91 124 4771400

(CIN: U71899HR1994PTC127349)

Notes on Financial Statements for the year ended 31st March, 2024

All amounts in Indian 3 Lakes, im 654 kenerwise stated 3

Princed Genuhas Plans.

The Arthur to company to the company of the constraint of the set of the set

		Gratulty	
Part culai	31st Merch, 3024	31st March, 20	
Change in Present value of Obligation			
Pistorial set and obligation at beginning of the year	704.65	537.0	
According adjustment		78	
Correct Survice Cast	150.37	154.	
Park ischabilizing including contailment garnziosses	12		
Tripprost Cost (Net)	31 HC	45.	
Re-divisancian (s.	9	29	
Paner & Parc	148 JL:	(26)	
Total Auture (Cxir)), assign Onlighten	(55.6L)	1105	
Present as es of obligation at the print of a silvest.	792.92	704	
Change in Plon Assets			
10 r value of Alan Assers as beginning of the year	649.77	0.05	
Different include		-	
Arthur and Flan Assets excluding interest income	64.64		
Plantal tyria: Service tax 6: PMC Charrier-	-	-	
En Diggin is of distins	40.dc		
Bencht Raid	(48.31)	126	
full value of Plan Asketh at end of the year	206.10	545	
Amount Recognised in the Balance Shoet	7116.111	0.19	
Point I walle is on galled at the end of the year	792 92	514.5	
Fig. 15, 15, 15, 15, 15, 15, 15, 15, 15, 15,	706 10	549	
Early district Recognised in the Balance sheet	HE 82	54.	
Amount Recognised in Statement of Profit & Lose Accounts	75 92	341	
Carlot Secretaria	150.37		
Herest Cast	در زند	154	
		3.	
Table of House (Georgia voc. in the Profit Recess Accepts Recognised at Other Camprahanative Income for the year.	154.43	157.0	
	10.00		
At the leading control (RC)	65.61	10.54	
Authoria Chi (Yoursello) Asyet	16.82	(26.1	
Respectived in Other Comprehensive Incorp.	62.43	79 1	
Net interest Cost			
Districts cost on Defined Benefit Couganon	51.06	42.3	
attmest License of Plan Agges	47.92	4.7	
Res Esparens Cass (Indome)	4 34	3.1	
Actument Geral (Loss) On Plan Assets			
Expenses ferveral contract	67.82	42	
Rosel Income on Plan Albert	59.54	10.1	
Armonical Committeese) for fer the lyear on the Assets	16.82	(26.0	
Solvice Cost			
or in service (18)	: 50.37	leri e	
and conect coast over along similar to entry entry egs.	-		
ern bulestes on hish Routine Syptiement	20	-	
fater Seak-le (19-1	140.17	154-2	
Actuarial Assumption			
North Congress America	7.22%	7.35	
Renty-tan	Indian Austred Dives H		
COLON DICECTOR IN Soldary (Cod Per Alberta)	9 30%	9.00	
Tight Entegories of Plan Assets of total Plan Assets	WANTE		
Dezerin, kral of Dullid Septia Loss	-		
night (LIHAL) Concorese districts	1, 70		
Diety Et	Koloniani) /-		
Inter and company	100%	100	
Expected Contribution for the Nest Annual Reporting Period Sevine Cost	20 ACCP 20 5 65	152.	
We unconsist and		227.2	
MRE A DESCRIPTION OF A SECTION	6.27	- C 1,0	

Regd, Off., Village Kherki Daula, Delhi - Jajpur Highway, Gurugram - 172001, Haryana

E-mailt rakmadningra@haldiram.com. Telephone No.: +91 124 4771400

(CIN U74699NR1994HTC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts of Indian F Lakhs, Joless atherwise stated)

2 1 Gratuite - Sensitivity Analysis

Particular	31st March,	2024	31st Merch, 2023	
	increase	Decrease	Increase	Decrease
State strain and Reservoir 10 570 movements	52.46	162.50)	47 14	(50.03)
Coronine Rate (0.55s (nowment))	(69.50)	57.67	(\$8.75)	3C.h:

Maturity Analysis of Dofined Benefit Obligation	31st March, 2024	3 Est Marck, 2023
Cilin the next 12 Mobiles	75.00	41.66
ind following mean	13 -1	13.62
lot Schworg Moye	14.52	11.54
the following year	17.34	21.87
it feliarn, rwc	17.68	15 83
distellaying year	34,87	15.66
Princer Chinares	665.45	566.64

Ciner detail

Methodology adminier for 4LM	Projected United Credit Method
Cartiniaes, and Methodology acopted for sold code code (or good).	Sensitivity analysis is an analysis which will give the inevenient in the ratingly in the assumptions request, proved to be one an afferent tourn. This orly regimes the changes in the liability if the difference between assumed and the actual is not following the genericities of the sensitiaty analysis.

11. CAPITAL MANAGEMENT

If the purious of the lumpers capital management, courts intuites issued equit, tables, where profount and at other equity there is sufficiable to the rotation objects of the Company's baptal management, but it is not the tile that the rotation of the Company's capital management, but it is not the tile that the company's part of the Company's part of the company of the Company's point of the company of the Company's point of the company of the Company's point of the Company's point of the Company's point of the Company of th

Particular	31st March, 3024	3 Est March, 2023
60,191,	-	
Liputy (B)	3,03.3.3.13	a.91 000.10
Duright Cy Fant (A75)	3.00%	0.0025

Control tallegate (ABOTE)

42. PINANCIAL INSTRUMENTS

A - Accounting Classifications and Fall Values

- or the transport of the 4-sets and tabilities are the amount which has instrument could be exchanged in a current harvest on between salary particular training from the transport of the sets of the transport of the transport of the sets of the se
- Total following matinable and assumptively were used to estimate the fair values.

If you waller of cash and share term deposits, trade and other short form intervability, trade payables, other current resumbs sport term to be from banks and other transmission heats approximate their can ying ancounts magnified, but the short term manushes of these chair, ments

by the cro-special considers that the constray whose twist no-special essess and there as labellines in (Agrissed in the suar defendance) is securiorally approximate their territaries.





Regs. CT. - 9: tage Kherk, Davia, Deini - Jaipun Highway, Gurugram - 122001. Hatyana

E-marc rachit dhingraiÿihaidireim.com, felephone No. →91 124 477:400

(CIN: 1.24899HR1994PTC122349).

Notes on Financial Statements for the year ended 31st March, 2024

[All amounts in Index - # Laidis, where otherwise sizted

The terrying ompures and fair values of linking a instruments by class are as fallow it.

		Carrying value / Fa	DE VALIDIE
Particulars	P#Q (III)	že sA	A 6 at.
		31st March, 2024	3188 March, 202
Hall Durrent Assets			
Fir Armillat Asticts impassified at Pain value.			
Fam Volume to rough Other Comprehensive Chemies			
Charlet ments gur uppted) - modular funds : Alfa und um rado equipy mast lumbras.	1	3,73.434.78	2.95, (29.13
theest reads (quared) is only invasionly by	3	373.88	251.48
Film win Avaets measured at Amortisea Cest			
accessment in Subvirtance		2,586,38	4,777 08
Control of the Area State (State of State of Sta	4	596 DT	570.14
Current stayers			
Filsing Li, Axed - niguscrod at Amoriseo Cost			
Track Requisibles		638.78	437.15
Chroning Casa Ecopaterits	g.	2,566.13	6,528.75
Trains	9	13,461.40	6,345.12
Other Emerical Auseis	10	672.67	152.62
Tatal		3.94, 324, 23	3,14,516,43
Non-Current Lingilities			
Friancial Labor Uss measured at Amortocco Cost			
A 4 () A 5 () B 5 ()	1.5	4,509.65	4.218.58
Charlingman abilings	16		1 39
Current Liab Illies			
Livro al Ceo licies impasured at Americana (Law)			
conditable s	19	284.10	185.21
Freds Peyaules	20	59) 85	2.095.52
Other Filarica, Jabilton	21	2,447.70	1.058.72
Total		7.935.30	7.787.02

E Fair Value Mieranchy

The fact value of institution to the property of the property of the institution of the control of the categories depending on the control of the values on technique. The interacting gives the highest prior to quoted around markets or markets for identical assets of our Constitution in measurements) and lowest and my to inflation while inputs (level 1 measurements).

The rerodmies used brown follows:

- is several. Question our for identical instructions in we as two markets
- Josef R. Directly in indirectly hose-wable market inputs, other than (www.c.impliget.got)
- sometiment in foodby which are not based en anveronder market began

For a review that I must be which are measured at rain calling wear detends Sheet date, the distribution of fair value has interesting the control of the value and interesting the second output of the second output.

As at March 31, 2024	Lavel I.	Level 2	Laver 3	Total
er, et aut Et A.Value				
nd reveal months regesponed at				
of commettee shippinght QCI	373,97	3,73,434.74	- 2	3,70,800,65
to have value production by the company		-		-
AS Al Morch 31, 2023				
exacts of ter Value				
Costa mental criere, sed at				
or half yalus chrongo (CC)	251 46	الانتاجة وكالايام	100	2.95, 880, 81
Classification of the contraction of the contractio	ACCOUNT OF THE PARTY OF THE PAR	. 1	-	
	67 D. SA	- 100		

Regri. Off : Village Kherki Daula, Delhi - Jaipun Highway, Gurugram - 122001. Harvada

Limbiliorachit.dhingas gʻhald ram.com, Telephone Noll, +91, 124,4771400.

CON U79ROUHR L004PTC122349:

Notes on Financial Statements for the year ended 31st March, 2024

All amounts in **Indian** in takhs, on essiblicity we water in

43. Pittaticial Rick Management

The COMPARIAN BOOM Of Directors has overall responsibility for the exist aliment and mondoing of the Comparts has interspendent formations. The Comparts marked that the critical is beached in experiment, which executes and exercises independent out rigit tier the end of process of market risk management. The treesury department recommends risk management object was and pointes, and have approved by the Board of Directors. The accounted of this department industry management of Cash resources, containing should be approved by the Board of Directors. The accounted of this department industry management of Cash resources, containing should be approved by the Board of Directors and pointes.

The company siles imphagement policies have exclusivened to identify and analyse the risks food by the Company, so set appropriate risk in to should expect and to monitor uses and achoence to limits. Risk management pointing and systems are reviewed requiring to 1990 that provides and formal to the foreigning and management surviving and procedures, and to the foreigning and management surviving and procedures, and to make the description and to a system a description and constraints of the company in the engagement surviving their roles and to a state of the constraints and the engagement of the engagement and constraints of the company in the engagement of the constraints and the engagement of the constraints and the engagement of the constraints and the engagement of the constraints are constraints.

Tiv. Notes of Directors averages how inshagement monitors compliance with the Company's Risk Management politics and purposes. For some party of the risk management framework in relation to the risks faced by the company. The Saarc of Constitution to Long assistance in the risk was not in the risk faced by the company. The Saarc of Constitution to Long assistance in the results of which in the report of the constitution of regular and ad non-increase of risk discovery of the Management country company constitutions of the results of which is one payoff to the Award of Directors.

il - Credit Risk

Could restricted to the risk that a countercarry wit default on its replaced or objecting in magnetic sets to the Company has according to any dealer of with destroothy countercarries as a medital of initiating the risk of near all the company has according to a substance of sets of near all the counterparties are continuously improved as a more than contract of the counterparties are continuously improved as a more vertical or the contract of the contract of the counterparties are continuously improved as a more restricted of the counterparties. The contract of the counterparties of the

Uther Financial Assets

Phil Condess maintains its Cash and Cash occupatents and Bank depasts with canks having good reputation, good yest track record in a not loss by credit rating and observations from condess time so one or going being

Crade Receivables

The Sales department has instantiated at Cristic Policy under which each new outpower is adalysed not ideal, included which the Company's standard pave out and delivery terms and conditions are offered. The Company's review includes instance of the Company's review includes instance of the Company's review includes in the Company's review includes the Company's review includes the Company's review in the Sales in its are exactly with reaching the Company's review in the Sales in its are exactly with reaching the Company's review in the Sales of the Company's review in the Comp

The visconsciency of the company does not cally unward and specified by extent of the security deposits received from the solid bulleting of the financial or the standard or

II. Cumuar a messures the expected credit loss of trade notewarded based on initiative at trend, industry practices and the triangue of the Children with the embly operates. Loss races are based on actual over It loss experience and past transfer.





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(CINE 57484914KC194PTC122348).

Notes on Financial Statements for the year ended 31st March, 2024

(All animures of Indian & Lakha, indess otherwise states of

This is a kind of exposure to Crecit rosk for Trade (crecival) as was as followed

Ane of Receivables

Particulars	As at 3 tot March 2024	As at 31st March, 2023
y thin Cledit Ferioa	637.47	319.11
grade mansas	1.31	86 34.
recite than 6 mentils	75.49	35.93
Lotal	714.27	501.0F

The experience of cheddings is imposed due to the fact that the customer wave is range

Standage has delives that the unimpaired account that are past our by more than its days are sufficiently in full based on their safetyment behaviour and extensive access of discomer Crook Risk, including underlying dustomers Shear Radings if they are heatable.

The Curror is this tenth is present to expected by computing the expected less attaicance for trade included with seed on historical expections in the expected section of the expected process of the expected section of the expected process.

ili - Ligurdriy Risir

AND TO PICK IN DIG TOR THE CAMPAGE WILD CHARLES OF FLAT IN MERITY OF BRIDGE AND DESCRIPTION ASSESSMENT WITH A PHANCE; that I first send of 2 SECTION OF CONTRACT OF CONTRACT OF THE COMPAGE AS A SECTION OF THE COMPAGE AND DESCRIPTION OF THE COMPAGE A

Exposure to Liquidity Right

The lock arms are the remainted contractual maturates of manual labelines at the reporting date; the amounts are global and unprescurity, and include union Media thresh payments and exclude the impaction needing agreements.

33st Merch 1024		Contractions Caus Flows				
	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5	Total	
NOP-Derivative Financial Liabilities						
fer - intitothe Pryspies	59) 35	693.81	-		690.0	
Parson, milital ses	4,793.75	284.10	1,964.97	2,544 68:	4,763.74	
Photographical Look disk	2.347.73	2.407.81	-		2.437.11	

31st Marcii 2023		Contractual Cosn Flows				
	Carrying	Less then 1	1 - 5 Years	More than 5	Total	
Non-Derivative Fillamont Filabilities						
in a control Other Payables	2,399.52	2,075.52	-	- 2	2,6,75%	
data minutes	4_500.78	325.71	1,443.46	2.772.12	9,600.79	
Outron Pitiat distributions	17.080,71	1,070.09	1.19		3.772.0E	

Excessive Risk Concentration

Countries down when when a number of counterpart as are engaged in a miler to a new activities, or authories or the same geograph on a governor and the companies provided to the companies provided to the companies provided to the companies provided to the contribution of a neglectar industry.

on or third, would be tessive contentrations of risk, the policies and procedures include specific guidelines to focus or the mainter and of a diselfact continuous for taking contents of check are contraled and managed accordingly. So the time cody of a check of the time cody of a check of the time cody of the

Interest Bate Risk

Interior Rice Rok in the rick that an estimate Destribution Confidence in fraction instrument will Eucrusia sevance of process in the Company of the Company to the Company of the confidence in market interest rates relates operative to the Company of the confidence in the Company of the Com

Simusura to Enterest Aate Risk

The Community's Interest Rate tisk at sea from beirowings obligations. Berrowings issued exposes to beir vilue interest rate risk. The Community but have exempted to interest bearing financial instruments as on malance short name.

HALDIRAM MANUFACTURING COMPANY

Bogo, Ofr. Village Kherki Deula, Delhi - Jaipur Highway, Gurugham - 122001, Haryana.

8-mar., rachit dhinyra@haldıram.com, Felephone No.: 490 124 4771400.

(CIN: U24899HR1994PIC122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All amounts in Incian & Lakes, unless otherwise stated)

10) Market Blak

Market risk is the risk that changes in market crites in such as foreign exthange rates, interest rates and equity prices is will affect the company's occord or the volugibility in interest rate risk. Set interest rate risk is attributable to at the market risk sensitive Francia of interest including two dates. We are exposed to market risk primary related to foreign exchange rate risk, increast rate risk and the install value of but investments. Thus, during explained to market risk is a function of investing in foreign currency. The objective of market risk market risk market risk state of explaining to state exposure in our foreign currency revenues and costs.

Currency Right

The Company flows and have expressed to correctly risk on account of its payables in roreign currently. The functional currently of the temperal will over the payables in roreign currently.

49 (1). Disclosure as per the AS 24 'Related Party Disclosures'

t Substitution.

Name от Subsidiary Company	Country	Word Holding as at March 31, 2024	Write Moldling as at March 31, 2023
ti Orbamsaila Habas in vale i Inibed	Ind a	100 00%	100.00%
2. STRILL (ART. Sweet's Lendedé	Incia	2.00%	51.00%
J. Statishme Private Limited (Subsidiary of Chancigath Sweets Indicativation), cs. 89.998604	INCIF	hul	30 59%

All-exert to be subsidiary as on database sheet data however, continue to be enterprised in which itey Nanagenal Personnel (KMP) and their relatives have significant in fuence.

IT Kev Managenial Personnel (KMP)

Principle against	Menaging Cirector
17 Peronan La li Agerwali	Divergor
M. Prans. Agerwal	Director
Pri Ashish Aganyal	Dinesto:
Mis. Pilla Appreid	Directo*
Mr. Fratabik Timani	Director
Mr. Sanjay Kuman Gupta	Sumpany Secretary

III Belative of Key Managerial Personnel

Physician Powers a	Momer of Key Manageria Gersoning
Mrs. Sumitis Açalwa	Spause of Key Managorial personnol
Hrs. Friyanika Aganwal	Subuse of Key Manager at personnol
His Pred Agened	Spower of Key Manager at pays your
His Amaha Againe	Spouse of Key Managenal personns
Mr. Haahu Bucan Agarwa)	Brother of Key Managerial personnel
Mo Umleyti Againwal	Brother of Key Manageria, personni i
Nr. Amit Aggarwa	Brother of Key Manageria, personne.





∈Regd_Off.: Village Kherki Daula, Delhi – Tarpar Erghway, Gudigram —122001, Haryana E-mail: rachit dhingra@halistram com. Telephone No.: F91 124 4771400

(CIN: U74899HR1994PIC122349).

Notes on Financial Statements for the year ended 31st March, 2024

A Lemannis in Indian Floakins, uness otherwise stated in

IV Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- I Haldram Snacks histate timited
- 2. Halbram Marketing Private Limited
- 1. Hakiram Products Private Limited.
- d Hardram India Private Emited.
- S. Hardmin Floric Foods Private Contect
- El Bright Agrotech Advato bimited.
- 7. H. R. Friurpiners & Warehousing Private Limited.
- 8. HR Shacks impate trinated
- 9. AR Bakers, Physics Limited.
- 10. Aakash Giddal Foods Private United
- Hardiram Gyerseas Limited (Inf.)
- 17. Chelwood woordmenin umbled (IAC).
- 13. Frayliou Expenences Physic L'mitgo
- 14. Haldinam Retal Private binited
- 15 Printing that Relais Private Limited
- 16 Prisoati Shacks Private Limited
- 17 Bacan Searks Private chilled
- IR. Eukanya Holding Limbert (DK).
- 19. S. M. Food Engineering Private United.
- 20. Atop Food Products Physica Limiting -
- 21. Allikon Agra Food Processing Physical Impen-
- 22. HR Recycling Private Literach
- 23. Hawana Steel and Allays Ulmited
- 24 Sitt Sypiciation Projete Limited
- 23 fortaine Farins Private Limited
- 26 Diárothers Agri Export Privato simited

- 27. M. D. Tresh Veg Private Limited.
- 29. Hardirain Foody International Private Unrited
- 29. Haleiram Snacks Manufacturing Private Limcon
- 30. Surva India Limited
- 31. Simplenealthy Foods Private Limited
- 32. Ethor: Food Manufactuned Private Limiter.
- 23. Futurel/o Foods Private Limited
- 34. Haldiram Shadus Food Frivate Umited
- 35 Virji Notrich Private Limited
- 36 Kushalla Bakes Privace Unitled
- 37. Sindoor habries Erivate Limited
- 38 Anardam Shacks and Beverages International Private Limited
- 39. Nys ARA agarwai Family Offices LLP.
- 40. M/s Haldiram Educations: Society
- 41. Wys Haldram Charkable Society
- 42, 44/s Shubh Caxel Trust
- 43. M/s Rache Krishna Trust
- 44. M/s //mnapurna Trust.
- 45 PMs Menohan Lai Agenwai Femiliy Trust
- 46. M/s Anano Agenval Lamity Trust.
- 47 M/s Panka) Agenval Lenity Trust
- 36 P/s Amil Agarwa Family 11960
- 49 Kry Mapine Sedan Againval Family Trost
- 50. Ney Ashish Agarwal Family Trust
- 51. Nzs. Omest: Aganvat ramily (rust
- 52. Decretive Private Chillish

V. Post Employee Benefit Trust Where the reporting, entity exercise significant influence

C. HMORL Employees Group Graduity Trust



TRUE COPY

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(CIN: U748EGHR (9948TC122349)

Notes on Financial Statements for the year ended 31st March, 2024

Milamound St. (1994 / LAths, artising stherooms stopes)

(B). The Related Party Transactions are as under-

Particulars	Interprises in which Key Managerial Personnel (KMP) and their relatives have significant influence		Key Harrage	Key Massa erial Personnel Relatives of Key Massagerial person				dixriae	. 10	otal
	21,02,2024	31.03.2023	31.03.2024	21.03.2023	31.03.2014	21.03.2023	31.63.2034	11.03.2022	0.0000000000000000000000000000000000000	
Transaction during the year:						21.03.1023	21.03.2021	41.03.2023	11.43.2024	31.03.2023
Furtheres of goods	9,520.70	5.050.94								
Sale of goods	2,640,80	1,509.63		-	-		20,39	12.91	8,949.38	5,063.45
Purchase of fixed assets	90.27	23.20	-		-	_	9,74	0.58	2,450.10	1,109.91
Sales of fixed essents	61.51	67.30	10.826.36		-	-	0.85	7.18	91.12	80.38
Sale of Investments	Aracar.	6,007:93		4.1	-		5.79		10,887.77	67.30
Rent paid	156.61	150.99	768,98	-	572,00				1,341.98	5,057.93
Rest Appeared	31.75		103.60	-	+	-	-	-	759.53	150,99
Interest Received	577.73	30.00				-	€	-	33.35	35.00
Interest Fold	270.84	73.13	-4-		- +	-	54.37	430.32	652.DD	483,45
Purchasiz of Investments	erman.	33.19	- 7	- 1	P 47	***			274.84	32,18
Royeky	21.99	10000	26.63	-	35.00	7.5	-	-	52.63	100
Removeration & Commission	27.01	60.04	-		1000	2	-	-	71.86	60.86
Contribution or Pansion Fund	_	-	2,931.52	2,620,2+	1		-		2,121.57	2,639,34
Leave Encashment	-	-	15.00	18.01	-	3.1	-		15.00	+5.00
Linen Given			137.78	96.55			- 15	74	127.78	98.55
Recovery of Loan	2,353,00	625.00	-	-			415.01	1,650,00	2,778.00	2,275.80
Lown Traces	1,531,77	F25.00		9.1	5-1	-		76.00	1,531.27	801.00
Loes Rolund	13,825.06	3,190.00	- +					-	13,825,00	3,100,10
TORN KOLDED	13,815.00	3,300.00			-	- 14	-		13,825.00	3,100,10
	-			-	P. 1	-	-	-	2000000	
Closing Balance as on 31st. Harch, 2024:			-	7.4		-	4		- 0	
Security Deposit Dubitanding	30.01	30.00	130.00			-	_			
can Quastanding (Green)	6,663.00	893.77	12000				-	- *	160.08	20.00
race Psystem	536.90	745.81		-	-	-	1,328.40	3,353.40	7,591.46	6,245.17
rate Appelvabre	294,60	166.30		- 1	30	1000	D.10	1.57	537.00	.750.38
Ospanise Payable	1,000	10000	105.61	18.91	- 17	1.00	44.6	-	339,37	166.10
dverice to Castamer	1.80		104.64	18.83	10,000	1	-	-	206.61	10.43
interest forcelyable	420.12	65.41		-	120	100	+		1.85	-
		22.45			1301	JOSEPH .		275.91	418(12)	341.32



⁸Rega. C^o. — v. isije Kherki Dauis, De h. – Jalpon Highway, Gurugram – 1,22001, Haryana.

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(CIH: L74899HR1094P1C122349)

Notes on Financial Statements for the year ended 31st March, 2024

(All emborta in Indian & Lakha, unless condraide stated !

Material Transaction with Related Parties	Purchase of goods/S (TS)	exect of goods/Services (Not off GST)		vices (Net of
Name of Related Parties	31,03,2024	31.03.2023	31.03.2074	31.03.202
Enterprises in which Key Managerini Personnel (KMP) and their relatives have significant offusing				
dell Leni Merketing Physics Limited	816.55	686.96	151 (1	145.92
ra dirahi Shasks Prisate Junited	2.805-02	5,384-68	2 197.07	195 00
ris Ilirani Etonic Foods Private Limitgii	132.49	134 16	130 90	316.11
field ram Products Private Limited	174.68	144.73	160 52	197.56
Chandleyon Sweets limited	-	-	1.26	-
Submidlaries				
Diesolucine Poods, Private Limited	20.39	72-91	9.24	3.2%
Tetal	8,949.18	9.063.46	2,650.10	0.509.91

Meterial Transaction with Related Perties	Purchases of Fly	ed Aujets	Sales of Fixed Assets	
Name of Related Parties	11.03.2024	31.03.2023	31.03.7024	31.03.202
Enterprises in which Key Managerial Persynnel (KMP) and their reletives have significant influence				
Harmann Shacks Friedle bit 155	90.27	73.20	61.5T	57.16
Usic rom, Ethnic Foods Privare Fivings		-		
Subsidiaries				
Dearneach Robos Private Limited	0.85	7.18	5.99	100
Cey Managerial Personnel				
M. Bar Ziac Ed Agureay		+	TC 020/26	
Total	91.12	80.38	10,887.76	67.36

Material Transaction with Related Parties	Sale of Invest	iments	Rent Pa	iid
Name of Related Parties	31.03.2024	31.03.2023	31,03.2024	31.03.2023
Enterprises in which Kny Phynogerial Personnal (KMP) and their relatives have significant influence				
Oakt izur di nekk Arvater (1950)		6,007.92	-	7.
No ya Dicia Ermileo	+	+.	156 93	150.00
Kdy Manugerial Personnel (KMP)				
Mr. Manahar val Aparoval	184.98		102.60	-
PT PURKET DOSCAD	193.00			-
Mit. Anamit Agarway	193 UC	-	- 2	-
ics, sub-in-ogstwiit	195 00			-
Relatives of Key Hanagarial parsus				
Pr. Hadrin System Agarwa	192 00		-	-
Bri Cmesh Agaiwa	195.00			
thi Ama Agganya	395.00	1.	14	-
Total	1.341.98	6,007.93	259.53	150 99

Material Transaction with Related Parties	Ront Necei	ved	Interest Received	
Name of Related Perties	31.03.2024	31.03.2023	81.03.2024	31.03.2023
Enterprises in which Key Managorial Personnel (KMP) and their relatives have segnificant influence				
material Marketing Private Umited	30.02	30.00	77.94	
те ресель S. адка Ренадар инглует	1.75	+ 1	2.75	1.34
labling in Princip Power Private Emiceo	MS96	+	4.	
F. R. Rocket ing Milingto Commed Milington	N.C.			0.45
emplementary flancy Private Limburg 1988	room to the		79.14	24.5%
College veg chivate Limit II.	The state of the s		43.75	
handigarh Ewoods I miled	1311 -	- 1	374.51	
Subsidiaries	THE STATE OF THE S			
Oresimp in Forces Private Difficult			64,17	65.345
Chandigo in Sweets Junities	- 1		-	344.07
OOX Intal	31.75	30.00	662.10	98,4,49

WIF WIF

gBogd, GP – V. lage Khecki Daula, Delhi - Jaipor Highway, Gurugram - 1220≎1, Haryana - 5-0 ar - 13thit ühingragihaldiram.com, Relephone No. - 191 124 4771400

(CIH: U74599):R1994FTC:22149).

Motes on Financial Statements for the year ended 31st March, 2024.

(All Imports to India . & Lakes, ... these otherwise states :

Naturial Transaction with Related Parties Name of Related Parties	Interest Paid		Purchase of Investments	
	31.03.2024	31.02.2023	33-03,3024	31.03.2023
Enterotises II which Key Managarial Personnel (KMP) and their relatives have significant in Dubin.				
Haldrian Shocks Private Limited	274 94	32 19	(4)	- 4
Kay Managerial Personnel (KMP)				
Pri Franchian Lati Agahwati			26 63	-
Вынкімнь об кеу миларели регзол				
/ L'acho Sedan Agarwal		-	26.08	
Total	274.84	32.19	52.63	

Material Transaction with Related Parties Name of Related Partius	Royalty (With	out GST)	Ramunaration & Commission (Including Perquisites)	
	31-03.2024	31.03.2023	31,03,2024	31.03.2023
Enterprises in which Kay Managariat Paraonner (KMP) and their relatives have significant influence				
Hadisin India Payson Limited	71.85	60.66		
Kay Managarlat Personnet (KMP)				
Hr. Panyka, ngarwa	+	- 4	2,673.02	2 214 25
Ster Pillin Argerine			169.21	1411.50
St. Platters Twar	-		P4 97	73.88
Sty. Horo akker			+	-
H. Sanjas Kumur Gugta			4.29	7.71
Total	71.85	60.86	1,931.53	2.639.34

MAJERIAL Transaction With Related Parties	Contribution to P	ension Fund	Laave Enceshment	
Name of Related Parties	31.03.2024	33.03.2023	31.03.2024	31.03.2023
Rey Managerial Personnel (KNP)				
Mr., Partural Agarinal	7.50	7.50	118.20	98.55
No. Ribinggroup	7.50.	7.50.	7.76	
No Frateck Twan	-	- 8	2.32	-
dr. Neigev komar Gobia	-	- 2	+1	
Total	15.00	15.00	127.78	98.55

Material Transaction with Related Parties	Loan Gi	rift)	Recovery of Loan	
Name of Related Parties	31-03.2024	31.03.2023	31-07.2024	31.03.2023
Enterprises in Which Key Mallagerial Personnel IKMP) and their relatives have significant influence				
na Shara Marketing Brakete tum tes	1,000.00			-
Hardirato zoacki Wiyato Eraced	1,000.00	625.00		529 63
the Recording Provate Jimpes		-		.00.00
LIST C. SALE INVENES CHIMED	260.00		1.500.00	-
Empleheably Focos Private Limann	153,00	-	31.77	
Subsidiaries				
Do A Harm Folio's Private Limited	425 MC	150 BC		¥.
Charlespien Switch Limited		1,500 00		76.90
1000	2,776.00	2,275.00	1,531.77	B05.00

Muterial Transaction with Related Pareline	ioen ⊺a	(e)	i.ozn rietund	
Name of Related Parties	11.03.2024	31.03.2023	31,03,2024	31.03.702
Enterprises in which Key Hanageelal Personnel (RMP) and their relatives baye significant influence				
THE WAY SOUTH PRIVATE LIMITED.	13,025,00	1,100.00	13,825.00	5,557,65
Total o	13,825.00	3,100.00	13,825.00	3,180,00



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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

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e main rach tidhingragihaidirain com. Telephone filo... +91 124 4771400.

(CIK: J74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March. 2024.

| All amounts in Indian 8 Lakhs, unless otherwise scaled)

Material Transaction with Related Parties	Pechalik Deboail	Owtetending	Loan Outstanding (Giren)	
Yems of Reimed Parties	31.03.2024	31-03-2023	31.03.2024	31.03.2023
Enterprises in which Koy Managerial Personnol (KMP) and their relatives have significent influence				
Уулук інов с тово	30.00	30.00		- 4
Hift Bergring Private Limited	-	-	4	- +
Empirence thy record Private Limites	-		1,011.70	691.77
- Missani Marketing Pricare (Imilie)		-	1,000.00	-
es ner mishacks Pari Itali	+ 1		1,000.00	-
M.C. Fresh Vog Private Linites			500.00	
(handigarn Sweets Limited			3,150 93	-
Substructes				
Urenmania do Misión de Dimiter	-	-	1.329.40	9053,40
Oluna gari. Sweets mented		-		4, -50 HC
Coy Managerial Personnel (KMP)				
Harranacha Agarwar	130.00	-		
Total	180.00	30.00	7.091.40	6,245 17

Material Transaction with Related Partles	Frade Pay	rable	Frade Rece	lvable	
Varme of Related Parties	\$1.03.2024	31.03.2023	31.03.2024	.11.03.2073	
enterprises in which Key Managerial Personnal (KMP) and their relatives have regulificant influence					
Lind Latti Piloducta Frivate Lini Tea	2.31	17.65	75.64	16.00	
Faculant Shacks Private Unalled	516.05	665.30	92.44	114.18	
Hold rain train Private Contreet		- 1	4.19	-	
riald ram Utiliniu Podas Private Lighter	1,43	5.10.	:59.64	20 31	
milition (Herkeling Privale Dimite)	17.5.1	49.31	11.58	19.31	
Salva India tiloted		14.16		-	
Sinhaldlaries					
DieanCin' Feeds Provin Linkini	0.10	1.52	44,46	+	
Total	537.00	750.38	339,35	155 RF	

Material Transaction with Related Parties	Expense Payable		Advance to Customer	
Name of Refered Parties	31.03.2024	31.03.2023	\$1.03.2024	31.03 2023
Enterprises in which Kny Managertal Personnel				
Haid rain Shalks Phyate Chited	-		1.89	
Key Managerial Personnal (KMP)				
C. Pankagi Aggrasii	200.20	9.36	4.1	-
Districts Against	9.42	9 44	-	
Total	206.63	18.62	1.89	

Aprenial Transaction with Rolated Parties	Interest Receivable		
Name of Rolated Parties	31-03,2024	31.03.2023	
Enterprises in which Key Managerial Personnel (KMP) and their relatives have vignificent informace.			
- Ordinary for all any envision is united	+	1.21	
H. Rivingoing Private Limited		-	
Chandidam Sweets Limited	137.05	-	
01-0 Es sin Ving Krieste remitty	29.84	-	
a higher ealthy. Foods, Private unrifted	- 71 23.	64.21	
Subsidiaries			
Preamitiann Folios Private Jimiliya		96 47	
Inandigary Sweets Limited	-	235 43	
[Otes]	439,12	741.32	



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Enroll: sighit dhingra@haldiram.com, Telephone No. 1491-124 4770400.

(CIN: U74899HR1994PTC1223491

Notes on Financial Statements for the year anded 31st March, 1024

(All amounts in India 7 F Lakhs, less otherwise stated)

45. Other Regulatory Information (ARI)

- Cline introveble property of the tempetry has been held in its own name as at 31st March 2024, (balance shear date), ligney we details to a light have been sent on the control of the AR.
- 1.7.13 Denotes is this distributed for value of investment property (Refer Note Not 2.4(iii)) based on registerod values as defined under rule 3 of time parties (Registered values) and valuetion) tone 2017.
- The company has not now action to Property. Plant B. Equipment, hence an iderals have been given as required to the exposed under the plants of the ARI.
- (ii) The Company does not the annual industry and therefore no proceedings have been initiated against the Company for helding any long number risk under the Benami Transactions (kine-indice) and it will (45 of 1989) and the rules made thereunder, bottoms straighted not used updated six assenting the ARI is not applicable.
- 41 The company has bondwings from twices on the cases of security of current assets, and in accordance with agrices on with bank, the respective from monthly returns or statement at current assets with banks. The citizeness between the value as per popular factoring, 49c, 25 per Cubiterly statement withintees with lenders are given below.

FY 2023-Z4

Quarter ending	Value as per books of accounty	Value on per querterly statement submitted with landers		Reason for difference
2016 30 2023	2,276.29	1,700.46	(572-92)	The differences in Luciausi, the el compo-
Service ver 30, 2073	2,317.35	2,215.17	1.000	Med with the renders a based on this is statements predered
Decomped 11, 7023	7,177.42	z.175.41	(2.05)	urby sional basis, exclusion of regrain reprient legact
Hart-91- 2524	7 013 42	2,269,19	258.97	and sunary cetters.

FY 2022 23

Quarter ending	Value as per unyew of accounts	Value as per questerly statement submitted with lenders	Difference	Reason for diffurence
rm 30 ≥ c2	1.749.70	1, 34 3,09	:400 SLI	The differences— and decause, this spacements
Sign move 30 1022	2.186.50	1,655,697	(330 91)	Bled with the lengths of Based on maked
Disember 1 ₃ 2025	1 991 96	1.611.55		statements incluence on provisional basis, pacta-ign
P.J. C. 31, 2021	[,8][cu	: 276 02	(\$43.42)	of kersam current asso and sundry debt as are in adjusced with advance as costomor





프로마스 아이트 Village Kherki Caula, Delhi - Jaipi,: Eighiway, Girtigram - 122001, Haryano

5-main rachitishingta@haldinam.com, Telephone No., 491 124 4771400.

CURN H74900H6 (9942TC122349).

Notes on Financial Statements for the year ended 31st March, 2024.

All amounts in undran E Lakhy, unless otherwise stated it

- The complaint has not once discission within invariety by any paint or imagent insultation on purer lender, hence no details have beginning on an entitled to be discissed under this clause of the ART.
- -() The company did not neighbor transactions with the companies struck off impay sention 246 of the Companies Adj. 2013 or section 550 of the Companies Adj. 1956, hence no octars have been given as regained to be disclosed under this cause of the ART.
- (4) For the relief to the particular of the charges within the salaulated statutory under all required under the provisions of the Companies. Acr. 2013. However, there was the restaurch of realization of salaulation of there is merced, coving the period arrow is since.
- vi (1) interest the complete first number of types as prescribed under dause (87) of section 2 of the Companies exit, but it may write Companies for an number of the exit, but it may be not detail the been given as required to be disclosed under this state of the ASC.
- The company by and, entered into any Scheme of Arrangement which requires approval or competent authority in terms of sections 200 to 0.07 of the Companyon Ass. 2005. Detre no details have been given as required to be disclosed under this clause of the ARI. Harryon, 25. Company have entered into a Scheme of Arrangement after document at their 2007/2004, the ners is of which may eigen a species in note to 48 of 0.1 Financial Statements.
- (1) The Company has not advanced or lowned or invested runds feither borrowed runds or share premium or any other sources or any or index 10 leavy principles personally including foreign contress the included with stid index standing (whether recorded in which or otherwise) that the Intermediate lead.
 - 4. Chally blinkfilled in all whitefall in all the persons or entities identified in any manner whatseover by or an benefit of one outputs. When the development is appeared to the output of the outpu
 - all provide any quarantoe, security or the tike to or an petialf of the UR mate Beneficienes.
- (ii) The sampling has not received any fund from any person(s) or effects est, including foreign engles (Funding Party) with the inventor toggling personnel recorded in wrong or otherwise) if an the company shall.
 - A Character of invitating light of mixest in other persons or enaces identified in any memberomatiscover by an an even first their property and in Districts Burletic already or
 - biling viole any guarantee, secuptor or the like on bohalf of the Ubiniate Beneficiarias.
- And The Company done in A have any transaction which are not recorded in the books at accounts that has been surrance or, or do not only on the value in the transactionary or the income. Tax accounts the transaction of the income. Tax Acc. 1961.
- 3.3 Plan F. Praparay (19) not proceed on invested in Crypto Corrency of Microsi Currency surring to different year.
- (ii) The Company theory granted pairs and devances in the nature of loans to promoters, directors, KPP and dinari parties and minimises we required under ARI has been discussed under Note they? 1.







g Reick Offic Willinge Khorki Daula, De hi - Jaipur Highway, Gurugram - 122001, Haryana

Siemail, rachitude ugza@hald ramtonn, Yelephang Rott 191 134 4771400.

(CIN J74899HR1994PTC122349)

Notes on Financial Statements for the year ended 31st March, 2024.

(All amounts in Indian # Lakhs, unites otherwise stated)

1- : Disc'exery of nation.

Part. Culars	Numerator	Denominator	4s at 31 March 2024	As at 21 March 2023	We change	shange, it more than 25%
Current rector (in (imex)	Current assets	Surrent Tablishs	4 26	.3 24	25 99%	One to increase in our fort assets a in theorease in numero talatores
Cebireouity rails (in	(200) (200)	Shwi enorgens, едифу	*	*	3.00%	Noticectifed
tone age adultin	karring for deep scripts - Not profit after taxes 1 Numbers - upgraphing expenses + Interest + Other numbershadjournments	Interesc & ease cayments + Principal	80 81	250.03	-77 Jews	Due to normase in- finance cost
Action of Section (Section (Se	het profits after baves preference Glystens		0.04	0.02	90.45%	Due to homese in proficiences
coveres (in thirds)	Chicar goods sold	Average Invertory	32 18	32.3E	3.99%	Sex reduité:
Trials received as for document of its index)	The sales	Average Trace Receivable	:49,96	215,96	36.96fv	Ottor to introde sento states
Tele payeole (in fun ever talle (in times)	Not the remake	Acerege Trade Payables	42-10	25.642	6) 93%	the to morease with purificate and decrease or Recorded to the control to the con
Telling Stiller reservation of thines;	Het sales	Working capital = Current essets Current tatables	5.13	6.50	-21.13%	Чет : каричет
Net profit salto que Sel	Net Pholic alter tax	Net sales – Toto sales - tales return	C.16	0.07	151.05%	Ducto innovage mi- not profit effor tax
Actori in rapidi profitsed for Pul	facings before interest and takes	Capital Phippoyed Pangide Ret Worth + Total Cruz II Defeared Tax Dabutsy	-0-05-	C-007		Highton estimation sabile employee is due to lingues Bernmas I of ex- moresse and saxes
Pri in prim, garneni	Interest (Finance Income)	200090000	9.01	003		Gue to lewer return En Average evestment
			_	2 77		





Regd. Off.: Village Khorki Caula, Deihl - Jaipur Hiphway. Gurugram — 1/2001, Maryana.

E-mall: rach ; chungra@haldiram com, leicphone No.. +91 124 4771400.

G:1N: U74899HR1994PTC122349).

Notes on Financial Statements for the year ended 31st March, 2024

all amounts to fridain a Lawis, or less otherwise stored t

46. Secured Loan

The Company has graded fund based and non-lurki bases facilities from various panks as Working Capital Loan. Bank Depretational The Light against the hypothetetion of guident disters is moveled fleet awars, however, there is no dutarending delence by a utilised emounded on pearwise shops date therefore, betalls of sectility regardent and other terms and condition as required have not been given freeling, the Company has not rightnitian in repayment of loan and payment of interest dering the year.

47. Disclosure u/m 186(4) of the Companies Act. 2013:

oxing such many alvertistic declayed unit-1 indiffects 9, and detect of comparate quarantee given to tanks on better of other upilly (b)PE atain Home beached are expressed

48. Note on Scheme of Arrangement:

after cloture of Financial Y⊷ar Armed Bust March, 2024, the Company have Hed a Joint Application for the Composite Scheme of turgingement ("the Scheme") through which it has been proposed to denomina the Q58 business of

- Kaldrom Manufacturing Company, Private Limited ("Genielge") Company-17 Approxim, Campany Rouli's and
- 2. Agigli am gulhari. Frieds. Private Limited ("Demerged Company-3/ Applicant Company No. -2").

and to merge the purchase of

- Author: Products invale pinced (Thansfaror Company-)/ Applicant Company No. 41);
- R Bakers Private Limiting ("Transferor Company-7/ Applicant Company No. 6)
- Insulation Retail Private Limited (Therwittin Company-1: Applicant Company No.-61), and
- Dreamcane Foods Physile Limited ("Transferor Company 4) Applicant Company 4(4, 5")

mic Hald ram Planketing Pot, 1(c). ("Resulting Company) Trensferee Company/ Applicant, Company, No.-2"), with effect from the appointed date of Est April 2004, in order to optimize and levelage the resources of all the Companies and to upstale QSR outliness from one serve. The appears for the Companies Schools of Arrangement was approved by the Board of Directors of the Company on 29th May, 3024 and the addition of orders the Heritic Mations. Company Law Tribunal (Changigarh Bench) was florion 31st May, 2024.

- 49. Claring the current heartist year the Company has decided to what ideal. Project impact in clidere opment of digital inglative for its QSR. dos ness due to it langua in recomement and feasinally riskups. As a result, the flumbarry has recorded a Project Abandonment cost of Ha thy 46 task which is charged to statement of profit and loss under note no 33. "Other bigwards: This decision is expected to have no significant future in ancial impact on the Contoany.
- Previous year occurs have been regrouped, rearranged, wherever fixed incoessary.

51. Approver of financial statements

The limans all statements were approximate for issue by the board of chartest on ZBth September $202q_k^4$

in terms of our Audit Report Action MAG

for P. R. KUMAR & CO. Shartered Accountput

HET Fog Ng 1003486N

(PRABHASH KUMAR JHA)

Field # LEA Deli-

Date 👚 Offin September, 2024.

Par and on contail of the Board of Directors of Handurum, Hennufacturing Company Private Limited

(MANOHAR LAL AGREWAL)

Director OTK 00290780

Address: 1-15

Helly khas Enclave. New Delt +110016

Sanjuy Vannal

(SANJAY KUMAR GUPTA)

Company Secretary M. Hol: A87575

Address - Milwyc Gangreua,

District Agra - 7(CON), UP

(PANKKAJ AGARWAL)

Herwig ng Director

DEN: 00001084

edgreykiti No 4yil Shanb Yikotan, Chanakya Puri, New Debt +130021

(CHANDRA PRAKASH AHUJA)

Albai Gen. Manager-Phance 6 Accounts FAN: AIBRABSABA

Address, Eat No. 502, Tower-20.

EMULAR Gungaen Green, Sac-197. Gingann, Haryana-122505



Regd- Off. Wilage Kherki Daula, Delha – Jalpur Highway, Gurugram – 122001, Haryana E-mail: rachit.dhingra@haldiram.com, Telephone No. . +91 124 4771400

(CIN: U748994R1994PTC122349)

Standalone Provisional Aslance Sheet as at 31st December, 2024

		,44 A1	As At
		33st December, 2024	33st Merch, 2024
ASSETS			
Non-Cerrent Assets	3		
Property, Mast and Equipment	2.1	69,24,90,504	86,30,94,966
Night-of-Use-Assets	2.2	40 31,40,274	40,31,40,174
Capital Work-in-Progress	2.3	25,99,76,453	4,59,48,350
Investment Property	2.4	3,80,27,979	4,00,68,186
Intervible Assets	2.5	29,69,098	39,70,717
Intengites expets under development	2.6	3,65,733	2,65,733
Filmanidali Assets	***	-1	my00,100
Linvestments	3	36.15.65.68.633	37.63,89,03.589
Other Financial Assure	4	6,69,14,070	5,96,00,359
Other Non-current Assets	•		0.7520.17
Total non-Current Assets	•	2.20,57,054	5,15,06,017
Current Assets		39.03,45,30,160	39,10,66,18,1\$3
	-		
nventories	6	17.76,69,829	16.64,59,062
Francial Assets	_		
Trade Receivables	7	10,95,48,301	6,38,77,656
Cash and cash equivalents		15,74,93,536	25,66,10,333
Lobid		1,48.51,40,000	1,34,61,40,00
Other Pinencial Assets	10	2.08,75,395	6,77,67,57
Dunnent Tao Assets (Mel)	0.1		4
Other Currena Assets	12	16.88,12,327	11,22,48,324
fotal Current Assets		2,11,97,59,588	2,61,25,25,951
FOTAL ASSETS		41,45,42,64,544	41,11,12,44,104
QUITY AND LIABILITIES			
Equilty			
Squery Share Capital	4.5	10,17,82,660	10,17,83,660
Other Equals	14	30,91,72,43,750	26,24,95,50,814
losel Equipy		37,02,90,06,410	36,35,13,33,474
JANUTUS		27/02/03/04/48	
Con-Current Lisbilities			
Inancial Lubi Ipes			
Lease Cabattles	15	45,09,65,043	38 00 45 013
Other financial liabilities	16	45,0935,045	45.09,65,043
rovisions			77.70.40.40.4
Colored to the colore	37	9.72,18.946	7,78,90,696
oferred Tax Liabilities (Net.)		3.71.15,93.549	3,74,63,21,488
otal Ho-Current Liabilities		4,25,97,95,538	4,27,81,77,227
Current Liebilities			
inangal Gabiteles			
Lease Ulabilities	19	2.84,50,784	2,84,10,264
Trage Pevables	20		
-total outstanding dues of micro exercelsus no small enterprises, and	20.1	1,34,77,162	- 1
-tool outstanding dies of creditors other than	20.2	12,44,35,635	6,93,85,837
word enterprises and small a voerprises			2,,,222
Other Financial sistencies	28	30,63.81,162	24,47,70,191
ther Current Labinous	22	6,67,72,190	8,47,90,837
no./islone	20	5.33.53,827	5,34,74,157
arrent Vav Liabilities (1961)	24	8,26,37,319	1,19,02,797
otal Current Mabilities		67_54,67,440	49,27,33,403
OTAL EQUITY AND LEASTLITIES		41,95,42,69,848	41.11.92,44,104
1000			

For and on behalf of the Board of Directors of Halidfram Planningburing Company Private Limited

MANOHAR LAL Depart special contents

AGARWAL September 19 of the conte

(MANOHAR LAL AGARWAL)

Director film 00290780

Address:)-15, Haus Khae Enclave, New Defit-110016 PANKKAJ POSTOVOJENOS AGARWAL POSTOCA (PANKKAJ AGARWAL) Manging Ofrector DIN: 00011391 Address Historial Sharel Niketon, Chanakye Puri, New Oelle-110021

Mace - New Debt Date : 20th Feb., 2025

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HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Regd. Off.: Village Kherki Daula, Dehi - Jaipur Highway, Gurugram - 122001, Haryana

E-mail: racht.dhingra@haldıram.com, Telephone No.: +91 124 477:400

(CIN: 074899HR1994PTC122349)

Standalone Provisional Statement of Profit and Loss for the Year Raded on December 31, 2014

Particulors	Hote No.	Per the year amind 35 December 2024	For the year ended 33 Worth 2024
IVICORE			
Revenue From Operations	21	6,78,53.73,574	7,69,89,94,443
Other Income	24	37,79,82,437	1.24,40,18,677
focal fracome		7,89,31,84,618	2,02,20,13,320
DOPEMBES			
Cost of Naternal Consumed	27	2,89,95.33,795	4,51,72,28,638
Punchase of Stock-In-Trade	Zi	49,34.62,296	47,09,93,920
Jagogap in (nyaptorins of Pintelland Goods, Wortelin - Vogress and Stock-in-Trade	25	2,21,40,422	(1.42,45.750)
Smployee Beneliq Expenses	3:0	74,41.35,142	86,32,23,398
Thance Costs	24		6,63,61,129
Depreciation and Amordization Expenses	33	13,33 14,786	21,90,48,603
Other Expenses	33	92.1+ 06.139	1.03.91,34.998
Total Expenses		6.22,40,00,582	7,18,17,34,986
rofft Bafers, Exceptional Liams and Tax.		86,91,55,428	1.78.12,76,384
lycuptional literat	74	1,33,51,994	0.70,795
rofft Before Tax		85,58,03,424	1,78,04,27,389
ах Бирелвас	38		
a. Current Tax		22,28,33,119	21,56,58,684
b. Short 8 Excess Provision of Income tor of earlier (year\$	35,229	47,97,334
C. Deferred Tax		5,47,27,939	(10.14,20,135)
refit/ (less) for the year	A	60,76,72,936	1.49,65.83.236
Other Comprehensive Income- OCS			
. (I) (tems that will not be reclassified to profit or			
Change in Fair value of Booky Instruments (refer no	pte 36	9.7	6,53,40,69,257
Remeasurement of net Defined Benefit Plans			82,43,238
(ii) intome tax relating to items that will not be edessified to arout or less			(74,95,72,160)
of the forms that will be reclassified to profit or loss			
(iii) Income cax relating to items that will be			
edassified to profit or lines			
total Other Comprehensive Income for the	В		5.79,17.40,310
resr- (n+b) Fotal Comprehensive Income for the year	[A+6]	66,76,72,936	7,25,13,23,546
Comprising P & L+ OCI)	[ATE]	99,79,72,739	·. (4), 17, 11, 244
Inchings per equity share of face value of	36		
le. 187- each			
h. Pasic		65-60	143.30
2, Delute#		65.60	143.30
rignificant Accounting Palicies The accompanying Bobas form an Integral	1		
the accompanying acts form an integral			

For and on penalf of the Board of Orrectors of residings Manufacturing Company Private Umffed

(MANOHAR LAL AGARWAL)

Director DIM 00290780 Address J-15, Hous What Greleve, New Cathl-110016 PANKKAJ NASAL PANKKA AGARWAL Dec. Maio 1. 1930

(PANKKA) AGARWAL) Menaging Director Den: 40011364 Address:M.reo-4/8 Shann Ningtin, Changkya Puri, New Defre-110021

Place : Kew Ordhi Date : 20th Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Haldiram Ethnic Foods Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Haldiram Ethnic Foods Private Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended including the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss and cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report thereon

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

Our opinion on the 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 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

TRUE COPY



P. R. Kumar

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design
 audit procedures that are appropriate in the circumstances. Under section 143(3)(i)
 of the Companies Act, 2013, we are also responsible for expressing our opinion on
 whether the company has adequate internal financial controls system in place and
 the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- 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 Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- As required by section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 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 except for complying with the requirement of audit trail to the extent stated in the paragraph 1 below on reporting under Rule 11(g);
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

PR Kuman

- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disquallfied as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act;
- with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II";
- Section 197 of the Companies Act is not applicable on the Private Limited Companies, so report under section 197 (16) of the Companies Act is not required;
- h) The comment relating to the maintenance of accounts and other matter connected herewith is as stated in paragraph 2 above as reporting u/s 143(3)(b) and paragraph 1 below on reporting under Rule 11(g).
- With respect to 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:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have 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, other than as disclosed in Note No 29.(iv) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) 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 the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note No 29(v) to the accounts, no funds have been received by the Company from any persons or entities, including foreign 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- vi) The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014 is applicable from 1 April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

Place: New Delhi

Date: 24th September, 2024

For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

(DEEPAK SRIVASTAVA)

New Dalhi

Partner

M. No.:501615



Annexure to Independent Auditor's Report

(Referred to In paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (b) We have been informed that the Property, Plant and Equipment of the company are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, physical verification was carried out and no discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.
 - (d) 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 revalued its property, plant and equipment or intangible assets or both during the year.
 - (e) According to the information and explanations 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 under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the Management during the year. In our 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 records that were 10% or more in the aggregate for each class of inventory.
 - (b) As disclose in Note No- 29(x) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupees five crores in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarterly return/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:





(Rs. In Lakhs)

Quarter ending	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	Reason for difference
June, 2023	1160.81	1360.81	200.00	The difference are because of clerical error in calculation of books debts.
Sep, 2023	1176.89	1176.89		
Dec, 2023	1117.36	1117.36	*(
March,24	1341.63	1341.63		

 (iii) (a) During the year the Company has provided loans, advances in the nature of loans and provided guarantee to companies as follows:

Particulars	Loans (Rs. In Lakhs)	Guarantees (Rs. In Lakhs)
Aggregate amount granted/ provided -Other	22.50	· Nil
Balance outstanding as at balance sheet date out of the above cases -Other	431.50	Nil

- (b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted to companies, there is no schedule of repayment and payment of interest has been stipulated. It has been explained to that loan that loan and interest thereon is repayable on demand.
- (d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan or interest.
- (e) The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:



(Rs. In Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans -Repayable on demand	431.50	Nil	431.50
Percentage of loans/ advances in nature of loans to the total Loans			100%

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantee or security given.
- (v) According to the information and explanation given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India; the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.





- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) 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 surrendered or disclosed any transactions, 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 on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) 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 utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the 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, the Company does not hold any investment in any subsidiaries, associate or joint venture (as defined in the Act), consequently, 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 does not have any subsidiary (as defined under the Act), consequently, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys 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)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause (xii) of the Paragraph 3 of the Order is not applicable.
- (xiii) 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (XIV) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal auditor as per provisions of the Companies Act 2013, consequently, clauses 3(xiv)(a)(b) of the Order are not applicable.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause (xv) of the Paragraph 3 of the Order is not applicable.
- (xvi) (a)&(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvI)(d) of the Order is not applicable.
- (xvII) The Company has not incurred cash losses in the current and 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.





According to the information and explanations given to us and on the basis of (xix) the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other Information accompanying the financial statements, our knowledge of the Board of Directors and management plans and 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 a 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) According to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the Company, consequently, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P. R. KUMAR & CO.

Chartered Accountants Firm Reg. No.: 003186N

Place: New Delhi

Date: 24th September, 2024

(DEEPAK SRIVASTAVA)

Now Dehl

Partner

M. No.:501615



Annexure - II

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HALDIRAM ETHNIC FOODS PRIVATE LIMITED (Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Haldiram Ethnic**Foods Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorizations 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 Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For P. R. KUMAR & CO. Chartered Accountants Firm Rec. No.: 003186N

Firm Reg. No.: 003186N

Place: New Delhi

Date: 24th September, 2024

(DEEPAK SRIVASTAVA)

New Demi

Partner

M. No.:501615

Regd. Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road-122001, Haryana, India

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

BALANCE SHEET AS AT 31st MARCH, 2024

		(All	amounts in Indian ₹ Lakhs,	unless otherwise stated)
p	articulars	Note No.	As at 31 March 2024	As at 31 March 2023
I E	QUITY AND LIABILITIES			
	hareholders' funds			
a) Share Capital	2	62.95	62.95
b	Reserve and Surplus	3	2,982.91	3,240.20
I N	ion-current liabilities			
a) Long-term borrowings	4	1 150 00	W 2000 NO.
	Other Long Term Liabilities	5	1,250.00 24.81	2,250.00
) Long Term Provisions	6	558.64	32,10 402,13
	current liabilities			
) Short Term Borrowings	100		
		7	5,071.21	2,213.98
) Trade Payables :-	8		
	 A) total outstanding dues of micro anterprises and small enterprises. 		19.11	24.65
	8 total outstanding dues of creditors other than micro enterprises and small enterprises		4,318.75	3,595.68
4	Other Current Lieblities :-	9		E.
	 A) total outstanding dues of micro enterprises and small enterprises 			
	B total outstanding dues of creditors other than micro enterprises and small enterprises		320.90	364.89
d) Short Term Provisions	10	130.11	106.16
2			14,739.39	12,301.79
4 20	SSETS			
	on Current Assets			
a) Property, Plant and Equipment and Intengible assets			
	Property, Plant and Equipments	11.1	10,002.85	7,848.37
	Intengible Assets	11.2	38.33	74.07
	Capital work-in-progress	11.3	62.33	438.59
) Intangible Assats under Development	11.4	19	85.03
	Deferred Tax Assets (Net)	12	500.91	325.65
50	Long Term Loans and Advances	13	1,126.89	1,170.21
t g	urrent assets			
a)	Inventories	14	788.65	E01 00
	Trade receivables	15	452.95	- 591.92 852.76
	Cash and Cash Equivalents	16	891.04	83.99
(0)	Short Term Loans and Advances	17	875.44	831,20
		41000	14,739.39	12,301.79
58	Ignificant Accounting Policies	1	741 343	
	he accompanying notes form an integral part of these fina	ncial statement		

In terms of our Audit Report Attached

New Dolhi

For P. R. KUMAR & CO. Chartyfred Accountants Fkm/Rep. No.: 003186N

(DEEPAK SRIVASTAVA)

Partner

M. No. : 501515

For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL)

Director DIN: 00290780 Address:J-15, Block »J Hauz Khas Endave, New Dehi-110016 (ASHISH AGARWAL)

Director
Div: 00011k86
Address:J-15, Block -J
Hauz Khes Enclave,
New Delni-110016

Place : New Delhi

Data : 24th September, 2024

TRUE COPY

Regd. Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

			[All amounts in Indian ₹ Lakhs	, unless otherwise stated;
	Particulars	Note ne.	For the year ended 31 March 2024	For the year ended 31 March 2023
	INCOME			
1	Revenue from Operations	13	35,099.92	31,371.81
II	Other Income	19	96.85	64.72
111	Total Income (I+II)		35,196.77	31,436.53
ΙV	EXPENSES			
	Cost of Materials Consumed	20	10,196.02	9,787.87
	Purchases of Stock-in-Trade	21	4,729.48	4,547.80
	Change in inventories of finished goods and stock-in- trade	22	9.52	(11.27)
	Employee Benefit Expense	23	6,502.23	5,348.39
	Pinance Costs	24	436.53	225.96
	Depreciation and Amortization	25	1,933.73	1,501.89
	Other Expenses	26	11,737.54	10,224.63
	Total Expenses		35,545.05	31,625.27
v	Profit/(Loss) before tax (III-IV)		(348.25)	(188.74)
VI	Tax Expenses			
	Current Tax	27	92.02	135.84
	Short/(excess) Provision for tax		1.25	
	Deferred Tax/(Reverse)		(175.26)	(203.26)
VII	Profit/(Loss) (V-VI)		(266.29)	(121.32)
VIII	Earnings per equity shares of face value of Rs. 10/- each	28		
	i) Basic (in Rs.)		(42.30)	(19.27)
	2) Offured (in Rs.)		(42.30)	(19.27)
	Significant Accounting Policies	1		
	The accompanying notes form an integral part of the	se financial state	ements	

In terms of our Audit Report Attached For P. R. KUMAR & CO.

Name Dodge

Chartered Accountants Firm Rigs. No.: 003186N

la hal

(DEEPAK SRIVASTAVA)

Partner M. No. : 501615 grant.

Haldiram Ethnic Foods Private Limited

For & on behalf of the Board of Directors of

(MANOHAR LAL AGARWAL)

Director DIN: 00290780 Address:I-15, Block -J Haux Khes Endave, New Delhi-110016 (ASHISH AGARWAL)

Director DIN: 00011485 Address: J-15, Block -J Hauz Khas Enclave, New Delhi-110016

Place : New Delhi

Date: 24th September, 2024



Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	(All amounts in Indian ₹ Lakhs,	unless otherwise stated)
	For the year ended 31 March, 2024	For the year ended 31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES	52 110101, 2021	31 March 2023
Net Profit/(Loss) Before Tex	(348.26)	/+ 00 mm
Adjustment for	(340.20)	(188.73
Degreciation	1.000	
Interest Paid	1,933.73	1,501.89
Loss/(Profit) on Sale of Property, Plant & Equipment (Net)	436.53	225.96
Discard of Property , Plant & Equipment	200	(0.29
Interest Received	74.55	110.28
Income Tax (Paid)/Refund	na Tan	(31.55
Operating Profit before Working Capital Change	(63,37)	(46.07
Transition of the state of the	2,033.18	1,571.49
Adjusted for		
(Increase)/ Decrease in Inventories	(196.74)	177.41
(Increase)/ Decrease in Trado Racelyable	399.81	122.61
(Increase)/ Decrease in Loans & Advances	(201.10)	(245.33)
Increase/ (Decrease) in Trade Payable	25000205077	(146.93)
Increase/ (Decrease) Other Liabilities	717.48	338.52
a) Cash Generated from Operation	146.63	80.02
Cash from Inventing Activities	2,899.26	1,720.38
Purchase of Property , Plant & Equipment	12 512 211	America Service Control
Sale of Property , Plant & Equipment	(3,512.91)	(2,546.63)
Investment in Bank Deposit		5.55
Interest Received		A.
b) Cash used in investment activity	10.000	31.11
Cash from Finance Activities	(3,512,91)	(2,529.97)
Interest Paid		
Decreuse in Long Term Borrowing	(436.53)	(225.96)
Increase in Short Term Burrowings	(1,000.00)	1,333.33
c) Cash used in Financing Activity	2,857.23	(290.35)
Net increase in cash and cash equivalent	1,420.70	817.02
wer increase in cash and cash equivalent	807.05	7.43
Cash and cash equivalents at the beginning of the year	83.99	76.56
Cash and cash equivalents at the end of the year	891.04	83.99
	200000000000000000000000000000000000000	10000
Component of cash and cash equivalents as per Belance sheet (Refer Note No. 16)	891.04	83.99
Less: Bank balances not considered as Cash and cash equivalents as define in AS-3 Cash Flow Statement	*	*
Belance with banks held as margin money / security against guarantee		
Net Cash and cash equivalents	891.04	83,99
(As defines in AS-3 Cash Flow Statements) Includes in Refer Note No. 13	- Andrews	
Cash and cash equivalents at the end of the year comprises		
Cash in hand	250.30	78.65
Cheque in hand	1777737779 #3	******
Balance with Banks	2	
e) In current accounts	635.01	23
o) In deposit accounts	5.73	5.34
POLICY (GDPC0010043WE000)	891.04	
	001.04	83.99

In terms of our Audit Report Attached

New Dally

For P. R. KUMAR & CO. Chargered Accountants

Firm Reg. No.: 003186N

(DEEPAK SRIVASTAVA)

M. No.: 501615

Place: New Delhi

Date : 24th September, 2024

For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL)

Director

DIN: 00290780 Address: J-15, Block -J Hauz Khas Enclave, New Delhi-110016

(ASHISH AGARWAL)

Director

DIN: 00011486 Address: J-15, Block -J Houz Khas Enclave, New Delhi-110016

HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Regd. Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

Notes on Financial Statement for the Year ended on 31st March, 2024

Note- 1 SIGNIFICANT ACCOUNTING POLICIES

A- Basis of Accounting

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Going Concern Assumption

The financial statements have been prepared on the assumption of Going Concern basis, accordingly at the assets and liabilities have been reflected at their book value.

Use of estimates

The preparation of financial statements in conformity with Indian GAAP, requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Property. Plant and Equipment

Property, Plant and Equipments are capitalised at cost of acquisition inclusive of freight, transportation and other incidental expenses relating to installation.

C. Depreciation/Amertization

Depredation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the Written down value method over the useful lives of assets. The Management has estimated the below useful life based on its estimate regarding the period over which the assets are expected to be used and name is supported by Technical evaluation:

Property , Plant and Equipment	Useful lives as per Nenagement	Useful lives as per Schedule II
Factory Building	5-60 Year	30 / 60 Years
Plant and Equipment	Z-15 Years	15 Years
Electrical Installation	2-10 Years	10 Years
Furniture & Fixture	4-10 Year	10 Year
Office Equipments	2-5 Year	5 Year
Vehicles	8 -10 Years	10 Years
Building on Leasehold premises	Amortised over the period of lease term	Amortised over the period of lease term

The components have been identified by the management as per the requirement of schedule II to the Companies Act, 2013 and the identified components are being depredated separately over their useful lives and the remaining components are depredated over the life of the principal assets.

Lessehold land will be amortized over the period of lesse from the date of starting of commercial production.

Intangibles

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

A summary of amortization policies applied to the company's intangible assets is as below:

Intangible assets

Estimated Useful Life in No of year

Software

3 Years

Canta_2

D. Inventories

Raw material, fuel, packing material and finished goods are valued at lower of cost and net realisable value. The basis of determining cost for various categories of inventories are as follows:

Raw Material, Fuel, Packing Material

Semi-Finished Goods

Finished Goods: Bought out items

Finished Goods: Inhouse items

At cost on Weight Average basis

At estimated cost

At cost on Weight Average basis

At estimated cost

E. Revenue Recognition

Revenue from restaurant and sweet shop sales (food and beverages) is recognised at the time of underlying sale to the customer.

Revenue is recognised when the Company transfers risk and reward of the promised services to the customer. The Company measures revenue, for the consideration to which the Company is expected to be entitled in exchange for transferring promised services.

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

F. Additional demand of taxes

Payment of additional demand of Sales Tax and Income Tax are accounted for on payment basis. Similarly refund of those are accounted for "As and when received" basis.

G. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Provision are recorded when it is estimated that a liability due to disallowance or other metter is probable. Minimum alternative tax (MAT) paid in accordance with the tax law, which is given rise to future economic benefits in form of tax credit against future income tax liability, is recognised as an assets in the balance shoet if there is convincing evidence that the cumpany will pay normal tax. The company offsets, on year to year basis, the current tax assets and liabilities, where it has a legally enforceable rights and where it intends to settle such assets and liabilities on a net basis.

Deformed tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet data. Deformed tax assets are recognised to the extent there is reasonable certainty that these assets can be realised in future. Deformed tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date. The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net hasis.

H. Employee Banefits:

The Company has various schemes of retirement benefits such as provident fund, gratuity and leave encashment. The Company's contribution to the provident fund is charged against revenue every year.

Gratuity -The company provides for gratuity, a defined benefit retirement plan(Gratuity Plan) covering all employees. The Company has an employees gratuity brust managed by Bajaj Alianz. Life Insurance Co Ltd. The Gratuity plan provide lump sum payment to vested employees, at retirement or termination of employeement, an amount based on the respective employee's last drawn basic salary and the years of employeement with the company. Liability with regard to Gratuity plan is accured based on acturial valuation at the Balance sheet date, carried out by an independent actuary. Acturial gain or loss recognised immediately in the statement of Profit & Loss as income or expenses.

Provision for leave encashment is accrued and provided for on the basis of actuarial valuation made at the end of each financial year Actuarial gain and losses are immediately charged to Profit and Loss Account and are not deferred.

The company recognises a liability for Sick Leave to the extent that absence in the coming years are expected to be greater than the Sick Leave entitlements earned in the coming year. The amount is calculated based on the unused Sick Leave entitlement that can be carried forward at the balance sheet date, to the extent that the company anticipates it will be used by Staff to cover those future absences. Futher, the provision of Sick Leave is accrued and provided on the basis of actuarial valuation made at the end of each financial year.

1. Exchange Fluctuation

Current assets and liabilities in foreign currency outstanding at the close of the financial year are valued at the appropriate exchange rate at the close of the year. The loss or gain due to fluctuation of exchange rates is charged to Profit and Loss account.

J. Impairment of assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling or the value in use determined by the present value of estimated future cash flows.



Contd...3

K. Leased

Rental and all other expenses in respect of leasehold land are treated as revenue expenditure.

L. Provisions, contingent liabilities and contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

Contingent liability is disclosed in the case of:

- e) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

M. Prior period and extraordinary items

Income and expenditure pertaining to prior period as well as extraordinary items, where material, are disclosed separately.

N. Seament Reporting

As the company's business activity falls within a single primary business "Estable Products" the disclosure requirement of Accounting Standard (As-17) "Segment Reporting "Issued by the Institute of chartered Accountants of India is not applicable.

Capital Work In Progress

Assets not put to use before the year-end are disclosed under Capital Work in Progress.

P. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Q. Earning per Share

Basic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

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

R. Cash and Cash Equivalents

Cash and Cash Equivalente for the purpose of cash flow statement comprise cash at bank, cash in hand, demand deposit with bank and other short-term deposit with an original maturity of three month or less.





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

2 Equity Share capital

Particulars	As at		
	31-Mar-24	31-Mar-23	
Authorised capital			
Equity shares of Rs.10/- each			
Number of shares	11,00,000	11,00,000	
Amount	110.00	110.00	
Issued, subscribed and fully paid up capital	110.00	110.00	
Equity shares of Rs.10/- each, fully pald-up			
Number of shares	5,29,463	6.20.462	
Amount	1.0000000000000000000000000000000000000	6,29,463	
Marie	62,95	62.95	
Total	62.95	62.95	

(a) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of the year

Particulars	Number of shares	Amount
Outstanding at the 31 Mar 2022	6,29,463	62,95
Add: Issued during the period		-
Outstanding at the 31 Mar 2023	6,29,463	62.95
Add: Issued during the period	-	*:
Outstanding at the 31 Mar 2024	6,29,463	62,95

(b) Details of shares held by each shareholder holding more than 5% shares

Particulars	100	As at				
	31-Ma		31-Mar-23			
	No. of	%	No. of	%		
	Shares	holding	Shares	holding		
M/s Radhe Krishna Trust	3,37,720	53.65%	3,37,720	53.65%		
M/s Annapuma Trust	1,80,443	28.67%	1,80,443	28.67%		
Haidiram Mfg. Co. Pvt. Ltd.	59,152	9.40%	59,152	9.40%		

(c) Details of shares held by Promoters:

No. of Shares	% of Total	107111111111111111111111111111111111111		As at 31-03-2023	
Interest to Michigan	Shares	% Change during the year	No. of Shares	% of Total Shares	
3,37,720	53,65%	0.00%	3,37,720	53.65%	
1,80,443	28.67%	0.00%	F	28.67%	
	0.00%	-100.00%	38,001	4.77%	
1	0.00%	-100,00%	20,001	3.18%	
-	0.00%	-100.00%	1	0.00%	
-	0.00%	-100.00%	1	0.00%	
59,152	9.40%	0.00%	59,152	9.40%	
3.1	0.00%	-100.00%	2,144	0.34%	
2,146	0.34%	100.00%	23,000	0.00%	
10,000	1.59%	100.00%		0.00%	
10,000	1.59%	100.00%	- 2	0.00%	
10,001	1.59%	100.00%		0.00%	
20,001	3.18%	100.00%		0.00%	
6,29,463	100.00%	C-02-07-07-07-07-07-07-07-07-07-07-07-07-07-	6,29,463	100.00%	
	1,80,443 - - 59,152 - 2,146 10,000 10,000 10,001 20,001	1,80,443 28.67% 0.00% 0.	3,37,720 53,65% 0.00% 1,80,443 28,67% 0.00% 0.00% -100,00% -100,00% -100,00% -100,00% -100,00% -100,00% 0.00	3,37,720 53.65% 0.00% 3,37,720 1,80,443 28.67% 0.00% 1,80,443 0.00% 38,001 0.00% 38,001 0.00% 1.00.00% 1.00.00% 1 0.00	

2.1 Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company doclares and pays dividend in Indian rupees.

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

2.2 The company has not kept any issued equity chares reserved for issue under options and contracts/commitments.

The company has not issued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the last five financial years immediately preceding the colones sheet date, i.e., 31 Narch 2024.

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated

3 Other equity

Particulars	As at		
	31-Mar-24	31-Mar-23	
Reserves and surplus (Refer Note (i) below)			
Securities premium	490,00	490.00	
General reserve	1,676.74	1,676.74	
Retained earnings	816.17	1,082.46	
Total	2,982.91	3,249.20	

(I) Reserves and Surplus

Particulars	As at		
	31-Mar-24	31-Mar-23	
Securities premium account			
Opening balance	490.00	490.00	
Add: Premium on shares issued during the period			
Closing balance	490.00	490.00	
General reserve			
Opening balance	1,676.74	1,676.74	
Add: During the year	1000000	100000000000000000000000000000000000000	
Less: Transfer to retained earnings on account of	4		
Closing balance	1,676.74	1,676.74	
Retained earnings			
Opening balance	1,082.46	1,203.78	
Add: Profit /(loss) for the year / period	(266.29)	(121.32)	
Closing balance	816.17	1,082.46	

Nature and purpose of reserves

Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium. In case of equity-metrical share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium.

General Reserve: The Company had identified this reserve pursuant to amalgametion of other Companies with Haldiram Ethenic Foods Private Limited Handstory transfer to general reserve is not required under the provisions of Companies Act, 2013. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

4 Long-term borrowings

Particulars	Asi	As at		
	31-Mar-24	31-Mar-23		
Secured				
Term loan from banks #	1,250.00	2,250.00		
Total	1,250.00	2,250.00		

The Term Loan from HSBC Bank Limited, is Secured by way of First Parl passu by way of hypothecation on all movable fixed assets of the company and by corporate guarantee provided by Haldiram Snacks Private Limited. The Company has not defaulted in repayment terms including interest.

Terms of repayment and rate of interest

Total loan canctioned amounting to 3000.00 lacs and outstanding amount consists of:

Loan 1: 1000.00 late repayable in 12 equal quarterly installments starting from 7 March 2022 Carrying interest rate of 6.44% p.a; 1000.00 lats repayable in 12 equal quarterly installments starting from 2 August, 2022 Carrying interest rate of 7.32% p.a;

Loan 3: 1000,00 lacs repayable in 12 equal quarterly installments starting from 14 January, 2023 Carrying Interest rate of 7.80% p.a:

5 Other Long Term Liabilities

Particulars	As	As at		
	31-Mar-24	31-Mar-23		
Securities Received	24.81	32.10		
Total	24,81	32.10		





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Notes to the Financial Statement for the year ended 31st March, 2024

6 Long Term Provisions

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Particulars	As at		
	31-Mar-24	31-Mar-23	
Gratuity (Funded)	328.29	204,77	
Leave Encashment (unfunded)	210.06	193.32	
Sick Leave	20.29	4.08	
Total	558.64	402.17	

7 Short Term Borrowings

Particulars	As at		
	31-Mar-24	31-Mar-23	
Secured		- L2-C-10 X C-S-10	
Overdraft facility payable on demand from banks (Refer to Note No. 1 below)	3,571.21	1,047.31	
Current maturities of long-term borrowings (Refer to Note No. 4)	1,000.00	666.67	
Unsecured Loan payable on demand Loan from Related Parties (Refer to Note No. 2 below)	500.00	500.00	
Total	5,071.21	2,213.98	

Note1.

Overdraft facility from Axia Bank Ltd.

Exclusive charge on current assets and movable fixed assets of the borrower (both present and future) including stocks of new material, semi-finished and finished goods, store and spares and bill receivables and book debts (both present and future)

Terms of repayment and rate of interest

Fayment on Demand, Interest @ 7,95%

Note2

Unsecured loan from Haldiram Snacks Private Limited

Terms of repayment and rate of interest

Payment on Demand, Interest @ 8.5%

8 Trade payables

Particulars	As at		
	31-Mar-24	31-Mar-23	
Other than Acceptances Total outstanding dues of micro enterprises and small anterprises Total outstanding dues of creditors other than micro enterprises	19.11 4,318.75	24.66 3,595.68	
Total	4,337.86	3,620.34	

Disclosure required under section 22 of the micro, small and Medium Enterprises Development Act, 2006:

Particulars	31-Mar-24	31-Mar-23	
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	19.11	- 3	
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	25		
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day			
(IV) The amount of interest due and payable for the year			
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	4		
 (vi) The amount of further interest due and payable even in the succeeding year, until such duto when the interest dues as above are actually paid 		-	



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Trade payables againg schedule.

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1	1-2 Years	2-3 Years	More than 3 Years	Total
FY 2023-24					COLUMN IN	
(I) MSME	19.11				-	19.11
(II) Others	2,199.21	1,985.12	102.71	26.91	4.81	4,318.76
(iii) Disputed dues - MSME		*	- 4	-		
(IV) Disputed dues - others	21					100
FY 2022-23						
(I) MSME	24,66	+:	524.51	1.4		24.66
(R) Others	704.43	2,842.22	39.43	6.43	3,17	3,595.68

9 Other Current Liabilities

Particulars	As at		
	31-Mar-24	31-Mar-23	
Sundry Creditors For Capital Goods	99.72	117.19	
Advance From Customers	42.54	6.92	
Statutory Liabilities	178.64	240.78	
Interest Payable			
Total	320.90	364.89	

Disclosure required under section 22 of the micro, small and Medium Enterprises Development Act, 2006:

Particulars	31-Mar-24	31-Mar-23
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	E.	+
(ii) Interest due thereon remaining unpeld to any supplier as at the end of the accounting year	-	
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		Ť.
(iv) The amount of interest due and payable for the year	2.0	1
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year		*
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	15	±

10 Short Term Provisions

Particulars	As at		
Print Science	31-Mar-24	31-Mar-23	
Provision for employee benefits			
Gratuity (funded)	52.35	27.77	
Leave Encashment (unfunded)	19.58	23.19	
Sick Leave	2.34	0.79	
Other provision			
Provision for Replacement	55.84	54.41	
Totai	130.11	106.16	

Movement in Provision for Replacement

Particulars	31-Mar-24	31-Mar-23	
Opening balance	54.41	1.32	
Addition of Provision	9.17	54.41	
Amount Utilised/(Reversed)	(7.74)	(1.32)	
Closing balance	55.84	54.00	



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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian # Lakhs; unless otherwise stated)

11.1 Property, plant & equipment

Particulars	Leasehold Land	Buildings	Building on Leasehold Property	Computers	Furniture and fixtures	Office Equipments	Plant and equipments	Vehicles	Electrical installations and equipements	Total
Gross carrying value										
As at 31 March 2022	255.65	809.34	4,795.12	586.33	1,039.25	643.44	4,579.99	92.09	232.42	13,033.63
Additions		3.13	510.83	138.99	151.87	48.31	1,037.80	42.58	35.06	1,968.57
Disposals	-	3.1	174.36	7.65	11,36	21.85	104.50		+	319.73
As at 31 March 2023	255.65	812.47	5,131.59	717.67	1,179.76	669.89	5,513.29	134.67	267.48	14,682.47
Additions	* 1		1,227.40	402.88	451.63	118,11	1,814.35	25.90	77.18	4,117.45
Disposals			166.13	8.06	9.69	11.92	16.05	-	-	211.85
As at 31 March 2024	255.65	812.47	6,192.86	1,112.49	1,621.70	776.08	7,311.59	160.57	344.66	18,588,07
Accumulated depreciation										
As at 31 March 2022	41.01	489.55	1,119.14	409.43	533,43	362.60	2,568.09	51.54	53.52	5,628.31
Depreciation	7.48	32.45	326.89	147.70	182,88	136.88	513.11	13.76	48.84	1,409.99
Disposals	-	-	80.24	7.00	10.76	15.06	91.14	-	-	204.20
Adjustment		+	+1	-	-	-			¥.	
As at 31 March 2023	48.49	522.00	1,365.79	550.13	705,55	484.42	2,990.06	65.30	102.36	6,834.10
Depreciation	7.23	28.39	488,28	230.05	232.19	115.12	725.79	28.40	52.96	1,888.41
Disposals	-	-	98.47	7.60	7.69	11.31	12.22			137.29
Adjustment		*	-	-	*	+	- 1	-		
As at 31 March 2024	55.72	550.39	1,755.60	752.58	930.05	588.23	3,703.63	93.70	155.32	8,585.22
Net carrying value										
As at 31 March 2023	207.16	290.47	3,765.80	167.54	474.21	185,47	2,523.23	69.37	165.12	7,848.37
As at 31 March 2024	199.93	262.08	4,437.26	359.91	691.65	187.85	3,607.96	66.87	189.34	10,002.85

Notes:

- (i) The Company has not revalued its property, plant and equipment during the current and previous years.
- (ii) All the title deeds of immovable property are in the name of the Company.
- (Iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for helding any benami property, under the Benami Transactions (Prohibitions) Act,1988 (45 of 1988) and the rules made thereunder

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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian # Lakhs, unless otherwise stated)

11.2 Other Intangible Assets

Particulars	Computer Software	Total
Gross carrying value		(4000)
As at 31 March 2022	238.13	238.13
Additions	34.24	34.24
Disposals	5.051	34.24
Adjustment		
As at 31 March 2023	272.37	272.37
Additions	9.57	9.57
Disposals	5157	3.37
Adjustment		
As at 31 March 2024	281.94	281.94
Accumulated depreciation		
As at 31 March 2022	106.41	106.41
Depreciation	91.89	91.89
Disposals	21.05	91.09
Adjustment	7.5	-
As at 31 March 2023	198.30	198.30
Depreciation	45.31	45.31
Disposals		43.31
Adjustment		
As at 31 March 2024	243.61	243.61
Net carrying value		
As at 31 March 2023	74.07	74.07
As at 31 March 2024	38.33	38.33

11.3 Capital work-in-progress

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	438.59	108.58
Additions	3,750.76	2,409.90
Transfer to Property, plant and equipment	(4,127.02)	(2,079.89)
Closing balance	62.33	438.59





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Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Notes to Capital work-in-progress:

(a) Borrowing costs of Rs Nil -(Previous Year Rs.NIL) has been capitalised during the year on qualifying capital work in progress.

(b) Capital work-in-progress ageing schedule :

Perticulars	Amount in CWIP for a period of						
	Less than 1 year	1-2 year	2-3 year	More than 3 years			
As at 31 March 2024 Projects in progress				75			
Projects temporarily suspended	-						
As at 31 March 2023				-			
Projects in progress Projects temporarily suspended							
	-						

(C) Separate disclosure is required for CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given:

CWIP	To be completed in						
10000	Less than 1 year	1-2 years	2-3 years	More than 3 years			
Projects in progress		-		The state of the s			
Project 1	12			li i			
Project 2		-		9			
Projects temporarily suspended		4					
Project 1			-				
Project 2		-					





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HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Regd. Office : Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road-122001, Haryana, India

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U15122HR2003PTC118711)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

11.4 Intangible assets under development:

Notes to Capital work-in-progress :

(a) Intangible assets under development aging schedule

Particulars		Amount in CWIP for a period of					
	Less than 1 year	1-2 year	2-3 year	More than 3 years			
As at 31 March 2024 Projects in prograss Projects temporarily suspended					12		
As at 31 March 2023 Projects in progress Projects temporarily suspended	85.03	1	:	5	85.03		
	85.03			-	85.03		

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given

CWIP	To be completed in							
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Projects in progress		-	-	-				
Project 1	12	85.03		-				
Project 2.		*						
Projects temporarily suspended	1.0	<u>\$</u>						
Project 1			-					
Project 2		1						





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

12 Deferred Tax Assets (Net)

Particulars	As	at
	The second of th	31-Mar-23
Deferred Tax Liability		
Related to Fixed Assets		
Deferred Tax Assets		
Raimed to Fixed Assets	195.00	99.92
In respect of item u/s 43B	165.49	131.22
Others	139.34	94.51
Total	500.91	325.65

13 Long Term Loans and Advances

Particulars	As	at
and the diseases	31-Mar-24	31-Mar-23
(Unsecured considered good unless otherwise stated)		
Capital Advance Security Deposit	51.82	222.11
Premises and Other Deposits Less : Provision for Doubtfur Debts	1,075.07	948.10
Total	1,126.89	1,170.21

14 Inventories (At lower of cost and net realisable value)

Particulars	As at			
	31-Mar-24 3	31-Mar-23		
Raw Material	333.78	200.42		
Packing Material	280.88	249.27		
Finished Goods	41.51	41.44		
Stock in Trade	37.72	47.31		
Stores and Spares	94.76	53.48		
Total	788.65	591.92		

(As taken valued, and certified by the Management)

15 Trade receivables

Particulars	As	at
AND AND STREET	31-Mar-24	31-Mar-23
Outstanding for a period exceeding six months -Unsecured, Considered Good Other Receivables	77,99	383.33
- Unsecured Cansidered Good	374.96	469.43
- Doubtful debts	144.87	142.97
Sub Total	597.82	995.73
Less: Provision for Doubtful debts	144.87	142.97
Total	452.95	852.76



Trade psyables ageing schedule

Particulars	Outs	standing for fol	lowing perio	ds from due o	date of paymen	t
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
FY 2023-24						
Undisputed Trade Receivables - considered good	374.96	50.51	18.37	9.01	0.10	452.95
Undisputed Trade Receivables - considered doubtful						
Disputed Trade Receivables - considered good					1	
Disputed Trade Receivables - considered doubtful	79.54	11.31	41.25	12.06	0.71	144.87
(iii) Disputed dues - MSME	27	5.1		-		
(IV) Disputed dues - others	E.S.	- a		-	3	- 3
FY 2022-23						
Undisputed Trade Receivables - considered good	559.71	250.72	41.36	0.97		852.76
Undisputed Trade Receivables - considered doubtful	-		*		- 4	
Disputed Trade Receivables - considered good				100		
Disputed Trade Receivables – sonsidered doubtful	52.69	68.43	21.65			142.97

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Notes to the Financial Statement for the year ended 31st March, 2024

16 Cash and Cash Equivalents

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Particulars	As at		
	31-Mar-24	31-Mar-23	
Cash-in-hand Balance with bank	250.30	78.65	
- In Current Accounts Fixed Deposit (Maturity Less than 3 Months)	635.01 5.73	5.34	
Total	891.04	83.99	

17 Short Term Loans and Advances (Unsecured considered good unless otherwise stated).

Particulars	As at		
30.000000.00	31-Mar-24	31-Mar-23	
Loan to Related Party	431.50	409.00	
Prepaid Expenses	60.83	44.02	
Advance to supplier	1,000,00	-	
Considered good	157.20	103.96	
Doubtful advances	28.12		
Provision against doubtful advances	(28.12)		
Advance to staff	46.62	42.37	
Advance Tax (Net of Tax)	34.06	63.96	
Belence With Statutory Authority	106,22	134.18	
Other Advances	8.68	5.47	
Interest Receivable	30.33	28.24	
Total	875.44	831.20	

17.1 Loans or Advances - additional disclosures

- (a) repayable on demand
- (b) without specifying any terms or puriod of repayment

Type of Borrower As on 31st March, 2024		As on 31st	March, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage advance in the nature of loan outstanding Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage advance in the nature of loan outstanding Percentage to the total Loans and Advances in the nature of loans
Promoters		- 1		-
Directors				1
KMPs				20
Related Parties	431.50	12	409.00	100%

17.2 Disclosure required under Sec 186(4) of the Companies Act 2013

Loans include the following amounts, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013.

Name of the Entity		31-Mar-24	31-Mar-23
H R Bakers (P) Ltd		-	
Relation	Entities with management personnel and their relative are able to exercise significant influence		
Rate of Interest		8.50%	8.50%
Secured/ Unsecured	Unsecured		3000019
Nature of Facility	Loan		
Purpose	General Purpose and expansion of business		
Amount		431.50	409.00



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

18 Revenue from operations

Particulars	For the year	For the year ended		
	31-Mar-24	31-Mar-23		
Sale of Food products	35,023.52	31,287.31		
Other operating revenues		44/40/104		
Scrap Sales	76.40	84.50		
Total	35,099.92	31,371.81		

19 Other income

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Interest Income			
- From Others	33.70	31.55	
- Income Tax Refund	1.72	9.53	
- from Bank	0.39	0.09	
Net Profit/(Loss) from sale of Plant & Machinery		0.29	
Rental Income	3.60	3.60	
Miscellaneous Income	57.44	19.66	
Total	96.85	64.72	

20 Cost Of Material Consumed

Particulars	For the year	For the year ended		
	31-Mar-24	31-Mar-23		
Raw Material	10,195.02	9,787.87		
Total	10,196.02	9,787.87		

21 Purchase Of Stock in Trade

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Purchase of Food Products	4,729.48	4,547.80	
Total	4,729.48	4,547.80	

22 Change in Inventories of Finished Goods

Particulars	For the yea	For the year ended		
	31-Mar-24	31-Mar-23		
Opening Stock- Food Product				
Finished Goods- Food Product	41.44	29.96		
Semi-Finished Goods- Food Product	1.25500			
Stock in Trade- Food Product	47.31	47.52		
Total (A)	88.75	77.48		
Closing Stock - Food Product		1000000		
Finished Goods- Food Product	41.51	41.44		
Semi-Finished Goods- Food Product	73.02	-		
Stock in Trade- Food Product	37.72	47.31		
Total (8)	79.23	88.75		
		99.75		
(Increase)/Decrease in Stock (A-B)	9.52	(11.27)		

Particulars	For the year	ar ended
A STATE OF THE PARTY OF THE PAR	31-Mar-24	31-Mar-23
Salories and Wages	5,869.79	4,916.55
Contribution to provident fund and other funds	546.38	348.70
Staff Welfare Expenses	86.06	83,14
Total	6,502.23	5,348.39



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

23.1 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan	For the year ended	
	31-Mar-24	31-Mar-23
Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:-		
Employer's Contribution to Provident fund/ Pension Scheme	106,49	85.59

23.2 Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active member of the plan.

Particulars	For the year ended	
	31-Mar-24	31-Mar-23
Change in Present Value of the obligation		
Present Value of Obligation as at the beginning of the period	343.39	343.24
Interest Cost	25.27	24.64
Current Service Cost	113.13	84.24
Past Service Cost		
Benefits Paid	(22.74)	(51.04
Actuarial (Gain) Loss on obligation	2.24	(57.69
Present Value of Obligation as at the end of the period	461.29	343.39
Fair Value of Plan Assets at beginning of the period	110.84	117.72
Actual Return on Plan Assets	(7.45)	14.17
Employer Contributions	(M:2784)	(5000)
Benefits Paid	(22,74)	(51.04
Fair Value of Plan Assets at the end of the preiod	80.65	110.85
Fund Status	(380,64)	(232.54
Excess of Actual over estimate return on Plan Assets	(15.61)	5.72
Actuarial Gain/ Loss on Plan Assets	27.000	2577
Excepted Return on Plan Assets	8,16	8.45
Actual Return on Plan Assets	(7.46)	14.17
Actuarial Gain /(Loss) on Plan Assets	(15.61)	5.72
Actuarial Gain /Loss Recognized		
Actuarial Gain /(loss) for the period Obligation	(2.24)	57.69
Actuarial (Gain)/Loss for the period -Plan assets	15.61	(5.72
Total (Gain)/Loss for the period	17.86	(63.41
Actuarial (Gain)/Loss Reconnized in the priod	17.85	(63.41
Unrecognized Actuarial (Gains) Losses at the period of the period		(03.41
The Amount to be Recognised in the balance sheet and related analy:	sis	
Present Value of Obligation as at the end of the period	461.29	343.39
Fair Value of Plan Assets at the end of the period	80.65	110.85
Funds Status /Difference	(380.64)	(232.54
Excess of echani over estimated	(15.61)	5.72
Unrecognized actuarial (gains)/Losses	Name of Street	
Net assets/(liabilities) Recognized in the balance sheet	(380.64)	(232,54
Expenses recognized in the statement of Profit & Loss	200000	3700000
Current Service Cost	113.13	54,24
Post Service Cost	(2)	97169
Interest Cost	25.27	24,64
Expected Return on Plan Assets	(8.16)	(8.45
Net Actuarial (Gain)/Loss recognized in the period	17.86	(63,41
Expenses recognized in the statement of Profit & Loss	3/1 148.10	37.02



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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended		
	31-Mar-24	31-Mar-23	
Reconciliation statement of Expanses in the Statement of Profit & Loss			
Present Value of Obligation as at the end of period	461.29	343.39	
Present Value of obligation as at the beginning of the period	343.39	343.24	
Benefits Paid	22.74	51.04	
Actual return on Plan Assets	7.46	(14.17	
Expenses recognized in the Statement of Profit & Loss accounts	148.10	37.02	
Amount for the current Period			
Present Value of Cibligation as at the end of period	461.29	343,39	
Feir Value of Plan assets at the end of the period	80.65	110.89	
Surplus/(Dehick)	(380.64)	(232.54	
Experience adjustment on plan Liabilities (loss)/ gain	7.22	10.12	
Experience adjustment on plan assets (loss)/Gain	(15.61)	5.72	
Movement in the liability recognized in the balance sheet			
Opening Liebility	343.39	343.24	
Espenses as above	148.10	37.02	
Benefits Paid	(22.74)	(51.94	
Actual Return on plan assets	(7.46)	14.17	
Closing Liability	461.29	343.39	
Major Categories of Plan Assets (as percentage of Total Plan Assets	1.00	1.00	
Funds Managed by Insurer		0.523	
Enterprise best estimate of expenses for the next Annual reporting period is	203.93	145.15	
Sensitivity Analysis of the defined benefits Obligation			
Impact of change in Discount Rate			
Present valuation of obligation at the end of the period	461.29	343.39	
Impact due at Increase of .50%	(36.05)	(27.73	
Impace due to decrease of .50%	40.58	31.26	
Impact of change in Salary Increase			
Impact due to increase of .50%			
Present valuation of obligation at the end of the period	461.29	343.39	
Impact due to increase of .50%	39.11	30.45	
Impact due to degrease of ,50%	(35.15)	(27.29	





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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

24 Finance Costs

Particulars	For the year ended		
Interest Expenses	31-Mar-24	31-Mar-23	
Total	436.53	225.96	
TOSH	436.53	225.96	

25 Depreciation and Amortisation Expenses

Particulars	For the year ended		
Depreciation and amortisation for the year: Tangible assets	31-Mar-24 1,888.42	31-Mar-23	
- Intangible assets Total	45.31	91.89	
	1,933.73	1,501.89	

26 Other Expenses

Particulars	For the year ended		
Bounds First Shart-Sale - 1111 - 5	31-Mar-24	31-Mar-23	
Power, Fuel, Electricity and Water Expenses Rent	2,039.05	1,758.63	
	2,595.09	2,133.85	
Repair and Maintenance - Building	36.74	79.70	
Repair and Maintenance - Plant and Machinery	64.08	45.17	
Repair and Maintenance - Others	531.15	334.83	
Outlet Common Area Maintenance Charges Packing Material	682,77	612.85	
	2,261.84	2,409.10	
Insurance Charges	48.24	46.52	
Rate,Fees & Taxes	58.82	33.23	
Royalty Expenses	31.37	22.45	
Conveyance & Travelling Expenses	157,56	142.94	
Legal & Professional Charges	158.32	161.41	
House Keeping Expenses	678.61	600.48	
Printing & Stationery	84.11	72.82	
Security & Services Charges	214.03	180.98	
Telephone & Postage Expenses	43.98	33.90	
Audit Fees (Refer Note below)	14.50	12.00	
Charity and Donation	2,70	5.17	
Freight & Cartage	359.50	301.44	
Advertisement Expenses	204.11	189.12	
Repute and Discount	42.28	44.82	
Sales Promotion	135,18	122.61	
Replacement Expenses	9.17	53.09	
Service Charge (Credit Card Commission on Sales)	624.26	485.67	
Provision for doubtful debts	144.87	97.97	
Provision for doubtful advances	28.12		
Bad Debts Written off	95.19		
Loss on Discard Assets	74.55	110.28	
Miscellaneous Expenses	317.34	133.35	
Total	11,737.54	10,224.63	
Votes:		-1/20 1100	
Payment to Auditors			
Nudit Fees Fax Audit Fees	10.88	9.00	
Other Matters	3.62	3.00	
CONT. CHANGE	1200	10.47	

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Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhe, unless otherwise stated)

27 Tax Expenses

Particulars	For the year ended		
Tax Expenses for the year:-	31-Mar-24	31-Mar-23	
Short/ (excess) provision for tax Deferred Tax/(Reverse)	92.02 1.25	135.84	
otal	(175.26)	(203.26	
	(81.99)	(67.42	

28 Earning Per Share (Basic & Diluted)

Particulars	For the year ended		
Profit After tax for year in Lakhs	31-Mar-24	31-Mar-23	
Profit attributable to equity share for the year in Lakhs	(266)	(121)	
Weighted average number of shares outstanding during the year.	(266)	(121)	
No.of shares	6,29,463	6,29,463	
Basic EPS (Rs.)	6,29,463	6,29,463	
Diluted EPS (Rs.)	(42.30)	(19.27)	
Nominal Value per equity share (Rs.)	(42.30)	(19.27)	
The second state (trib)	10	10	





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(All amounts in Indian ₹ Lakhs, unless otherwise stated)

29 Additional Regulatory Information

I. KEY FINANCIAL RATIOS

S.No		Numerator	Denominator	FY 2023-24	FY 2022-23	% Varianace	Remarks
1	Current ratio	Current Assets	Current Liabilities	0.31	0.37	-18.49%	
2	Debt-Equity Ratio	Tatol Debts	Shareholders Equity	2.08	1.35	53,98%	Increase in Debt
3	Debt service Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.		Interest & Lease Peyments + Principal Repayments	4,80	7.24	-33.70%	Reduction in Cash profit
4	Return on Equity	Profits after tax	Average Total Equity	-0.09	-0.04	138.67%	Increase in loss
5	Inventory turnovov ratio	Cost of goods sold or Sales	Average Inventory	50.85	48.03	5.88%	-
6	Trade Revenue from Sale of receivables Products and Services turnover ratio		Average Trade receivables	53.76	42.97	25.12%	Reduction in Debtors and increase in Turnover
	Trade payables furnover ratio	Net Purchases of raw material, packing material and stock-in-trade	Average Trade payables	4.25	2.22	91.72%	Increase in purchase and decrease in average payable
	Net capital Revenue from Operations turnover ratio		Working Capital (Current Assets - Current Liabilities)	(5,12)	(7.95)	-35.58%	Increase in losses
9	Net profit ratio	Profit after tax	Revenue from Operations	-0.01	-0.00	96.17%	Increase in losses
10	Return on capital employed	Profit before interest (excluding interest on lease liabilities), exceptional items and tax	Average Capital Employed [Total Equity + Total Debt (Borrowings)]	0.01	0.00	96.85%	Increase in losses
	Return on investment	Income during the year	Time weighted average of investment	-	-		Dom)

- The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- 101 The Company do not have any transactions with companies struck off.
- W The Company have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or an behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- The Company have granted loans and advances in the nature of loans to promoters, directors, KMP and other related parties. (Ref . VI.
- The Company does not have any changes in accounting policy or prior period errors. W
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding MIL
- The Company have not any immovable properties which is not held in name of the company.

The company has borrowings from banks or financial institutions on the basis of security of current assets, the Detail are under :

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Particular of Securities Provided	Name of Bank	Quarter	Amount as per Books of accounts	Amount report in the Quarterly Result	Amount of difference	Reason for material discrepancies	
2023-24							
Inventory and Book Debts	Axis Bank/HSBC	June, 2023	1160,81	1350.81	(206.00)	The difference are because of clorical error in calculation of books debts.	
Inventory and Book Depts	Axis Bank/HS9C	Sep, 2023	1176.89	1176.89		NA.	
Inventory and Book Debts	Axis Bank/HSBC	Dec, 2023	1117.36	1117.36		NA	
Inventory and Book Debts	Axis Sank/HSBC	Narch,24	1,341.63	1341.63	2	NA .	
2022-23							
Inventory and Book Debts	Axis Bank/HSBC	June, 2022	1,757.40	1978.25	(220.85)	The difference are because of clerical error in calculation of books debts.	
inventory and Book Debts	Aus Bank/HSBC	Sep, 2022	2,710.29	2996,11	(285.82)	The differences are because, the statements filed with the lenders are	
nventory and Book Debts	Axis Beril/HSBC	Dec, 2022	1,710.20	1765.02	(54.82)	based on financial statements prepared on provisional basis	
nventory and lock Debts	Axis Bank/HSBC	March, 23	1,444.68	1,634.00	(189.32)		

- The Company has not revalued any Item of property, plant and equipment and Intangible Asset.
- The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for XII the specific purpose for which it was taken at the balance sheet date
- The Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or gii. disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- Company has not received any grants and donations: SIV
- The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government, authority.
- The Company has compiled with the number of layers prescribed under the Companies Act, 2013. XVI
- There are no charges or satisfaction of charge yet to be registered with the Registrar of Companies Deyond the Statutory Period. XVII
- The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 2590 to 237 of the Companies Act, 2013, lience no details have been given as required to be disclosed under this clause of the ARI. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 34 of the Financial Statements.





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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

30 Contingent Liability & Commitment

Particulars	As	at
Claim against the company/ disputed Habilities not acknowledged	31-Mar-24	31-Mar-23
Claim against the company/ disputed liabilities not acknowledged income Tax/TDS claim disputed by the company related to issue of applicability and classification is under:	-	1.8
Guarantee Issued by the Bankers on Behalf of the company Toward Peformance Guarantees		

COMMITMENTS		
Estimated amount of contracts remaining to be executed on capital account and not provided for	297.36	204.58

31 Additional Information

Particulars	As	As at		
September 1997	31-Mar-24	31-Mar-23		
Expenditure in Foreign Currency	72.19	27.32		
Earning in Foreign Currency	NII	NI		

Value of imported and indigenous Raw Material Consumed

Particulars		As a	t	
	31-Mar-24		31-Mer-23	
***************************************	Value	%age	Value	%age
Imported Indigenous		0.00%	22.5	0.00%
[10,196.02	100.00%	9,787.87	100.00%

D C.I.F. Value of Import on Accrual Basis

	Particulars	As	at
Capital goods	2.75-0.00 (0.25)	31-Mar-24	31-Mar-23
- Joseph		1.00	- 5
Spares Parts			

- 32 Provious year figure have been regrouped/ rearranged, wherever considered necessary.
- 33 Borrowing cost to the extent of Rs. 22.42 Lakh (Previous Year Rs. 19.93 Lakh attributable to the ecquisition or construction of qualifying assets has been capitalised during the year as part of cost of such assets.

34 Note on Scheme of Arrangement

After closure of Financial Year ended 31st Morch, 2024, the Company have filed a Joint Application for the Composite Scheme of Arrangement ("the Scheme") through which it has been proposed to demerge the QSR business of:

1. Haldram Manufacturing Company Private Limited ("Demerged Company-1/ Applicant Company No.-1"); and

2. Haldram Ethnic Foods Private Limited ("Demorged Company-2/ Applicant Company No.-2")

and to merge the business of:

- Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");
- 2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5")
- 3. Haldram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and
- 4. Dreamcann Foods Private Limited ("Transferor Company-4/ Applicant Company No.-5")

into Haldiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed data of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the application before the Hon'ble National Company Law Tribunal (Chandigarh Senth) was filed on 31st May,



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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

35 Corporate Social Responsibility (CSR) Expenditure:

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

	As	at
() Gross amount required to be spent by the Company during the year as per Section 13S of the (ii) Amount approved by the Board	31-Mar-24	31-Mar-23
iii) Actust amount spont during the year on;		
(a) Construction/acquisition of an asset		
(b) On purposes other than (a) above		
V. Details of releted party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.		
Where a provision is made with respect to a liability incurred by entening into a contractual obligation, the movements in the provision during the year shall be shown separately.		
II) Unspent Amount provided for		

vii) Out of the {(iii)(b)} above, below mentioned amount has been contributed to following

Particular	As	at
	31-Mar-24	31-Mar-23
[otal		





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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

36 Related Party Transactions

As per Accounting standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in accounting standard as identified by the management are given below:

36.1 RELATIONSHIP

Enterprises in which the company has control: 1

NB

2 Key Management Personnel

1	Mr. Manonar Lai Agarwai	Director
2	Mr. Ashish Aganwal	Director
3	Mr. Anand Agenyal	Director
4	Mrs. Manju Aganval	Director
5	Mr. Anureg Gupta	Director

Relatives of Director and/or Key Managerial Personnel who may expected to influence

1	Mrs. Sumitra Agarwal	Spouse of Key Management Personnel
2	Mrs. Priyanka Agarwal	
3	Mrs. Preesi Aganwal	Spouse of Key Management Personnel Spouse of Key Management Personnel
4	Mr. Amit Aggarwal	Son of Key Management Personnel
5	Mr. Pankkaj Agarwal	Son of Key Management Personnel
6	Mr. Madhu Sudan Agarwal	Brother of Key Management Personnel
7	Mr. Umesh Agarwal	Brother of Key Management Personnel

Entities over which Directors and/or Key management personnel are able to exercise significant influence.

- 1 Haldiram Snacks Private Limited
- 2 Haldiram Manufacturing Company Private Limited
- 3 Haldiram Marketing Private Limited
- 4 Haidiram Products Private Limited
- 5 Haldram India Private Limited
- 6 Travhos Experiences Private Limited
- 7 Bright Agrotech Private Limited
- 8 M. R. Equipment & Warehousing Private Limited
- 9 HR Snacks Private Limited
- 10 HR Bakers Private Limited
- 11 Aakash Giobal Foods Private Limited
- 12 Haldiram Overseas Limited (UK)
- 13 Chelwood Apartments Limited (UK)
- 14 Haldiram Retail Private Limited
- 15 Prarthnamart Retails Private Limited 16 Pregati Snacks Private Limited
- 17 Babaji Snecks Private Limited
- 18 Dreamcann Foods Private Limited
- 19 Sukanya Holding Limited (UK)
- 20 S. M. Food Engineering Private Limited
- 21 Atop Food Products Private Limited
- 22 Ankita Agro Food Processing Private Limited
- 23 Chandigam Sweets Limited
- 24 HR Recycling Private Limited
- 25 Haryana Steel and Alloys Limited
- 26 ≤ M Exploration Private Limited
- 27 Jardine Farms Private Limited

- 28 3 Brothers Agri Export Private Limited
- 29 M. D. Fresh Veg Private Limited
- 30 Haldram Foods International Private Limited
- 31 Haldram Snacks Manufacturing Private Limited
- 32 Surya India Limited
- 33 Simplehealthy Foods Private Limited
- 34 Ethnic Food Manufacturing Private Limited
- 35 Futurelife Foods Private Limited
- 36 Haldram Snacks Food Private Umited
- 37 Virji Nutrich Private Limited
- 38 Kushaita Bakes Private Umited
- 39 Sindoor Fabrics Private Limited
- 40 Anandem Snacks and Beverages International Private Limited
- 41 M/s ARA Agarwal Family Offices LLP
- 42 M/s Haldiram Educational Society
- 43 M/s Haldiram Charltable Society
- 44 M/s Shubh Laxmi Trust
- 45 M/s Rache Krishna Trust
- 46 M/s Annapurna Trust
- 47 M/s Maniphar Lel Agarwal Family Trust
- 48 M/s Anend Aganval Family Trust
- 49 M/s Pankaj Agarwal Family Trust
- 50 M/s Amit Agarwal Family Trust
- 51 M/s Madhu Sudan Agarwal Family Trust
- 52 M/s Ashish Agerwal Family Trust
- 53 M/s Umesh Agarwal Family Trust
- 54 Devmirse Private Limited

Post Employee Benefit Trust Where the reporting entity exercise significant influenece

Haldiram EFPL Employees Group Gratuity Trust.





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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

36.2 The following transactions were carried out with related parties in the ordinary course of Business

Particulars	Enterprise over which key management personnel and their relative are able to exercise significant influence	Key Managerial Personnel	Relatives of Key Managerial person	Subsidiary	Total
Transaction during the year					
Purchase of goods	D ODE SO T				
	9,985.68				9,985.68
Sale of goods	(5,159.63)		+		(5,159.63
	1,572.34				1,572.34
Purchase of Property, Plant 8.	2.70	-		18	(985.33
Equipments	2570	*			2.70
Sales of Property, Plant &				17.	
Equipments		2			-
Barrier British			+	-	
Rent Paid	171.05			+	171.05
Port Brook St	(159.79)			-	(159.79)
Rent Received	3.60	*	- 10		3.60
Description	(3.60)				(3.60)
Royalty	31.37				31.37
Total and South	(20.45)			-	(20.45)
Interest Paid	40.00				40.00
Interest Received	(37.59)	,	*	-	(37,59)
Interest Received	33.70	- 99	-	-	33,70
Loan Taken	(31.38)	+		-	(31,38)
Loan Feken		-	-	-	
Loan (Refund)	(150.00)		-	+	(150,00)
Loan (Retund)	-			-	-
Long share	(150.00)	-			(150.00)
Loan given	22.50				22.50
Loan given (Refund)	+		-	-	-
sour given (Returns)			*		
Corporate Guarantee Received	(12.50)	*	4	*	(12.50)
am partice Oppliantee Received	70.000.000		-		
Remuneration	(5,000.00)		-		(5,000.00)
THE STREET STREET	-	1,176,06		81	1,176.06
Employee Benefits		(1,110.72)			(1,110.72)
	-	49.00		+	49.00
Post employment benefit	-	(49.01)	E-	+	(49.01)
Contribution to Fund/Trust					
Closing Balance as on 31st M	(30.00) arch 2023	-	+ 0	-	(30.00)
Trade Receivable	903.75				
	(398.27)		+		903.75
Advance to Supplier	11.47	-			(398.27)
	(2.25)			-	11.47
Trade Payable	3,584.70	-			(2.25)
	(2,315.56)			F	3,584.70
Loan Taken	500.00		-		(2,315.56)
	(500.00)				500.00
Loan Given	431.50	-	*	*	(500.00)
	(409.00)	-	-	-	431.50
Interest Receivable	33.70		-	+	(409.00)
	(28.24)	-		5.0	33.70
	1,520.017		-	-	(28.24)
Corporate Guarantee Received	5,000.00		1	-	F 800 66
THE RESERVE OF THE STATE OF THE	(5,000.00)	-	71000	-	5,000.00
nterest Payable			(1)	1.00	(5,000.00)
Maria de Caración	(16.87)		· A	101	(40,000)
Remuneration Payable		84.70	Tinks		(16.87)
		(7.45)	100	101-	84.70 (7.45)



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Notes to the Financial Statement for the year ended 31st March, 2024

[All amounts in Indian ? Lakhs, unless otherwise stated }

Information regarding the Significant transaction /Balance (Generally in excess of 10% of the total transaction value of same type)

RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Transaction during the year		
Purchase of goods Haldiram Snacks Pvt.Ltd		
Haldiram Marketing Pvt Ltd	8,317.36	3,455.85
Haldiram Manufacturing Co Pvt. Ltd	1,012.38	802.63
Haldiram Products Pyt. Ltd	135.17	212.98
H R Bakers Private Limited	498.81	671.78
Dreamcann Food Pvt. Ltd.	1.37	0.86
	20.59	15.53
Sale of goods		
Haldiram Snecks Pvt.Ltd	467.69	2000
Haldiram Marketing Pvt Ltd	651.14	367.73
Haldiram Products Pvt Ltd	315.10	159.13
Haldiram Manufacturing Co Pxt. Ltd	138.10	319.34 138.44
H R Bakers Private Limited	0.31	0,69
Purchase of Property , Plant & Equipments		
Haldiram Snacks Pvt. Ltd		
Haldiram Manufacturing Co Pvt. Ltd.		
Haldiram Marketing Pvt. Ltd	C-	
Haldiram Products Pvt. Ltd	2.70	\$
Sales of Property , Plant & Equipments		
Haldiram Snacks Pvt.Ltd	72	
Haldirain Marketing Pvt Ltd		
Haldiram Hanufacturing Go Pyt. Etd	1	
Haldirem Products Pvt. Ltd.	- 1	
H R Bakkry Private Limited		
Rent Paid		
Surya India Ltd	171.05	159.79
	73-77-77	233.73
Rent Received		
H R Bakers Private Umited	3.60	3.60
Royalty		
Haidiram India Pvt. Ltd	31.37	20.45
Interest Paid		
Naldiram Manufacturing Co Pvt. Ltd		
Haldiram Snacks Private Limited	***	
Haldiram Products Private Limited	40.00	36.25 1.34
Interest Received		1.34
H R Bakers Private Limited		
in K bakers Private Limited	33.70	31.38
Remuneration		
Nr. Ashish Agarwal		
Nrs. Manju Agarwal	1,044.65	986.62 124.10
Imploye Benefits (Leave encashment)	200	447,140
Fr. Ashish Aganwal	1 18	
IrsuManju Agarwai	13.53	43.53
P. Carrier and Car	5,47	5.48
13		
Year	DACKE	

Regd. Office: Haldiram-Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road-122001, Haryana, India Tel: +91 124 4771400 , Email: cs@haldiram.com (CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

ALESTNAL TRANSCOOK WAREN NOT IN A WAREN NOT TO THE ANALYSIS OF	(Ali amounts in Indian ₹ Lakhs, un	less otherwise stated)
RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Loan Taken		
Haldiram Products Private Limited		
Haldiram Snacks Private Limited		150.00
The Children		
Loan (Refund)		61
Heldiram Menufacturing Private Ltd		
Haldiram Products Private Limited		
The state of the s		150,00
Loan given		
H R Bakers Private Limited		
	22.50	8
Loan given(Refund)		
H K Bakery Private Limited		
		12.50
Corporate guarantees Received		
Haldiram Snacks Private Limited		F 000 00
22000A2747A0		5,000.00
Closing Batance		
Trade Receivable		
Haidirəm Snacks Private Limited	510.80	177.44
Haldiram Manufacturing Co Private Limited	6.95	125.94
Haldiram Marketing Private Limited	78.84	5.27
Haldiram Products Private Limited	286.46	138,20
Haldiram Educational Society	0.32	112.62
H R Bakers Private Limited	20.38	0.32
		14.93
Trade Payable		
Haldram Snacks Private Limited	2,739.77	1,850.13
Haldiram Marketing Private Limited	84.80	244.03
Haldinem India Private Limited	28.93	244.03
Haldiram Products Private Limited	556.50	179.27
Haldiram Manufacturing Cn Private Limited	159.72	20.38
H R Bakers Private Limited		
Surya India Ltd	14.98	21.75
Loan Taken		
Haldram Manufacturing		
Haldram Shacks Private Limited	500.00	-
	300.00	500.00
Loan Given		
H R Bakers Privata Limited	431.50	400 00
A PER COUNTY OF THE PROPERTY OF THE PER COUNTY O		409.08
Interest Receivable		
H R Bakers Private Umited	33.70	28.24
Advance to Supplier		
H.R. Bakers Private Limited		
	11.47	2.25





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(CIN: U15122HR2003PTC118711)

Notes to the Financial Statement for the year ended 31st March, 2024

New Deini

(All emounts in Indian & Lakhs, unless otherwise stated)

RELATED PARTY TRANSACTION SUMMARY	2023-24	2022-23
Remuneration Payable Mr. Ashish Agarwal Mrs. Manju Devi Agarwal	75.45 9.25	7.45
Interest Poyable Haldiram Snecks Pvt.Ltd	74.7	16.87
Post employment benefit Contribution to Fund/Trust Haldiram EFPL Employees Group Gratuity Trust		30.00
Corporate guarantees Received Haldiram Snacks Private Limited	5,000.00	5,000.00

In terms of our Audit Report Attached

For P. R. KUMAR & CO. Chartered Accountants First Reg. No.: 003186N

(DEEPAK SRIVASTAVA)

Partner M. No. : 501615

For & on behalf of the Board of Directors of Haldiram Ethnic Foods Private Limited

(MANOHAR LAL AGARWAL)

Director DIN: 00290780 Address:J-15, Block -J Heur Khas Endave, New Delhi-110016

(ASHISH AGARWAL)

Director DIN: 00011486 Address:J-15, Block -J Hauz Khas Enclave, New Delhi-110016

Place : New Dethi

Date : 24th September, 2024

Ha En (C	ALDIRAM ETHNEC FOODS Miram-Village Knerid Daule, De nall ID : ce@haldirem.com, Phor IN : UJ\$122HR2003PTC:1871: IOVESIONAL BALANCE SHEE	lhi Jaipur Highway, Gurgaon, ne Number : 011 45204100)	Basel Road-122001, Harvana, India
	PARTICULARS	NOTE	As At
			\$1-12-2024
	DESCRIPTION OF THE PROPERTY OF		(In RL)
1	FOUTTY AND LIABILITIES		

	PARTICULARS	NOTE	As At	As A
			\$1-12-2024	31:03:201
	COLUMN TWO LANDS AND THE PARTY OF THE PARTY		(In Rk)	(Dn Ras
ı	Shareholders' funds			
	a) Share Captal	2	Su Aa san	42.5442
	b) Reserve and Sumplus	á	62,94,630	62,94,63
	Dy wickers and preshalls	•	39.65,76.331	29,32,92,700
ı	Non-current Nabilities			
	b) Congrésion borrowings	4	29/67,79/690	12,50,00,00
	b) Other Long Term Listifician		23,24,762	24,41,14
	C) Long Term Provisions		7,65,63,516	5.58,44,604
П	Current Nabelities			
	a) Shart Yerm Barrawings	7	24, #0,51,977	50,71,10,82
	b) Trade Pavables :-			77. 2,27.22
	both outstanding dues of micro- enterprises and small enterprises.		14,79,314	19.11,193
	betak cutstanding dues of creditors other than reicro enterprises and small enterprises		41,36,65,566	43,18,70,985
	4) Other Gurrent classifides	9		
	A) rolal outstanding dues of micro amerorises and small enterprises		4	
	B) total outplanding dues of creditors other than micro enterprises and small enterprises		18,06,39,054	3,20,90,968
	6) Short lene Provisions	20	1,07.84,108	1,30,10,416
			1,62,64,24,358	1,47,39,37,398
	ASSETS Non Current Assets			
	Truit Cut tent Assets			
	a) Property, Plant and Equipment and Letanoible assets			
	Précenty, Pant and Equipments	114	96,86,19,339	1,00,02,85,206
	4) Dytangible Assets	11.2	32,84,618	38,32,022
	Hit) Clipifili work-in-progress	11.3	11,72,56,432	\$3,33,41 0
	IV) Intengible Assets under Developmen:	11-4	140	2.40
П	b) Investments	12 A	1,50,02,000	
И	C Deformed Tax Assets (Net)	12	3,31,31,670	5.00.91.094
П	d) Long Term Loans and Advances	12	12,75,58,733	11.26,89,144
d	Current sussets			
	a) Inventones	14	10,00,13,964	7,69,65,210
	b) Trade receivables	15	6,75.51.121	4,52,95,174
	c) Cash and Cash Equivalents	16	8,36,95,765	8,91,03,686
П	d) Short Term Loans and Advances	17	9,00,12,698	8,75,42,40B
			1,62,64.24,353	1,47,39,37,398
	Manifeson Language Nation			
	Significant Accessiting Policies The accompanying notes form an integral pa			

For it on behalf of the Board of Directors of Holdinam Ethnic Foods Primts Limited

MANOHAR CONTROL OF THE PARTY OF	ACARWAL Des Modern
(MANONAR LAL ABARWAL)	(ASHISH AGARWAL)
Dinector	Director
DRM: 00290730	DIM: 00G31486
Address:J-15, Block -J	Address(J-15, Block -)
Havis Khas Englave,	Hawai Kinas Enclave,
New Delhi-110016	New Selhe shirth 4

Place | Othi

Dabed 1 20th Feb. 2025

HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Maldiram-Village Kherki Daula, Delhi Jaipur Highmay, Gurgaon, Sasai Aoad-122001, Haryana, India Email 10: ca@haldiram.com, Phone Number: 011 45204100 (CIN: U15122NR2003PTC1(8711) PROVISIONAL PROFIT & LOSS STATEMENT FOR THE PERIOD YEAR ENDED 31st DEC, 2024

	PARTICULARS	Note so.	For the year ended 34 Dec 2024	For the year ended 33 Merch 2024
			(In Ra.)	(In Rs.)
	INCOME			
ı.	Revenue from Operations	18	3,54.67,26,796	3,50,99,91,892
II.	Other Income	10	68,27,500	96,84,848
IL	Total Income (I+1E)		3.88,38,53,796	3,\$1,96,76,730
v.	EXPENSES			
	Cost of Materials Consumed	20	1,12.64,37,046	1,01,96,02,641
	Purchases of Stock-e-Trade	21	\$0,40,20,452	47,29,47,988
	Change in inventories of finished	27	(1.02,73.999)	9,51,941
	noods and stock-m-trade Employee General Expense	22	53,26,88,093	69,02,23,674
	Finance Costs	24	3,04,17,702	4,36,53,004
	Depreciation and Americation	28	14,52,65,012	19,33,73,056
	Other Expenses	25	1,12,62,56,441	1,17,37,51,542
	Total Expenses	-5	3,45,48,10,746	3,55,45,02,646
,	Profit/(Loss) before ten (III-IV)		9,07,43,050	(3,40,28,914
٧t	Tax Bupenses			
	Current Tax	27	35,00,000	92,02,430
	Short/(excess) Provision for the			1,25,077
	Depfended Takyrikoverse)		(30,49,\$76)	(3.75,34.007
411	Praik/(Loss) (V-VI)		9,83,93,636	(2,66,27,336)
Y01	Warnings per equity shares of face value of fig. 10/- each	26		
	I) Basic (in Rs.)		156.14	(42.30)
	2) Diluned (in P.s.)		156.14	(42.30
	Significant Accounting Policies The accompanying votes form an inte	I graf part of these	financial statements	

For 6, on behalf of the Board of Directors of Haldings Ethnic Poods Private Limited

MANOHA Diglicity signed RLAL

DYMANOHARLA. AGAINMAL

AGARWAL 1925:01 200 (MANIONAR LAL AGARWAL)

Director DIM: 00290790 Address: J+15, Block J Hour When Cacters. New DaWI-JJ0016

ASHISH CHARLES AGARWAL CHARLES PHILLIPS

(ASHISH AGARWAL)

Direction OIN. 00011466 Address:3-15, Block 4J Mauz Kitas Enclave, New Delh-110016

Place | Delhi

Dated 20th Feb, 2025

C-2/4 Safitarjung Chynlupmon: Area, Main Aurobindo Marg, New Dethi. 110016, India Tel.: +91 (11) 47118888 il E-mail: prkumar@prkumacin

INDEPENDENT AUDITOR'S REPORT

To The Members of HALDIRAM MARKETING PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Haldiram Marketing Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaic financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies! (Indian Accounting Standards) Rules, 2015, as amended, ("Indian Accounting principles generally accepted in India, or the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income. Its cash flows and the changes in equity for the year enced on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' Issued by the Institute of Chartered Accountants of Indra (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

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





P. R. Kamar

Our opinion on the 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 financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5). of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance. with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind A5) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds. and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud. or errory

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

P. R. Kumar

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant official 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





P. R. Kumar

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued
 by the Central Government of India in terms of sub-section (1)) of section 143 of
 the Act, we give in the "Annexure-'A" a statement on the matters specified in
 paragraphs 3 and 4 of the Order to the extent applicable;
- (A) As required by Section 143(3) of the Act, based on our audit 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 purpose 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 except for complying with the requirement of audit trail to the extent stated in the paragraph 1 below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Ingian Accounting Standards) Rules 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report In *Annexure *B** to this report;
 - (9) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
 - (b) The communit relating to the maintenance of accounts and other matter connected herewith is as stated in paragraph 2 above as reporting u/s 143(3)(b) and paragraph 1 below on reporting under Rule 11(g).
 - (B) 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, as amended, in our opinion and to the **best of** our information and according to the explanations given to us:



- The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note No. 40 to the financial statements:
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borzowed funds or share premium or any other sources or kind of funds) 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 dentified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and beilef, no funds have been received by the Company from any persons or entities, including foreign 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (I) and (iI) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- viii The reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014 is applicable from 1 April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:



P. R. Kumar

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The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software's for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any Instance of audit trail feature being tempered with during the course of our audit.

FOI P. R. KUMAR & Co.

Chartered Accountants

Firm Reg. No.: 003186N

(DEEPAK SRIVASTAVA)

Partner

M. No.: 501515

Place : New Delhi Date : 24th September, 2024



Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (a) (A) Except for the matter stated by us in Paragraph 2(A)(b) and Paragraph 2(B)(vi) in Section 143(3) -Report on Other Legal and Regulatory Requirement of our Independent Auditor's Report, We reported that the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment;
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (5) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Jessee) are held in the name of the Company.
 - (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings in tiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Inventory has been physically verified by the Management during the year. In our 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 records that were 10% or more in the apprepare for each class of inventory.



As disclose in Note No-44(ix) to the financial statements, the Company has been sanctioned working capital limit in excess of Rupees five orgres in aggregate from Bank during the year on the basis of security of current assets of the Company. The quarterly return/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:

Contd...2

(Rs In Lakhs)

Quarter ending_	Value as per books of accounts	Value as per quarterly statement submitted with lenders	Difference	Reason for difference
June 2023	3.862.62	2,244.31	1,618.31	The difference is because of clerical error in calculation
September 2023	5,688.93	5,680.44	8.49	of books debts in June quarter & differences in rest 3
December: 2023	7,266.39	7,268.06	(1,67)	quarters because, the statements filed with the lenders are
March, 2024	2,426.73	2,447.50	(20.77)	pased on financial statements prepared on provisional basis.

During the year the Company has provided loans, advances in the nature of loans and provided guarantee to companies as follows:

Particulars	Loans (Rs. in Lakhs)	Guarantees (Rs. in Lakhs)	
Aggregate amount granted/ provided Other	97.28	Ni	
Balance outstanding as at balance sheet date out of the above cases -Other	97.28	Nii	

- In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- In respect of loans granted to companies, there is no schedule of repayment and payment of interest has been stipulated. It has been explained to that loan that loan and interest thereon is repayable on demand.
- There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no domaind is made by the Company regarding repayment of loan or interest.
- The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

			(In Lakhs)
Particulars	All Parties	Promoters	Related Parties
Aggregate amount or loans/ advances in nature of loans -Repayable on demand	97.28	NII	97.28
Percentage of loansy advances in nature of loans to the total loans			100%

- (iv) In our opinion and according to the information and explanations given to us, the Company has compiled with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and quarantee or security given.
- (v) In our opinion, and according to the information and explanation given to us. The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rulé 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the Information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, undisputed arrears in respect of statutory dues payable which were outstanding as on 31st March, 2024 for a period of more than six months from the date they became payable and paid are given below.

Statement of Arrears of Statutory Dues Outstanding for More than Six Months (Amount In Lakhs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Due Date	Payment	Remarks, if any
The Building and other constructions we fare cess Act, 1996	Cess	15.06	FY2022-23	31-Mar- 2023	Not yet paid	

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute
- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income "ax Act. 1961 as income during the year. Accordingly, the requirements to report on clause 3(viil) of the Order is not applicable to the Company.
 - (ix) (a) According to the information and explanations given to us and on the pasis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys 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)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism single applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (Xii) The company is not a Aidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
 - (b) The Internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)8(b) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.



(xix) According to the information and explanations given to us and on the basis of the rinancial ratios, againg and expected dates of realisation of financial assets and payment of financial habilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and 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 a 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) (a) According to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- (xxi) The company has not prepared consolidated financial statement. Therefore, reporting under clause xxi of the order is not applicable.

For P. R. KUMAR & Co.

Chartered Accountants

Firm **Reg. N**o.: 003186N

(DEEPAK SRIVASTAVA)

Partner

MI No.: 501615

Place : New Delhi

Date: : 24th September, 2024



Annexure-B' to the Independent Auditor's Report

(Referred to paragraph $\{2(f)\}$ under the heading of "Report on Other Lega" and Regulatory Requirement" of our report of even date)

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

We have addited the internal financial controls over financial reporting of **Haidiram**Marketing Private Limited ("the Company") as of March 31, 2024 in conjunction with our addit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and eifficent conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accounting or 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 over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both Issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system over financial reporting with reference to these 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 with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessment of the risks of inderial 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 given financial reporting with reference to these financial statements.





Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

A Company's internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these 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 of timely detection of unauthorised 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 Over Financial Reporting with reference to these Financial Statements

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

Opinian

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting chieria 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.

Place : New Delhi.

Date : 24th September, 2024

For P. R. KUMAR & Co. Chartered Accountants

Frm **Reg.** No.: 003186N

(DEEPAK SRIVASTAVA)

Partner

M. No.: 501615

HALDIRAM MARKETING PRIVATE LIMITE 312

Rego, Off.: Village Kherki (Saula, Dellir Jargur Highway, Gurgaon, Basill Road, Gurgaon-122001. Parvana, India

E mail: cs@thaldirgir.com, Telaphore No.: 0124 4771400

(SIN: 0748984R1982PFC118712)

Balance sheet hs at 31st Herch, 2024

Particular	Note no-	As at	Az nt
		31 March, 2024	31 March, 202
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fill taries of our such Report Attached

tor P. R. KUMAR & CO. Charleson Accounting weeking No. 1031860

(DEEPAK SRIVASTAVA)

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Place : New Belly

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For a principal of the Roard of Directors of Helderem Marketing Private United

(AMIT AGGARWAL)

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(MANDHAR LAL AGARWAL)

Oxforce College Page Affords (Ed.), Illocation Kinas Bristons (New Delin (L.) 0016

(SUNTERINE)

mGM (Cyrande)

Member Stop No 50,9403 options: 27,87, 103 Feb., Can No 7, Vishada Sagér, Coltrel (1012) HALDIRAM MARKETING PRIVATE LIMITER 31

keçdi Off - Village Kherki Darry, Belli, Jappir Fighiyay, Şingvon, Basai Ksad, Guryadır 12200 t. Raryana, India

Element I Sylfidia zhrennik zoni. Telephizine Novi (1924-472 1400)

(C.K: J74609HR1532PTC118712)

Statement of Profit and Loss for the Year Ended on March 31, 2024

PARTICULARS	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
income			
L. Basenia Para Operations	.27	48.351.62	42 790 24
P. Generalmone	2.0	- 17a to	326 64
III). Folial Incume (I+II)		48,975,92	43,367 13
LV. Espénéés			
Sest of materials consumed	29	15,1113.117	14,570,40
Russianve in spoke merville	36	0.122 02	1.640.89
Changes in no compage of Funding goods, work in progress	31	(1.74.85)	537.73
a distack in trace			
En pluyees Buref CExpenses	33	8.185 94	4,113.49
Arrando Cos.	33	2 511 52	1,052.02
Deprengannyani dararsisation Expense	34	4.577 47	3.573.21
Office patientes	35	13 429 85	12,071.47
Tutel Expenses.		49.832.17	43,304.
v. Proint/ (loss) before Eccoptional Brons and Tax (\$83-TV)		(908.23)	: 155.48
ML balgurant dens		-	
VIII - Profit bafore tak (V. VII)		H06.25)	138.98
VIII. Tax Experses	36		
St. C. switt Six		1.242.29	318.22
 ii) indiesg/(5 ham). Provision of gazee of e-mer years. 		9.81	3.5
<) Seferrol lay		(6:6.45)	(265.78)
Or Profit for the year (VIII-VIII)		1,523.27;	(189.42)
X. Other Conspicionsive Eucone			
A 150 Dignople particol by reclassical to postury lass			
 Design at the value at Equipy instruments 		(8.175.93;	91,796,88
 Remeasurement of the Delineo Peneric Pishs 		16.52	(11.1.8)
(iii) indome raw retaining to utems that without be reclassified to professionals.		1 129 25	17.015.753
8 (i) Items that will be reclassified to profit on less			
Lightness courses on tall rook that will be requesting to			
they in link			
Total Other Comprehensive Income for the year		(7,030.78)	8,767.63
G. Total Comprehensive Cocome for the year	[3.8 + 86]	(6,553.05)	6,578.21
Swinings per Equity Shane:	.37		
Sept.		255 753	(01.02)
. Paredi		(255-75)	(382)
ignilicant accounting policies	1		
The accompanying notes form an integral part of those financial st	what was a solut		

Tit teams or our Aid ti Report für scheid

for A.R. BUHAR & CO. Chartered, Assportants First Rev. World 003 (ASE)

(BEHPAK SRIVASTAVA)

With the 18

Place : See Date DDS : \$40 September, 2024

MIN Defin

For 8 on behalf of the Spand of Directors of Heidiram Harketing Private Limited

(AMIT AGGARWAL)

Paradina Director 00% 00051400 Address 1-15 19054 1905 kinds Former, New Lindon 100016 (MANOHOR LAL GEORWAL)

Division DNN - 80290788 Audress (FLS, Block C Halls Khas Endake, New Delhit (1901)



ACM Finance Mylinger Stick No She401 Address (AZMZ) Foll Pear Teat No 7. Sistem Magain Delhi (1961). HALDIRAM MARKETING PRIVATE LIMITES

Regic, C.M.: Marger Kheriki Oppila, Delhi Japour Hipirway, Gurgzon, Ossar Adad, Gargaon-122001, Harvana, Indici E-mail: cs@haloiram.com, Taleahann Na - 0104 4775403.

CINE 074899ER1962P1C118712:

CASH FLOW STATEMENT FOR THE YEAR ENDED 3181 MARCH, 2024

	ALL STATES OF THE PARTY OF THE	nless otherwise stated
	Asi Air	Ax At
	95.05.20.16	31.03.20
A. Cash Flow From Operating Activities		
Mat Prant Bardia Turi	(915.25)	(100.95
Adjustment for :		
Degreewii on	4,127.47	3,223.20
Small Cove	2.519.02	1.052.0
Independ India on	(4.74)	(3.10
Sale on Legge Treni Granges	(10.30)	(7.59
Cass on Ordend of Property	14.45	65.47
Lossich Sales of Property Plant and Egoperent (Net)	(3.63)	[15.62
ober and Programme source comments	0,178.47	9,588.94
Change in oberating assets and Habilities		
Tipote dire, coperaly	333.57	(274.9)
Institutes	[[us.ap]	119154
Driver Chriseit Geseils	(1.087-55)	(340.12
Mort Coverning owns & Arkeninger	[014-90]	[727.74
FREE Divide Clave Incabnes and Free Sixes	1.157.45	2,314.63
	5.622.78	5,685.88
Same Parcental	(5,700,15)	[343.48]
het Codi Edini Interwing Activities	4,422,43	5,345,40
3. Cash Flow From Investing Activities		
Fink fore of Proberty (Plant and excipition) and I ikangible etc.	(0.232.00)	15 1 W - 43
with all property is an and obsigned.	9,00	20.79
nevalenek er itzek Digitati	+	-
Chiqual McCasty make Sciol to Micritis;		
Pur/Passive boeds from sale effection investments	4,332.35	-
History Reverse:	1 25	1.13
art destribute in Inseguing Agrange	(1.901.30)	(5,339.49)
C. Cash Flow From Financing Activities		
otherest value	1552.70)	(255.35)
Esce of Storm Equality		
paining rentif Refund Recoived		
WITHER OF LESSY LIBBINIES	(2,220.02)	(1.70.30)
Reservation (Process of Term Coan	L,071.56	5,205,47
Representative force there interesting	(679.05)	- E (MK.80)
of Cast Has a carrier of Arabbee	(2,479.62)	[25.49]
OF HISTORIA I CHAICHAN CHAC A PHANITRIA	41.20	(19.39)
Special relation of the section sections	93.75	1.2.13
Compliant and continue creaters s	1.35.D1	93.75
of goodest of cash and cash receivalings in pair Balancia visual	135.07	03.73
pso Pules helanges addicatomered as Cash and cash econologis as define built 49-71 ash tupa 91 grament	*	
усо се мет Салест магазу пъсдество не с мерат ју иднего данечетке	97	
tot Cash and cash equivolents	135 01	93.75
in defines in Ind-AS 2 Cash Alow Statements (insluces in Agfer Note No. 10	-	
ash and cash equivalents at the end of the year comprises		
Take no frame	130.66	13.74
report in Final	L 35	
AMORE WE'S SPEC		
All thryley is colored.	20	
to deposit acranics	*	- 2
	135.02	73.75

ur te gip of our hours hipper hires seid

FOR PER HUMAR & CO.ryered Acco Firm Meg. N. .: BESTERN

DEEPAK SRIVASTAVA)

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dien dibyw peta dated 26th Signenesis, 3dze



For A IIIs benefit of the board of Directors of Haldirani Marketing Private Limiteti

(AMIT AGGARWAL)

Minisping fineder 014 000114C0 acdress: J-15, Glock D. Hebz Khas Chriave. Sp. 115016 hen dehi-110010

CSUNEL SAINS

Yember Ship No.58 Alce Address 12552, 3 of Floor, Gall Mp.7. 7 shwas rizgar, Delhi-11 X 32



(MANOMAR LAL AGARWAL)

Address 1, 15, Black III, Halst Khes Endave. Mew Delhi-Libblio



HALDIRAM MARKETING PRIVATE LIMITED

E-medic ex@haldiram com, Telephone No.: 0124-4771400 Regdi Off : Village Kherki Daula. Delhi Jaipur Highway, Gurgdon,Basai Road,Sungaon 32:2001,Maryana,India

(CIN: UZ4899-IK1982FTC11R712)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED SIST MARCH, 2024

Inda # Lakhs, --

595 23	5,95,229	At 31 March 2024
		State of Burne (2) de la Sanda (2) de Aspara
\$95,23	5,95,229	Restated balance at 1 April 2023
+		s 10 to bound acted by entremely angue Aprilon in reference
595.23	0.950229	
By My Lokhis	Numbers	advice and each independent is supported and fully daily . Numbers. By an Laking

At 31 Hards 2023	BUREL OF COUNTY CAPITAL ACTIONS OF STATE	Restated Dallance of 1 April 2022	Changes in Educy Stierre Calability of each base period on the	AL 1 ADTII 2022	equity shares of the size each assord, subscribed and fully pane. Numbers Rs. in Lakha	LOLALE SHALL ICUGAD TO MULCU SOCIA
5,95,229		5,95,220		5,95,229	Saddinore	
595.23		300	F	595.73	Bs. in Laker	



(R9. in Cakhs)

CIDE EDVIS

For the year ended \$15t Harch, 2024

			Reserves	Reserves & Surplus		
	Denes.	Retained	Capital	намениеврата	Captal	Security
	Reserves	SEMINAR	Redemption	Reserve	Reserve	Pacavitan
Ballanco at the beginning of the vibil	45.32	4,832,47	36 11	0.97	S. India	54 62
Charges to account of fields control dends extens			*			ě.
Restaud butterey as at 1 April 2023	43.32	4.822.41	25		1	22.63
	No. of Street, or other Persons and Street, o	Annual Contract	947.64		4 80-10	79,65
5-04 (C) (A) (A)		(1.522.27)				
Other Comprehensive Income			+	90		
Removement of Defined Benefit Plans		1706		+		
Foir Yorke Through Of Litemferrors to Retain Barning		[0.184,85]				
We regise (Sam or cales of investment released from EVOLT to tension faithing		4,184,85				
Share of 150% comprehensive income/(expense) of joint ventures an invitor to large the equity member	¥		40	*		+
Foreign Exchange translation offernold			,			
TOTAL COMPRENDING LINCOING for the Year	43,32	3,312.80	36,14	0.97	6.47	59,62
Payment of Fee for increase in Authorised Capital						
Payment for Buy Back of Steeres						
Brothetts Park	i.		,			,
Changes in company value of invastments in John Vertures Office main space in Enalty (1989).	â		*		i i	
Betance as at March \$1, 2024	43.72	9,312,80	36.14	0.97	8.47	54.62

HALDIRAM MARKETING PRIVATE LIMITED

Email Cs@haldiram ourn, Telephone No.: 0124-4771400 Rogo, Off. - Village Kherki Daula, Delhi Innan II ghwey, Gurgean,Basai Road,Gurgaan 177001.Hervana,findia

(CIN: U74899HR1982PTC118712)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 315T MARCH, 2024

For the year ended 31st Murch, 2003

PARTICULAR			Réceives & Surpl	# Surplus			Other	lotal
	Baseland	Retained	Capatal Redenyation Reserve	Amelgemation Resume	Capetal	Security Premium Remove	Comprehensias	
Palatine of the Degreeing of the year	43.32	5,020.58	16.14	0.97	5.47	52.62		57.92.10
Contable in accounting policy on principle an agentic.)		,			-		*	
Restated balance as at 1 April 2022	43.32	5,020.58	35.14	0.97	6.47	59.62		5,162.10
Froill for the year		(189,43)			4		,	(189,43)
Other Comprehensive Income	·	Y	1					
Remeasonnen; of Defined Branchi Plana		(67.4)				*		(8.74)
Share of other compliance equity method and mylentered of joint exposures as constructed for several time equity method.			*			*	*	*
SOCOADIO LOQUANDA MASONI (MARIO)		1	+ 1				100	
Total Comprehensive Income for the year	43,32	4,822,41	36.14	0.97	0.47	54.62		4,963,93
Peyment of Fee for horsess in Authorised Capital	v		*	v	,	e		+
Peyment for Boy Back of Shoops			4			4		
Ornderes Faid		,				*	¥	
charaget in camping value of linvestments in Joint Welmore's Other (Idan diewein Profit) (1985)							3	+
Belanco as at March 31, 2023	43.32	4,822,61	36.14	7,97	6.42	54.62		\$1963.93 \$1963.93

in penns of our Audit Report Attached FOR P. R. KUMBAR & CO.

Chartered Accordants RPRING ON SAN

H RO. 1500615

1505 Cadminda6 upp. # App. Flace #New Deh

INTE COPY

Maldarem Marketing Private Limited

For B on behalf of the Board of Directors of

Director (MANDHER JAL AGARWAL)

Kauz Khas Brotzve, New (Jeh - 120016) Address (Frank)

NEW DECY-LOCATE Plaus Khas Linclave. DSM: 00001400 Address: 15, 5 co 1 vacaburg Eurgeuran (AMIT AGGARWAL)

(MIAC JIMUS)

Monace Step No 539401 Address: 27/87, 3rd flear, Cali Ne.7, Vishweb Neger, Puth 110052 ACM Francis HALDIRAM MARKETING PRIVATE LIMIDED

Kogd. Offic Willage Kherio Doola, Delhi Jaipur Highway, Sangaan,Basar Road,Gungaan-122001, Haryana,Bid a

E-mail: dvýznaldiram com. Telephone No.: 0124 4771400

(CIN: 0748994R19R2PTC116712)

Notes on Financial Statement for the Year ended 31st March, 2024

Note: 1 SIGNIFICANT ACCOUNTING POLICIES

A Company Information

Haldham Morceting Private Limited (the Company) is a Company demicted in tecta, with ingistered office situated at Village kholos. Caula, Devin leader Highway, Bussell Read, Surgeon 122003, Haryana India. The Company is o manufacturer of foot predicts and locd service provider under the brane name of maldrains. It has manufacturing facilities in Bethin Setting amangaments out your mainly through in scheduling detraction resworks and incident triads.

Basis of Preparation

i) Statement of Compliance

The financial visitors of the Company have been prepared in all material aspects, in accordance with the Indian Accounting Source or Previous (Pereinance referred to as the IndianSi) as multified by Ministry of Companies Affairs pursuant to Section 138 or ling Companies Affairs 2015 used with Right 3 of the Companies (Endian Accounting Stongards; Bules 2015), as information one to time.

(II) Functional and procentation currency

These financial statements are presented in Tholast Rupees, which is also the Company's functional currency, all amounts have been included on to the nearest lakes, unless otherwise indicated.

(III) Basis of Measurement

The first instance bill-terments have been prepared on accrubing Geing Concern basis under the historical dost lines except for the forcertain fraction instruments that are invasioned at fair values at this end of each reporting period and centre band's plan layers measured at fair value, us explained in the ecodulary politics.

Mistorical cost at denorably passed on the Citi value of the consideration given at the date of the transaction, in exchange (or goods and smaller).

Use of Estimates, assumptions and judgements.

The properties of informal sixtenestics requires menagement of the Company to make judgments, estimates and would place in the application of executifing posities that have affect the reported amounts of severe, distribute, became and expresses, actual results of tyling from these estimates.

At per Ind AS 8 (Accounting follows, Changes in Automiting Estimates and Errors), all the Revisions to associating estimates are recognized processestively, and material resision, it any, including its imports on intercal attackments, is reported in the factor of incoming in time year of money ration of revision.

Information about contract judgments in apprying accounting policies, as well as estimates and assumptions that have the most eightheid effect to the correspondence of assets and liabilities within the best than only year, are as to have

Determination of the extinated useful lives of Property, Plant and Equipment (PPE). Investment Property and Indanguals Assets and the assetsment as to which companents of the cost may be depended.

Recognition and measurement of defined town fit histogy, on-

As rightfulners, defended tax assets.

Provisions and Contingent Jian Inda

Dealer

ast metion of fair value of unligged securities

in no riment of Trace recovable

v) Operating Gyale

Addresses and labelted have been classified as current or non-running as part that the commands operating cycle and other orbital set out in this division, in of Schedule 10 to the Companies Act. 2013. Based on the nature of products and the time telegen pre-equit for it assets for processing and their ceatabases and their ceatabases are until task equivalents, the Company has ascertance its approximation with the Lamenths for the purpose of current or non-current massification of assets & rationals.

(vi) Management of fair values

FORM Accountry exists and distincted of the company require the invasurement of fall values. Sin both invasible and non-Othermal assets and faulting

The Lemberty has an established control framework with leagued to the measurement of fan wardey

The management regularly recorded significant combs, evable impute and valuation adjustments.

This values are rategorized into different levels in a few value interesting based on the inputs used in the valuation occuminates as Televasian

Loyel 1, copied priving (manyareod) in active markets for condeal assets on labilities.

Level 2 inputs other than quoted prices included in clave it that are planerable for the asset or handly, either directly (i.e. x_i phase) or himbortly (i.e. x_i) we from excess

Dividing the parameter of the asset or unlargy that are not based on obstruction moves data sunobservable industri

when insecting the fair value of an asset or a lability, the Company uses absolvable market data as far as nowable. If so, injury used to measure the fair value of an asset or a daining fair value of the fair value negative, then one can asset to say in the same level of the fair value interacting as the lowest level made time, is expended to the fair value interacting as the lowest level made time, is expended to the fair value interacting as the lowest level made time. It is expended to the fair value interacting the lowest level made time.

C. Significant Accounting Policies

Property, Plant and Equipment

a. Recognition and Measurement:

The property, plant and equipment (PPL) are tangetic wasn't within the need for the improduction, supply of quads or services or for non-testimove property.

Protectly, plant and analysism are measured at Cost (which induces aspitalized borrowing costs. If any) has of tax/duty problems as lead text accountiated depretiation and accomplished magnetic research land. Cost on the Sirv Contribution for the following the Commonly was stock another for the intended use:

Freehold Land 6 carridolat Historical Cast.

Proporty, claim and occipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital worken congress".

Cains at wakers at single ninetic mention disposal or property, plant and equipment are recognized in the Statement of Profit and Loss.

The companients have twen sent (i.e., by the management as por she requirement of schedule ID to the Companies Act, 2013 and the companies are being depreciated separately over their useful lives and the remaining components are depreciated over the time. Only companies assets

for New Projects, at direct expenses and direct overheads (excluding services of non-exclusive nature provided by an players in the Company's regular payrors are capitalized to the essets are ready for interned use.

The institution values and instructives of property, plant and edupation is reviewed at each branch year and and adjusted prospectively, if appropriate

b. Subsequent Expenditure :

is passed on the state of the asset's carrying known or recipiezed as a separate asset, as about all the view of increased that fund economic benefits associated with the tem will low to the Company and the tost of the Demican be meanwhall reliably. At oil or repairs and maintenance are images, to the Statement of Profit and Loss during the pence in which they are nowned.

a. Depreciation/Imperment/Amortication :

Septembles on thought assets communics when the assets are ready for their intended use which is generally on communication in a area is provided on the wholen cown value method over the diselful lives of assets as disfinited in A finited. If of the Concernes and 2015

deprenance for assess purmated , soils during a period is proportionately charged

Proenerd fand has arr uninnted usofal the and pherefore it is not dispres attec-

II) Intangible Assets

a. Reseguition and Measurement :

interigine aggets are recognized when it is privative that finding problems mentions are attributable to concerned assers will flow to the floring any and the cost of the exists can be measured reliably.

Sectionely purchased intangible assets are initially measured at cost.

Subsequently, intanglate assers are confed at cost less any accumulated amorbized on decumulated in neutrons of the orient losses, if any,

Gen or less aroung from derecognition of an intengit elessed is recognised in the Statement of Crofit and Lossyco

b. Depreciation/Amorozation:

The usefulness of milanging assets are assessed as a the finite or marinon. Finite the intandice assets are amortised on a straight the pasts over the period of their expected useful lives.

The amortization period for finite if o intengible dissels is reviewed at each financial year end and adjusted prospective ρ if appropriate.

The Estimated disellct file or sortware is 3 year and is being simple standard by a

ill) Impairment of Non-Phancial Assets (Intangible Assets and Property, Plant and Equipment).

The control grounds of asserts (the light control grounds) (COU) at each balance of eac case are reviewed for impairment in any indication of impairment exists.

If the carrying product of the easers exceed the estimated recoverable amount; a higher of the fair value and the value in (s^n) , impairment a recognized for such excess amount

This is where dikes is two against as an expense of the SISCENCIA of Frahl and Loris. Unless the asset is carried at revalued amount, which cause any impairment loss of the revalued asset is treated as a revaluation decrease to the extent is revalued in reserve is available for that rever.

When there is indication that on impairment loss is recognized for an asserting carden accounting periods which no longer as stellar may have decreased, such reversel of impairment loss is recognized in the Statement of Profit and Lass, to the extent the administration was previously changed to the Materian time Profit and Lass.

TRUE COPY

Conkers

rv'i Government Grants - Subsidies

Government grants are recognized where there is reasonable assurance that the grant will be near will be near will and all alcohed conditions we can constitute that

When the court relates to theorie, it is recognized in the statement of profit and loss on a system-wit basis over the bendes to which they related

When the gram, rolates to an asset, diss preated as deterred income and recognized in the statement of profit and loss on a systematic cases over the useful (folial the asset).

is vestiment, valuely not specifically inhalod in specific assets is prediced to Capital reserve and reterred up the recursions eithers, any in other

v) Javantories

Harvingster at, foot, packing protonal and find hed graces are valued at lower of cost and not set trable value.

The casis of determining cost for valous categories of inventones are as follows:

Bás Maire al, Fue, Pocking Maixeral II at i page of lost or realisation entar and for the purpose of this CASTIS deliction enterior oping. Weighted Average easis

Timefred Gabasti Gaught dut items — at Lower blidgst or realisable value, and for the burgue of this cost is determined on moving Weighted Average 600's

Decisional Guards Combined Reports

AL extremely Laws

vil) Cash Flow Statement:

The Cash Low Statement is preparablely the indirect methodisel out in IndiAS 7 on Cash Flow Statements and presents the tash "lows from populating, investing and financing activities of the Company. Fish and Cosh loculyatents presented in the Cash Lower Statement consists of tash on handland pre-compared bank patchage.

Vii) Financial Instruments, Financial Ausets and Financial Liab-lities

(A) Financial Assets

a. Inibal recognition and measurement

Thear Catasters are as assigned where the sign party apparer to the contractinal provisions of the invalue and

On initial recognition, a Litant at Asset, a recognited at fair value. Tail Value is the amount for which an asset could be exchanged on a tability settled. Detived: knowledgeable and willing parties in an aline singular transaction. It is pointfully the transaction value.

b. Classification and Subsequent measurement

hinancia, assets ere subsequently datafied and measures at

- 500 Daystoue 100
- resident to ough profit and loss (EVTPU)
- (Salivātija Struggt) athen para escheris ver holarse (PVEX.1).

Trans roce varies: Advances. Security Deposits, Cash and cash equivalents etc. are classified for measurement at a mandate uses, while investments may fall under any of the storesald diasses, however, to respect of particular investments in equity instruments that would obtain see the measured at EMPH, an interesable excitor at cital recognision may be made to present subsequent postness in EVCCI.

c. Impairment of Financial Asset

A financial asset out in group of fice-rotal asystem such as investments, the E reservables, advances and sectionly denoted by the example control of the control of the

g. Reclassification

When and only when by this uses in low is changed, the Company shall reflected Branchi assets prespectively from the recessification date as subsequency incasared at smarried bots, PVOCI, PVTPL villoud resisting the previously recognized quarter, losses or interest stylin terms of the reclassification principles and flown or the find Atmost the travellab Challenger to the reclassification principles and flown or the find Atmost the find at the contact the reclassification principles.

e. Deresegnition

It among assets are derecognised when the right to receive each nows from the assets has displicat, or has been transferred, and the companies transferred substancially all of the right and shoulds of generation.

substitutions yield the asset is use that a measured by

(4) subages a start principal contest in the performance and section of the subages and the subages of the suba

(b) fair value through out of contrared income the campians, the campians of assuments of evidusive taken to reserve, an red testined to the sustence of Profit and Loss unless the lesset represents an agony investment in which take the cumulative taken adjustments once scale to or to reserves to exclave the unit of expenses the exclave the unit of expenses the exclave the expenses to exclave the unit of expenses the exclave the expenses to exclave the expenses to exclave the expenses the exclave





(B) Financial Liabilities

a. Initial repognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions when the instrument.

First claim table title (Broomings, prace pavadus and Other (I Wholat Hathites) and initially incastred at the network it got unless the network of the resolution. They are classified at fair value through profit and loss.

Subsequent measurement

Furancial legitibes are subsequently measured at amortized cast.

с. Дегесоппіврп

A briandal febility is derected and when the enightion specified in the contract is distracted, cancelled or expired.

(C) Offsetting of Pinanc al Instruments

Unandal assets and labilities are bitset and the net amount is included in the Balance Sheet where there is a legal k enforced by light to billfer the configurant answers and there is an interface to settle on a net thank to infalt the losser and settle top lightly simultaneously.

vill) Recognition of Revenue & Expenses

Revenue Recognition and Measurement

Salus of Goods

Revenue from restaurant and sweet sheep sales ("sed and pewerages") is recognised at the time of underty no sale turns uniquing,

Resprise from said all goods is recognishe within charton of the products distribution is dransferred to our costomer and wright energy greater of contractions are progressed in the productions.

The Performance Obligations in our contracts are rullified at the time of dispetch, delivery or upon rooms, customer exceptionar depending on distance terms.

Revenue is medicated at forming we of the considerance received in receivering, after disdurranced any made discounts, volume retestes and any takes or copies to letted on behalf of the government such as goods and sendoes tax, six. Accompliated explanation is them to concern the process of the process of

Income from services rendered is recognised based on agreements/amangement, with the costomers as the service is performed and there are an unfulfing applications.

interest

in great browns is recognized paint the effective interest rate (LLR) method.

Dhadend

Dividend income an investments is rudgetised when the right to receive discend is established.

Instrumen Claim

beautions are an argument for on the pasts of datus admitted; expected to be admitted and to the extent that there is no unsersymby in one and the stabilist

D) RECOGNITION OF EXPENSES

hispension are accounted for on accrual basis

is 1 Employee Benefits

(A) Short-term employee benefits

An embloyee ceneros farmo due who is worm 12 months of rendering the services are desarred as shortnerm embloyee terminals, which mouds benefits the serence, wages, etc. and are recognized as expenses in the posted in which the employee renders the indicate services $|\psi_{ij}\rangle$

(B) Post-employment benefits

a. Defined Contribution Plans

Contributions to defined contour, to be supplied as a evident fund, denylon Fuff. FSI, etc., are imaginzed as expenses in the period in which the employee renders the related service.

Established Land Control February in a mode to government various Provident Land. In respect of corb buttons image to government, administered Provident Fund, the Company has no further obligations beyond its monthly contributions.



p. Defined Senetit Plans

The Commany have a collection towards gradient, a defined benefit represent that covering displace employees. The pass provided a compact is passed employees at infinitely. Costs which is employment of on termination of employment of on an unit equivalent to 15 to 30 days salary payable for each complete year of some in very passed commands and commands and commands at service, the tenting occurs upon commands for providing passed on the factor of the lability for gradient payable or the factor of the lability payable or the factor of the factor of the lability passed or the factor of the residual payable of the factor of the lability payable of the lability of the incommands of the factor of

a Onher lang-term employee benefits

Bain Leave and sick leave (other than pert-employment penells and termination be effect which do not fill the whole within 12 or notes after the end of the period in which de employees render the vertex services are determined an extension context of the period on source of the period on source of the period of which the period in which the absolute section of the period of which the absolute section.

ф. Ветерзыгетель, даілу вля іфучаў.

Remeasurement composing occurred gains and losses, the effect of the asset celling and the return or assets (excluding intensit) relating to retrainers benche plans, are exceptional directly in other complementate income in the period in which they arise Remeasurement recorded in other complementary accorded to the complement of Front in Lucia.

e. Measurement date

tick answerdment date of od reiner Charle & March 314.

- for the properties to of the principal annual report of the content service cost and past service cost are measured using scalars of order design method.
- giftle defined penefit Man scription definition the Balation hinder cambridges rain value or blank at 0 k will of 0 k reparting dense.

All betined bond tig any obligations are informment MISAR on Walliations, as of the Balance Sheet date, made by independent actuary using the projected unit credit method. The dissolitation of the Company's net obligation (No Culture and Aphiculture) is as use the actuary world variable report.

a) Berrowing cost

Company provided, are practiced than raide to the anglesians, rowell out on our production of an asset that receiving takes a cooker principle will three selections you can be seen as the cooker provided the second of the second

Significant videously along with a supposed that assets will result tuture economic cereft and the seat can be measured conside.

Capity gapes of comewing lood community within all the fatewing candidated are satisfied.

- Expenditure for the acculation, construction or preduction or a qualifying visite is being incomed.
- Borrowing Cost and being incurred; and
- (1) Authorities that are increasing to pregnate the assets for its intermediase are in proceeds.

Capital video of the saving casts is suspended when active development is interrupted.

As moving to dialist in success exclair oxidifferences to the extent regarded as an edjustinent to the pornew no costs.

all nines pointwists roses are charged to revenue account

ar) (méanne Taixes

problem tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a pushways combination or to an Jerm which is recognized directly in equity on in other computations while bother (CCD).

Current Tax

Current tax is the expected tax payable or receivable on the taxable income or less for the even and any adjustment to tax payable or receivable in respect or unevous years. It is measured carry that rather manifold in substantively enacted at the reporting date.

Deferred Les

Delatred Law precipitated in respect of temporary differences tell weet. The calliving amount of assets and lead too for financial injecting purposes. Defended notices to such accounted not full a resource to include the resource of the r

Defended tax assets are recognized to the extent that bus proper or that future is liable, profits will be available against which the as full ten be used.

A deterred tay habit, as recognized based on the expected manner of realization of section and of the Carrying amount of assets and tabilities, using tax rates exacted, or substantively enacted, by the end of the reporting period

before A to a 445 Ms introduced in tunnering restate reviewed at each repairing date and are recoted/recognised to the system that if it processes A inclining consolidate respectively that the related textborship will be research.

Hanagement periodically evaluates positions taken in the returns with respect to situations in which was required in the subject to interpretation. It establishes product where appropriate on the pass of amounts expected to be paid to the residuances.

The Company allisers, the purport can assess and has lives (on a veet or year bears) and deferring has assess and minimum, where it interds to well to such assets and material on a new passes.



Aii) Provisiona and Contingent Liabilities

From this are retrieved when the Company has a present obligation (logal or constructive) as a result of a past of control of that an outliew of recourses embodying economic penetits will be required to settly the obligation and when it reliable estimate can be measured at the best estimate of the expenditure required to sould the present obligation of the Belence Sheet date.

Contingent lately are proposed when there is a possible obligation adding from past events. The existence of which will be committeed by by the occumence or achievable of one or more unperty. Tuture events and which within the control of the Continent of the Continent of the Continent of the Continent of the American property of the property of property of the property of the american property of the property of the property of the amount carried to settle the obligation of a reliable estimate of the amount carried by matter

viii) Foreign Currency Translation

The financial material is one breakness in LAR, the functional contents of the Congarys?

Initial recognition

Or-insultions in foreign content as entered into by the Company and arbuilded at the extrange rates are ading an the water of the transaction or using rates that descriptions are not as the date of the transaction.

Measurement at the balance sheet date

Force, incoming every dominal the Constitute, our \$150 day of the Malance (April date are crans) attend at the rates trievaling in the recentling date.

Here monetary stome incestured at historical couplian value, are translated using the exchange rate prevailing to the cute or translation of the cute of the cute or translation of the cute of the cu

Treatment of exchange differentials

15 Parig- differences a letting on thankactions if translation of foreign distingt, monetary assets and Pablicles of the Company are recognized as income or expense in the Statement of Protection (1995).

kiv) Earnings per Share

Basic Earnings per Share

East coming per chare are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxon) by were provided average number of equity shares polyteriding during the year.

Party, paid votity shares and trialled as a matter of an equity shares to the extent that they are entitled to participate in distinct data to a fully paid equity shares composite reporting period.

The weighted average number of egipty shares existencing curring the year is adjusted for event such 15 bonus even, liquid elements in a right issue, share split and reverse share sold (consolidation of shares) that have enamped the number of share obtaining, without a corresponding change in resources.

Olluted Carning Per share

for the purpose of calculating citated earning per shares, the red profit or keys for the period attributable to equity shares and the issignment average number of shares a instanding disting potential are adjusted for the effects of all distinct potential rightly shares.

RO) LHHAR

This Company, as a lessee, recognises a right-of-user asset, and a leaso density for its loading arrangements, if the contract recovery, the contract recovery at the contract recovery.

Сотрану вы Бакчик:

The contract conveys the right to control the use or so identified asset if it, convex the use of an identified asset and the Company has substantially at inflate ensurer, weedox from using this asset and has 1 pm to direct the use of the condited esset. The rost of the maint of low asset about a substantial essential and the hold it easurement at the lease tability adjusted for any lease payments independ to expose the commencement case axis asymptotic translations as asset as substantial in the rost axis and a substantial independent proportion and an adjusted for any independent of the lease term or useful. We of ingreduse assets is degree ated using the straight-ine method from the commentaryment case even the shorter of ease term or useful. We of ingreduse asset. The Company ago as and AS 36 to obtain the area for of ose 1990. Kits payment has as asset one on the Property. Flant and Equipment policy.

The Congress measures the error has the at the present exact of the lease payments that are not paid at the commencement date of the case. This rose improves an discounted using the interest rate implicit in the case of the task tenter eachly determined. It that date cannot be readily determined the Company trees or rements companing rate. The carrying amount of lease distincts many commanding upon mentilitation of lease arrangement or upon change in the assessment of the Mass term. The effect of such remeasurement is adjusted to the value of the ROU assets.

For short- error and value reases. The Congress so agrees of a lease payments as an operating expense on a specialistic basis over the lease cere.

Company as a Lagger

tenses in which the Company does not trensfer substantially all the risks and rewards of ownership of an asset are described as operating leases. Where the Company is a ressort under an operating lease, the esset is capitalised within property identifiand equipment or investment property and depreciates over its useful etynomic life. Payments received under operating leases are recognised in the statement of Frofil and tigss on a straight line basis over the tenth of the lease.

evil) avant Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existen at the balance sheet date) obtaining after the balance sheet date are recognized in the financial statements. Naterial non-adjusting events (that are ricuit) we of conditions that areas subsequent to the balance sheet date; requiring after the invaries which date that represents material changes and commitment affecting the financial position are disclosed in the directors report.

kvii] Recently issued accounting pronouncements

Hinsing of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards uninc. Companies (Inclan Addounting Standards) Rules as issued from time to time. For the wear ended 31 March 2024, MCA has not happled any new standards or ementioner(5 to the colotting standards applicable to the Company.





HALDIRAM MARKETING PRIVATE LIMITED

Rogd. 0" Village Khrek Chitle, Delhi Japun Highwey. Gurgaen Basar Kand, Sungeen-122001, Haryang, India

E-mail: calchaldinate (con.) Telephone No.: 0124 4771406 (CIN. 1)74899+R1982PICT187121

Note on Financial Statement for the year ended on 31st March, 2024

20tr-7

2.1 Property, plant & equipment

(All smouths in incident a Lalything unless otherwise attacted.)

Particulars	Freehold Land	Buildings	Compaters	Pornstore and	Office	Pur tokia	Wehldes	Electrical	1930.1
K				1000	E CONTRACTOR DE	Hampments		and	
Gross sarrying value								SINGUISIONES	
As at 31 March 2022	317.75	5,106,94	349.67	500 51	329.97	7.0004.63	102.21	217 00	1
Smith Spring		1.654.92	704.83	19891	500 57	654 47	0.70	000000	C.D.C.14/4.1
Disposals		15 JP						200.000	+,05000
As at 24 Marris Array		20.00				1.1.4	47.77	14	126 54
35 95 33 March 2023	317,75	6.899.17	554.5D	984.42	428.49	8,556.96	61.00	852.70	18,654.99
ACC TIONS		2,503.74	784 40	491.79	38.68	2,379,40	65.22	26.25	5.727.54
Disposak	+.					26.43	6.73		53.54
Ad at 31 March 2024	317.75	9,402.91	826.95	1,476,21	527.17	10,909.93	120.01	3,350.02	24,942.99
Accumulated depreciation									
ECCC DAMP TO 19 PM		1,270.22	237.95	323,36	230,39	1 650 H	77.75	35 641	2 L C3 L 3
Depreciation	4	614.1/	102 93	145.72	58.33	TD.016	2.13	20.00	bi con i
Disposals	8	9.00			×	0.12	85.58 85.58	,	10.07
Action of the control		*						+	
As at 31 March 2023		1,876,29	340.28	469,16	298.72	4,580.70	48.35	471.90	8.095.40
Deprend or		912.15	17.591	213 06	26.05	1,120,65	11.29		2.637.55
Disposals	1000	6				7,39	5.40		12.87
Adjustment	- Not	×		4	63	+	,	+	
As at 31 March 2024 111 Hz		2,786,44	96.505	682.22	375.37	5,693.96	54.16	508.94	10,710,08
Mer cauture burture 1996	100000								
As at 31 March 2023	317.75	5,022.88	214.22	515.26	129.77	3,976.26	12,65	98 986	10,569,19
As at 31 March 2024	317.75	5,614,47	333,00	793.99	131.80	5,215,97	55.85	740 08	10.222.01

Molley:

- () The Company has not revalued its property, plant and equipment during the current and previous years.
- () All the title beeds or immavable property are in the name of the Company.
- considerions (Projections) Act, IDER (45 ω 1988) and the rules made (hereunder () The Company does not have any penami property and no unweedings have been wideted or pending against the Company for balance any benami property, under the Bonam.

Regd. Off.: Village Kherki Daula, Delhi Jalpur Highway, Gurgaon,Basa, Abad,Gurgabii-122001,Haryana,India

E-mail: cs@naldiram.com, Telephone No.: 0124 4771400.

(CIN; U74899HR3982PTCL18712)

Note on Financial Statement for the year ended on 31st March, 2024

All amounts in Indian 6 Lakha, unless otherwise stated ?

2.2 Right-of-use assets <

Particulars	Bujidings	Total
Gross carrying value		
As at 01 April 2022	5,124.43	5,1.24.43
Additions	7.773.76	7,773.70
Orspasals		
Apjustrier i		
As at 31 March 2023	12,898.19	12,698.15
Add Sons	9.338.84	8,335.84
Disposals	7	-
Adj. stment	15 77	L5 73
As at 31 March 2024	21,250.80	21,250.80
Accumulated depreciation		
As at 01 April 2022	1,673.19	1,673.19
Depreciation	1,554.43	1,554,43
Disposa s		-
Arijusiment	1	-
AS at 31 March 2023	3,227.62	3,227.62
Sepreciation	1.850.58	1,850.58
Claposals		
Adjuştmer i		-
As at 31 March 2024	5,078.20	5,078.20
Net carrylog value		
As at 31 Merch 2023	9,670,57	9,670.57
ss at 31 March 2024	16,172.60	16,172.60

NOTES:

Refer to Note (ib. 40) If for discissure of contractors commitment for acquisition of property, plant and equivarient

- ii. Refer Pose 15 & 21 for the details in respect of certain property, part and equipments hypothecated/montglygethas security for borrowing.
- ur Burdaning crete of As. 14.03 textile (Previous Year Rs. 10.89 take 5) they been capitalised during the year or qualifying Assets.





Regdi (17 - Village Kherki Daida, Belhi Jaiput Highway, Gurgaon,Baser Roed,Gurgeon-122001,Haryana,India. E-mail Ics@haldiram.com, Telephone Nori 0124 4771400

(CIN: U74899HR18\$2PTC118712)

Note on Financial Statement for the year ended on 31st March, 2024.

(All amounts in Indian & Lakhs, unless otherwise stated)

2.3 Capital work-in-progress (CWIP).

Particulars	As at 31 Merch 2024	As at 31 March 2023	
Opening balance	1,194.63	552.81	
Additions	5,593,84	5,db0.22	
Transfer to Property, plant and equipment	6,320.53	4,358.50	
Closing balance	1,957.84	1,194,63	

Notes to Capital work-in-progress :

(a) Borrowing costs of Rs 20.19 Laus -(Previous Year Rs. 24 03 Laus). Pasitieen capitalised during the year on numbrying capital work in progress.

(b) Capital work-in-progress ageing schedule

Particulars	Amount in CVrIP for a period of				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at 31 March 2024					
Projecta in progress	1.034 31	399.35	34.18		1,467.84
Projects temporarily suspensed	-	4		39	
	1,034.31	399.35	34.18		1,457.84
As at 31 March 2023					
Projects in progress	1,143.44	\$1.03	*	10.16	1,194.63
Projects temporarily suspended		+	-4		4
	1,143.44	41.03		10.16	1,194.63

(C) Separate disripsure is required for CWIP, whose completion is overrise or has excepted its cost compared to its original stan, following CWIP completion schedule shall be given:

ÇWIP	To be completed in						
	Lass than 1 VEAT	1-2 years	-2×3 years	Nore than 3			
Projects in progress		-	-				
Project 1	-		-				
Project 2							
Projects teneseranly suspended							
Project u	1	-					
Project 2	4						





Rogd, Off.: Village Kherki Daula, Beihi Jaipur Highway, Gurgaon, Basal Road, Gurgaon-122001, Haryana, India E-mail: cs@haldiram.com, Telephone No.: 0124-4771400

7CON: 074899HR1982PTC1187[2]

Note on Financial Statement for the year ended on 31st March, 2024

(All amounts in Indian & Lakhs, urises; otherwise stated.)

2.4 Other Intangible Assets.

Particulars	Computer Software	Total	
Gross carrying value			
As at D.L. April 2022	195.10	195.10	
Additions	23 L1	23 11	
DISPOSE S	*		
Adjustment	* .		
As at 31 Marcan 2023	218.20	218.21	
Additions	40.55	40.56	
Disposais			
Mjjstrent			
As at 31 Harch 2024	258.76	256.77	
Accumulated depreciation			
As at 01 April 2022	61.00	61.06	
Depreciation	55.59	55.59	
Disposals	+ 1	35	
Adjustment	2	- 2	
As at 31 March 2023	116.65	116.65	
Degret at on	69.34	69 14	
Disposals			
Adjustment		-	
As at 3J March 2024	305.99	205.99	
Nell carrying value			
4s at 31 March 2023	1D1.55	101.55	
ks at 31 March 2024	52.77	52.77	

2.5 Entangible assets under development:

Particulars	Aş at 3 i. March 2024	As at 31 March 202	
Opening balance	103-55	-	
y iditkir ≣	1.46	125.66	
Transler to Property, plant and equipment	40.56	23.11	
Project abandoned Expense	62.99	-	
Closing balance	1.48	103.55	

Notes to Capital work-in-progress :

- (a) intangible Asset ancer development completed during the year and transferred to Intang bless)
- (b) intangible assets under development aging schedule.
- (c) For Project abancon expense refer note no. 49.





Regd. Off — Village Kherki Daura, Deihi Jarpur Highway, Gurgaon,Basar Road,Gurgaon-122001,Haryana,India E-maii cs@ha:ciram.com, Feregnone No.: 0124 4771400

(CIA U74899FR1952FTC118712)

Note on Financial Statement for the year ended on 31st March, 2024

(All amounts in Indian 7-Lakhs, unless objerwise stated)

Particulars	Amount in CWIP for a period of				
	Less than 1.	1-2 year	2-3 year	More than 3	
As at 31 March 2024 Projects in progress	1 49	(A)	(e)	*	L 45
Projects to nookarily suspended	1.48				1.46
As at 31 March 2023 Projects in progress Projects temporarily suspended	L03.55				103 55
- reference (et illorativ) suspended	103.55	_			103.95

(C) Intanginic assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given.

CWIP		To be completed in						
	Less than 1 year	1-2 years	2-3 years	More than 3 years				
Proje by in progress			-	-				
Project I	-	-	1					
Project 2	*	- 4		7				
Projects temporarry suspended	-		*	*				
Project 1	-	-	-	4				
Fraject 2	-	1.2						





HALDIRAM MARKETING PRIVATE LISTS Regd Office Village Resolution

Regd: Off.: Village Kherki Davia, Delhi Japain Highway. Gurgaon, Basai Road, Gurgeon

6-mall: cs@nald-ram.com, Telephone No.: 0124 4771400 -

(CIN; U74899HR1982PTC118712).

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian Fill axis, unless otherwise stated):

) NON-CURRENT FINANCIAL ASSETS: INVESTMENT

	Face Value per snazo/unit	Units/	Мон.	Amount (in Lakhs)
		31.03.2024	34.03.2023	31.03.2024	31.03.2023
Others	1				
Unquoted					
Invoctments in Equity Instruments	1 1	7			
Pair.valus.through other contrebensive income					
Halprom Shacks Private Limited	Rs. 10	-	2,50,000		11,616.53
MLA (Fluorphoeni and Marabolació Povare Limites	R4 :00		250	70	134 55
ilələrəm Hanufətturliğ (ö. Private ül-resi	Re LC	23, (56	73,166	3.353.06	3,127.27
Bright Agriction Provide Conded	As. 1		2,700		
Haldmann Products Private Ulmidd	Rs. 10	45,530	45,600	2.75V.2h	3.749.86
- Siciram Ethnic Foods Put. Ltd	Rs. 10	*	1	6,112.34	0 ns 1 8,628.3 7
				6,112.34	18,628.37
i i i i i i i i i i i i i i i i i i i					
Investments in Equity Instruments	1 (1				
Fair value through other comprehensive income					
Surva Lintia 154	(s-10	1,30,000	1,30,000	23.73	2170
				23.73	22.73
Total Lung-term Investments				8,176,07	18,652.10
Aggreyydd ymgrew raf Gydded nan currear Investments		- 1		3371	20.73
Aggregate Amount of uniquoted invostments				5.112.34	19,633.37
App egate Market Value of queted non- partent movestments				2.1.73	747:
eggingate arrived of in paint color value of investments				190	0.00





Regd. Off... Vi lage Kherki Daula, Deihi Jaipur Highway, Gurgaan, Basal Road, Gurgaan-122001, Haryona, Endia

Filmaii: cs@baidiram.com, Telephone No.: 0124 4771400.

(CIN: U74599HR1982PTC118712).

Notes on Financial Statement for the Year ended on 31st March, 2024

	AT amounts in Todan Floakin, unless otherwise stated			
Particular	Av At Blist March, 2024	As At Bast March, 1023		
NON-CURRENT FINANCIAL ASSETS:				
Other financial Assets				
Sect. II y Degoșii	2,256,20 2,765,20	1,451,40 1,451,40		
DEPERADD TAX ASSETS [NET]				
Deferred tax Assets/Labilities in relation to .				
Property . Pend and Equipment and Investment Property. Intengiole Assess	348.82	10		
Investment	(760.44)			
Employee Benefits	202 62			
Alghora Use Assets	(4.870.32)			
Lease Lability Others	4,724.99 136.04			
objets	571.62			
OTHER NON- CURRENT ASSETS				
Capital Advances	10)0)	379.50		
	103.83	179.90		
INVENTORIES				
(At lower of cost and or realisable value)				
Raw Malerial	243.01	222.55		
Vone in Progress	L13.07	29.69		
En Silvo goods (Manufact, next)	127.43	95.63		
Stock in Triade (Goods princressed for resalts)	185.20	126.41		
Stare & Spares	57 72	47 ().		
Packing Naterial	403.84	464 96		
Total	1,130.35	985.95		
. Inventory has been hypothecated with bank as security against born	owing. Refer Mate No. 15 & 21			
TRADE RECEIVABLE (CURRENT)				
Угинства Съписотос доря	819 39	3,150.01		
Yade Receivables - credit impaired	9.1.89	79.40		
	931.27	1,232.44		
cas: Allowance for expected a god loss	81.63	79.43		

NOTES:

Flade Receivable Rs 746 47 takins as at 33st loanth, 2024 (Free our year as at 31st March, 2023 Rs 600,44 tirely) use from receivant in which some of cirectors are increased.

- P. Refor Note no. 46. For information about modificial way also Market Risk or Trade Revelvables.
- in Trade Receivable Law over Lypitherwise, with bank as security against corrowing, Refer Note No. 15 & 21





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E-mail: cs@naidicam.com, Telephone No.: 0124-4771400

(CIN: J74899HR1982PTC11B712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

All amounts in Indian Filakhs, unless exhermise staton.

a). Trade recoivables ageing schedule

Particulars	Outstanding for the year ended Narch 31, 2024 from the due date of payment					
	Loss than 5 reanths	6 months - 1	1-2 years	2-9 years	More than 3 years	
L) Undespided Trade receivables - considered good	7:5.50	31.11	72.05	0.55		819.40
(h) Ündisputed Trade Receivables - considered deutsfül	63.08	*	-		8.	81.88
n i Dispused Trade Receivables Leriade Ni giroti	30		-			- 7
(iv.) Disputed Trade Receivables considered popultful			-	- 15	*	3.5
Unbrief dues air ours (a Mi	207.48	31.11	72 05	0.657		901.27
TOTAL	1,594.93	82.22	144.10	DE.1		1,802.55

b) Trade receivables againg schedule

Particulars	Ovestanding for the year ended March 31, ID23 from the due date of payment					
	Less than 6 months	6 months - 1 year	1-2 учите	2+3 years	More than 3	
() undisputed (rade receivables -	1,1315	2 40	13.54	3.02	3.99	1,153 00
(ii) Unaisputed Trace Receivables - cansidered decorlo	*	*	74.93	44.50	*	79.43
(ii j. Dispinica Trade receivad es considered good			-	-	-	*
(w) Disputed Trace Receivables (a Auter+si dignat ful	*	*			-	.*.
Unpried dues amounts to Nii	1,101.15	7,40	50.47	44.52	3.89	1,232,43
YQTAL	2,262.30	4.80	100.94	89.04	7.78	2.464.86





Rego. Off.: Village Kherki Daula, Delhi Ja.phr Highway, Gurgaon, Basar Road, Gurgaon-122001, Harvana, India.

E-mail: cs@ir≥idiram.com, Terephone No.: 0124 4771400

(CIN: 074859HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All smounts in Indian & Cakho, unless otherwise waters in

Particular	All All 31st March,	An At 31st March
	7074	20.13
CASH AND CASH EQUIVALENTS		
Julence with Banks		
Cheducin hand	1.35	
Cash on hand	130.07	91.2
Foreign Currency on Hand	3.50	2.5
	135.01	93.78
CURRENT FINANCIAL ASSETS: LO	AN AND ADVANCES	
chicago care amorana		
LOAMS AND ADVANCES		
COARS AND ADVANCES (Unsectived, considered good) Long to Related Pacces*	97.28	

[&]quot;Internal leventing unsecured form given to related parties for expansion of business, and it is repayable or demand€

Declipancion Ler Smith (18514) of the Companies Act, 2013.

Marina of the Entity	Relation	Hata qi Interest	Secured/ Unsecured	31 ж Мнесін, 2024	\$151 March, 2023	Naiwre of Facility	Purpose for which the loans and quarantees are proposed to be whited
CHLT MUSSARVIKAL	Director	9.60%	Lingest to	97.28	-	-Sell	cigent requirement/ liquidity as per kwill scrience

75 BH

75.38

L1 CURRENT TAX ASSETS (NET) Advance Tax (Net of Pray sion for tax)

S OTHER CURRENT ASSETS		
(unsecured), considered good)		
Bolishoes with statistic yyfficial. Authorities	499.79	.140.21
Prepaid Expenses	65.75	49.64
Advance to supplier	2105.95	bC 44
Advance to Staff 1	195.75	117.68
Other Advances	197.08	159.71
Ulaten Receivable	592.R0	
	1,721.01	735.73

[&]quot;Advente to Steff include an advance given to Mr. Sangoey Vaday of Rs. 11,00,000. (Director of the Campany)

43.28





eThe rate of interest as we take the short that is executively for displaying under section 195(4) of the Companies Act, 2013y.

Regd. Of Village Kherki Daula, Delhi Ja pur Fighway, Gurgaon, Basar Road, Surgaon-122001, Haryana, Ingia

C-mail: cs@haldirarm.com. Telephone No.: 0124 477:400

(CIN U74899HR1982P1C118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated).

L) SHARE CAPITAL

PARTICULAR	An At Sist March, 2024		4s At 31st March, 2024	Ay At Street March, 2023
	No of Share	No. of Share	Amount in Lakha	Antount in Lakha
Equity Share Capital	4			
Authorised				
Eculty shares of Rs. 100/reach	11,00,000	1 t Da,500	F 10C 50	1,100,00
Leuwed and Subscribed				
Equaly sharps of Rs. ThiC/searth fully paid	5,95,224	5.95.279	\$95.23	545.23
	5,95,229	5,95,229	595.23	595.23

Reconciliation of Mumber of Equity shares outstanding	As At 31st March, 2024		Ar At 31st March, 2026	As At 31st March, 2023
	No of Share	No of Share	Amount in	Amount in
As at oughning of the Year	5,95,223	5,95,229	595 20	395.43
es at end of the year.	9,95,339	5.93,229	595.23	595.23

Shareholde is helding more than 3% or the Equity Shares in the Shares.

Particulars	As At 3 Lpt	March, 2024	As At 31st March, 2023		
	No of Share	% of holding	190 oi Sirare	% of heiding	
P.S. Bache Krist nei Trust	2.13.552	35.93%	2.13.862	35.93%	
M/S Annapuma Trust	39,303	6,60%	35,302	6.50%	
Manchar (ar Aganvar (HUF)	-	- 4	76,736	12 397	
Foldiram Shacks Pvt Ltdg.	1,03,976	17.40%	1,03,576	17.405	
haldiram Mig. Co. Pyl. Util	1,04,500	[7 565g	1.34,500	17.55%	
Shurit Sgarwal	37.00	1: 559,	9		
Total	5,00,241	84 04%	5,37,977	90.38%	

13.1 Rights, preferences and restrictions attached to each class of shares

The Company Last only over class of m_i it within a harring particular of Rs. 100 pagestrand. Each helder of equity state is entitled to one vote per share. The Company declares and pays discount in Indian suppose.

In the event of liquidation of the Company, the no ders of equity shares will be shifted to reterrine mainting assets of the Company after distribution and on the preferenced amounts, if any. The distribution will be in the proportion to the number of equity shares into try the shareholders.

13.2 Promoter's shareholding :-

Shares held by Promoter at the and of the year	Au 14 March 31,2024			As at March 33,2023			
Promoter Name *	No of shares	An of Intal Shakos	to change during the year	No of shares	95 of total shares	Wichange during the year	
Menoral La Aganyai	17,900	2.06%	+	17,000	3 35%	0.00%	
mschu Sudan Agarikar	3,350	0.55%	100	3,300	0.55%	0.00%	
Anand Aganya	39,000	0.55%	178.57%	74,000	2)5%	0.00%	
Umest: Againal	14 703	2.47%	+ 1	14,702	2.47%	0.00%	
Hirs Hancher caragenya (HUF)		0.003%	100.0039	76,716	12,89%	0.00%	
H74 Madinistatan Agazwa (HIPE)		21,045	100,0055	8.250	7.15%	0.00%	
daldiram Manufacturing Co Private Limited	1,04,500	17 50%	5:	1.04 500	D7.56%	0.0026	
Hald and Shacks Private Limited	1,23,575	17.40%	-	1.02,576	17.48%	0.00%	
M/S Radhe Kristina Tri St	2,13,862	15 93%	-	2,13,862	35 93%	0.00%	
Eys «Inaburna trust	39, 303	6.05%		39,500	6.00%	0.00%	
Art Cityjanval	25,000	4.50%	LCO CC46	4:	- +	3.03%	
Ashish Agarwal	8,250	1.39%	TEG REAP	+ -	-	0.00%	
lenkkaj ligarwa	20.730	9.40%	100 90%	+	,+.	0.00%	

TRUE COPY

Promoter here means promoter as defined under section 2(9) of the Compenies Act. 2013, as emended,

Riegd, Offic Millage Khenki Danila, Delhi Jargur Pighway, Gurgaon, Basar Road, Gurgaon-122001. Haryana, India

E-mail: cs@naldiram.com, Telephone No.: C124 4771400

(CIN: U748999K1982P1CC18712).

Notes on Financial Statement for the Year ended on 31st March. 2024

(All amounts in Indian F takins, threes otherwise stated) -

- 13.3 The concerns has not keep and issued equity shares reserved for issue underloptions with furthards-VitorionEnergy
- 13.4 The company has not issued any equity shares outing the last live financial wairs immediately preceding the balance sheet balance share using 31 March 2024, in relation to shares issued without recovering tash. Further, none of the equity shares have been shared been shared to boths Alanes and neither and of the equity shares have been shared been shared to have the last five financial years immediately preceding the between some case, i.e., 31 Harch 2024.

25 OTHER EQUATY

Perticu4ar	As At Boot March, 2024	As At 31at Merch, 2023
MESERVES & SUMPLUS	-	
Capital Reserve		
Opening de ance	6.47	0.40
change coning the year.	*	
Closing Balance	6.47	6.47
Caultel Budempiron Buserve		
Opening Dalance	36 14	36.14
orange direng the year		
Classific Balance	36.14	\$6.14
Security Premium		
Opening Balance	94.62	54.02
hange duning the sear		+
Bosing &slarvin	54.62	54.62
Amaiga metion Reserve		
Joenno Gelance	0.97	0.93
mange connot the year		
biship for angle	0.97	0.97
Samurai Musarra		
As per Cast Year	43.34	43.32
	43.32	43,32
tempasurement Grins/(Losses) On Defined Benefits Plans		
DILAMIT AND MARK	72.2E	81.00
do latido de nacioo che vekr	12.65	8.74
***************************************	84,92	72.20
		1 111111
alr calue through OCI Reserve		
A part bast Year	16 712.26	2,915.40
accided to hearing the year	7, 243, 44	8,776 au
esa. Net nowised Sain on sales or investment transferred s. of MCCT to retain Europy	4, 575, 71	
	5,D89.13	16,712.28
and the second s		
etained Earning	4,750.75	4,939.56
sider last Year Accounts 69: Year and not Give an early of your sevent tests, format	4,479.71	
(d) Met ned sed Guin on sales of invasoment fransferred for PSOCI to record Barelliq	4,179.73	
dd Prafit for the year	1,522.27	189.43
Les College	7.807.59	4,750.15
100000	7.007.59	4,750.13
otal Reserves and Striplus	13,423.16	21,676,21

Reyd, Cff. - Village Kherki Dauls, Delhi Isrpan highway, Gurgson,Basai Road, Surgaon-122001,Haryana, India.

Elmai : cs@haldiram.com, Telephone No : 0124 4773400 -

(CIN U.74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All announts to 1901an at leastly unless in remaine scared

14.1. Nature and purpose of reserves

Securities Premium. The animum received in excess of face value of the equity shares is recognised in Securities Premium. In rawn $X \rightarrow 100$ retired share two-endpoints transactions, the difference between lair value on grand date and nominal value of share is accounted as securities premium.

Capital Reserva: This reserve represents excess of the value of assers transferred by the Company over the cost of such assets. This reserve was excepted in accordance with the provisions of Companies Act. 1956.

Capital Redemption Reserve: This reserve had been created for the purpose of boy back of shares of the Company which was in accordance with the provisions of section 77A of Companies Asi, 1956. The same can be unliked in accordance with the provisions of the Companies and 2013.

Amadgamation Reserved: this Contrary has recognised Amargametron Reserves on Amargamation of Company as per stationary requirements. This reserve is available for contails attained against on origin departurate buy-back.

General Reservor The Company had identified this reserve pursuant to amalgamatics of other Companies with Halchani Harkening Physical Intention. Harkening transfer to general reserve is not regured order the previsions of Companies Act. 2013. The same can be up the previsions of Companies Act. 2013 the same can be up the provisions with the grown ork of the Companies Act. 2013.

Recained Carmings: Recained earnings are the profits one; the company has earned till date, less any transfers to generol reserve, thy donds or extendistributions paid to shoreholders.

Remeasurement Galaxy (Losson) On Outlined Committee Plans: Officiences proveen the interest income on plans assert and the income structure, and any changes in the liabilities over the year are to changes in situates assumptions or experience adjustments within the alans, are recognised in Other complements of income and subsequently not recognised to the Statement of Profit and Loss

Particular	As All 31st March, 2024	As At 31st March, 2023
TERM LOANS (Secured)		
From Banks	2.277.62	1,205.46
	2,277.02	1,205.45

The Formiteen from HDPC Senk tringed, Outsidering Sk. 3091 76 (with Greyouthyear 1576.37 Eachs as on 31st planter, 2020), is because by way of Exclusive Charge on Current Assets (Induding FOS/ EDC machine receivables) and exclusive charge on Meyable fluctuation (Industrial Asia / Charles) of the Company.

The Company has not delaulted in repayment terms including interest.

16 LEAST LEABILITIES

Lease Lablates

16,440 32 9,812 55 16,440.32 9,812.55





Regd. Clf.: Villago Kherki Daula, Delhi Jalpur Highway, Curgann, Basai Risad, Gurgann-

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(CIM D74899HR198RFTC1(8717)

Notes on Financial Statement for the Year enged on 31st March, 2024

; All amounts in Indian & Lavins, unless generalise station;

Partierular	As At Dist March, 2024	95 A1 3141 Mbrch, 2023
TRADÉ PAYABLE		
Novi Cutribul.		
Dues at Micro Encorprises 6 Small Hiderpites		*
Other than Micro Enteror ses & Sina Lifegrephies	352.49	193.4
	362.49	393.49

a Trade payable ageing schedule

Particulars		Outstanding fo	Total			
Not Due	Less than 1 year	I-2 years	2-3 years	More than 3 years		
Local purstanding dues of more enterprises and small enterprises			**	. =	*	-
Total ourstanding dues of injectors after than incirc accerotives and smolt enterprises		105.82	95-67			362 49
Disputed dues of micro- finishings and small- principhises	-	2		-	•	
Disputed ques of predictions. After than ontrollen eronees and small crass places.	*	(4)	+3		-	-
Total		305.82	56.67		-	362 49

Pasticutars		Outstanding for the year orded March 31, 2023 from the due date of payment.					
NOL	NOL Due	Less than 1	T-5 Aceta	2-3 (vents)	More than 3 years		
Total parytansis y single of reloce enterprises and small enterprises	153		- 3	*	*	3	
Total outstanding dues of conditions office Theoremic to emorphises and amed colorgrisus		393 49	-			34149	
Disputed tides or infersional small enterprises. and small enterprises		-		•			
Diskladud durk of preadors Conor than media enterprises and small enterprises				*	3.1		
Total	- 2	393.49			- 1	393 49	





Regol Off. - Village Kherki Daula, Delhi Jaipur Highway, Gurgann,Basai Road,Gurgabii-122001,Peryana,Jridia

E-mail: cs@haidiram.com, Telephone No 10124 4771400

(CIN. 674899HR1982PICL18712)

Notes on Financial Statement for the Year anded on 31st March, 2024

b. Discipsure regulared under section 22 of the Mode small and Medium anderprises Development Act, 2006 are as below. a) Like of manification of Medium anderprises Development Act, 2006 are as below. a) Like of manification of the spore to see the original act, act, acropute the amount of seyment insight to the act, acropute the amount of seyment insight to the section of action 16 of the Act, acropute part of services are and payable for the passes of the increase part in several and and payable for the passes of the increase part in several and and payable for the passes of the payment may be applied to the end of the passes of the payment may be applied to the end of the passes of the payment may be applied to the end of the passes of the payment of the passes of the payment of the passes of the payment of the payment may be applied to the end of the passes of the payment of the passes of the p			(All amou	mig in indian ? L	akhs, unless otherwise steece
Merco amail and Medium indeprises Development Act, 2008 are as below: a) their financial produce the product of the product o					An At Bist March, 202
Principal - Principal on the power of the 16 of the 16 of the Act, scriped the amount of permit made to the aughter opported the amount of permit made to the aughter opported the amount of permit made to the aughter opported the appointed date. Principal paid between the appointed date. Principal paid in terms of action the pendod of the pendod of they on payments made beyond the appointed government in the pendod of they on payments made beyond the appointed government in the control of the pendod of they on payment in the control of the pendod of they on payment in the control of the pendod of they only the pendod of the	6	Sicro small and Medium enterprises			
pulsewal tails in learner of Sec. 18 or 19	à) Bues remaining linguis			
by interest paid in terms of the 16 of the Act. screptff the amount of permitting to the act. screptff the amount of permitting to the act. Principle paid beyond the appointed date Interest paid in terms of applied to the pance of Early on a permitting and begand the applied to the pance of Early on applied to the pance of Early of E		Principal			
singlett the amount of payment made to the suggisted days cuting the year. Principal pile depond the appointed data of the year. Principal pile depond the appointed data of the file. () Anound of interest auth and payable for the pendo of Decy on payments made depond the appointed data of Decy on payments made depond the appointed data of Decy on payments made depond the appointed data of Decy on payments made depond the appointed data of Decy on payments are actually pile to the small enterprises. () Principal Interest data actually pile to the small enterprises. () Anound of noterest actual and remaining upped of all March 31. (3) OTHER FINANCIAL ELABILITES Decribes Received and remaining upped of the Application of		- Interest on the Booke			*
Interest patd in terms of section 16 of the Act. () Actor and all acreess are and payable for the pendo of acrony may promit made beyond the applicable double forms grayments made beyond the applicable double forms grayments made beyond the applicable double forms grayments are sold beyond the applicable double for a sold acree of the small enterprises. British and activative pate to the small enterprises. (3) DIMPRIFIMANCIAL ELABILITIES Securities Received 51.39 32. 33 PROVISION MON CURRENT Provision for Employee Penylin Grat of (formino) (Refer and No. 42) 470.85 Grat of (formino) (Refer and No. 42) 470.85 Compensated dispenses 179.09 126 Defended (as Assets) (Beffilles in relative in Property Familiand Squisment and investment Property. Familiand Squisment and investment Property. Familiand Squisment and investment Property. Paging the Assets 189.35 189		ongwith the amount of payment made to the			
(c) And on all interest are and payable for the pance of its grand payable for the pance of its grand payable to grand payable for the pance of its grand payable payable by the appayable payable payable grand grand payable grand		- Principal paid beyond the appointed date			
all Deay on payments made beyond the appointed operationary in every the very provided and paydod even in the appointed due and paydod even in the appointed due as above are actually pate to the small enterings: a) Amount of morest actual and remaining upped as at March 31. (3) DTHER FENANCIAL LIABILITIES Securities Received 51.39 32. 33. 35. PROVISION NON CURRENT. Provision for Employed Particles (NET) Compensated Algebras Particles (NET) Defend for Application in Material in Property. Fant and Equipment and Investment Property. Fant and Equipment Property. Fant Property. F		Interest paid in terms of section LG of the Act.			*
submediting sees, until such date when the interest due as above are actually pelo to the small enterplace as above are actually pelo to the small enterplace as above are actually pelo to the small enterplace as at March 31. (S) DTHER FINANCIAL EXAMILITIES Describes Received S1.39 32. 53.39 33. 55.39 32. 57.39 32. 58.39 32. 59.29 30. 50. The Received as a second of the small received as a second	G	i delay on payments made beyond the appointed		100	¥
25 DTHER FINANCIAL EXAMINITES Describes Received 51.39 32. 25 PROVISION NON CURRENT Provision for Employee Battefits Craticky (Fundor) (Refer and Pinko 42) 470.88 7. Compensated absences 174.00 320.3 26 DEFERRED TAR LEAGUE (Fire's (NET)) Deferred (at Assets/Lighthles) in relative in Property India yille Assets Investment 1.693.8 Employee Defens 1.693.8 Employee Defens 1.693.8 Encycyee Defens 1.693.8 Eagle 17 Dea Assets 1.693.8 Lease Cabito 2.799.9 Lease Cabito 2.799.9	d.	imeeding waars, until such dade when the idenest se as above are actually paid to the small			
Securities Received				¥	+
PROVISION NON CURRENT. Provision for Smoloves Benefits Contractory (Fundor): (Sefer Artie No. 47): Compensated absence: 274.09 320:3 20 PEPERAED TAR Ligabilities (NET) Deferred (av Asserby Japhibiles in relative in Property Fant and Squipment and Investment Fingerby, India y Liga Submers and Investment Fingerby, India y Liga Asserb (1893.) Choosestment Fingerby (1894.) Choosestment Fingerby (1895.) Right to Use Asserb (1895.) Right to Use Asserb (1895.) Leese Light to Use Asserb (1895.) Leese Light to Use Asserb (1895.)			5	it. 39	32.0
NON CURRENT Provision for Empiroral Banejia Gratually (Funder) (Refer and No. 47) Compensated absence: 274.09 320.3 20 Defended for Assets (NET) Defended for Assets/Jabilities in relation in Property Frant and Equipment and Investment Emperty, Index yitle Assets Investment Choose Defends Right to Use Assets Leese Cability Described for Assets 2.03 February Codes 2.03 February 2.09.9			- 5	1.39	32.81
Provision for Employee Benefits Gratually (Funded) (Refer and No. 42) 470.88 Compensated at Sentes 274.09 320.3 20 December 124 Ligabil (Fires (NET)) Deferred fan Assets/Jabilities in relative in Property Familiand Equipment and Investment Fromoty, India gittle Assets Choose December 1.893.8 Employ December 1.893.	19 PF	ROVISION			
Compensated at senter (MPT) Compensated at senter (MPT) 20 PEPERAED TAX LinAbit (MET) Deferred (av Assets/Lisbitites in relative in Property Lotar gible Assets (MET) Investment (MPS) Employee Denemic (MS) Right to Use Assets (MS) Leese Cabitity (MS) 1.893.5 1.893.5 1.893.5					
Compensated absences 274.09 320.3 20 PEPERAED TAX LIABSIL (FIES (NET)) Deferred (av Assets/Liabilities in relative in Property Fant and Equipment and Investment Endparty, India gible Assets (1893.5 cm) over Denemis (1893.5 Right to Use Assets) Leese Cability (2.709.9			4.7	0.89	
20 DEFERRED TAX LIAGIL (Fies (NFT) Deferred (as Assets/Liabilities in relation in Property Fant and Equipment and Investment Emperty, Indiangula Assets Chrostment C					320 34
Deferred (as Assets/Japhitles in relation in Property Final and Equipment and Investment Final and Equipment and Investment Final and Equipment and Investment Final and Equipment Final and Equipment Final Assets Final Control of Equipment Final Equipment			7.4	4.97	320.34
Property Fiant and Equipment and Investment Frogerty, India gible Assets Investment Information Investment Information Informa					
1,893.3	2770	openy , Fiant and Equipment and Investment		Ų.	(174.08
Chocyee Denerits Right to use Assets Leese Cabilty (2.709.9				-	1 80% 00
Right to Use Assets Lease Cability (2.709.9)				,	(165.58
V.					2.433.89
opers MAA (103.7	Les	ese Cabilev	5/		(2.709.94
30 T T T T T T T T T T T T T T T T T T T	-09	MAR	4	-	(103.77)

Regol Offici Milage Kherki Davia, Delhi Jargur Highway, Gurgaon,Basar Road,Gargaon-174001,Horyana,India

£-maii: cs@haidiram.carri, Te ephone vio.: @124 4771400

(CIN: U74899HR1982PTC118712).

Notes on Financial Statement for the Year ended on 33st March, 2024

(All amounts in Indian & Lakhs, unless otherwise stated).

	As At Sist March, 2024	As At 31st Ma rch, 4023
FINANÇIAL (ÇAMJITTEŞ- ÇIJARENT		
DORROWING		
Secured		
LOBR From Bank		
HDFC Bank	5-12 72	2,465-61
Current Maturities of Long term Borrowings	814.75	373.91
Unsecurati		
From Pictation Parties	1,000.00	203.60
	2,357.97	3.026-52

Nature of Security and regayments terms

Secured Loan from banks repayable on Demand Include:

- The Cash Cledb from HDEC Bank i, mited, Ducktarding Rk. 3091 76 Laxing (Previous year Rk. 1765.61 Laking as on 3 list Harrin, 2020) is Becured by Way or Hirst Change on Eument Assets (Including PUS/ EDU machine receivables) and exclusive charge on Musable Fixed Assets (both present and future) of the Chandrany.
- The Curricular from HOPE Bank Limited, Gustranning Rs. 857.28 takh (Previous year Rs. 700 takhs as on Blat March, 2023) is Secured by way of First Change on Current Assets (including FOS/ EDC machine recovables) and enclusive change or Movable Fixed Assets (Loch press in and Cutare) of the Company.
- The Company has not defaulted in regay ment terms including Interest.

Unsacured 493 г. from related parties repayable on Demand Indude:

The behindr medican Manufacturing To Physic Limited, Outstanding Rs. 1998 Leahe (Previous year Rs. 200 Lakins From Mrs.). Andt Augustus as on 31st March. 2003) is prescribed. The Outspany has not defaulted in repayment terms inducing interest.

2,333.13	959 85
2,333.13	954.85
5.95	10.52
6.122.49	4.871.17
5,127,54	4,851.59
	2,333.13 5.05 6.122.49





Regs. Cff. - Valage Kherki Dapia. Delhi Ja pur Highway, Gurgnon, Basai.

Filmaus es@hafdiram.com, Telephone No.: 0124-4271400

(CIN: U74899ER1982PIC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian 2 bachs, onless otherwise stated):

a Trade navable agains whedels

Particulars	Ursbilled.	Not Due	Outstanding	Total			
			bess than 1 your	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of- micro enterprises and small entererives			5.05	-	•	-	5.05
Softe substanding does of precipies other than inlore enterprises and synall enterprises	-	-	5,075.54	10.40	36.62	0.6:	6,122 ≟9
Enterprises and small enterprises and small	- 6*	-	**	. *	#11		
Owganisch Guest er Greaters other than micro enterprises and solval nutritionses	*	5	17			*	
Total	-		0,080.99	1,0.49	36.05	0.01	6,127.54

Particulars	Unblica	NOT DWC	Outstanding for the year ended March 31, 2023 from the due date of payment				Total
			Less than 1 year	1-2 years	3-3 умаги	Here than 3 years	
Total cutstanding dues of micro uncorprises and small enterorises	25	:0.52			٠	- 1	LG.52
tota potataming liters of necinos odien than more entropasos uno singli pulcipasos	-	933.14	4,037.44	121	3.03	0.45	4,371 12
Disputed over or micro and reported lives small according ses		18	÷		.91	8	**
brakere duny mere enterprises and small enterprises						.+.	***
Total		842.66	4,032.44	3.21	3.03	0.35	4,681.69





Regd. Off. - Village Kherk: Davia. Delhi Jaipur Highway, Gurgaon, Assai Roed, Gurgaon-122001, huryana Undia

Elmail: cs@fialdinam.com, Telephone No.: 3124 4771400

(CIN: G74839ER1982PTC:18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian 7 Taktio, Univise otherwise stated)

	As At Sist March, 2024	As 4t 31st March, 2023
b Disclosure required under section 23 of the Micro small and Medium enterprises Development Act. 2006 are as bylow:		
a) Gues remaining unpaid		
Principal	5.05	10.51
enterins, will be ableed		
in Interest bed in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier powered the appointed day curing the year.		
- Principal paid respond the appointed date		
Interest hald in terms of section 16 of the Acc.		
 i) A satural of provinces due applicated that provinces due applicated the provinces due applicated the applicated that due to the provinces. 	,	
d) Futner interest due and payable even in the succeeding years, anti-soch date when the interest due as above are actually hald to one small enterprises.	*	
c) amount of inferest accrates and remaining undersides at Marking 1.		3-1
24 OTHER FINANCIAL LEAGULITIES Sommer accurat	31.59.	23.01
SKIPSI WESTER	51.35	23.01
	31.59	23.01
25 OTHER CURRENT LIABILITIES		
advance from Costomer	E3.EC	113.R1
Statutory Eath Ities	416.33	225 25
CG PROVISION		
Provision for Employee	55.05	Lab. to
Gratolty (Funded) (Pefer Acte no. 42) Compensated absences	28.83	365-1y
Others		
Provision for evarrancy/Replacement	7.61	
	90.94	/18.48

Movement in other provision during the financial year are as under a

Particular	A. 3	As At Stat March, 2024	
Opening Baynes	XX	331.99	138.63
Activi (ili Providili Repugnisca	/ -21	200.05	269 04
Amount Utilised	COPY	625.02	93.36
As at DEST Plantin	RUE	7.01	331.99

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(CIN: U74839HR1982PTC118712)

Notes on Financial Statement for the Year anded on 31st March, 2024

Particular	Year ended	Year anded
	Merch 31, 2024	March 31, 202:
ACUSANIK SAAM ADEBATION		
REVENUE FROM OPERATION Sales of Francis	48,325.00	42,773 95
	48.325.02	43,773.65
Green Operating Revenue	25.83	16.5
	48,351.62	42,790.24
kecand hatian of Heyenue from sale of products with the contracted po	ize	
PMrt[quinr	Year ended Narch 31, 2024	Year ended March 31, 2023
	-4.04: 5-	43.5-1.6-
Congrapted Price Less Frade c Acquires Volume rebates, etc.	48,981 54 656 53	43 543 64
sen made chapter in ratio energies, etc.	10.226,86	12,273.65
OTHER INCOME		
Interest Income *	=.29	3.10
Eucly outliese outlibration bisseries infallibration (Mer.)	1.03	15.67
Galirion lease modification (Lermination)	13.70	.63 99 20 E
Profit on Foreign Currency Transactions and Transistion (Ref) Howertal of implement allowance for Trade retails to c	75.43	117
Miscel-Shebus Timome	473.00	419.11
	594.10	376.89
Jugazest income combines interest from		
Sepositivity bank	- XV	3.10
narris assets	4.29	3.10
DST OF MATERIAL CONSUMED		
Ray, magenal	15,183:02	24,525,40
	15,183.02	14,521.40
PURCHASE OF STOCK IN TRADE		
ped products	6,122.32	4,840.89
	6,122.02	1,840.89
CHANGE IN INVENTORIES OF FINISHED GOODS,		
Deening Stock		
nimed gates	55.63	83.12
herk in Progress	28.89	2fl 15
cack in Trade	250.93	21.2.70
losing Stock		
Inistince good	127 43 113.07	95.63 28.60
fon in Progressi	195.29	126.41
De soni in	425.7B	250.93
(X)		
horease)/Decrease in Stack	(174 85)	(38-23)

Regd. Off.: Mil'age Kherki Daula, Delhi Jaipur II ghway. Gurgaon,Basai Road,Gurgaoh-122001,Haryana,India E-mail: cs@haktiram.com, Telephona No.: 8124 4771400

(CIN: J74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March. 2024

; itti amounts in inclan ič Laidra, uniess eritmikise kristeči (

D EMPLOYEE BENEFIT EXPENSES

Particular	March 31, 2024	March 31, 2023
Salary and wage-	7,884.95	5,925.09
Contribution to Provident and other tune	443.30	:00.91
Staff speciare its piecess	91 09	38.25
	8,181.34	7,339.35
FINANCE COST		
Interese.	576 66	240 30
Impression Loans Lipplities	1,086.66	d11.70
	2,513.32	1.052.02
1 Rec of Interest Capital sed of Rs. 34.27 January Previous Ye	an Rs. 34.93 Lakiyaj.	
DEPRECIATION AND AMONTI SATION EXPENSES		
Related to		
Property Plant & Equipment	2.037.55	1,962 10
Fugnt all Use Assert	45.036	1,059.43
Other Incangible Appels	89.34	\$5.59
	4,577 47	1.523.21

35 OTHER EXPENSES

Particular	Year ended Herch 31, 2024	Year wndyd Maech 3L, 2023
Power, Ruel and Water	2,065,05	1,849.24
Rent (Mote 35)	2,239,08	1,764.01
Repairs & Marrienance - Building	355.79	524.85
Repairs & Maintenance - Hachinery	368 74	395.66
Rapays & Mulmerance Others	.128' 08	180.50
Consumatio (Densis	26, 67	:1 88
Advertisement & Publicity	229.33	25.3.55
Seles Promotion	211 33	34) 94
Conveyance and Travelling	45.07	122.90
insurance Charges	37.27	30.25
Consumption Pag- ng Haterial	3,660.15	3,735.76
Acuse Keepina Charges	1.642.67	765.77
Legal 5 Professionic Charges	127.77	519.49
wiker her skeler Hote ess Jt ()	24 36	22.00
Tol-Johns, Wi-tage & Telegram	7.29	11.97
KOVBICY CHARGES/TECHNICS/ NICW MOW	42.77	30.39
Security Service Charges	333.8%	262.59
Printing & Stationery	93.86	59.56
Common Area Haintenance Charges	490.29	359.82
Rate, Foed & Taxes	:35.69	90.62
Copyribation to CSR (Refer Naty Mut 41)	3.00	*
Crivaty & Decation	6 SC	3.00
Province for crinital Loss on Fraderics manife	NI SH	34.93
Bad USH CS	5C 39	F .
Cradic Card Changes	574 57	448.01
Freight & Cartage	549.44	514.74
ors on Discard Assets	14.45	05,42
Project Abander ment	75.05	
Cy clarky a typerses	11d-47	90.01
(PA)	13,479.85	12.021.47
Payment to Auditors		
SISTEMA AUGUST THE	18 90	16.50
alk Amon, Fey	6.00	5.50

Regd, Offin Milage Knocki Dauta, Dolhi Jaipur Highiyay, Gurgabii, 6454i Road, Gurgabii

Elmain regida diramicam, Le éphone Nov. 0124-4771400.

(Cib: U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All amounts in Indian Pitalhis, unless otherwise stated):

Particular	Year ended March 31, 2024	Year ended March 31. 2023
Current Tax		
Physiophiles (Se	1,242,29	113.27
	1,202,26	318.22

The Halps compenents of tax expenses for the year ended 31st March, 2023 and March, 2021 and 1

	2023-74	2022-23
Current Tex		
Current tax expenses ic. current year	1.242.30	3 LH 22
п плетовые воригаем ратого од 12 року (жива)		
	1,242.28	318.22
Different tax coligations	(616.45)	[265.70]
Fotal lak expenses reported in the statement of problem loss.	625.83	34.44

Amount Recognises in other Comprehensive Income.

Particular	ror the ye	ror the year ended March 31, 2024		for the year ended Merch 31, 2		31, 2023
	Belove lav	тан онденяея	NET DT TON	Betore tex	Тих нарыпаев	Net of Tax
Rem that will not reclassified to Profit & Loss Account						
Remeasi rement of the Octore Benefit Plack	16 92	(4.26)	12.56	(t: 58)	(2.94)	(8.74
Change in Fair Value of Faulty Instruments	(8,176,90)	1,13154	(7,343,44)	9,795.C 0	L,DLE.60	9,776.37
Profit & Loss Account	E	-		3		2.0

The reconciliation of estimated income tax expenses at statutory location tax rate to income tax expenses reported in statement of profit 8 Local via follows:

	4033-24	2022-23
Profit before income tax	(908-29)	(136.98)
of statutory income to a rate	0.75	0.25
habelted Incomer tax expenses	(226.39)	(34,48)
Tak effect of argushments to recondition expected income tax expenses to reparted income tax expenses.	1,483.16	352.71
Non-Decuebble expenses for tax polipese		88
Circent Tax Provision (A)	1,252.08	316.73
Extremental deterred Tax matritty or account of range eland interruption exacts.	(616.45)	(265.76)
Incremental deferred fax diaboty on account of huma, at assets, and other term		±
Deferred tax Provision (6)	(816.45)	(265.78)
Tax Expenses recognised in statement of Profit and Loss (A+B)	635-63	53.45
Lifective Lax Rate	-20,34%	38.20%

Regid Offici Milinge Knorki Daula, Delhi Taipur Highway, Guryaph, Sasai Read, Gurgaen 177001, Haryana, India

E-mail: cs@lia.dirare.com, Telephone No. 9124 4771400

(CIN: U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

(All amounds in Indian Chashs, unlass otherwise stated :

Significant components of not perende tax assets and fabilities for the year ended 31st March, 2024 is as follows:

	Opening Barance April 1 . 2023	Recognised /Reversed through Provid & Lose Account	Recognised /Reversed in Other contprehensive Income	Closing Balance March 31, 2024	Total
Deferred cax Aspets/Lieb (Lieb in reletion	to:				
Preservy - Plant and Equipment and investment Property - Italiang Net Assets	174.08	70,74		26.95	348.02
Investment	(1.093.94)		(1,133.84)	(768.44)	(760.44)
Employee Lorefts	155.98	-1C-90	4.26	202.62	202.62
Right to Use Assets	(2,433.89)	35.58		(2,411.61)	126.0+
Leage Trabilly	2,739.94	(1.636.43)		1.073.51	(4,070.32)
Others	103.77	2,014.96		2.116.73	0,724.90
	(1,174.11)	616.45	(1,129.28)	\$71.63	571.62

Significant components of his deferred tex assets and ilso littles for the year ended That Nation, 2024 in AS follows:1

	Opening Balance Aprill , 2022	Recognised /Revoluted Ihrough Profilt & Lots Account	Recognissed /Reversed in Other comprehensive Income	Closing Palence March 31, 2023
Defense tak Assets/Habitines in Telando	16.0			
Property , Plant and Equipment and its estimated Property Lorangine Assers	145.33	28.75	8	124.08
Insulfiner ((875.30)	(0.810,0)		1,893.59
Employee benefits	152 06	1,029.67	(i,015.25)	165.90
log Cta the Assets	(h68.61)	11,565 281	00	(2,433.89
Levant LaterBy	971.77	1,738.17	×	2,785.94
Others	50.61	5,6.16		103.77
	(424.14)	265.78	(1.015.75)	(1,174,11)

37 EARNING PER SHARE

µartleulor	As at March	As at March 31, 2023
	31, 2024	
REL Pront After Tax	(1,522-27)	(189.42)
goedding sal was take the upper ing ser ned.	5, 95, 229.00	5.95,229 00
shares as the end of year		
No mine. Melale of Sirane	:00.00	188.00
Basic Barning per Share	(255.75)	(31.42)
Diluted Barning per Share	(295.75)	(31.82)

RRILEASE RENT

Company as Lessed

The Company has encored into contain amangements in the form of lowest for its retail studies. As Der Burna, the fix nowny's obligation count of lower purely harrises of our elde with immoving our proceeding purely harrises of our elde with immoving our proceeding for use of property.

(i) Aniqual Recognised in Balance Sheet

The up ance kneet shows the following amount he sted to leaves #

Particulars	As n1 31st March, 1024	As at 314t March, 2023
Right of use assets		
buriding	16,172.59	_9.670.57

The following is the preak-up of current and non-current leave, kablities:

Particulare	As at 31st March, 2024	As at 31st March, 2023
Carrent lease rebusies	2,333.13	954.85
Non-compre lease liabilities	16,440.33	9,812.55





Regdi Offici Village Krierk, Daula, Delhi Jaipur Highway, Gurgach, Bayar Read, Gurgaon-122901, Haryana, India

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(CIN: U74899HR1982FTC: 18712).

Notes on Financial Statement for the Year ended on 31st March, 2024

All announts to Contan E Lasha, or less otherwise stated !

The movement in lease lieb it as is as follows:

Parsiculars.	As at 3 Let March. 2024	As at 31st March. 2023
Balasce at the beginning	10,767.40	1,861.14
Transition adjustment of Ind A5 515	-	
Addition of kind stall Acts.	8,330 94	7,273.75
Gelebory Adjust meet during the year	2.57	53.99
Pinance cost accrued outling the wear	1,990,90	(411.79
Paymer of itself alaktion	2,528.07	1,743.19
Betanop at the end	18,273.45	10.767.40

(II) Appropri Recognised in Stelement of Profit & Loss

the wateriest of work and loss shows the following amount related to leaves at

Particulars	As at 31st March, 2024	As at 31st March, 2023
Charged for Right-of-use Assute		
Sepreciación	1,850 (v)	1,554.43
all-pega in Teach Fridail As	1,906-48	811.70

Expense related to Short term leases#

Panliculars	For the year ended 31 March 2024	For the year anded 31 March 2023
Rend expense (heren note 33)	7.7.0 08)	76-1 01

Hill Leave Committeents

Lesse communicity are the purchased tention cash out flows from the lesse controlls which are remote to the incommence of inner disclining. These incode assertial future payments related to lesses with the class than twelve months and lesses of law value asserts.

Parteculars	As nt Jist Murch, 2029	As at 31st March, 2023
Payable within one year	2,333.13	989.59
Payable between one to live years	7,489.09	2,029.05
Payable after live years	9,952.23	0.947.56

Englar on the Casinhaw statement distead of fixed operating lease expenses No. 1320-02 backs beyings held by has been shown as inparting activities have shown significant impacted by this revised approach included by this revised approach included by this revised approach included.

Image) on Engaged ration interest of loase labudes is noticed of images that end even manutum is a modulation performant consequently. There are the debt legality radio, colored resource, ratio debt territors coverage ratio etc. These then argumently impacted folioming any adaption of the AS III.





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(CIN: J74899MR1982P7C11B712).

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts, in Indian # Lakhs, on essiotherwise states in

39 SEGMENT REPORTING

Segment information is presented in respect of the Company's key operating segments. The 606 attn3 segments are based on the Company's meanage most and extends reporting structs in

The Company's Managing Director has been identified withhe Liniar Operating Distribut Maked ("CCDM"), since CDDM is responsible. On all minigs contains with the preparation and execution of business plant, preparation of budget and office key decisions.

CORM reviews the rolerating results . The company level to make decisions about the Company's seriormance. Accordingly, management has identified the business as single operating segment use. Foods in Accordingly, there is only one Reportable Segment for the Company which is Thomas , hence on specific discoveries beach need made.

As partitle Discount requirements of IAC AS 166 - Operating Segments, There are no major existences having revenue greater than 10% of the total revenue.

IC CONTINGENT LIABILITIES AND COMMITMENT

1. Contingent Lightities.

Claim against the Company for acknowledged as people. There comprises 🎚

Litteasten

a. the Company is microsed in legal proceedings, both as plaintiff and as defendant. There are dailing which the Company does not written to the of material nature, other than those described below.

Particulai	As at 31st March. 2024	As at 31vt March, 2023
a) Related to consumer Complaints , Civil Caues and Hodur (war	19.00	12.25
b) Helaled to Service Tay (Net on Gepoks)	2,149.75	2.149.75
CHARLEST FOR SELE	160.50	4

- i) It is not practicable for the Company to estimate the throngs of each outlines, if any introspect of the above confing resolution
 of the respective proceedings as it is determinable raily on the recepts of judgements/decisions pending wor the various
 formularizations as:
- () The Company coes not expect any hymborsement invasions of the Apply (Artingest mails as:
- If the Company pending illigation pertaining to proceedings porcing with involve. Tax, Salesy VAT/OST (a) and other status to a Tax for maint tax reviewed stitus per on of tigations and discoverings and has adequately provided for where provision are required and discloses as contingent to these where approaches, in its Internal statements. The Company data has displaced the pulsion violations within the company data has been provided the pulsion violations and displaced the pulsion violations are provided to the pulsion violation.
- At Component Facility on necessarily Decreased Notice issued by DSSI, Gurugram of Rs. 1,40,50 Gate,1.4-Aug-24 or at 0 Registrature taken 6. Campany in states of Dein, viervana and tip DSSI, Surugram (wy inskni) is object of formulai smouth of USI on pre-patraged Developes in Replacem.
- a. Contrajent Capito, on account of Bank yourschie Sauce by Dank aggregation to Ro. 189 73 LBCh (Provious year Pol 122.24 LARD).
- c. The company has given a guarantee to Cellit Vales has tilepartness or respect of RV. AC Lakhs (Provider YearRs. 180 Lakhs) for the A. Sales Tax at disRV. (180 Lakhs) for Cashs. Tax at disRV. (Provider RV. RV. C.Sii Lakhs) for contral Sales Tax.

II. Cuminitmunts

a. Estimated amount of contracts remaining to be executed on Legical Artifact and not provided for (not of advance) As 102 05

 Lastin (Previous Year Rs. 1986) (Lastin).

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Filmath its@haldiram.com, Telephone No. 10124 4771400

(CIN:::174899HR]382PTC118712;

Notes on Financial Statement for the Year ended on 31st Harch, 2024

(All amounts in India ₹ Lakhs, less otherwise stated)

41 CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE.

Particular	For the year anded 31 March 2024	For the year ended 31 March 2023	
or Gross amound, educate be spent by the Company during the year as per Section 135 of the Act	3.50		
it Amount again sed by the Board	*		
i) Ast is smourt spent during the year on.			
(в) Солав осневуваждинима обно нему:			
(i.; On purposes other than (a) appre	3.60		
v. Details of related party transactions, e.g., rant duttion to the strength of the company in relation to CSR expenditure as per relevant topology Mangerd	3.00		
v. Where a previous it insum with respect to a largety incurred by observing into a contractual abliquity, the movem only in the provision during the year and the shown separately.			
C Onspenie surger provides for			

(A) Shift of the (1.1) (b) shows, below mentioned amount has been (correlated to following correlation).

Particurias		ended 31 March 3024	For the year anded 31 March 2023
(HA-drain Edition ional Society	premotion of education())	3.00	
Total		3.00	

41.3 We have reven upon the LFBSAtion cortificate given by the auditor, which is the implementing agency to whom the funds under CSA were given by the Company.

47 CMPLOYED BENEFIT PLANS

42.1 Dailined contribution plans

The Commany is required to controute a specified percentage of payroll cost to the represent schedule schemes to fund the percents. The only obtained for Company with respect to the retherment benefit plan is to make the specified contribution. The tard expense recognitive in the Statement of Profit and Loss represents contributions payable to these plans by the Company of rates specified in the interval the plans.

This Chings by his incognised the tolowing amounts as expense in the Statement of Profit and Cass.

Particular	2023-24	2022-23
Contribution to prevident land	237.78	197.92
deten pusion common yetes istate misurange corporadori	64.54	54.49
profibution to white it we have found	15 00	15.00
	316.32	267.41

42.2 Defined Benefit Plan

The grate is scheme as a contrad tenefit dish that provides for a lump som payment to the employees on exhibition, way of represent, coath, taskour, or voluntary withdrawall dincer the scheme, the employees are endited to a lump sum amount aggregating to 15 days that basic salary for each year of completed service payable at the time of reference treatment/resignation provided the employees has completed 5 years of continuous service. The defined benefit plan is auministered by a three-party insurer. The three-party insurer is responsible for the investment painty with regardy to the assets of the plan.

The grant exploses the Company to acquain tinks such as investment ussummers rate risk and salary risk

Investment have

interest rate has

Salary Inflance has

TRUE COPY

The return so investments will impact the position of the defined benefit piecewisely. If the return talls, net benefit obligation will increase the while of the natural σ

The defined benefit obligation calculated uses a discount race based on quivernation, baccs. At other aspects remaining same, if bond yields fall, the defined benefit obligation will increase the value of the hability.

The players value of the defined benefit plan (ability is calculated by reference to the future salaries of plan participants. As such, an increase in the service matter proportion of the plan participants will impresse the plan's liability.

The dividence as required under 3nd AS 19 as per adjustial valuation regarding Employee Retirement Bandini Prati Air Granuty is hollows in

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(CIN: U74599HR1982PTQ118712)

Notes on Financial Statement for the Year under on 31st March, 2024

(All amounts in Inche # Likhs, in less otherwise stated)

The An output occupance in the company's financial statement as at year end are as under 📳

		Gratuity		
Particular	33 yr March, 2024	Blat March, 202		
Change in Present value of Obligation				
Projective up of pulgation at bog rang of the year	55 / 59	4UE 50		
Accustion accustment	(5.61)	(7.94		
Curring Scryich Cosc	127.92	100.77		
Pass service cost including curtainment gam/kiskes				
Indexest Fost (Net)	40.67	J5 08		
Benefit Part	(21.17)	re2.93		
terations that (Gain)/Lots on Collastics	(15-04)	(6.10		
Present and up on upropertion at the error of the year	6BC. 87	552.53		
Change in Plan Assets				
Par value of Pian Assess at peopological crime year	166 10	232.6		
THE BUILD OF PAIR PROCESS IN SUCCESS OF THE SEC	(5.83)	(7.04		
Can must be waren	-	-		
Interest Intome	15.91	4.50		
Return on Plan Assets excluding internal incurre	300			
Hortality Is. Solvice tax A FNC Thanges				
fublishing reparanting				
Benefit Faul	(21.17)	(6) 93		
fan value of Plan Assets af ervit of the year).	1,54,93	16E.11		
Almount recognised in the Balance Sheet				
Present gating of non-parton at the end of the year	680.67	552.5		
Pair volubiof Plan Assets at the end of the year	154.93	106.13		
Ren I wish nev Resugnation the datance sheet	525.94	396.43		
Amount Recognised in Stylement of Profit & Loss Accounts				
Current Service Cost	132.92	193.7		
Chilenest Clast	28.45	15.6-		
Lintal Expenses /(Gain') Recognized in the Froit, & Less Account	156.37	115.20		
Recognised in Other Comprehensive Incurie for the year				
erbus saufidavidyuossion PBO	13.30	0.89		
Regulation Plan Assets encluding interval income.	3.59	(3.90		
ter: pun sea in Other Comprehensive (prome	16.92	13.07		
Net Interest Coyl				
Interest Cost an Defined Benefit Sprigation	40.57	15.08		
Interest Income on Paris Assets	12.22	19:54		
Not Interest Cost (Interme)	20.45	15.59		
um agran Gain/ (Lines) On Plan Assets				
	12.75	19.44		
Expected Interest theorem	15.81	4.10		
Actual Progress on Flan Asserts) 52			
scruance Conycloss) On for the year on the Assets	7.1-	11771		
Service Cost	127.92	500.72		
Library Service Cast	127.72	500.72		
Past service cost induding curtal ment genni osses	-			
Gers to to-Kes to their Relating Estillations	27.1			
Total Service Cost	127.92	100.72		
Actuarial Assumption				
District (acts (Fell Annum)	7.22%	7.163		
Mortality Exte	Indian Assured	Lives Mortality		
1-07-MILES 17-17	{2006	08)		
Annual Increase in palary tost Air Annum	8.0C%	8.GC~		
Major Categories of Plan Assets of Cotal Plan Assets	AR			
Growing and of Engla Securibes	della .	4		
High Que ty corporate trains	101			
Property	Deith [] a]	7		
Instrument company	100 00%	100,008		
The state of the s	-202/			
EXPECTED COURSESSAGE LINE LIVE MEXT WALLOW Kebosting hearing	178.95	136 34		
Service Cost	170.70			
Service Cost. Wet Interest Cost	39.23	28.45		

Ringd Offic Villago Kherki Daula, Delhi Jaipur Highway, Gergaon, 6asai Acad Gurgaon, 122001 (Haryana, India

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(LIN: 974899HR1982FTC1:8712).

Notes on Financial Statement for the Year ended on 31st March, 2024

(A har haunts in Topian & Lakhs, unless otherwise stated !

and Granuity -Sempleivity Analysis

Particular	Bist March, 2024		3145 March, 2023	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate(0.5% movement)	30.90	(64.00)	45,64	(90.19)
Ciscount Rate (0.5% movement)	(66.99)	J5 62	(52.60)	49.32

viii) Marunty Analysis of Defined Benefit Obligation	Sist March, 2024	31st March, 2023
Within the next 12 Months	55.05	42.65
2mg rg fawing 144-1	23.70	15.13
stalfchowing Year	14.26	20.84
sth Following Year	14.17	12.64
SID FOIDAING YOUR	15.79	11.53
Şin fullyanığ year	20.14	12.95
5th Year Oniveros	510.72	916 91

Other detail

Methodology adopted for ALM

Projected United Credit Method

Usefulness and Methodology adopted for Smikt vity analysis

Sensitivity analysis is an enalysis which find give the innverners in the tability of the e-stamptions were not proved to be true on otherenc count. This only arguites the changes in they tability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.

43 CAPITAL MANAGEMENT

The opropse of the namewoy's capacit management is:

Maintain on agricular taginal structure to reduce the cost of capital

The Company menitors coptains the basis of the carrying amount of equity and net debt (adjusted for rash and cash doubling rail as presented on the rate of balance stock.)

The Company manages of capital structure and the kus adjustments to thin the light of thanges in economic rood nons and the link shapterist as of the underlying lessess on contents maintain or edjust the capital structure, the Company may adjust the amount of charges to practice or, others copital to shareholders or issue new \$59.95.

Particular	Bist Warch, 2024	31st March, 2023
Yet Detts (A)	4,634,48	4,241 97
lote equity	13,738,79	22,271.42
Capital and het debt (B	19.352 87	26,513.39
Not debt to equity ratio (greating ratio) (A78)	0.29	0.15





<u>350</u>

IBNE COPY

HALDIRAM MARKETING PRIVATE LIMITED

Enthalt coxchaidnern cans, Telephone New 0124 4771400 Rogal Of .. Village Kherki Davis, Beihi Impur Highway, Sungaur, flanar Road, Sungaun 122001, Harvana, India

(CIN- U74899HR1982PHCL18712)

Notes on Financial Statement for the Year ended on 316t Murch. 2024

44 Additional Requiptory Information

SET FINANCIAL GATTOS

15.1110

Rugios Met rapira "criesco. Correct sales Service of Return on Equity (Rose) acto (Simes) PART APPROVAL AURITHALI STOLET SABBRAS ALIE JAVOLLY SURIES 200, 000, è SARIDINISH SECOLO operation SHAKADIS DUR Sussi (Rupicalis) CHILDRED TOTAL раскор тагагаг of Products and Numerator Tork before interest All Purchases of 30 Mark-11-1200 of got as sula (Berryanigs) PERMIT DAMAGES PUREY BURLANY Canuminator Current Assets
Literation (Anticing) cury - Tota Detr Sperat ore METAL OF THE eren, obs. any County Total Ecology werage of investingn PARTE BUSINE SE BENEFIT LEGISTE Numerator 537.10 5 (Opening and a state of the sta ON PASS SE 18.325.02 (7,410.72 13.357 5.5E4 NZ S1 (831) 20 FY JOSS-24 Municipales 30.0 36 111 96 20 (14. 189 4 Пепопилафо 9,957 N E40 54 9 FY 2022-23 0.34 2 CHEMINACE N528 5.7 9502.51 313 more thanga is frequency of Increase ... 器 Doodly-W charging to Reason where heavy worksteens in ROU Await \$80 CANAL TON Interest PANNALDUT HL-SUDD WES expense of cools! AGSets. Capital duly expense Jun to SECRETAR DOC Making by money

Reud. Off. - Village Kherik, Datula, Delhi Jalpur mighway. Gurgaon,Basa, Koak, Surgaon 177001, Haryana India.

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CIN: U74899HR1982PTC1187121

Notes on Financial Statement for the Year ended on 31st March, 2024.

All amounts in Indian Fillakhy, Unities otherwise stated

- The Companies to have not tracked to invested in the plan currence in a qualifactories, during the Franchistesia
- The Cempany demandance any pransactions with companies struck off.
- The Company have not advanced or loaned or lowested (unds to any other persons) or PALINGS), no using loneign entities to term country with the assignment that the local colours shall.
 - (a) directly of indirectly lend of lovest in other persons of entires detailed in any manner whatestyon by an on Extract of the Johanna (Jilliansko Bourbashinston).
 - (b) provide any guarantee, security or the like to prior behalf of the Unimate Byrnéfolin VS.
- The Company have not received any fund from any person(s) or end tyles, including finding control (Europing Party), with the unifertancing (of other received in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend on investigal other persons or embtes identified in any margin whatshever by so you behalf of disfuncting to the (O) make 8-person (se) or
 - (b) provide any quarantee, secondly on the Rice on Senair of the Usimate Reneficienes.
- The Company does not traversely clanges to accounting policy or production of knobs.
- The Campany does not have any Benami property, where any preceeding not been initiated or pending against the Campany for noting any Benami property.
- The information of the interest of the state of the st
- The company have betrowing from the banks on the banks of security of current assets. Sw; company was ingular in submitting observely order. The difference arrived as we banks of arrounds and as per quarterly statement submitted with landers are given below.

Period	Value as per books of accounts	Value on per quarterly statement submitted with lenders	Difference	Keapon for difference
J10. 33	3,862.62	2,244,31	1,619.31	The dill'oretice are perausa of
Enjagniser, 23	5,683.93	5,680.44	a.49	clence lenor in calculation of backs debts in pure quarter %
Бесельрві, 23	7,268.36	7.268.06		differences in rest 3 quarters because, the statements black
Manch, 24	2,426.73	2,447.50		with the renders are based on Imancial statements prepared
lane_ 22	1.650 63	1790 41	(139-72)	That differences are per also, say
Reptomber, 22	5,227.35	6,247.85	129 000	statements fled with the lenders.
Pecymber, 22	7,395.58	2,399.08	(2.50)	are based on financial -latements
darch, 23	27861.22	2,051.23	-	prepared on provisional basis.

- The sample y loss size is age, divestment property
- The Company has not revalued any item of property, plant and equipment and Intergrible Asset
- The Zompony ober not have any transactions where the company has not used the pointwings from banks and (here a institutions for brought to purpose for which it was taken at the balance sheet date.
- The Company dates not have any mansaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosure as nothing the velocities part of the onlighing ray assessments charge (for this line has AC), 1961 (which as lighter to survey of any plant to exact provisions of the income fax Ac), 1961).
- 20 Company has not received any grains and amultions
- The Company has not been destared as wife, defauter by any bank or financial institution or government or any government without;
- The Company has complied with the number of layers prescribed under the Companies Act, 2010.
- (e) I have are no charges of satisfaction of the rockets be additioned with the Rocistron of Campanian bayes. Buyes and formed
- The Company have not encared into any retempts; of air engagements during the financial year.

S FINANCIAL INSTRUMENTS

Accounting Classifications and Fair Values

- Premain value, of the assets and habitoes and the amount which the instrument could be visible pixel. In a current classification is two in within purpose other than in lescond rigging collaboration said.
- () The following methods and assumptions were used to estimate the fair valuas.
 - at fair Value of cash and short-term deposes, trade and other short term receivables, trade payanins, other during Malatines, such norm leans from the same orner fruitness in cheer maturities of cheer maturities.
 - by The management considers that the carrying amounts of financial assets and Shanda Tabilities recognised in the standaline improve instruments approximate their languages.



Regal Off.: Village Kherk, Daula, Delhi Japur Highway, Gurgaon,Basai Road,Gurgaon-122001,Haryona,India

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(CIN. U74899HR1982PTC118712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

of amounts in fratien 8 lakhs, unless otherwise stated !

The carry lig array by and fall values of financial instruments by class are as follows

		Carrying valu	e / Fair value	
Perticulars	Nake	Acat	Au at	
		3 Lat March - 2024	31st Merch , 2023	
Non-Current Assets				
Finançial Ayants cheaviling at Fair Veluc				
Investments measured of				
Fair Value through Dither Colingreheistive Encurse				
Cther Investments - Quotoc Shares		23.73	25.73	
Fair Value through Other Camprehensive Income				
- Other Imegionents - Organizat Shares		6,112-34	18,670 32	
Financial Assets measured at Amortised Cost				
- Loans and Advances	4	2,256 20	1.451.40	
Current Assers				
Financial Assaus measured at Amortised Cost				
- Trude and Other Receivables	7	819.39	: 15>0;	
- Cash and Cash Equivalents	8	135.01	92.75	
- Lowns	9	97 28	-	
Nine-Curhibit Llabilities				
Frienda, Bacil Ces measured as Amorbsed Cost				
- Cade and Other Payables	15			
- Other I cancle Tabilities	15	51.39	32.1:	
Current Liabilibes				
Francal Everlines innorshript at Amont SVI COST				
Borrowings	19	2,357.47	3,036.52	
- Trade and Other Payables	21			
cowito Sinal and Miczo Enterprises	2: 1	5.05	10.52	
cue to Others	21.2	6.122.45	4,871.17	
Other thanks disbribes	22	11.59	23.01	

Fair Value Mierarchy

The favilyoup of Prendal instruments as referred to in note (A) appearance Local dessified into three tategares depending on the inguist country to the operation of the interest in active markets for identical assets of labilities (Level 1 measurements) and lowest priority to this year value inputs (Level 3 measurements).

For easies and tablities which are measured of fair value as At Balance Bribet date, the disperioation of fair value calculations by Latergry is and that controlled with

(Amount in Rubbes)

Level 1	Level 3	Level 3	Total
22.73		6,112.34	5,135.07
Level I	Luvul 2	Level 3	Total
23.73	NIMAY .	19,629.37	1E,552 ID
	22.73 Level I	22.73 Level Level 2	23.73 6,112.34 Level I Level 2 Level 3

Regd. Off. Milage Kherk, Dyyla, Delhi Ja pyr Highway, Gurgaon, Rasa, Rhad, Surgaon-122011, Haryana, Jesia

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(CIM: U74889HR1982PTC118712).

Notes on Financial Statement for the Year anded on 31st March, 2024.

I All amounts in Indian 7 Lakhs, on est otherwise stated

40 Financial Risk Hanagement

The company's Briefle of Directors has everal responsibility for the establishment and hondowns of the Camber's resemble peophical transports. After exactes and exercises independent control over the entire process of market lisk through a treatury department recommends is kinamagement control over the entire process of market lisk haragement. The treatury department recommends is kinamagement of the control over the entire process of market lisk haragement. The treatury department include management of Californius and policies, which are soproved by the Board of Directors. The coll villes of this department include management of Californius boards and policies.

The Company's Krik Management expones are includeshed in Hardilly and analyse the risks failed by the Company, to set appropriate task units and cardinals and to monetonism and aphorance to limits. Blak Management policies are systems are reviewed may rarily to reflect changes in Charact conditions and the Company although the Company, through its training and management standards and procedures, aim to member a distiplined and constructive control conformation which all employees indoestary, they take and culture and

The Board of Directors eversees have impragement includes comparate with the Company's Risk Management inditing ging broughtures as directors the adequaty of the risk transgement framework in relation to the risk faced by the company. The Board of Directors is being assisted in its review role by internal audit. Internal audit undertakes both regular and actions reviews of risk management controls and proceedures. The results of which are reported to the Board of Circtors

Credét Risk

Credit iskinators to the disk that a counterparty with about a unit counter) and objections now trop to foreign key to the Company has accorded a policy of only coaling with credit worthy tour company or a means of miligating the risk of financial loss from defects. The Company's expansive and loner even appropriate, the mean hadrons of 100 counterpart as the continuously membered and sometiments, are counterparted. Credit exposure is contrained by counterpart at the company. Francism instruments is not are subject to contemprate of ineed tink, or in pays consist of the management of the Company. Francism instruments became in the property of the management of the Company. Francism instruments became in the property of the management of the Company in depth management of the Company instruments. The property of the financial instruments of the Company institutional four or the financial instruments of the Company institutional four or the financial instruments.

Other Financial Assets

The Company maintoins its fiesh and Cash equivalents and bank deposits with Lacks having good idealation, good past track in Table and Payl modify tradition and also reviews their died towardnings on an on-going pasts.

Trade Receivables

The Sales deplement has established a Credit Policy under which each new customents are given by dustry for credit wordings defore the Company's standard payment and Chinese And Creditions are offered. The E-ympany's review includes externel ratings if they are average, and is some cases can credit ences. The Sale includes as tablished for each customer and chinese disactors. Any Sales exceeding them that require approved them the Poster of Chinestons.

The George satistical the company and typically undervised. Credit Risk is managed involging credit approved and personal membership of the Company performs of vice distributors / customers to which the company grants credit terms in the normal course of business. The Company performs origing credit evaluations of its easterners innanced condition and methods the creditiverring soft in-customers in which is which is present the managed course of purposes. The observations of impairment of Trade receivables is detailed to a course of business, the customers are conditioned in the condition of Credit Risk as the customer base is appointed by distributed in India.

The Company includes the expected credit and of trade incompany paties on mind include worth, includes promoted and only published environment of white the entity operates. Loss rates are passed on actual credit bysio-speciand past promote.

The map your experience of Chert, Risk for Thyde Roce variets was as follower.

Against Receipables.

Particulars	As at 31st March, 2024	As at 31st March, 2023	
within Credit Ferrad	-	-	
COLU E MISERIA	292.45	1,131.15	
more Chain 5 imerichs	103.80	:91.28	
Thea.	901.28	1,237,43	

Con tells

The concentration of crosic risk is limited by enough farticital the proportion of charge.

Management believes that the unimpored emounts that are particule by more than 45 days are still collectible in full, hasco on estimated the Association of the Assoc

The Company has used a pressical expedient by damputing the expected lash allowance for trace receivables based on historical credit risk experience and adjustments for raiward looking information.

permitted makes that there are no instance, of socious or impaired timbe and other resolvables as on reporting date

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(CIN: 074899HR1982P1CL18712)

Notes on Financial Statement for the Year ended on 31st March, 2024.

Af amounts in Indian & Laklis, unless otherwise stated

(4) Liquidity Risk

Uguidity Risk is the risk inatithe Company will encounter difficulty in meeting the obligations associated with the mental Babrides. The Company's approach to managing liquidity is to ensure, as far as cased's, that it will have sufficient locking to meet its liabilities when they are due, under PCP, hormal and stressed conditions, will only neutropy independently listed to the Company's approach to managing proceedings to select the Company's approach.

Exposure to Liquidity Risk

The following are trigling contractual majorage of financial fallatties at the repetiting date. The amounts are great and undiscounted, and include estimated interest payments and expude the impetit of neithing agreements.

Bask March 2024		Contractival Cash Flows					
	Carrying Amount	Less than 1 Year	1 - 5 Tuant	Mora than 5 Years	Total		
Mon-Derivative Financial Lis	DITRIES						
Shart Term Borrowings	2.357.47	2,357.67	-		-2.357.37		
Trade and Other Payables	6,177.53	6,127.53	ð		0,127.53		
Other Financial Uspidipes	19,656.43	2,330.33	7,488,00	0,035.21	19,855.47		

31st March 3023		Cont	ra-chual Ceeh Floy	AV S	
	Carrying Amount	Launthan 1 Year	1 - 5 Years	More than 5 Years	l' 1.9Lm
Nan-Derjyatiya Financiaj Lir	nointies				
Short Term Borrowings	1,036.52	3,000 52			1,006 52
Trade as i Other Payotse-	4,881.70	4,9H1.7D	81		4,881.20
Coner Financia Cabilities	10.622.52	1,009.97	4 94 1 82	4,868.2%	10.822 12

Excessive Risk Consentration

To mentations originately a number of counterparties are engaged in similar publicable activities, or activities in the same geographical region, or have economic political or other concepts. Concentrations indicate the relative sensitivity of the Company's performance in developments affecting a particular text-by

In place to avoid excessive sensementations of risk, the patients and procedures include specific quicelines to focus on the maintenance of a diversified portional Caentified concentrations of credit risks are controlled and managed as account heriging is used within the normalization of managed that have account to a controlled and indextry love s.

Interpot Rate Rick

Interest flate flights that the fair value of Godie Cash Flows of a financial instrument will fluctuate occause of changes in market interest rates. The Campany's exposure to the disk of changes in market interest rates relates primarily to the Campany's short-term ceb, obligations with ricating hiterest rates.

Exposure to Interest Rate Rish

The dominary's finance in the last whose from our coverge congestions, dominary is assect exposes to fair value interest rate risk. The chiefest rate profess of the Company's Interest-bearing financial instruments as reported to the management of the Company is as follows as

Variable-Rate Instruments	31.03.2024	31 D3 2023
Lurrent bowswings	2,352.42	3.036.52

Cash Flow Scholdvity Alialysis for Variable-Rare Instruments

A reasonably passible change of 100 basis points in interest rates at the reporting date would have individual **declarated equ**ity and profit or topy by the emounts shown below. This engines assumes that his nime, variables, in particular foreign currency exchange rates, remain version:

Particulars	Profit	(Loss)	Equilty,	Net of Tast
Vorsable Rate Instruments	100 bp Intrease	100 bp decrease	TOC IND INCLUSING	100 by demease
31st Merch, 7924				
Current Borrawings	(23.57)	33.57	(12.64)	17.64
3144 Harch, 1022				
Current Barrowings	(20.37)	.10.27	(20-33)	Z0.00



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ICIN U74899HR1982FTC11671Z)

Notes on Financial Statement for the Year ended on 31st March, 2024

all amounts in findian Filiaths, unless otherwise stated

IIi) Market Risk

Market rigk is the risk that i hanges in in aircht prides in such as foreign exchange rates. Inforest rates and equity effices in will affect this no nonary's income on the legic of its holdings of themself instrument. Market risk is attributable to all the market risk sensitive themself insolver to including payables. We are exposed to market risk primary refuled to foreign extrange rate risk, interest rate is known the market value of our investments. Thus, our exposure to market risk is a function of investing in rate governments. The potential of market risk management is to exemple suggestion in our foreign currency is sensed and custs.

Currency Risk

The company is exposed to conversy risk on account of ferking unitality Sales. The functional currently of the company is higher tures.

Currency type as on 31/03/ZD24	Financial Assets	Amount in Lakins
NED (DHIRAH)	Fareign Currency	0.08
AUD		0.06
40	1	7.29
Jan	1	0.21
FLR	1	0.67
QAR		
040		0.14
7.40	1	0.01
SAR		0.11
gan		0.01
IPY YEA	1	
		3.50

Currency type as on 31/03/2023	Financial Assets	AMOUNT IN Laking
ASC (DEIROO)	Fare on Lurrency	0.66
AUD		0.03
P5D		1.61
(FBI)		0.04
EUN	1	0.55
DAR	1	- 2
CAD		0.05
THE	1	0.01
SAR		6.17
566		1
PHI VEN		2
		2.52





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(CIN: U74899HR1962PTC11B712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All accounts in Indian & Laides, or less otherwise stated)

Sensibolity analysis

A reasonably passage strongthoning/(weakening) of the Indian nows against foreign currency at merch 31 yours have affected the measurement of theorem begin them is the influence in foreign currency and affected educty and profit or loss by the amounts shown priow. This analysis assumes that all over variables, in particular interest rates, remain constant and ignores any invest of rorecast sales and purchases.

Particulars

Impact of Movement	Profit o	(Loss)	Equity, Me	t of tax
31st March, 2024	Strongthoning	Waskaning	Strongthering	Weakening
5% movement				
ALD (DIREAM)	8.00	(0.00)	6.00	10.00
200	U.69;	(0 nc)	0.00	(0.00)
U40	3.13	(0.11)	0.09	10.09
GBF	0.00	(0.01)	0.01	[0.01
ELR	-0.62	(0.00)	0.03	[0.03
QAF		*		-
CAD	0.01	(C-01)	0.01	(3.01
7/18	0.00	-ii (Xi)	0.00	-0.50
SOR	0.01	(C 0 L)	B.00	(3.00)
53D	0.00	(0.00)	0.00	(9.00)

Payticulars:

Impact of Movement	Pronit o	r (4.093)	Equity, Nav of tax		
Slet March, 2023	Strengthening	Weakening	Strangthening	Weakening	
5% movement					
AEO (DHIRAM)	6.00	(0.00)	0.6.6	(0.00	
VUD	0.007	(3.00)	0.44	(0.00	
SD	0.08	(0.08)	C 05	n os	
SUP	3.00	(0.00)	6.00	10.00	
t Jk	0.03	(6.63)	50.0	[0.02	
уля			* 1	- 7	
(AL)	9.00	(0.00)	0.00	[0.00	
HIS	0.00	(0.00)	0.00	(0.0)	
CAR.	0.01	(0.01)	0.01	(0.01	
igD .	-	-			
PY YEN		7	+		

47 Project Abandonment

During the built year 2020-2024, the Company has decided to apartical impact." I All Inventional of rigidal in 1959-2 (or 1) QSR Lucinosa due to changes in requirement end reach dy which is a result, the Company has resorded a Project Abandonment cost of Rs. 2) OS Cars, within a changing to profit and loss under note no 15 1950-19 Expenses."

Below is the suppose of financial outpact of the project abandonment:

Loss on abandonments Rs 70,06 Lars.

this decision is superstant to have no significant factors financial nilpart on the Company

S AGDITIONAL INFORMATION

a Note on Scheme of Arrangement

After closure of this most rear ended it is: March, 1904, the Company have filed 4 John Application for the Compasso Screene of Amangement (from Schomer) prough which it has been proposed to remerge the QSR business of:

- Haldrenn Manufacturing Company, Provider United ("Germanget Edinpany" Militage Company for (1") 1909.
- Hajstern Etimic 10005 Private (imaged (*Demonged Company-2/ Applicant Company, 36 2*).
- A RITE MELLE THE BANDESS OF
- 1. Hatairam Products Private Chinge ("Transfer i Chrysphyria) Applicant Company No. of Sci.
- Hik Bakers Private Conton ("Tradarena Company & Applicant Company No.-5")
- Hald air, Retail Private Limited ("Transford" Company by AQUIDID Company No.-6"); 579.
- 4. Dreamcach Foods Private Chilliet ("Chankfaror Company) Applicant Company No -5.0

Into Hawman, Marketing Pvs. Led. It Resulting Company? Transfered to opany? Applicant Company Roll 319 with effect from the appointed cate of Jist April, 2024, in order to optimize and reverage the resources of an inv. Company and to upscale QSR business from one entity. The Scheme for the Company Scheme of Arrangement was approved by the Opano or Greaters of the Company on 20th May, 2024, and the application before the Hondon National Company Law Fribunal (Charatty and Resch) was find QUIS at Ney, 2024.

Regdi Offic Village Kherki Daula, Deibi Jaipur Highway, Gurgaen,Basai Acad,Gurgaen, 122601,Haiyana,India

E-mail: cs@nalgiram.com, Telephone No.: 0124 4771400

TCIN: U748994K1982FTCL18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

All amounts in Justian & Lakhs, on essiotherwise states in

49 Discipsure as per Ind AS 24 Relieved Party Discipsures'

I. Key Managerial Personnel (KMP).

i Mill AMIT ADGARWA. I Mis. Sumitra Agarwal II Mir. Hanchar Jal Agarwa.

- Mis. Amisha ega wa

Mr. Sprijcev Yadaki

Standing Overthological Streethological

Cyretton Constan

Director

10 Relative of New Managerial Parsonnel

Mir - Rit, "Agarwa" Mir Anamit Agarwa Mir hansa) Agarwati

Mr. Magna sugan Agarwal

Spouse of Key Managerial Personna Brother of Key Managerial Personnel Brother of Key Managerial Personnel Profiler of Key Managerial Personnel

111 Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

1. Badrani sunt es kriette umbed.

Haldiram Manufacturing Company Private Limited -

Haldham Marketing Advalo Limited.
 Haldham Products or vate Limited.

Haldram John Provide Jimbot

G. Haldiram Ethins, Foods Private Uninted

7. Baght Agrotoca Private Juniced

8 N. R. Couloment B. Waretzzilleng zinvale umstist.

9. HR Snack: Private Limited

LU MR Bakers Private timited.

LL Adkinsh Grabal Foods Private Ulinted

12. Holdinam Overseas Elimited (UK).

THE CONTRACT PROTECTS AND TEXTORS

14. Traybox Experiences Privace Climbed

15. Prortonamail: Reliails Private Jonile)

17 Hinght Erlacks Private Limites:

18. Bandji Snacks Private Limited.

15 - Diealecano Fedes Poyste Limited

20 Sukanya Hala na Limbes (UK).

20 S. M. Epipa enginigering Provide Continui

22. Armp Four Prenucts Private Limited

23. Apkita Apro Fode Professing Prizate Unith &

24 Charvinger Sweets Emitted

25. Hic Rodyoung Annate Dimited

25. dasvena Stee and Alices findled.

20. Nim Exploration Private Director

25. Jarome Farms Physics Unincol

24. It eronizions was Export Private constett.

GC IPO Fresh Vap Private United

31. Haldi am Fisial International frisate Limited

32. Palunam Sharas Manufacturing Private Umiced

33. Simplemeating foces Private Dimited

54. Service basis manifestioning Private Limited

35. Futurelife Foods Private Limited

35 Platgravii Shacks Food Private Limited

33. Vina Noorloh Private Dimited -

JB - Kushaltai Bakes Posate Limbod.

39. Sincoch Fabrics Frivate Unitled

48. Arwildam Shacks and Beverages International Private Limited 🛝

41. M/S Heldira micescanional Annully

42. Hys Hakinam Chartable Society

43. Hys Shubb Laxed Trest.

44. Hys Raulier Kristinin Trust

45, 95, Amaburna Trust.

46, M/s Marshar Lai Aganwal Family Trust

47, M7s Arrand Aganzel Family 15,440

43. M/K PANKSI Agarwai Family Trust

49. M/s AMIT AGGAEWAL raminy Trust.

19 Mr. Magn. Sudan Agarwai Family Trust

St. Bys. Author Adams. Fairty, Triel.

52 (F/V Omesh Agenviet Family Trust

5) ARA nga wai Family Offices LLP

5d. Dovmiras Private Unilleo.

IV Post Employee Denelii Trusi Where the reporting antity exercise significant influence

1 FMP, Employee's Group Gratuity Trust.







E-mail cs@hald.ram.com, Telephone No. 3134 4771400 (CLN: 174899HR1987FTG118712) Regd. Off.: Vihage Kherki Dadia, Deibi Jaipur (Jighway, Gurgaen,Basai Read,Gurgaon-122001,Harvaniz,India

Notes on Financial Statement for the Year ended on 31st March, 2024

V. The Richard Party Transactions are as under-

A outers attended outer

	Province of the second	account (AMP) Struct flavor Influence	Res Managerial envesions	al Personnel	Manager	Refugives of Key Hanaderial phress	il sabciates Cothuliny	Consultano	Tester	-
	31.03 2024	31.03.2023	31.03.2024	31.03 2023	31 03.3026	31,03,2023	31.03.2024	31.03.1023	31.63.2024	11.01.2027
Transaction during the year.										100.00
Spoods or session of	12L677.194	5 /47.01								
Seco goods	2 907 d2	20124							622.69	5,747.61
Burdhase of read seconds		at the star							4.902 423	3, 1
Soles of fland assets						,			10.00	
Frestonsbilty	3.00			×					3 90	
Method	42.27	5 8		8						
express Pard	1.170.25	1400							17.00	30.84
Rect: paid	60,00	00.00							1.176.78	3-H.G.4
Permitted to the state of the s	410.60	105.02		*					IID 33	50.00
Tributest ReadlySd	-		603						30000	73.0CZ
Enterpolition (Fig. 1)	15.60	31.76					+		10.00	7
Коминенти	J.	10	2.088 50	1,973.00	,				as in the second	00 Section 1
Contribution to Aveston Filling			18.20	15.00			,		18.70	
Uest a Entertheer		2	86.95	86.73				-	20.00	10.00
toon Taken	1,000,001	(8)							100000	2010
Lord Report		800.00	00 000	i			*		UP OJE	870.00
Loan Lives	×	7	42.28						87.78	
1004NBC0048 LPC 1				-						
Closing Bulance as on Etch										
Manager Description										
LATE STORES	77.00	of Class							746,47	600 44
CHOCOGO Paccaso	All deals	60 2007		*					11.6.F7	2 1002 38
PERSONAL PROPERTY.			\$.90	142 43	,	,			5.92	127.41
Coner Receivable								,	+	
Coor Taken	T.000001	,						ì	i	
Loch Give i			all 10						1,000,00	

Province for incremental gratuity field by and leave on an import for the outrant year in revises of Killy in position of deciding by a whole personnels has not have considered above, since the processor is based on a action of

Regol (97) - Milage Kherk, Davia, Delhi Isipur Highway, Gurgaon, Basel Rood, Burgaon-112001, Haryana, Indla E-mai - (96) haldinim. cam, Telephone No.: 0124-4771400

(CIN: I/74849HR1482PTC:18712)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All arrounds in Indian ₹ Lakhs, in less otherwise stated]

Matchai Transaction with Related Parties	Purchases or	gham.	Sales ai g	0005
Name of Related Parties	31.03.2024	31.00.2023	31.03.2024	31.03.2023
Enterpreses in which Key Managersi Personnel (KMP) and their relatives have Lightfornt influence				
-aminom Etheld Foxes Pet, Lin.	631.31	156 10	1,044.54	797.57
Paldiram Panulacturing Co. Pet. Uto.	120.59	145.92	044.75	636 99
Haldcam Products Pct. Utdy	DU1 U2	190.01	1,097-29	919.59
Haldfram Gravity Pst. Ud.,	LC, 192.84	5.574.00	,91E.85	1,263.49
M.D.FRESH VEG PROVATE LIMITED	5.07	3.7		
Chandigain Sweet, Limited	255 17		9	
Cheanicar of 1990s PvC (19	34,46		- 2	-
sation processifyt tod	-		38	69.78

Material Transaction with Related Parties	Purchases of Plan	ed Ambito	Sales of Fixed Assets / CWIP	
Name of Related Parties	31.03.3024	31.03.2023	31.03.2024	31/03/2023
Enterprises in which Key Managerial Prosonnel (KMP) and their relatives have significant influence				
Premmament Research Pac. Ltd.	5.88	19.1		

Material Transaction with Related Parties	Contribution for Con Responsible		Royalty P	rald	
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03 2023	
Enterprises in which Key Managatial Personnel (KHP) and their relatives have segnificant influence					
Hard rain Educational Society	7.00	-			
Hatairam India Pic. Ixd.	+	-	42.77	30.34	

Material Transaction with Related Partler	Ехрепася Рем		Relimbursement of Expenses		
name of Related Parties	31.63,2024	31.03.2023	31.03.2024	31.03.2023	
Enterprises -1 which Key Managerial Persynnel (KMP) and their relatives have significant influence					
Haldiram Ethnic Faces Pvi Licego	(9.06	-	215.79	106 02	
rialdram Hfg. Califyr, Ltdgur	24 00	-	23.11		
Haldiram Products Pyt. Ltdg	32.05	-	171.79	-	
Hattirani Snatiss Byr Ltd	5,004,201	346.64	*		
Surya India urg _a	-	7	5 6	-	
Parthanolaid Retails Eve Ltd	+	-	*		
Travelosa Baper ornorea Petitud	0.34	21	5		
Dinar stand Foots, Per Lice	12	+		-	





HALDIRAM MARKETING PRIVATE LIMING PRIVATE LIMING

Regul, Off.: Village Kherki Daula, Delhi Jalpur Highway, Gurgach,Sasai Road,Gurgaon-122061.harvaira.ladia

Elmail cs@haldiram.com, telephone No.: 0124 4771400

(CIN: U74699HA: 962P*C118712)

Notes on Financial Statement for the Year ended on 3%st March, 2024

An amounts in Crotan 7 Lakhy, unless otherwise stated in

Material Transaction with Neisten Parties Name of Bainlan Parties	Remuneration		Contribution to Pension Fund	
	31.00.2024	31.03.1023	31.03.2024	31.09.2023
Key Menegerial Personnol (KMP)				
NEAMIL AGGARWA:	1,039.25	1,547.21	7.50	7,50
Hrs. Subilita Desi Aganisal	159.40	244.04		
Hr. Sacish Kuthar Jain		-	15	
Hr. Bar Joek Naday	+3.77	46.60		- 1
Hrs. Am sha Agarwal	143.06	125 (2.5)	7.50	7.50

Material Transaction with Related Perview	Other Recgivable		Rent Pald	
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldmant Madurathining Co. Pat. 101,	-		30.00	30-00
4 K. Engipment & Werehouse Politics		+	34.30	30.00
saturani Seadas Pyt Ltd.	-	+	1.7	- 23

Material Fransaction with Related Parties Name of Related Parties	Loan Recovered		Leave Encasionward	
	31.03.2024	31.03.2023	31.03-2031	31.03.302
Key Managerial Personnel (KMP)				
ME AMIT AGGARWAL		+1	68.76	P(6.70)
P. Sarjeev racay		* 1	L 96-1	7-1
Ytt. Amisha Agarwa			5.40	5.46
Sty Suints Dec Warwa			10.77	10.77

Material Fransaction with Related Parties	Loen Taken		Loan repaid	
Name of Related Parties	31.03.2024	31.03,2023	31.03.2024	31.03.2023
Key Hanagerial Personnel (KMP)				
4" API, T MAGESTERL		+	200-00	
Enterprises in which Key Managamai Personnel (KMP) and their relatives have significant influence		-		
Baldington Mig. Co. Ret. (Edg.)	1,000,00			
Ng Grand Shanky Robits.		4		acc of





HALDIRAM MARKETING PRIVATE LIMIT

Regd. Off.: Village Kherki Daula, Delhi Jaipur Highway. Gurqaon, Basat Road, Gurgaen-122001. Harvanalind a

F-mail: cs@haldilani.com, Telephone Not: 0124 4271400

(CIN: U24899HR1982PTC118512)

Notes on Financial Statement for the Year ended on 31st March, 2024

(All emount) in India - F Lakhu, unless otherwise states

Hatenul Transaction with Related Parties	Loan Taxen		Trade Receivable	
Name of Related Parties	31.03.2024	31.03.2021	31.03.2924	31.03.2023
Enterprises up which Key Managerial Personner (KNP) and their relatives have significant influence				
Daig ram (Monte Losios Pet Ltd)	- 9	*	84.81	223.65
Haidiram Mig. Co.Pvi. Ltda	1,000,007	* 1	25.96	46 31
Heignani Princincis Pyt. Ltd.	- 3	-	\$8.20	115 82
Haidiram Shazes Pvt tbu		*	569 47	719.66
Prantmanmant flatable For Lic	14	*:	0.03	0.02

Material Transaction with Related Parises	Advance to supplier		Trade Payable	
Name of Bankad Parties	31.03,2024	31.03.2023	31.03.2024	31.03.2023
Emerphiss in which key Hanaperial Personnel (KMP) and their relatives have algoritant influence				
digitirans Postaria dat Ltd.	9		E9 79	73.18
Haktran Snackt Pvt. Ltd.			2,232 41	1.772.18
Harman' Edynic Foods Pvt. Ltc.	-	**	75.77	138.20
Haloram Manufacturing Co. Pkt. Utb.		-	56 73	15.01
Haid ram India Pyt. Ltd	-	*	0.02	
Borya India Loggi	- 7			
Dreamcann Foods Rot III.	-	*	-	1.19
Trayhor Experiences PVL TUG			5.38	
Ck. Equip & Ware Pot The			2.89	C 111

Materies Transaction with Related Parties	Loan Given		Inversel Received	
Name of Related Parties	31.03.2024	31.00.2023	31.03.2024	31.03.2023
Key Managerial Personnel (KMP)				
F- AMIT-AGGARWAL	97.70		50.0	
Enterprises in which Kay Managorial Personnel (KMP) and their relatives have significant influence				
Trayhos Experiences Pol. 178.		1/1		

Material Transaction with Related Parties	Expenses Payable: Director		Interest Paid	
Name of Related Parties	31.03.2024	31 03.2023	31.03.2024	31.03.2023
Key Managerial Personnel (KMP)				
HILAHIT A SSARWOL		:35.48	*	**
Hrs. Scriffor Covi Against		3.61		
Airs. Am sha Agenwal	5.52	9.92	- 1	-
Enterprises in which Key Managarial Personnal (KMP) and their relatives have significant influence	•	-	*	- 0
iadram Manofacturing Co. Per. Cld.	*	* 1	77.54	
Selo ram Shabke Art Claf	*		-	31.76





HALDIRAM MARKETING PRIVATE LIM 362

Regd. Off.: Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basa, Road, Gurgaon, 199001, Haryana, India

E-mail: us@haldmam.com, Telephone Nr.: 0124 4771400

(CIN: U24899HR1982PTC118712).

Notes on Financial Statement for the Year ended on 31st March, 2024

: arrannounts in Indian 7 Eakhs, orless otherwise stated §

For Providing year figure have been regrouped/ rearranged, wherever fourst netes(A) y-

Name Clean

31 Approval of financial statements

The interiplat statements were approved for issue by the board of directors on 124th Sapjember, 2024.

On terms of our Audit Report Attached

for P. R. KUNAR & CO.

Compress Acrountaints

The Mark the Continues

(DEEPAK SRIVASTAVA)

arther

M Acc \$ 501515

People 1 New Dehi

trate 24th Scorember, 2024

For 6 on behalf of the Board of Directors of Maidiram Morketing Private Limited

(AMIT AGGARWAL)

Managing Ofrector
Can Goodface

Address Englave, Haus Khas Englave,

New Dolft 110016

(MANOHAR LAL ASARWAL)

Director

DEW: 00290780

Address(J-15, Block K) Hanz Khas Brokkye,

Hew Delhi-110016

(SUNIC 1419)

AGM -hoance

Member Ship No. 50940.5

Silver

Address- 27/87. Bitt Ricci, Gall No.7,

Vishwas Nager, Celb-130037

HALDIRAM MARKETING PRIVATE LIMITED

Regd. Off.: Village Kherki Daule, Delhi Jaipur Highway, Gurgeon,Basai Road,Gurgeon-122001,Haryana,Indie E-mail: cs@haldirom.com, Telephone No.: 0124 4771400

(CIN: U74899HR1982FTC118712)

Provisional Balance sheet as at 31st December, 2024

2 2.1 2.2 2.3 2.4 2.5	31 Gecember, 2024 1.55,63,31,054 1.46,29,10,197	As at 21 March, 2024
2.1 2.2 2.3 2.4		142 37 89 10
2.1 2.2 2.3 2.4		1.42.32.69 10
1.2 1.9 2.4		1.42.32.89 19
2.4		
2.4	1 (74.4 634 41 8 61	1,61,72,59,14
2.4	26,20,44,400	14,07,83,88
	20.34.867	10,87.03
	4	1.47.50
1	68,96,32,398	61.36,06.09
4	27,95,53.036	22,66,70,30
5	7,15,79,309	5.71,63.18
4	7,89,44,015	1.03,83,37
	4,40,30,18,269	4,10,08,29,69
7	15,29,46,343	31,30,34,05
6	35,70,70,675	8,19,39,13
,		1,35,01,55
10	-	¥7,27,96
11.	9.75.905	43.28,77
12		17,21,00,93
	87,36.12.256	39,46,32,61
	\$,27,68,20,828	4,49,51,62,38
	5,95,22,980	5,95,22,90
14	1,47,32,54,384	1,31,20,16,30
		22,77.01.67
16	1,54,35,16,942	1,64,40,21,92
		4
		3,62,48,89
		51,19,36
	9,58,12,692	7,44,97,17
20		
71	60 77 10 933	23,57,46,25
		23,73,13,30
4.5	27153110.587	23,75,13.50
25.4		F 84 34
	A2-34-40-02+	5,04,78
		61,22,46,53
		31,58,54 4 (6 32 3)
		4,16,37,72
10		90,95,06
	5,27,45,30,525	4,40,51,62.36
1		
	13 14 15 16 17.1 17.2 18 19 20 20 21 22 23.1 25 26	27,95,53,035 7,15,79,309 7,89,44,015 4,46,39,18,269 7

For & on behalf of the Board of Directors

AMRE COMMAN AND COMMAN AGGREGATION MADE TO A FEW MADE TO A

(AMET AGGARWAL) Hanaging Cirector DIN -000 L1400 Address Jr 15, Block (1, Heuz khes Chooke)

Hew Dalvi-110016

MANOHAR LAL SOCIETA DE LA CAMBRA LA (MARCHAR LAL AGARWAL) Dérector

DIN: 00290786 Address-J-15, Block -J., Haus Khes shouwe. Yeu Delhi-110016

Place : New De®⊭ Date : 20th Feb., 2025.

HALDIRAM MARKETING PRIVATE LIMITED

Regd. Off.: Village Kherki Daula, Delhi Jaipur Highway, Gurgaon,Basal Road,Gurgaon-122001,Haryana,India E-mail: cs@haldiram.com, Telephone No.: 0124 4771400

(CDN: U74899HR1982PTC1187121

Provisional Statement of Profit and Loss for the Year Ended on December 31, 2024

			(Amount in Papers)
PARTICULARS	Nete ne.	For the year edded 31 December, 2024	For the year under 31 Merch, 2024
Tecome:			
. Revenue from Operations	27	4,89,09,05,437	4,87,51,91,463
II. Other Income	2.0	\$.68,02,790	5,74,09,879
III. Total Income (E0II)		4,94,97,08,027	4,89,28,93,343
]V. Expenses			
Cost of manerals consumed	29	1,55.79,96,790	3,51,83,02,290
Perchase of stock-in-brage	20	65,69,48,435	G1.22,01,467
Changes in inventories of tinished	31	471,82,9071	(1,74,85,236)
goods, work in orearess and stack-in-trade Employees Benefit Expenses	23	76,08,68,897	61,91,13,897
	23	13,52,26,815	25,13,12,590
Phance Cust. Organization and Amorbitation Expense.	24	35,51,53,195	45.77,47,906
Gehar Expenses	38	1.32.16.79.786	1,34,29,80,846
Total Expenses	24	4,78,06,86,071	4,98,32,13.744
V. 'Profit/ (loss) before Exceptional Eleces and Text	(HEIV)	16.90.21.956	(9,06,22,518)
Adjustment of IND AS 116 VL Exceptional Items			143
		14,90,22,456	(9,06,12,514)
VIE. 'Profit before text (V-VI)	36	40.70/82/250	(3,00,22,322)
VILE, TAN EXPONES		2.25 00.000	12,42,27,678
"a) Current tax. "c) Excess/(Short) Provision of taxes of earlier #98*		5/53(40)/4160	9,80,125
Tel Deferred to:		(1.44,16,122)	(6,16,44,970)
12. Profit for the year (VII-VIII)	Α.	16.04.36.078	(18,32,25,404)
X. Other Comprehensive Income.	-		, , , , , , , , , , , , , , , , , , ,
 (i) Rights that will not be reclassifed to profit or loss. 			
			481,76,98,250
- Change in Fair value of Equity Instruments			16,91,841
 Remeasurement of net Defined Benefit 		2	11,29,28,691
(a) Income tax relating to literus that will not be reclassified to broit of loss			11,24,00,051
B. (i) Items that will be restablished to profit or loss			
(a) Income the relating to forms that will be			
reclassified to profit or lost	_		
Total Other Comprehensive Income for the year	В		(70,10,77,716)
III. Total Comprehensive Income for the year	[A+B]	14,09.30.076	(85,53,02,819)
Enralings par Equity Share:	\$7		
1. Base		27G, 39	(455.73)
2. Daluted		270,39	(255.71)
Shyrificant accounting policies	1		
Moto forming part of accounts			

for a on behalf of the Board of Directors

AMIT Deposits repositive AMIT ASSAURANT. Date: 28/25/0/30 10/43/03 +15/35

MANOHAR Destruction of Academic Lat. AGARWAL Des

Hanaping Overtor DIN. 00011400

Mang Khas Briciliza, Mew Delhi 110016

(AMIT AGGARWAL) (MANOHAR LAL AGARWAL)

Director Ohv: n0290780 Appress J. 85. Block -J. Appress: J-15. Block -J. Heuz knas Enclave, New Delhi-110016

Place : New Delhi Date : 20th Feb., 2025 C-2/4 Saldarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, Indla Tel.: +91 (11) 47118886 | E-mail: prkumar@prkumar.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Haldi Ram Products Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Haldi Ram Products Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended including the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the year ended on that date.

Basis for Opinion

 \cap

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

Information Other than the Financial Statements and Auditor's Report thereon

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

Our opinion on the 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 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



(1)

- Obtain an understanding of internal control relevant to the audit in order to design
 audit procedures that are appropriate in the circumstances. Under section 143(3)(I)
 of the Companies Act, 2013, we are also responsible for expressing our opinion on
 whether the company has adequate internal financial controls system in place and
 the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our condusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- 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 Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- As required by section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 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 except for complying with the requirement of audit trail to the extent stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

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- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as Amended;
- e) On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164(2) of the Act;
- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(l)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II";
- b) Section 197 of the Companies Act is not applicable on the Private Limited Companies, so report under section 197 (16) of the Companies Act is not required; and
- i) With respect to other matters to be included in the Auditor's Report In accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us;
 - The Company has disclosed the impact of pending litigation on its financial position in its financial statements -Refer Note 32 (b), (c) (d) & (e) to the financial statements;
 - II) The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses;
 - In) 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) by the Company to or in any other persons or entitles, including foreign entitles ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like 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 entitles, including foreign 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 entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- Placed on our examination which included test checks, except for the instances mentioned below, the company has used SAP accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:
 - The payroll software, point of sales software for recording sales of QSR business at outlet level and master data management tools used for maintenance and updating of master data at respective accounting software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within these specific software for the whole year. Also, audit trail features facility was not enabled at the database level to log any data changes for the accounting software used for maintaining the books of accounts.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

Place: New Dethi

Date: 27th September, 2024

UDIN: 245076788KA1XU3926

(KUNDAN KR. JHA)

For P. R. KUMAR & CO. Chartered Accountants Firm Reg_No.: 003186N

<u>Partner</u>

M. No.:507678



Annexure to Independent Auditor's Report

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (b) We have been informed that the fixed assets of the company are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, physical verification was carried out and no discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the company does not hold any immovable properties, Accordingly, reporting under clause 1 (c) of the Order is not applicable to the Company.
 - (d) 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 revalued its property, plant and equipment or intangible assets or both during the year.
 - (e) According to the information and explanations 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 under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Inventory has been physically verified by the Management during the year. In our 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 records that were 10% or more in the aggregate for each class of inventory.
 - (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 filled monthly returns or statements of Inventory & trade Receivable filed with banks or financial institutions are in agreement with the books of account of the Company.
 - (lu) a) During the year the Company has provided loans to its associates and other parties, however, no advances in the nature of loans nor any guarantee has been provided to its associates and other parties. The details of the loans given has been provided as per below:





Loans	Guarantees
(Rs. In Lakhs)	(Rs. In Lakhs)
NII	NH
6,603.63	NII
Nii	Ni)
4,425.01	Nii
	(Rs. In Lakhs) Nil 6,603.63

- b) In our opinion, and according to the information and explanations given to us, the investment made, guarantee provided, and terms and conditions of the grant of all the loans and guarantee provided are, prima facie, not prejudicial to the interest of the Company.
- c) In respect of loans granted to companies, there is no schedule of repayment of loan and interest has been stipulated. It has been explained to us that loan is repayable on demand, however for Interest amount it has been agreed upon to pay the interest on or before of 31 March of every year. The Company has not been able to recover the interest amount from one of the other parties as per the detail given below:

(Amount in ₹ (akhs)

Name of the Entity	Amount (Interest)	Due Date	Date of payment	Extent of delay (in days)
Ikki Saree Centre	2.98	31/03/2024	Not Received till date of signing of report	

(d) There are no amounts of loan granted to companies which are overdue for more than ninety days, as it has been explained to us that no demand is made by the Company regarding repayment of loan. However, the company has overdue amount of interest as on balance sheet date. As per discussions and information provided to us, the Company has taken reasonable steps to recover the overdue amount of interest.

The details of the overdue amount of interest are given below:

(Amount in ₹ lakhs).



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No. of Cases	Principal Amount Overdue	Interest Overdue	Total Overdue	Remarks (if any)
1	Nil (27)	2.98	2.98	_

- (e) The Company has not granted any loan which has fallen due during the year and consequently no loan has been renewed, extended or given to settle the old dues of the loan.
- f) The Company has granted loans or advances in the nature of loans, which is repayable on demand. The details of the loans are given below:

(Amount in ₹ lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans	_		
-Repayable on demand (A)	6,603.63	MI	5,837.63
 Agreement does not specify any terms or period of repayment (B) 	ŅΙΙ	Mil	Mil
Total (A+B)	6,603.63	Nil	5,837.63
Percentage of loans/ advances in nature of loans to the total Loans	100.00%		88.40%

- (iv) The Company has given loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act 2013 and all the provisions of the Companies act has been complied with.
- (v) According to the information and explanation given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India; the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the company.
- (vii) (a)According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information explanations given to us, there are no dues of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute.

Si No.	Name of the Statute	Financial year	Amount (₹ in lakhs)	Forum at which case is pending
1.	Income Tax Act, 1961	2015-16	1.62	Assessing Officer
2.	Income Tax Act, 1961	2017-18	0.09	CPC u/s 154
3.	Income Tax Act, 1961	2018-19	24.71	Assessing Officer
4.	Income Tax Act, 1961	2019-20	0.95	CPC u/s 143(1)
5.	Income Tax Act, 1961	2023-24	0.03	CPC u/s 154
6.	Goods and Services Tax	2017 to 2024	\$38.24	DGGI, Gurugram

- (viii) 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 surrendered or disclosed any transactions, 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 on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 - (d) According to the information and explanations given to us and on an overall examination of the 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.



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- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not hold any investment in any subsidiaries, associate or joint venture (as defined in the Act), consequently, 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 does not have any subsidiary (as defined under the Act), consequently, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys 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) & (b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause (xii) of the Paragraph 3 of the Order is not applicable.
- (xiii) 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a) The Company has an internal audit system commensurate with the size and nature of its business.
 - b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause (xv) of the Paragraph 3 of the Order is not applicable.

- (XVI) (a) & (b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (f) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvli) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on dause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and 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 a 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.
- In our opinion and according to the information and explanations given to us, there are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

TRUE COPY

Place: New Delhi

Date: 27th September, 2024

For P. R. KUMAR & CO. Chartered Accountants Firm Reg. No.: 003186N

(KUNDAN KR. JHA)

Partner

M. No.:507678

UDIN: 24507678BKAIXU3926

Annexure - II

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HALDI RAM PRODUCTS PRIVATE LIMITED

(Referred to paragraph {2(g)} under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Haidi Ram Products Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guldance 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 maintanance of adequate internal financial controls that were operating effectively for ensuring the orderly and afficient 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 completaness 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorizations 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 Over Financial Reporting

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

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In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

Place: New Dalhi.

Date: 27th September, 2024

UDIN: 245076788KA1XU3926

Chartered Accountants Firm Reg. No.: 003186N

For P. R. KUMAR & CO.

(KUNDAN KA. JHA)

Partner

M. No.:507678

CIN: U15490HR1996PTC119435

Regd. Office : Haldiram-Village Kheriv Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel · +91 11 47685200, Email : cs@haldiram.com

Balance Sheet as at 31 March 2024

		All amounts in Indian ? Lakins,	
Particulors	Hote Mo.	As at 51 March 2024	33 March 2023
Equity and flabilities			
Shareholders' funds			
Share capital	2	92.20	92.20
Reserve and surplus	3	5,883.95	4.482.91
Total shareholders' funds		5,976.15	4,575.11
Non-current liabilities			
Long term borrowings	4	1,687.14	
Long term provisions	6	348.82	30 <u>9.2</u>
Total pon-current Babilibės		2,03d.96	708.23
Current liabilities			
Short term bentowings	6	3,813.90	2,693.00
Trade pavables	· 7		
-total outstanding dues of micro enterprises and small enterprises, and	7.1	64.32	330.98
taus augmanding ducs of creditors other than more enterprises and small enterprises	7.2	3,050.43	2,974.6
Other purrent leabilities	8	4,203.65	784-17
Smort term provisions	9	50.76	141,5
Total current imbalking		11,193.06	6,924.77
Total equity and Liabilities		19,205.17	11,807.60
Accels			—
tion-current assets			
Property, plant and equipments and intengible	10	44	
 Property, plant and equipment 	10.1	6,803.46	6.383.3
- Intangine assets	10.2	42.30	24.7:
· Capital work in progress	18.3	1,700.68	693.43 259.64
 Intangese assets under development 	10.4	32.77	259.04 149.89
Non-current ovestments	11	169 84	149 A
Deterred tax assets (ret.)	12	939.66 314.72	107 3
Long term loans and advances	13 14	1,131 85	1,054.0
Other non-current assets Fatal non-current assets	14	10,635,20	9,511.63
Current assets	15	691 89	992 4
Inventories	16	922 03	508.5
Tredq required and another treds	47	1,925.20	270.9
Cash and cash equivalents Short town black & advances	18	4,425.01	32.7
Short term loans 8. advances Other ourrent assets	19	405.76	491.3
Other current assets Total current assets		3,559.89	2,296.0
Fotal Assets		19,205.17	11,507.44
	4		
Significant accounting policies The notes referred to above form an integral pa	a A af tha Macandhi -t	wisconsta	

As per our report of even date attached

for P. R. KUMAR & CO.

Chartered Accommants Pirm (15% No.: 003 (156N

(Kundan Kr. Jha)

Partner

Membership No. 507678

Place: New Oelhi

Date: 27th September, 2024

For and on behalf of the Board of Directors of

Haldi Rem Products Private Limited

(Madhu Sudan A Managang Cereptor

DIN: 00013336

Address: J-15, Block - J,

Haug Khas Endave,

300 (Della-110015)

(Official Agarwel) Whole Time Director

DIM: 00011472

Address: J-15 (Block -),

Hauz Khad Enclave, New Delhe-110016

(sámpeev Hanchanda)

AGM Finance (AMF) PAN - AMDEMOTERA

Address: & 10 Lajpat Hagar-L

New Della -110024

Haldi Ram Products Private

CEN : U15490HR1596PTC119135

Regil. Office : Haldivam-Village Kharki Chaula, Delhi Jaipur Highway, Gurugram – 122001

Tel : +93 11 47685200, Email : cs@haldiram.com

Statement of Profit and Loss for the year ended on 31 March 2024

	(All amounts in Indon F Laking, unless otherwise stated)			
Particulars	hose ria.	For the year ended 31 Herch 2024	For the year ended 31 March 2023	
Encome				
Revenue from operations	20	43,499.00	39.815.66	
Other income	21	+90.66	367-29	
Total Income		A3,978.46	40,182-95	
Expanses				
Cost of meterial consumed	22	14,873.06	34,750.78	
Purchases of stock in trade	23	7,947.80	7,100.15	
Changes in inventory of finished goods, work in progress and stock in trade	24	34.89	(45.76	
Employee benefits expense	25	6,856.59	6,374.69	
Finance Costs	26	240.28	239 96	
Copreciotion & amortisation expenses	27	1,64 6 .58	2,649,41	
Other expenses	28	10,368.64	8,844.09	
Total expenses		41,969.94	38,919.22	
Profit before exceptional and extraordinary items and tax		2,008.72	1,269.63	
Extraordinary items	29	96. 18	24.73	
Profit before cax		1.912.54	1,244.90	
Тах емреязез				
Ourrent (ax		\$ 21.54	487.21	
Short/(Excess) provision for income tax in Earlier year		(4.27)	(12.97	
Deferred to charged/(credited)		(105.66)	(202.82	
Profit for the year		1,404.05	973.48	
Earnings per equity share of face value of Rs. 10/-	34			
- Basic (In Rs.)		191.96	105.58	
- Dilutes (in Rs.)		181.96	105.58	
Significant accounting policies	1			
The notes referred to above form an integral part of the fi	nancial states	nents		

As per our report of even date attached

for P. R. KUMAR & CO. Chartered Accountants

Ferni Reg. No.: 0031<u>8</u>6N

(Kundan Kr. Hus)

Partner

Membership No. 507678

Place: New Delhi

Date: 27th September, 2024

For and on behalf of the Board of Oirectors of Maidi Ram Products Private Limited

(Madhu Sulala Agarwal) Maraging Dugitor

DIN: 00011316

Address: J-15, Block + J.

Haliz Khas Endaye,

Demi-110016

Whole Time Director

Oln: 00011472

Address J-15, Block - 1,

Haus Klies Enclave,

New DeW-110015

Nev Handranda)

AGA Frience (ABF)

PÁN : AMOPMO186A

Address: E 10 Lajpa: Nagarif,

New Oelly -310024

CIN: 0154900C1996PTC081504

Regol Office : Haldiram-Village Kherki Dhauta, Dethi Jaipur Highway, Gurugram - 122001

(el : +93 11 47685200, Email : cs@haldiram.com

Cash flow statement for the year ended on 31 March 2024

	(All amounts in Lindian 7 Lakhs, unless otherwise stated)		
Particulars	As at 31 March 2024	45 et 31 March 2023	
Cosh Flore from Operative Activation			
let profit before tax	1,912.54	1,244.9	
Adjustment for		-,	
Dividend received	(0.883		
Deportation	(0.77)	(1.5	
riterest pard	1,648.68 240.28	1,649.4	
loss on sale of fixed assets	240.26	239.9	
loss on descard of fixed assets	96.16		
Profit on sale of fixed assets	{23.21}	24.7	
Provision for doubtful debte	65,91	(13.5	
Provision for doubtful advances	233.43	29.0-	
Dab lity No Longer	(77.69)		
Marks to conge	(175.94)	[81.5]	
Spenking profit before working capital change	3,949.41	<u>(62.9</u> 2,039.4 -	
Adjusted for :	~,***	2,029.44	
nventones	200.55	.ga at	
Prade receivables		(55.5)	
, ade recembles , anns & advances	(401.70) (4,617.06)	(189.10	
: ade payables	• • • • • •	97.67	
Ther Nabilities & provisions	(160.72)	183.54	
noome tax paid	3,432.98	437.06	
Cash generated from operation	(698.42)	(426.11	
	1,575.02	3,577.03	
Cosh from investing activities			
iale/(purchase) of investment	(20.00)	(57.94	
urchase of property plant & equipments (including capital	(2,684.13)	(2,361 0)	
idvances) Oxidend received	6.73		
iala of property plant 8, equipments	9.77 42.56	0.57	
Pages as with bank	42.56 (2.03)	22.76	
rkerest received	(2.03) 175.03	(36.83	
b) Cash used in investment activity	(2,487,78)	62.11	
•	(2,407.50)	{2,270,46	
Cost from finance activities			
rterest Paid	(243 04)	(74).60	
hocoodings/(Rapayment) of long term borrowings (net)	1,687.14	(562.50	
roceedings/(Repayment) of short larm borrowings (net)	1,120.90	(399.32	
:) Cash used in financing activity	2,565.00	(1,203.42	
let lacrease in cash and cash equivalent	1,652.24	103,15	
Opening balance	234.10	130.95	
osing balance	1,886.34	234.10	
let Cash and cash equivolents at the end of the year comprises			
slances with Bank			
h dument account	1,731.57	15B.48	
o content account	10.48		
ash on hand	144.29	/5.62	
	1,416.24	234,10	

As par our report of even data attached

304ce2

for P. R. KUHAR & CO.

Chartered Ascountants firm Beg. No 100334664

(Kundon kr. Jha)

Partien

Membership No. 507678

Place Hew Dehi

Cete: 27th September, 2024

For and on behalf of the Board of Errectors of Hald Rom Products Private Cimited

(Madha Sudan Agarwal)

Nanagang December DIN: 00011316

Address: J. 15, Block - 1, Haud Khas Englave,

New Delha-110014

(Venesk Naki vel)

Whole Tame Director DJN: 00011472

Address: J-15, Slock -), Haus Khas Enclave,

New Colle-110016

Mijoer Manchanda) přim Finance (A&F)

PAR : AMDRUDLOGA Address: € 10 Lafoat Nagar-1, New Deft! -110024



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Tel : •91 L1 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

Note -1 SIGNIFICANT ACCOUNTING POLICIES

a. 4 Raps of Accounting

These financial statements have been prepared in accordance with the generally accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, bit the standards of accounting or any addition thereto are prescribed by Central Government in consultation and recommendation of the National Evandands Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

El <u>Going Concern Assumption</u>

The Imancial statements have been prepared on the assumption of Going Concern basis, accordingly all the assets and liabilities have been reflected at their pook value.

III) <u>bee of Estimates</u>

The preparation of financial statements require estimates and assumptions that effect the reported amount of assets, tabliques, revenue and expenses during the reporting period. Alphough such estimates and assumptions are made on a reasonable and prudent basis taking into account all systems or information, actual results could differ from these estimates 6 associations and such differences are recognised in the period in which the results are crystallised.

Property, Plant & Equipments and Intendible Assets

Froperty, Planc & Equipments and Intangible Assets are recognised at cost of acquisition inclusive of financing costs, freight, transportation and other incidental expenses retaining to metallicition."

All the Property, Plant & Equipments and Intengible Assets, which are ready to use have been capitalised and other assets which are still to be leady to use for business purposes have been recognised as Capital work in progress.

c. Depreceation / Amortisation

Depreciation on fixed assets has been provided to the extent of depreciable amount on the Written Covin Value Method and rate of Depreciation is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The components, if required, is being identified by the management as per the requirement of Schedule II to the Companies Act, 2013 in relation to Plant & Machinery and the identified components are being depreciated separately over their useful lives and the remaining components are depreciated over the life of the Principal Assets.

- Degreciation on assess purchased/sold during the year has been proportionately charged.
- III) Intangible Assets have been amortised without having the residual value and having the 3 Years of useful lives.

d. Poreign Currency Transactions

Current Assets and Liabilities in Foreign Currency outstanding at the close of the financial year are valued at the appropriate exchange rate at the close of the year, the loss or gain due to fucluation of exchange rates is charged to Statement of Profit and Rese

Recognition of Revenue, Other Income and Expenses

Revenue Recognition

- Sales of goods were recognized at the point of raising bill and dispatch of goods to the customers. Sales are not of Goods
 as Service Tax and Trade Discount.
- Sales of goods were recognised at the point of delivery of goods to the customer in case of Sales being made through the 6-commerce, sales are being recognised not of Goods & Service Tax and Trade Discount.
- Revenue for restaurant and award shop sale (food Δ beverages) is recognised at the twile of underlying sale to the customer.

Other Income

- Dividing income on investments is recognised when the right to receive dividend is established.
- Insurance claims are accomised for on the basis of claims admitted/ expected to be admitted and to the extent that there is no uncertainty in receiving the claims.
- interest income is recognised on a time proportionate basis for the amount putstanding and rate of interest applicable.

Recognition of expenses

Expenses are recognised on occrual basis of accounting.



Contd....2..

f. Inventories

The bases of determining cost for various categories of inventories are as follows:

Saw material, five, packing material and finished goods are valued at lower of cost and net realizable value.

The basis of determining cost for various categories of inventories are as follows:

Raw Material, fluel, Packing Material: ac Lower of cost or realisable value, and for the purpose of this cost is determined on making. Weighted Average Basis

Finished Gouds (Bought out Items): at Lower of cost or realisable value, and for the purpose of this cost is determined on moving. Weighted Average Basis.

finished Goods (in-house items)- at lower of cost or realisable value and for the purpose of this cost is dermined by reducing the sales value of the inventory by the appropriate percentage of gross margin.

Work in Progress; at Lower of cost or realisable value and for the purpose of cost of work in progress includes direct materials, about and proportionate manufacturing overheads based on normal operating capacity. Cost is determined on aborption costing bases at accrual.

a. <u>Investments</u>

Long-term investments were valued at rosk. Provision has been made for any decline, other than temporary, in value thereof.

b. Additional Descend of Taxes

Payment of additional demand of Goods and Services Tax, Income Tax and any other taxes are accounted for on payment basis Similarly refund of above were accounted for "As and when received" basis.

i. Provisions for Current and Deferred Taxes

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the income Tax Act. 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enected as on the balance sheet date. The deferred tax asset is recognized and carried forward taily to the extentional there is a reasonable certainly that the basis will be realized in fature.

1. Retirement Favefile

(A) Short-term employee benefits

All employee benefits falling due whelly within 12 months of randing the services are classified as short-term employee benefits, which include banefits like salaries, wages, etc. and are recognized as expenses in the period in which the omployee randers the related service.

(B) Post-employment benefits

1). Defined Contribution Plans

Contributions to defined combibution schemes such as Provident Fund, Parason Fund, ES1, etc., are recognized as expenses in the penod in which the employee renders the related service.

Provident Fund Contributions are made to government administered Provident Fund. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions.

(i) Gratuity

The Company have a obligation towards gratuity, a defined benefit retirement plan covering tligible employees. The plan provides for a lump-sum payment to visited employees at retirement, death while in employment or on termination of enqueryment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vogsing occurs upon completion of five years of service. The Company make annual contributions to granuity funds established as trusts. The account for the Nability for granuity benefits payable in the future based on an actuarial valuation. The amount of not interest expenses calculated by applying the liability discount rate to the net defined benefit liability or assets is charged or areas to finance cost in the Statement of Profit and Loss. The Scheme is funded with an insurance Company in form of qualifying insurance policy.

ki), Other long-term employee beneffts

Each space and sick leave (other than post-employment benefits and termination benefits) which do not fall dut whally within 12 mounts after the end of the particular which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet gate. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

1). Remeasurement pales had lesses

Whemessurement comprising actualisating and losses, the effect of the asset colling and the return on assets (excluding interest) relating to retirement benefit plans, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not reclassified to statement of Profit O. Loss.

v). Measurement data.

The measurement date of retrement plant is Merch 31.

- wi)). The present value of the defined benefit sability and the related current service cost and past service cost are measured using projected unit credii, method.
- wil). The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit Rabilities using a discount rate by reference to market yields on government books at the end of the reporting period.

All defined behalfs plans obligations are determined based on valuations, as at the Balance Shoet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as par the actuarial valuation report.



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h. Impairment of Assets

If the corrying amount of fixed assets exceeds the recoverable amount on the reporting data the corrying amount is reduced to the recoverable amount. The recoverable amount measured as the higher of the net setting or the value in use determined by the present value of estimated future cash flows.

1. Provisions, Contingent Liabilities and Contingent Assets

- Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if :
 - i) the company has a present obligation as a result of a past event,
 - II) a probably outflow of resources is expected to settle the obligation and,
 - W) the amount of the obligation can be reliably estimated.
- Contingent liability is disclosed in the case of :
 - i) is present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 -) a possible obligation, unless the probability of outflow of resources is remote.
- III. Contingent Assets:

Contingent assets are meither recognized non disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each batance sheet date.

m. Prior Period and Extraordinary Items

Income and expenditure pertaining to prior period as well as entraordinary items, where material, are disclosed separately.

n. Cash and Cash Foulvaients

In the cash flow statement, cash and cash agorestants includes each on hand, cash at bank, Foreign Currency on Hand, Chaques, on Hand, flowers deposits with bank and other terms deposits with banks having moturity period less than 3 months.

o. Segment Reporting

As the company's business activity falls within a single primary business "Estable Products", the disclosure requirement of Accounting Standard (AS - L7) * Segment Reporting * issued by the Institute of Chartered Accountants of India is not appreciate.

p. Laured Arrels

Except Lessehold improvements, Reptal and all other expenses in respect of lessehold properties are treated as flevenue Expenditure.

a. Government Grant

The Company recognises Government Grants of revenue nature, as other income as and when such grant is received by the company and the Government Grant received against the specific expenses have been accounted for under the respective specific expense.

r. Borrowing Costs

 $\langle \cdot \rangle$

Borrowing costs that are 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 are capitalized as part of the cost of the asset.

Such capitalization is done only when it is probable than assets will result future economic benefit and the cost can be measured reliably.

Capitalization of borrowing cost commences when all the following conditioned are satisfied:

- Expensiture for the acquistion, construction or production of a qualifying assets is being incurred;
- ili Borrowing Cost are being encurred; and
- III) Activities that are necessary to prepare the assets for its intended use are in progress

Capitalization of borrowing costs is suspended when active development is interrupted.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are charged to revenue account.

s. Earnings per Share

Basic Farnings per Share

Book earning per share are decutated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the year.

Partiv paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends releave to a fully paid equity shares during the reporting period.

The weighted everage number of equity shares outstanding during the year is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

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Contd .4..

Dilated Earnings per Shore

For the purpose of calculating diluted earning per strates, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s. Events occurring after the recording period

Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that knose subsequent to the balance sheet date) occurring after the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the financial position are disclosed in the directors report.







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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

A Share on Net	As et 31 March 2024	As at 38 March 2023
2. Share capital Authorised capital		
25,00,000 (previous year 35,00,000) equity shares of \$10/- each	250.00	750.00
	254.00	250.08
[sseed, subscribed & paid up		
9,22,000 (previous year 9,22,000) equity shares of \$10/- each fully paid-up	92.20	92 20
	92.20	92.20

¹ Shares issued during the F,Y 2018-19 against 2,40,000 Equity Shares of ₹ 10/- each fully paid up allotted to the shareholders of Transferor Company Adhesis Registers Nevate Limited with the company pursuant to the Scheme of Amalgamation approved by Hon'afte Principal Bench of MCLT at New Delhy vide 4s order dated 14th January, 2019 in Company Petition No. CAA: 354PB1/2018.

2.1. The reconciliation of the number of shares outstanding is set out below :

Particulars	Ho. of Shares As At 31 March 2024	No. of Shares As At 31 March 2023
हैquity shares Ф है10 each et the beginning of the year	9,22,000	9,22,000
Equity Sheres @ ₹ 10 each at the end of the year	9,22,000	9,32,000

2.2. Pights, preferences and restrictions attaching to each class of shares including dividend rights and repayment of capital.

The Company has only one class of equity shares having face value of \$ 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to approval of the shareholders in the ensuing Annual General Meeting.

2.2. The details of shereholders holding more than 5 % shares

Home of the Shareholder	As at 31 f	As at 31 Narch 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Y/s Radhe Krishna Trust	3,30,400	35.84%	3,30,400	35.84%	
M/s Annapuma Trust	3,61,200	39.18%	3,61,200	39.18%	
Surya India Utd.	93,600	10.15%	93,600	10.15%	
Total .	7,45,200	88.16%	7,65,200	95.16%	

- 2.4. The compray has not kept any issued equity shares reserved for issue under options and contracts/commitments.
- 2.5. The company has not essued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024 except oursuant to scheme of Amaignmenton in F.Y 2018-19.
- 2.6. Details of shares held by promoters at the end of the year

Name of the promoter	As at JE March 2024 and As at 31 Norch 2023		
	Ho, of Shares	Percentage of total no. of shares	Percentage of change suring the year
H/s Radhe Krishna Trust	3,30,400	35,64%	
M/s Artinapuma Trusi	3,61,200	39.18%	-
Surrya India Ltd.	93,600	10.15%	
Halciram Marketing Private Limited	45,600	4.95%	-
Haldmann Snacks Private Limited	45,600	4.95%	
Haldwarn Manufacturing Company Privace Limited	3.600	4.95%	4



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Haldi Ram Products Private Limited

CIN: 015400HR1996FYC119135

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Notes to financial statement as at 31 Herch 2024

[All amounts in Indian F Lakhs, unless otherwise stated)

	Exercement we properly a properly quarter of pulp Mod 2/19/50 is		
	As at 31. March 2024	As M 31 March 2023	
3. Reserve and emplus			
Reteined Saminge			
Capital redemption reserve	21.18	21.18	
Securities premium	326.10	326.10	
Revenue reserve on amalgamation	15.52	15.52	
Balance of Surplus Opening balance	362.80	367.80	
	4,120.11	3,446.63	
Add : Profit for the year	1,401.04	973.46	
Total of Surplus	3,521.15	4,720.11	
Total Reserve and surplus	5,883.95	4,482.91	
4. Long turn borrowings			
Secured			
Term Loan From Banks - HSBC Sank W	1,687.14 1,687.14	·	
d Coccaila densile	7,04777-7		

₱ Security details

Secured by first partiparsu charge on all morable fixed 3daets a current assets of the borrower as well as exclusive charge on movable fixed assets created out of Tenn Loan and with personal guarantee fixed assets created out of Tenn Loan and with personal guarantee fixed assets duding Sudan Agarwal & Mr. Umagh Agarwal for Rs. 10 Crors each with Letter of Comfort from M/s Heldington Snacks Private Limited, Further the total number of installments are 14 and rate of interest is Smooth T 88 + 150 bps.

First installment of the said lean is to be started with effect from 10th October 2024 due to availment of impragnitum period.

There is no continuing default as at belance sheet date for repayment of principal and interest. The company has ublished the funds for the purposes for which the borrowings have been taken.

5. Long term provisions

Provision :	for empl	kyes I	banatika +
-------------	----------	--------	------------

- Grainity (funded)	222,85	186.79
- Leave encashment (unfunded)	116.3\$	113.36
 Sick leave (unfunded) 	9.62	8.06
	248.97	388 72

1 As per actuary report.

6. Short term berrowings

Secured lean

Current materilles of Long term borrowings

· current maturities of Long term borrowings- HSBC Bank #	281.19	562.50
 ■ for security details, please refer note no. 4. 		

Unsecured Loan

Loss from Related Parties *

- Machu Sudan Agarwal	32.71	
 Loan from Haldmann Smacks Private Limited 	3,500.00	2,130.50
	3,813.90	2.613.00

* Terms of the loans are .

Name of the related parties	Repayment terms	Rate of Interest for 23-24	Rate of Interest for 22-23
Hadhusudan Agarwal	on demand	upto Sep 23 8.00 % and after Sep 23 8.50 %	Not Applicable
Hakiram Snocks Privile Umited			upto Sep 22 7.00 % and after Sep 22 7 50 %





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Haldi Ram Products Private Limited

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1el: +91 11 47685200, Ernall: cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

	As at 31, March 2024	As at 31 March 2022
7. Trade payables Fut twods at Services		
7.1 - total outstanding dues of miloro enterprises and small enterprises; and	64.32	\$30.98
7.2 -Initial outstanding dues of creditors other than micro enterprises and small enterprises	3,060.+3	2,974.67
	3,124.75 "	3,306.66

7.1 * Disclosured required under Section 22 of the Nacro Small and Medium Enterprises Development Act, 2006 are as below :

Particulars	As at 31 March 2024	As at \$1 March 2022
a) Oues remaining unpaid as at March 31, 2024		
- Principal ,	64.32	330.98
- Incerest on the above	3.29	0.42
 b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year. 		
- Principal paid beyond the appointed date		-
- Interest paid in terms of Section 16 of the Act		-
c) Amount of Interest due and payable for the period of delay on payments made beyond the appointed date during the year.	-	-
d) Further incerest due and payable oven in the succeeding years, until souh date when the interest due as above are actually paid to the small enterprises	•	-
e) Amount of Interest accrued and remaining unpaid as at Marck 31,2024	•	-

Oues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of Information collected by the Management. This has been resed upon by the auditors.







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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakhe, unless otherwise stated).

7.3 sacring Schadule of trade onyalter due for payment

Particulars	T	As at 31 M	arch 3024		Total
	Total substanding dues of micro enterprises and arguli enterprises	Total outstanding dues of creditors other than micro enterprises and small unterprises	Disputed dues of micro enterpripes and email underpripes	Clapated dues of creditors other than enterprises and annual enterprises	
Untided	7-50	250.31		-	257.81
Hot due	50.86	1,569.58	· "		1,620.44
Outstanding for the year ended on 31 March 2023 from the due date of payment.			-		
- less than 1 year	5.96	1,239 99	•	-	1,245.95
• I year to 2 years	-	0.55	-	· ·	0.\$\$
- 2 ye≆s to 3 years	· ·	<u> </u>	•		
more than 3 years	-		-	· .	
Total	64,32	3,060.43		-	3,124.75

Particulare		As at 31 Morch 2023				
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro enterprises and small enterprises	Disputed duce of micro enterprises and smell enterprises	Disputed dies of creditors officer than micro enterprises and speak enterprises		
Un/b@ed	0.90	218.74	-	··· ;·	219.64	
Not due	329.67	1,796.49		-	2,126.11	
Dutstanding for the year ended on 31 March 2022 from the due date of nameters.						
· less than 1 year	·	955.99	0.46	-	956.45	
 1 year to 2 years 	-	2.20	-		2.20	
 7 years to 3 years 		0.76	- -		0.76	
- riiore than 3 years	-	0.49	·		0.49	
Total	330,52	2,874.67	0.46	•	3,305.65	







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Notes to financial statement as at 31 March 2024

(All emounts in Indian & Lakhs, unless otherwise stated)

	-	
	As at 91 March 2024	As at 31 March 2023
8. Other current habilities		
Advances from oustorner	96.60	67.84
Statutory *abilities	283.94	299.94
Interest accrued but not due	0.45	3.31
Other liabilities	3,503.16	118.61
Trade payables for copital goods		
 due to micro and small enterprises 	19.32	10,68
- due to others	270.55	259.00
Security received	29.53	25.44
	4,203.68	764.12

^{*} Company has not received response from vendors regarding its request for their status under the Micro, \$mail and Medium. Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the end together with interest paid/payable under this Act have not been given.

8.1 * Offsciosures required under Section 22 of the Nicro Small and Medium Baterprises Development Act, 2006 are as below:

Particulars	As at 31 March 2024	As at 31 March 2023
a) Dues remaining unpaid as at November 30, 2023		
- Principa-	19-32	10.68
Interest on the above	-	-
b) Interest paid in terms of Sec 16 of the Art, alongwith the amount of payment made to the supplier beyond the appointed day during the year.		
 Principal paid beyond the appointed date 		-
 Interest paid in terms of Section 16 of the Act 	-	
 c) Amount of Interest due and payable for the period of delay on payments made beyond the appointed date during the year. 	-	-
 d) Further interest due and payable even in the succeeding years, until south date when the interest due as above are actually paid to the sme# enterprises. 	- 1	-
e) Amount of interest accound and remaining unpaid as at November 30,2023		-

Dues to Picro and Small Enterprises have been determined to the outent such perties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors







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Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated) swise stated)

8.2 #Ageing Schudule of trade payables for fixed assets due for payment

Porticulars	As at 31 March 2024					
	Total outstanding dues of micro enterprises and email enterprises	Total outstanding dues of creditors other than micro enterprises and small enterprises	Disputed deep of micro enterprises and smoll enterprises.	Disputed dues of creditors other then raises antarprises and small enterprises		
Univi≣ed	,	133.82	-	-	_	
Not due	14.99	135,26	-	,	· -	
Outstanding for the year ended on 33 March 2023 from the due date of payment				_		
 Jeros Etpans Etypoer 	4.33	1.47			133.82	
- 1 year to 2 years		1	-	L. ·	150-25	
- 2 years to 3 years	- "	-	-	<u> </u>	···········	
- more than 3 years		-	-		5.80	
Total	19,32	270.85	-	· ·	133.82	

Particulars		As at 32 Harch 2023				
	Total outstanding duck of micro enterprises and enterprises	Total outstanding dues of creditors attent than micro enterprises and small enterprises	Disputed dues of micro enterprises and small enterprises	Disputed dues of creditors other than science enterprises and small enterprises		
Ų nibelieji	<u> </u>	-	- -	-		
Not due	10.68	34.17	-	· ·	-	
Outstanding for the year ended on 31 March 2022 from the due date of payment				<u> </u>		
• Mess than 1 year	- "	224.83	<u>.</u>	-	-	
- 1 year to 2 years	-	-	-		44.85	
- 2 years to 3 years	-	-		`	-	
- more than 3 years	-	-	-		224.83	
Total	10.68	259.00	-			

	As at 31 March 2024	As pt 31 March 2023
9. Short term provipings		
I.Provisión for Income tax (Met of advance taxas)	4.33	85,40
11.Provision for employee benefits*		
- Gratuity (funded)	29.73	10.00
 Leave encohment (unfunded) 	14.99	14.60
- Sick leave (unfunded)	1.73	1.46
	50.76	141.58

As per actuary report







. CIN: U15490HR1996PTC119135

Regd. Office : Haldram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001

Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All emounts in Indian 7 Lakins, unless otherwise stated)

Note No. 10

10.1 - Property Plant & Equipments

Particulars	Colliding on termined premises	Plant & prachingry	Electrical inetalitation	Office againment	A fistures	Velides	Computers & networks	Total
Gross Carrying Values							··-	
As all 31 March 2022	\$,077.33	4,127.41	2,046.19	294.75	1,326.16	299.75	476.49	12,649.19
Additions	638.60	807.33	152,00	41.06	255.87	66.62	136.18	3,297.66
Disposals	35.91	35.44	3.77	2.99	2.28	59.69	6.42	146,50
As at 31 March 2023	5,880.00	4,899.30	1,194.42	333. <u>62</u>	1,579.87	306.69	606_15	14,800.28
Additions	420.02	802.27	107.03	24,54	452.42	92.07	213.08	2,111.43
Disposais	278.78	108.99	34.77 (3.12	24.60	70.11	6.60	528.97
As at 31 March 2024	6,021.24	5,592,58	1,266.68	355.24	2,007.69	37R.65	810.73	16,382.81
Accommissed Depreciati	ion						l	
As at 31 March 2033	2,391.23	2,336.05	489.74	233-03	822.92	106.55	337.15	6,900.37
Depreciation	556.08	509.25	126 42	30.59	223.26	39.70	129,58	1,623.66
Disposes	18.99	30.20	2 67	2.83	145	50.78	\$.67	112.50
As at 31 March 2023	2,929.12	2,717.90	313.49	268.79	1,042.63	177.47	461.06	8,411.46
Degreciation	511.78	502.01	110.57	30.21	234.40	50.49	141.69	1,581 35
Disposals	193.60	93.42	29.40	2.96	22.45	63.46	\$.17	413.46
As at 31 March 2024	3,247.30	3,126.49	894.66	296.04	1,255.58	164.50	594,78	9,579.35
ties Carrying Values	I		1					
As of 31 March 2023	2,950.00	2,181.40	300.93	65-03	534.24	120.22	140.19	0,300.59
4s at 31 Planch 2024	2,773.84	2,444.80	372.02	59.20	752.11	144,15	215.95	6 ₁ 803.46

10.2 - Intangible Assets

Particulars	Şoftvareş
Gross Carrying Yakies	
As at 31 March 2022	186.90
Additions	16.96
Disposals	-
As at 31 March 2023	203.86
Additions	84.92
D-spcsals	
As M 31 MBHH 2024	298,78
Accumulated Depreciate	au.
As at 31 Narch 2022	153.42
Oeprebiation	25.73
Disposals	
Ap at 31 March 2023	179.15
Depression	67.33
Ouposals	-
As at 31 Narch 2024	296.48
Net Carrying Values	
As at 31 March 2023	24.71
As M 31 March 2024	42_50

10.3 - Capital work in progress

Párticulars	AS 41 21 March 2024	As at 31 March 2023
Opening betance	693.43	378.43
Additions	2,469.56	2,387.99
Transfer to property, plant and equipment	(1,962.31)	(2,072.99)
Closing balance	1,200.68	693,43







. . CIN : UL5490HR1996PTC119135

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Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 Merch 2024

(All amounts in Indian & Lakha, unless otherwise stated)

((ii) (a) Capital work-in-progress (CMIP) - ageing estadule.

Particulars	Less than I year	1-2 year	\$-3 year	More than 3 years	Total*
As at 31 Norch 2024					
Projects in progress	911.58	289.10		-	1,200.68
Projects temporarily suspended				-	-
	P11_68	209.10		-	1,200.68
As at 31 Merch 2023					
Projects in progress	607.88	85.55	-		693.43
Projects temporarily suspended		-	-	<u> </u>	-
	607.68	45.65	-		693.43

(III) (b) As on balance sheet date, the Company does not have any capital-work-in progress, whose completion is overdue or has expected its cost compared to its original plan.

10.4 - Intangible assets under development

Particulars	As at \$1 March 2024	As at 31 March 2023
Opening balance	269.66	65.13
andiums.	19.10	190.51
Fransfer to Intengible Assets	(77.97)	(16.96)
Transfer to revenue expendeure as Project Abandoned Expense*	(123.79)	-
Reversals	(44.25)	-
Closing balance	32,77	259.68

^{*}also reter note no. 36.3

(iv) (a) Intangible societe under development - apping schedule *

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 31 March 2024					
Projects in progress	19 10	13.67	-	-	32.77
Projects :enginearily suspended		-	-	-	-
	19.10	13.67	-		32.77
As at 33 March 2023					
Projects in progress	174.13	35.5\$	-	-	259 68
Projects :emporanty suspended	-			-	-
	174.13	43.53		-	259.68

(iv) (b) As one between street date, the Company does not have any intengible assets under development, whose completion is overdue to have exceeded its cost compared to its original plan.



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Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office : Kalduram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122007

Tel: +91 11 47685200, Email: cs@haldiram.com.

Notes to financial statement as at 31 March 2024

(All amounts in Indian & Leiths, unless otherwise stated)

26.33 160.84

11. Non-current investment

Investment in equity instruments

Quoted shares(non-trade)

	Particulars	No. of Shares	Pace Value	As at 31 March 2024	As at 31 March 2023
	Ponta Madia Craphys (myder)	1,250 (1,250)	1/-	1 03	1.03
	Silverfine Industries handed	100	10/-	0.80	0 80
	Platinum Corporation Limited	(109) 2,00,000 (2,00,000)	u-	5.75	5.75
	Méyvéli Lighite Corporation Limited	1,000	10/-	7. LÝ	1.19
	B ilpower Limited	2.000	10/-	2.41	2.43
	Bt Energy Systems Limited	20,000 (20,000)	10/-	1.21	1.21
	Call Refineress Limited	20,000 (20,000)	1/-	0.16	0.16
	INOX Letoure Limited	468 (460)	10/-	0.34	0.34
	Guyra: Apolic Industries Limited	1,500 (1,500)	10/-	1.06	1.0-6
	Mousing Development and Infrastructure Limited	700 (70 0)	10/-	3.06	1.05
	loi éaccom Emiceó	2,000 (2,000)	10/-	2.77	2.77
	Jelprakash Associates Umited	150 (150)	2/-	0.10	0.18
	Norksans Pharma Limited	5,000 (5,000)	1/-	0.9\$	0.95
	Neractor Limited	2,390 (2,390)	1/-	0.87	0.87
	Puri Cloyd Contled	1,000 (1,000)	2/•	1.65	1.65
	Welspun Corp Limited	700 (700)	\$/-	0.59	0.59
	Walspun Enterpalses timited	420 (420)	\$/-	0.03	0.03
	Sib Cable Hebwork Limited	200 (200)	1/-	0.07	0.07
	United Drewerles (Floidings) Limited	3,000 (3,000)	10/-	5,40	5.40
	XL Energy Limited	200 (200)	10/-	0.51	0.51
	D S Kulkarni Developera Cimited	3,000 (3,000)	10/-	2.35	2.35
	Sorya India United	1,20,000	10/-	3.66	3.66
	Michail Punds - Quoted				
	Kotak Alternace Opportunities (India) Fund		1 /-	4.[9	4 19
	SaveSiment Funds - Unquoted IvyCap Ventures Angel fund - (55,000 (55,000)	100/-	35.00	\$5.00
ì	lwyCap Ventures Trust fund - III	60,000) (60,000)	100/-	80.00	60.00
f	Uniquioted Investment 2FW Mospitality Private Limited	65		22.94	22.94
		(65)			
				196.17	176.17



cess : Provision for Diminution in value of Investment

(Note: Figures in parenthesis pertains to provious financial year).

(Proce - Figures in percentages per pane to previous intelligent year y					
Particulars		Book value (a	Book value (at cost - not)		et Taiue
		As at 31 March	As at 31 March	As at 31 March	As at 31 Horth
	4	2024	2023	2024	2023
Quoted	150/	7.70	7.70	43 62	32.95
Unquoted	(3)	162.14	147.14	209.22	153.15
Total	/	167,84	149.84	252.24	186.10



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Notes to finencial statement as at 31 March 2024

(All amounts in Endian F Laids, unless otherwise stated)

	,	THE GIT COMES OF EMBRES - ELECTION	,
		As at 31 March 2024	31 March 2022
12. Délerred tar àssets			
Deferred tax assets			
Related to fived assets		700.36	595.76
umpaic statutory dues as per Section 438 of LT.	. Act,	232.67	231.39
1961. Others		6.63	6.63
Deferred tax assets Total	(A)	939,65	833.78
Deferred tax liabilities - Total	(8)	***********	433,76
Deferred tax assets /(Reb@lises) (net)	(A-B)	939.66	833,79
The same of the sa	(~~,	555.00	233.72
13. Long term loans and advances			
(Unsecured, considered good)			
Capital advances		314.72	107.30
		\$14.72	107.30
14. Other non-current searce			
(Unsecured, considered good, enlars other	wise stated)		
Security deposits		1,116.02	1,038 17
Deposits with banks*		15.83	15.63
		1,131.84	1,054.00
* lien marked against service providers		15.83	15.83
t5. Inventories *			
Apr matemat		284.01	296.40
Work in progress		76.55	74.44
Packing material		240.52	312 79
Trading goods		199.78	214 45
Soare parts		28.20	18.21
Finish ed goods		53.83	76.19
		891.89	992.48
* Value of inventories are as taken and certifed t	by the management.		
LG. Trade Recejvajsjes			
(Unrecured, considered good, unless other	wise stated j		
Trade receivables - good	-	922.03	508 .56
Ynade receivables - doubtful		34.24	79.00
		954,27	\$87.55
Less : Provision for doubtful debts		34.24	79.00
		922.03	508.54

 ⁽includes amounts of £ 662.93 lakits. (P.V. ₹ 304.24 lakits) pertaining to companies where director is a member or director).







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Tel: +91 11 47685200, Email: cs@haidirara.com

Notes to financial statement as at 31 March 2024

(AR amounts in Indian & Lakhs, unless otherwise stated)

16.1. Trade receivables ageing achedule

Particulars	As at 31 March 2024				Total
	Undisputed trade receivables – considered good	Undisputed trade receivables — considered doubtful	Disputed trade receivables - considered good	Disputed frade receivables — considered daubtful	
Unbilled		 -	·	 	
Mot due	72.88	· · ·		 	72.83
Outstanding for the year ended on 31 March 2024 from due date of payment	· · · · · · · · · · · · · · · · · · ·			· · ·	
· less than 6 months	705.50	22.72			729.22
- 6 months - 1 year	71_34	11.19	-	·	62.53
• I year - 2 years	70.74			 	70.74
- 2 years - 3 years	1.90	-		- -	1.90
move than 3 years			,	· ·	
Total	922.36	33,91	-	·	954,27

Particulars	As at 31 Merch 2023				
	Undisputed trade receivables – considered good		Disputed trade receivables – considered good	Disputed train receivables - considered doubtful	
Uncided	··· ··· ·	-		 -	
Not due	133.54	-		† .	133,52
Outstanding for the year ended on 31 March 2023 from due date of payment					
- less than 6 months	337.96	13.27	-		351,23
- 6 incouns - 1 year	28.40	16.63	-	T - T	45.03
- Lyear - 2 years	7.16	34.55	-		41.71
- 2 years - 3 years	1.39	13.12			14.70
• more man 3 years	0-13	1 24	-	. 1	1.37
Total	508.55	79.61		'' . 	587.56





CIN: U15490HR:996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakist, unless otherwise stated)

	As at 33 March 2024	As at 31 Merch 2023
27. Cash and cash equivalents		
Betwices with bank		
- current account	1.731.57	158.48
Chaque / Demand Orañ in hand	10.46	-
Časti in hand	144.29	75.62
	1,884.34	234.10
Other bank dalances	<u> </u>	
 Deposits with maturity less than 12 months* 	38.86	36.83
	38.65	26.62
	1,925.20	270.93
* Ilen merked with service providers	20.95	24,11
18. Short term loans and advances		
(Unsecured, considered good)		
Loans and advances*	4,425,01 4,425.01	32.72 33.72

* Disclasure required under Sec 186(4) of the Companies Act 2013

Luans include the following amounts, the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013.

Particulars	Relation	Rota of Interest	As at 31 March 2024	As at 31 March 2023
© All leans being unsecured, hand	ng buswess purposes, t	ob no eldsystem pries	emend	<u> </u>
Haldwain Retail Private Limited	Related party	7.50% p.a 8.50% p.a.	4,022.96	-
G C & Company	Unitelaced Party	12% p.a.		t.05
Pishabh Jain	Universited Party	10% p.a.		15.35
Sidefiarth Sanghi	Unwelated Party	1046 p.c.	·	16.31
Groceries Impex	Urwelated Party	12% p.a.	369.17	
IKKT Saree Centre	(Anneliated Party	10% p.a	32.98	<u> </u>
Total			4,425,41	32,72

19. Other current assets		
(Unsecured, considered good)		
Prepaid expenses	109.59	78.24
Other advances	37.61	36.58
Beforce with revenue author/deg	8+.97	195.68
Advance to suppliers	113.16	146,36
Advances to employees	60.93	84,46
Total (A)	405.76	491.34
(Unsecured, considered doublful)		
Advance to suppliers	233,43	
Provision for doubtful advance	(233,43)	
Total (8)		<u> </u>
Total (A+B)	40\$.74	
		







Haldi Ram Products Private Limited

CIN : U15490HR1996PTC119135

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Notes to financial statement as at 31 March 2024

4	All amounts in Indian 7 Laids, unless otherwise praced	7
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	Particulars	For the year ensied 31 March 2024	For the year ended 3t March 2023
		DI PAR GI ZEZT	31 P4001 102
20.	Revenue from operations		
	Sales of products	43,473.64	39,800.03
	Other operating income	L4.36	15.63
		43,488.00	39,815,66
21.	Other Income		
	Develond received	0-77	0.52
	Interest received	175.94	62. 9 -
	Rent received Profit on sale of fixed assets	1.50 23.21	1.00
	Sundry balance written back.	23.21	13.5
	Miscellaneous income	289.24	289.25
	- Hadovian Godan - Hadina	490.86	367.20
12.	Cost of material consumed		
	Consumption - Raw Material	12,433.60	12,264,76
	Consumption packing material	7,439.46	2,486.02
		14,873.06	14,750,78
٠I,	Broad category of raw materials consumed		
	Milk B sweets items	3,466.26	3,431.84
	Preparative idents Dry fruits	5,716.73 2,793.76	91. 66 ر 2,767.7
	Vegetables items	370.57	364 02
	Others	86.26 12,433.60	109.53 12,264.74
23.	Purchases of stock in trade		
	Purchases of stock in trade	7,947.80	7,100.15
		7,947.80	7,100.15
4.	Changes in inventory of Sinished goods, work stock in trade	in progress and	
	Prenios Stadi		
	Frished Goods	76.19	56 31
	Stock in Trade	214.45	243.36
	Work in Progress	74,44	19. 6 5
	Chosing Stock		
	f=1151ed Goods	53.86	74.19
	Stock in Trade	199.76	214.45
	Work in Progress	76.55	74,44
	(Increase) / Decrease in Stock	34.89	(45.76
:5 .	Employee benefits expanses		
	Salaries & wages	5,039.96	4,700.88
	Contribution to Provident fund & other fund	446.14	438.50
	Ovectors' remuneration	1,236.05	1,168.40
	Staff welfare	132.44	66.91







Haldi Ram Products Private Limited

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Tel: +91 11 47685200, Email: cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

As at 31 March 2023

Perticulars	For the year	For the year
	anded	ended
	31 March 2024	31 North 2023

25.1 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined contribution place

Contribution to defined contribution plan, resignized are charged off for the year are as under:-

Employer's contribution to provident fund/ pension scheme 86.39

As at 31 March 2024

80.47

Defend benefit plan

Particulars

The employees' gratuity scheme is a defined benefit plan. The present value of chilgation is determined based on actuarial valuation using the Projected dink Credit Meshod. Under the PNC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active member of the plan. The obligation for leave encastiment, which is not funded, is recognized in the same manner as gratuity.

	· '	Az ekt St Andiča Sr	144	~	at as was en sh	44
	Gratuity (Funded)	Leave Encashment (Un-Funded)	Sick Leave (Un-Funded)	Gratuity (Funded)	Leave Encashment (Un-funded)	Sick Leave (Un-Funded)
Reconciliation of opening and closing belonce of defined benefit obligation						
Defined benefit obligation at the beginning of the year	586.32	128.07	9.52	S07.78	98.57	8.56
Current service cost	L30.54	37.91	4.17	121.53	38.89	3.99
Past service cost	-	-	-		_	
Interest cost	43.15	9.43	0.70	36.46	7,08	0.61
Actuarial (gain) / loss	(42.09)	135,50	(3.04)	(39.62)	146,48	(3.64)
Benefits paid	(52.38)	(179.\$8)	• 1	(39.83)	(164.95)	
Fund management 6 mortality charges	- 1	•	•	•	- 1	-
Defined benefit obligation at the period	665,54	131.33	11.35	585.32	128.07	7.52
keconciliation of opening and closing balance of fair value of plan assets						
Fair value of plan assets at the beginning of the year	159.54	H_A_	N.A.	393,74	N.A.	NA.
Expected return on plan- assets	-			•	İ	
Actu arial (gain) / loss	1 .			-	}	
Employer contribution	75.00				•	
Penefits paid	(52.38)			(39.83)		
fair value of plan assets at the year end	412.97			359,54		
Actual return on plan assets	30.81			\$.63		
Reconciliation of fair value of assets and obligation						
Fair value of plan assets	412.97			359.54	- :	-
Present value of obligations	665.54	133.32	11.35	586 33	L28-07	9.52
Amount recognised in balance sheet	252.57	131.32	11 35	226.79	128-07	9.50







Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 11 47685200, Email: cs@haldram.com.

Notes to financial statement as at 31 March 2024

(All amounts in Indian ₹ Lakins, unless otherwise stated)

Particulars	å	As at 31 March 2024 As at 31 Mar		et 31 March 20	Th 2023	
	Gratuity (Funded)	Leave Bocashment (Un-Funded)	Sick Leave (Un-Funded)	Gratuity (Funded)	Leave Encostraent (Un-Funded)	Sick Leave (Un-Funded)
Expenses recognised during the year						
Current service cost	L30.54	37.91	4.17	171.53	39.89	3.99
Past service cost			- 1	•		
Interest cost	43.15	9.43	0.70	36.46	7.08	0.61
Expected return on plan assets	(26.46)	•	-	(78.27)	- 	•
Het actuarial (gain) / loss recognised during the year	(42.09)	135.50	(3.04)	(39.62)	148.48	(3.64)
Experience adjustment on pain assets (loss)/yahi	(4.35)	-	-	32.64	-	-
Expenses recognised in the statement of profit 8 less	100.79	182,84	1.83	112.74	194.45	0.96
Investment defalls				"		
LTC group gratuity (cash accumulation) policy	% Invested NJL	% Invested Mil.	<u>†∻ Invosta4</u> NIL	% Invested NJL	% invested NIL	% invested MEL
Actuarial assumptions						
Hortality table (UC)	EALM 2006-08		LALM 2005-08			
Discounting rate	7 22%	7.22%	7.22%	7.36%	7.36%	7.36%
Rate of escalation in salary (per annum.)	8.00%	8.00%	3.00%	8.00%	8.00%	8 00%
Expected rate of return on plan assets (per annum)	7.36%	н.д,	M.A.	7,36%	N.A.	N.A.

25.2 The estimated rate of escalation in salary considered in actuarial valuation take into account seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.







CIN: U15490HR1996PTC119135

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Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Gurugram - 122001

Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

 (All amounts in Indian ₹ Leiths, 	unless otherwise mared
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Particulars	For the year ended 31 Marsh 2024	For the year ended 31 March 2023
	***************************************	32 Natur 2025
6. Finance cost		
Interest - others	228.00	191.56
Interest: on term loans	17.28	48.40
	240.20	239.90
7. Depreciation & amortisation expenses		
Property, plant and equipment	L,581.35	1,623.68
Intergible assets	67.33	25.73
21.22. 34.4 4444	1,640,68	
	2,040.00	1,649.41
6. Other expenses		
Advertisement expenses	441.96	37B.26
Audit fees (industing tax; audit fees)	39.50	39.50
Bank charges	43.34	35.10
Selleng Expense	651.46	476.13
Consumption utensis	58.17	34.65
Conveyance and travelling	48.83	50.95
Consumption - stores, spares & consumables	5.39	5 64
Corporate enough responsibility (refer note below)	12.64	-
Water charges	63.09	05.59
Freight dubyends	81.87	115.71
Insurance expense	28.91	22.89
Legal & prolessional charges	97.36	79.02
Provision for doubtful debts	65.91	29.04
Provision for doubtful advance	293.49	-
Příšožílánávos czpenditure	556.35	327.23
Warehouse Management Charges	160.76	130.61
Provision for Replacement: Scheme	72.88	1 8,01
Prior period expenditure	7.77	6.15
Power, fuel to electricity	2,054.03	1,948. LL
Printing & statementy	65.39	65.08
Rates 6. taxes	73,76	23.33
Repete 6 discount	94.75	138.40
Rent expenses	3,341.44	3,399.21
Report & Maltenance		-,
- Oujiding	52.46	75. 9 3
• Mant & machinery	239.13	118.89
- Others	100 58	265.68
Housekeeping expenses	817.84	629.15
Royalty	45.69	29.22
Security service changes	302.65	257,59
Telephone expenses	11.30	9.01
- Input Copies	19,368.54	8,644.05
L. Payment to Auditors		
Statutory Audit Fees	29.63	29.61
•	9.87	9.87
Tax Audit Fees		







Haldi Ram Products Private Limi CIN: U15499HR1996PTC119135

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Notes to financial statement as at 31 March 2024

(All amounts in Indian & Lakhs, unless otherwise stated)

28.2. Corporate social responsibility (CSR)

Expenditure related to CSR as per Sotton 135 of the Companies Act 2013 read with Schedule VII theyeof, egainst the mandatory spent of ₹ 12.64 Lacs (P.V. ₹ MUL)

Particular	For the year ended 31 March 2024	For the year ended 31 March 2023
 Gross amount required to be spent by the Company during the year as per Section 135 of the Act 	12.64	· -
II) Amount approved by the Soart	12.64	
(e) Actual amount spant during the year on:		
(a) Construction/acquisition of an asset	-	
(b) On purposes other than (b) above	12.64	
 Details of related party transactions, e.g., contribution to a trust controlled by the company in relevon to CSR expenditure as par relevant Accounting Standard. 		Not Applicable
v. Where a provision is made with respect to a Bability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.		Not Applicable
vi) Unspent Amount provided for	MIL	Rot Applicable

viii) CSR Spending details *

Our of the {{\ii}(b)} above, below mentioned amount has been contributed to following entries :							
Marks of the Eastituition where CSR fund gares	Mature of Activities	Amount spent					
- related to 6.1. 2023-24 Akhii Bhartiya Anuwat Nyas	Renovation of naturopathy and yoga rooms	12.64					
- related to F.Y. 2022-23 Not Applicable	Not Applicable	Not Applicable					

* The management has received the utilisation certificate for the CSR contribution done by the Company from the implementing agency and audiors have refield upon them.

Particulars	For the year ended 31 Nerch 2024	For the year anded 31 March 702:
Extraordinary Items		
Loss on discard of fixed essets	96.19	24.7
	96.18	24.7





Haldi Ram Products Private Limited

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C

Regd. Office - Haldiram-Village Kherki Ohaula, Delhi Jaipur Highway, Gurugram - 122001.

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Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

30. Additional Regulatory Information (ARI)

- (i) The companie date in that any incorrector process as at 35st March 2024, (tale on short date), becar or datable back leave given as required to be disclosed under this clause of the ARI.
- (#) The company has not revaluated its Property, Plant 8 Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.
- (iii) There are outstanding loans and advances which have been granted to promoters, directors, KMPs and the related parties, repayable on demand, hence disclosure as per clouse (iii) of the ARI is per below:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Tool of Loan granted	% of total loan graphed	
Promoters	· -	4,425.01	0.00%	
Director's	-	4,425.01	0.00%	
KHPs	-	4,425.01	0.00%	
Promoters	4,0,22.86	4,425.01	90.91%	

- (iv) The company has capital work in progress as on the balance sheet date and the same has been disclosed under Note No. 10(m).
- (v) The company has intangible assess under development as on the balance sheet dote and the same has been disclosed under flore to 10(m).
- (w.) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benamin property under the Senami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, hence disclosure required under this clause of the ARI is not applicable.
- (vii) The company has borrowings from banks on the basis of security of current assets, and in accordance with agreement with bank, the company has filed monthly returns or statement of current assets with banks which are in agreement with the books of accounts of the company.
- (will) The company has not been declared wilful defaulter by any bank or financial institution or other lander, hence no details have been given as required to be discussed under this clause of the ARI.
- (iii) The company did not hold any transactions with the companies struck off under section 246 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.
- (x) The company has duly registered the charges as well as satisfaction thereof within the supulated statutory period as required under the provisions of the Companies Act. 2013.
- (x) The company has complied with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be desclosed under this clause of the ARI.







Haldi Ram Products Private Limited

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Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

(idi) Diadoure of ratios

Particulors	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% change	Reason for change, it more than 25%
Current ratio (in times)	Current assets	Current liabilities	0.77	0.33	130.90%	Due to change in dustriess requirement
Debt-equity ratio (in times)	Total debt	Shareholder's equity	0.64	0.59	8.42%	Hot required
Debt service coverage ratio (ii) times)	Earming for debt semice whet profit after takes + fron-cash operating expenses + interest + Other non-cash adjustments	payments • Prencipal replayments		2.17	54.24%	Increase in Profit due to increase in Revenue & reduce in Principal Payment of Loan teads Such Raho Improve.
Return on equity radio (in %)	Net profits after taxes - Preference Dividend		0.27	0.24	11.53%	Mot required
Inversory tumover rado (in times)	Cost of goods sold	Average Inventory	27.60	25.77	7.09%	Not required
Trade receivables tuentiver ratio (in times)	Net credit sales = Gross credit sales - sales return		60.90	9291	-34.57%	Effective rectiverable management
Trade pavable turnover rado (n times;	Net credit purchases a Gross credit purchases purchase return	Average Trade Payables	7.64	7.25	5.43%	Hot required
Net capital turnover ratio (in times)	Net šalės a Total salės - šales return	Working capital = Current assets - Current liabilities	(16.58)	(8.60)	92.71%	Due to change in business requirement
Net profit ratio (m %)	Het Frofit after tax	Met sales = Total sales - säles return	0.032	0.024	31.77%	Increase in Revenue and changed business scanaries bettered the net profit
Return on capital employed (in %)	Comings before interest and taxes	Capital Employed = Tangible Het Worth + Total Debt + Deferred Tax slability	0.231	0.208	10.71%	Not requires
Actun on investment	Interest (Finance Income)	Investment	•	-	•	Not required

(xii) The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this clause of the ARL. However, the Company have entered into a Scheme of Arrangement after desure of Financial Year 2023-2024, the details of which have been disclosed in hote no 35 of the Financial Statements.

(km) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(les), including foreign entities(intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficianes) or

(II) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ics), including foreign entitles(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) directly of indirectly lend or invest in other persons or entities identified in any manner-whatspever by or on behalf of the Funding Party (bittimate Beneficianes) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.



(a)

Haidi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office : Haldfram-Village Kherlo Chavla, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 11 47685200, Email cs@haldiram.com

Notes to financial statement as at 31 March 2024

31. Related parties disclosures

As per Accounting Standard 18 - Related Parties, as notified under the Companies (Accounting Standards) Rule, 2006, the declarate of transactions with the related parties as defined in accounting standard are given below:-

a) Key Nanagement Personnel (KMP).

1 Mr. Medhu Sudan Agarwai

2 Mr. Umesh Agained

Managing Director Wholetine Director

b) Directors

1 Mr. Setreli Kumar Kaushik

2 Nr. Vijay Mangla

Director

Director

c) Relative of Director and Key Managerial Personnel

1 Hrs. Hanju Agarwai

2 Mr. Ashish Agarwai

3 Mr. Hanghar Lai Aganwal

4 Mrs. Himters Agreement

Spouse of Key managerial Personnel Son of Key managerial Personnel Brother of Key managerial Personne

Spouse of Director.

d) Entities over which Directors and/or Key management personnel are able to exercise significant infigence.

Haldfrom Snocks Private Limited

2 Hektikaini Menulacturang Company Private Lanited

3 Haldkam Marketing Private Limited

4 Haldkam India Private Limited

S Haldkram Ethnic Foods Private Limited

6 Bright Agrotuch Private Limited

7 N. R. Equipment & Warehousing Private Limited

6 HR Snacks Private Limited

9 MR Bakers Private Umited

10 Aakash Global Foncs Private limited

11 Haldwarn Overseas lumited (UK)

12 Chelwood Apartments Limited (UK)

13 Trayhos Experiences Private Limited

14 Madiram Retail Private Limited

15 Prarthnamart Retails Private Limited

16 Pragati Snacks Private Limited

17 Babağ Snacks Private limited

18 Dyeamcann Foods Private Limited

19 Sukānyā Hölding Limited (LIK)

20 S. H. Food Engineering Private Limited

21 Atop Food Products Private Limited

22 Ankita Agro Food Processing Private Limited

23 Chandigarh Sweets Limited

24 HR Recycling Private Limited

25 Haryana Steel and Alloys Limited

26 S N Exploration Private Limited

27 Jardine Farms Private Umited

28 3 Brothers Agri Export Private UmRed

29 M. D. Fresh Veg Private ("milled

30 Hakiliram Foods International Private United

31 Haldiram Snarks Manufacturing Private Limited

32 Surya India Limited

33 Simplehealthy Foods Private Limited

34 Ethnic Food Manufacturing Private Limited

35 Futurelife Foods Private Limited

35 Heldiram Snacks Food Privage Limited

37 Virgi Nornoh Provate Umked

39 Kushaka Bakes Private Limited

39 Sindoor Fabrics Private Lemited

40 Arcandom Snacks and Reverages Informations Private Limited

41 M/s ARA Agarwal Family Offices LLP

42 M/s Maktirani Educational Scorety

43 M/s Haldiram Charkable Society

44 M/s Shubh Laximi Trust

45 M/s Radhe Krishna Trust

46 N/s Annapuma Trust

47 N/s Manchar Lai Aganwal Farmin Trust

46 N/s Anano Aparwal Family Trust

49 Mys Parikaj Agarwai Fariwy Trust

50 M/s Arret Agarwal Family Trust

51 M/s Marthu Surlan Aganval Family Trust

52 M/s Ashish Aganval Family Trust.

53 H/s Umesh Agarwai Family Trust

54 Dévrires Private Limited

Post Employee Senetit Trust Where the reporting untity exercise eignificant influences. HPPL Employees Group Gratuity Trust.





Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

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Tel +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

[All amounts in Indian E Lakhs, unless otherwise stated]

(F) Transactions with resisted parties (summary) :

Summory of transactions / Palances with related parties	and their rote to accorded	Entitles over which KHPs and their rotatives are able to exercise algorificant influence		Key Hanagerial Personnel & Oirectors		Relatives of KMPs a. Offscloru	
Transactions during the year	Vear anded 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year eaded 31 March 2023	
Sale of products	1.545.39	1,646.64	-	· -			
Purchase of products	13,021.75	11,637.94	_	-			
Sale of PPE	20.05	' ' '					
Purchase of PPE	13.49			-		_	
Royalty expenses	39.81	26.60		-	,	_	
Rent expenses	106.86	102.14	30.48	30.48	12.00	12.00	
Advertisement and publicity	28.83	24.53	-		-		
Repairs and maintenance	0.90	9.22	-				
Coupon discount	29.26	19.50	-				
Rebate & discount	1.51	1.05	-				
MPS		-	7.50	7.50	_		
€mployees We≇are	0.68	-	-		_		
Prepaid Expense	4.78		_			_	
ERP & IT Expense	0.23		_	' . I	1		
Interest expenses	189.25	145.00	2.12	D. D1			
Leave Encashment			58.95	\$8.52		_	
Remoneration paid to KMPs			1,238.05	1,234.53			
Interest income	94.01	6.10	34.67	25.89	.		
Rowowings taken during the year	1,840.67	130,50	66.12		.		
Bowowigs repaid during the year		-			. [_	
Loans given during the year	4,280,43	419.30	3,557.70	943.53	.	_ 1	
Loans repayments received ouring the year					.		

(III) Balances with related parties

Particulars	and their related to exercise	rer which KMPs elotives are able tse significant fluence			Relatives of KNPs & Directors	
Salances se St Year end	Year ended 31 March 2024	Year ended 31 March 2022	Year ended 31 March 2024	Your ended 31 March 2023	Yen) ended 31 March 2024	Year auded 3J March 2023
Balanco outstanding-receivables						
Trade receivable	662.93	304.24			,	
Labng glupn	! .			. i		
Capital advances	- 1					
Advance to supplier	0.19			-		
Ötner receivables	-			-		
Other retoverables	-		•	-		-
Balance putstanding-payable						
Dorrowings	3,500 00	2,130.50	33.13		-	
Trade payable	1,009.69	832.67	-		-	
Capital creditors	- I I	-	-		-	_
Payable to Employees		-	-	.	-	
Otivér pávábles	-	-		i - i	-	-
Advance from customer	17.00	14.05		-		_
Securey deposits received	- 1			-		_







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Tel : +91 11 47685200, Email : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian P Lakhs, unless otherwise stated)

(iv) Transactions with related parting

Related parties	Veer ended 31 March 2024	Year ended 31 March 2021
Transactions during the year		-
Sale of products		
Halidisam Manufacturing Company Private Limited	180.79	140.8
Halidiram Snacks Private Limited	454.67	557.2
Halidram Marketing Private Limited	383.92	260.9
Hatchiam Ethnic Foods Private Limited	498.35	673.5
Chandigath Sweets Limited	ا تبد	0.4
Babaji Shadko Amrake Umeted Kushalara Bakes Private Umeted	0.10	0.0 0.1
Kushevana bakes vroyaus Cimileo Fulturelife Poods Privase Limited	27.56	13.1
	1	
Purchaine of productic Haldinam Snacks Private Limited	9,857.94	8,266 (
Haldmann Hisnor Schmidt Company Provate Landted	160,45	0,200 t 146.0
Haldman Marketing Private Limited	1,067.60	943.3
Haldisam Ethnic Foods Private Umited	293.85	318.6
Dreamcann Foods Private Limited	21,82	8.6
Cushalata Cafes Private Limited	1,549,40	1,952.1
Jeanmagaith Sweets Lanited	68,31	1.9
FUTURELLEE FOODS PRIVATE LIMIT	D.38	
Laig of PPE		
tediram Snadka Phyate Limited	17.35	
49diram Ethnic Foods Private Limited	2.70	
Purchase of PPE		
saldram Retail private Limited	6.49	
taldiram Snacks Private Limited	7.00	
Royalty expenses Haldram (ndia Private Limited	39.81	26.8
kent emperaes		
Surva India Limited] 93.54	87.9
laideram Snacks Private Lensted	13.32	14.2
Jmesh Aganwai	10.68	10.6
kadhu Sudan Agarwai	19.30	19.6
tanchar La Agarwal	2.40	2.4
kylnsk Agarwal	9.60	9.6
eave Encachment Expense	1	
fadhu Sudan Agarwal	28.52	2B 5
Jmesh Aga-wal	29.67	29.8
Satish Kaushik	0.56	0.2
èps Expense	l i	
Imersh Agentual	7,50	7.5
RAGE A	 	
Advertisement and publicity	[
laidiram Marketing Private Limited	28.72	24.5
raidfram Ethnic Foods Phyate Lineted	9.11	
Repairs and maintenance		
fairfiram Ethnik Foods Privage I Imiged	0.00	1,4
raidhern Manufacturing Company Private Limited	<u>,</u> - l	0.7
telowam Snacks Private Limited	·	7.0
oupon discount	13 8	
laldinam Monketung Private Limited (A)	16.50	19.5
	(2.76)	

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Tel: +91 11 47685200, Email: cs@haldiram.com.

Notes to financial statement as at 32 March 2024

(All amounts in Indian 🕈 Lakins, unless otherwise stated)

Refeted parties	Year ended 31 March 2024	Year ended 31 March 2023
Transpolens during the year		
Refunte and discount		
Heldrem Harketing Private Limited	. 1.51	3.09
3NDR-Employees Welfare		
Holdinsm Manufacturing Company Private Limited	0.08	-
ERP & IT Expenses	!	
Makdiram Ethnik Foods Private Limited	0.23	-
Propoid Expenses		
Madiram Ethnic Foods Private Limited	4.28	
Interest expenses Madirary Spaces Private United	189.26	145.0
Uměsth Agérwál	-	0.0
Madku Sudan Agarwai	2.12	
Remuneration to KMPs & Directors		
Madhu Sudan Aganwa	593.32	\$38.8
Umesh Agerwal	621.38	624-2
Saluşlı Kauslalk	23.35	21.42
Interes income		
Haldnam Retail Private Limited	94.01	4.70
Haldmann Ethnic Foods Private Limited	-	1.34
Umësh Agarwai	34.67	25.99
Borrowings taken during the year	I	
Haldwarr Snacks Private Limited	1,840.67	130.54
Madhu Sudan Agarwal	66.12	-
Borrowings repaid during the year	1	
Surya India Limited	-	
Lowns given during the year	I	
Maloram Ethnic Foods Private Limited		150.00
Haldiram Retail Private Limited	4,280.43	269.30
Umesh Agarwai	1,557.70	943.\$7
Balances as at the end of the year	1	
Trade Receivables		
Haldiram Ethnic Foods Private Limited	568.61	192.00
Haldiram Manufacturing Company Privata Limited Haldiram Marketing Private Limited	7.31 59.79	17.85 73.16
Heldiram Snada Yrivate Umited	22.15	21 16
Kushalata Bakes Private Limited	0.06	0.00
Serretnings	<u> </u>	
haldiram Shadis Private Limited	3,500.00	2,130.50
Madha Sudan Agaiwal	32.71	-
limesh Agerwei	0.42	-
Advance to supplier	l i	
FUTURE, ITE FOODS PRIVATO LIMITOD	0.19	
Trade Payable fig/ (1)	ኖ	
Haldwam Marketing Private lumited	(計 58.20	118.14
Haldisan Snacks Frware Limited	395.90	322.03
Haldwarn Ethnic Foodo Private Umited Haldwarn Manufactiming Company Private Limited	299.57 22.99	125.34 18.00
Surve Ending Limited	9.69	3.66
Keshalata Bakes Private Limited	170.16	213.19
Chandigarh Sweets Limited ORODUC	4.70	1.29
Halorram Recamprivate Limited	6.49	28.02
Holdmann India Private Conited	[2]	
Advance from customer 191 1	<i>][</i>]	
Haldiram Snecks Provate Landed	/S/ 17.00	14.09

Haldi Ram Products Private Limited

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Notes to financial statement as at 31 March 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

32. Continuent liabilities & capital commitments (not of advances)

a) The estimated amount of contracts remaining to be executed on capital account, and not provided for (met of advances) is.
 8s. 5,686.12 Lines as at 31 March 2024 (Previous Year Rs. 56.23 Lacs)

b) Detail of Disputed Demand of Civil Liabilities

Particulars	As ol 31 March 2024	As 41 31 March 2023
Chaims against the Company / disputed inhibities not acknowledged by the company	\$.00	·· 5 00

a) Detail of Disputed Demand of Income Tax

fixture of Dues	Assessment Year	As at 31 March . 2024	As at 31 Morch 2023
Income Tax Demand	2015-16	1.62	
Income Tax Demand	2017-18	0.09	
Income Tax Demand	2018-19	24.71	•
Income Tax Demand	2019-20	0.95	
Income Tay Demand	2023-24	0.04	•

d) TOS Nations

The fincome Tax Department has raised the TDS demand against the company for several years, however, the company is of the opinion that such demand has been irrogity raised by the department which will be cleared / deleted and consequently the company has cleared such demand as Coringent liability, yearwise detail has been given as per below:

Assessment Year	Amount
2008-09	0.02
2011-12	0.04
2020 21	-
2021-22	-
2022-29	0.07
2023-24	0.12
2024-25	0 .11
2025-26	0.02
Total	4.37

4) GST Matters

The Goods B. Service Tax Department has raised the GST demand against the company for squerel years, however, the company is of the opinion that such demand has been wrongly raised by the department which will be deered / deleted and consequently the company has disclosed such demand as Cotingent Liability, yearwise datail has been given as per below :

Financial Year	2017-24
Location	Amount
	(Rs.)
DelM	414.48
Нарувия	32.;8
Punjab	88.70
Himochat	2.87
Tolpi	F36.24







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Notes to (inancial statement as at 31 March 2024)

(All amounts in Indian € Lakhs, unless otherwise stated)

33. Minimum tease payable

Par Sculers	As at 31 March 2024	As at 31 March 2023
Not later than one year	1,677.63	1,947.08
Later than one year and not later than five years	7,514.91	7,362,60
Later than the years	5,614.97	7,632.24

94. Earnings per chare

Particulars	As M 31 March 2024	As at \$1 March 2023
Profit after tax for the year	1,401.05	973.48
Profit attributable to the equity share for the year	1,401.05	973,48
Basic average no. of shares outstanding during the year	9,22,000	9, 22,000
Weighted average no. of phares outstanding during the year	9,22,000	9,22,000
Basic Barnings per Share (in Rs.)	151.95	105.58
Diluted Farrings per Share (in Rs.)	151.95	105.58
Nominal Value of Share (in Rs.)	10.00	10.00

35. Amaigametics of the Company

After closure of Financial Year ended 31st March, 2024, the Company have field a Joint Application for the Composite Scheme of Amangement ("the Scheme") through which it has been proposed to demerge the QSR business of:

- 1. Haldiram Manufacturing Company Private Limited ("Demorged Company-1/ Applicant Company No -1"); and
- 2. Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to marge the business of:

- 1. Heldrym Products Private Limited ("Transferor Company-L/ Applicant Company No.-4");
- HR Bakers Privace Limited ("Transferor Company-2/ Applicant Company No.-5")
- 2. Hakkiram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and
- 2. Oreanicares hoods Private Limited ("Transferor Company-4/ Applicant Company Mo.-5")

Into Heidiram Marketing Pvt. Uci. ("Resulting Company/ Transferoe Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Compony on 29th May, 2024 and the application before the Montale Netional Company Law Tribunal (Chandigarh Bench) was filed on 31st May, 2024.



Haldi Ram Products Private Limite

CIN: U15490HR1996PTC119135

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Tel : +91 11 47685200, Smail : cs@haldiram.com

Notes to financial statement as at 31 March 2024

(All amounts in Indian R Lakhs, Unless otherwise stated)

36. Additional informations

36.1. Yaius of Emported and Indicingous Pave Materials Consumed

Consumption	Imported	Indigineous	Total
Ar at 32 March 2024			
Ameying in (₹)		12,433.60	12,433.60
Fercentage	0.00%	100.00%	
As at \$1 March 2023			
Amount in (?)		12.264.76	12,264.76
Percentage	0.00%	100,00%	

- 36.2 In the opinion of the Board of Directors, all the current assets, loans and advances have a value on the realization in the ordinary course of business at least equal to the amount at which they are stated unless otherwise they have been provided for and that all the known habilities relating to the year have been provided for.
- 36.3 During the current financial year the Company has decided to abandon "Project Impact" i.e. development of digital metaline for its QSR business due to changes in requirement and feasibility woulds. As a result, the Company has recorded a Project Abandonment cost of Rs 123.79 lacs which is charged to statement of profit and loss under note he 28 "Other Expenses".

This decision is expected to have no significant future financial impact on the Company.

- 36.4 Salances outstanding against creditors and outstors are subject to confirmation from respective parties.
- 36.5 The company has not traded or invested in any of crypto currency or virtual currency during the financial year.
- 36.6 Previous year figures have been regrouped or rearranged wherever considered necessary.

As per our report of even date attached

for P. R. KUMAR & CO.

Chartened Appountants Fem Rea_Net: 003186

(Kundah Kr. Jha)

Partner

Membership No. 507678

Place New Delhi

Date : 27th September, 2024

For and on behalf of the Board of Directors of Held) Rem Products Private Limited

ON: 000(1318,)

Address: J-15, Block - J,

Haug Khas Enclave.

Maw Demi-110016

(Unitesh Agarwal)

Whole Time Dwector

OIN 00011472

Address,) 15, Block - 1,

Mauz Khaa Enclave New DeMi-110016

anjesy Manchanda)

AUN FIRMACE (ABF) PAN . AMDIMOLOGA

Address: E 10 Lagrat Nagar-1,

New Delhi -110024

<u>411</u>

Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400 , Email: cs@haldiram.com

Provisional Balance sheet as at 31 December 2024

Particulars			(Amount in ₹)
articulars	Note No.	As at 31 December 2024	As at 31 March 2024
Equity and liabilities			
Shareholders' funds			
Share capital	2	92,20,000	92,20,000
Reserve and surplus	3	67,00,77,992	58,83,95,924
Total shareholders' funds		67,92,97,992	59,76,15,924
Non-current liabilities			
Long term borrowings	4	16,87,14,000	16,87,14,000
Long term provisions	5	5,05,76,306	3,48,81,518
Total non-current liabilities		21,92,90,306	20,35,95,518
Current liabilities			
Short term borrowings	6	37,01,80,015	38,13,89,515
Trade payables	7		
 -total outstanding dues of micro enterprises and small enterprises; and 	7.1	81,45,053	64,31,609
 -total outstanding dues of creditors other than micro enterprises and small enterprises 	7.2	33,06,58,808	30,60,42,668
Other current liabilities	8	78,47,96,188	42,03,64,569
Short term provisions	9	63,70,437	50,76,260
Total current liabilities		1,50,01,50,501	1,11,93,04,621
Total Equity and Liabilities		2,39,87,38,799	1,92,05,16,063
Assets			
Non-current assets			
Property, plant and equipments and intangible assets	10		
- Property, plant and equipment		62,72,68,570	68,03,44,141
- Intangible assets		28,76,569	42,29,333
- Capital work in progress		32,17,10,740	12,00,67,869
- Intangible assets under development		32,77,766	32,77,766
Non-current investments	11	4,35,39,680	1,69,84,184
Deferred tax assets (net)	12	10,59,29,414	9,39,65,870
Long term loans and advances	13	14,69,70,510	3,14,72,029
Other non- current assets	14	11,64,74,220	11,31,85,134
otal non-current assets		1,36,80,47,469	1,06,35,26,326
Current assets	4-	0.42.00.534	0.04.00.555
Inventories	15	9,13,80,524	8,91,92,562
Trade recievables	16	10,33,39,972	9,22,03,065
Cash and cash equivalents	17	24,69,41,880	19,25,19,476
Short term loans & advances	18	50,09,20,809	44,25,01,315
	19	8,81,08,145	4,05,73,319
Other current assets		1,03,06,91,330	85,69,89,737
Other current assets otal current assets otal Assets		2,39,87,38,799	1,92,05,16,063

For and on behalf of the Board of Directors of

Haldi Ram Products Private Limited

MADHU
SUDAN
AGARWAL
AGARWAL
AGARWAL
AGAHWAL
AGARWAL
AG

Managing Director
DIN: 00011316

Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016 UMESH Digitally signed by UMESH AGARWAL Date: 2025.02.21 17:15:41 +05'30'

(Umesh Agarwal)

Whole Time Director DIN: 00011472 Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

Place: New Delhi Date: 21st Feb., 2025

Haldi Ram Products Private Limited

CIN: U15490HR1996PTC119135

Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400, Email: cs@haldiram.com

Provisional Statement of Profit and Loss for the period ended on 31 December 2024

			(Amount in ₹)
Particulars	Note No.	For the Period ended 31 December 2024	For the year ended 31 March 2024
Income			
Revenue from operations	20	3,55,43,30,731	4,34,87,99,823
Other income	21	7,37,62,036	4,90,66,393
Total income		3,62,80,92,767	4,39,78,66,216
Expenses			
Cost of material consumed	22	1,28,76,21,958	1,48,73,05,652
Purchases of stock in trade	23	64,26,39,812	79,47,79,535
Changes in inventory of finished goods, work in progress and stock in trade	24	77,87,874	34,89,071
Employee benefits expense	25	57,49,59,375	68,56,59,161
Finance Costs	26	2,27,97,057	2,40,27,825
Depreciation & amortisation expenses	27	12,09,41,382	16,48,67,502
Other expenses	28	84,77,04,294	1,03,68,64,386
Total expenses		3,50,44,51,752	4,19,69,93,132
Profit before exceptional and extraordinary items and tax		12,36,41,016	20,08,73,084
Extraordinary items	29	1,99,08,451	96,17,930
Profit before tax		10,37,32,565	19,12,55,154
Tax expenses			
Current tax		3,40,14,040	6,21,63,950
Short/(Excess) provision for Income tax in Earlier year		-	(4,27,402
Deferred tax charged/(credited)		(1,19,63,543)	(1,05,88,119)
Profit for the year		8,16,82,068	14,01,06,725
Earnings per equity share of face value of Rs. 10/- each	34		
- Basic (in Rs.)		88.59	151.96
- Diluted (in Rs.)		88.59	151.96
Significant accounting policies	1		
The notes referred to above form an integral part	of the financial s	statements	

For and on behalf of the Board of Directors of

Haldi Ram Products Private Limited

MADHU SUDAN AGARWAL Digitally signed by MADHU SUDAN AGARWAL Date: 2025.02.21 17:46:01 +05'30'

(Madhu Sudan Agarwal)

Managing Director DIN: 00011316 Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016 UMESH Digitally signed by UMESH AGARWAL Date: 2025.02.21 17:16:22 +05'30'

(Umesh Agarwal) Whole Time Director DIN: 00011472

Address: J-15, Block - J, Hauz Khas Enclave, New Delhi-110016

Place: New Delhi Date: 21st Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Teta -91 (11) 47118888 | E-mail, prkumar@prkumar.an

INDEPENDENT AUDITORS' REPORT

Τa

The Members of HR Bakers Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **HR Bakers Private Limited** ("the Company"), which compose the balance sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act. 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss for the year enged on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (Sas) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a hasis for our opinion on the financial statements.

Emphasis of matter

we draw attention to Note 3 to the financial statements which indicate that the Company has incurred a net loss of Rs. 5,271.54 thousand during the year ended 31° March 2024 and as of that date the Company's accumulated losses amount to Rs. 79,163.93 thousand resulting in erosion of a hundred percent of not worth of the Company. The management of the Company is evaluating various options, including starting a new line of pusiness. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cost significant doubt about the Company's ability to continue as a going concern.

Our partian is not qualified in respect of this matters.





PR Kumar

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. Such other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with Rule 7. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies) making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material missiatement, whether due to fraud or error

In preparing the financial statements, management is responsible for assessing the Company's addity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to Equidate the Company or to cease operations, or has no fealistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial copyreporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 alise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

P. R. Kumar

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 - The risk of not Detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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.

Report on other legal and regulatory requirements

12. The provisions of 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, 2013 is not applicable to the Company since it is a small company as defined under section 2(85) of the Companies Act 2013.



- (A) As required by Section 143(3) of the Act, based on our audit we report that:
 - We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,
 - b) In our opinion, proper books of account as required by law nave been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 28 (6) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014
 - The balance sheet and the statement of profit and loss deals with by this
 report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide not fication dated June 13, 2017;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act is not applicable since it is not a public company.
 - h) The Modifications related to the maintenance of accounts and other matters connected therewith are as stated in Paragraph 2A(b) above on reporting under Section 143(3) (b) of the Act and Paragraph 2B(6) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014

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P.R. Kumar

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)

 The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- 4) (1) The Management has represented that, to the best or its Knowledge and belief, other than as disclosed in Note No 27 (x) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) 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 the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note No 27 (xi) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, fend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficianes") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficianes.
 - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- The Company has not declared or paid dividends during the year.
- The reporting under Rule 11 (g) of the Companies (Audit and Auditors).
 Rule, 2014 is applicable from 1 April, 2023.

Based on our examination, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and same has not been operated throughout the year.

Place: New Delhi

P.R. Kumar

Date: 6th September, 2024

Firm Reg No.: 003186N

(Deepak Srivastava)

For P. R. KUMAR & Co Chartered Accountants

Partner

M. No.: 501615

Seg. africe . Heldiram - Village Kliecki Daula, Dirin Taipur Highway, Surgaon, Basa, Road, Gurgeon (122611, Haryana 8-mail: cs@haldiram.com, Tolephone No. - 91 124 477 1460

KIDM - 015127HRZ017FTC11B713)

BALANCE SHEET AS AT 31st MARCH, 2024

		(At amount in 24 Thouse	nd unless atherwise stated
PARTICULARS	NOTE	As At	Às At
		31.03.2024	31.03.3023
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Status Capital	2	10,000,00	10,000,000
Reserve and Surplus	3	(79, 161, 93)	(73.892.39)
NON-CURRENT LIABILITIES			
Othor Long Term Uponitios		35 50	.15 50
long felin Reyrians	5	10.49	7 : 47
SMARENT LIABELITIES			
\$15.1 PerforBurrow rigs		85.150.00	83,900 10
Trade 19 years			
Total Good and our places of the rolled Albertaines, and land			
Selection and			
Potal custanding dues of creditors other than impro- adrigorous and small entemprises		1 208 52	1,965,70
Other Current Gabriers	8.	1.705.57	3.538.63
direct figure emplements	9	0.19	6.21
		34,454.33	28,929.08
ASSETS			
NON- CURRENT ASSETS			
Property, plant and equipment and Intangible assets			
Priceds, Plant and Equipments	L·O	2,556.32	0.292.02
meneral especial		1,124.97	2,744.95
		3,781.19	5,542.77
Defended Tay Assets (Nest)	11	15,355.28	10,355.7a
one " in cones and Advances	TZ	331.45	131.47
CURRENT ASSETS			
Like Tokie .	13	59.52	145 11
Tigot correct tes	14	L7.5. L2	15.14
2-31 and Casin Equivalents	15	251.58	235 23
drivit form Coons and Advances	16	9.01	0.33
CDC COLOCI ANNELS	17	307.50	20894 11
		24,454.33	25,529.08
iignIficant Accounting Policies	1		
Antes on Financial Statements	2-31		

in terms of pur Auda Roport Attached

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FOR P. R. KUMMER S. CO.

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(DEEPAK SRIVASTAVA)

Partner P. NS. S81815

Part / Hen Den

Dom 1 60 September, 2024

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For a on behalf of the Board of Directors.

(MANOHAR LAL AGARWAL)

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Address (FLS) Have Khes Choleve

Hew Deln 13 (0006)

(ASHISH AGARWAL)

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Reg. office :Haldmann - Village Kherki Dallia, Celhi falgur Highway, Gurgaon, Baszi Road, Gurgaon- 12200). Harvana E-mail: as⊈haldiram com, Telephone No., +91 ±24 477 ±400.

(SIN JI512798201/PTCI18713)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH.	2024	IST MARCH.	ENDED 31ST	YEAR F	THE	FOR	LOSS	8	PROFIT	OF	STATEMENT	1 5
---	------	------------	------------	--------	-----	-----	------	---	--------	----	-----------	-----

		(All amount in Rs. Trougage	d, intess otherwise state
PARTICULARS	NOTE	31.03.2024	31.03 2023
THEOHE			
Revenue room Operations	16	3,032,22	2.4); [
Oliver Income	1.9	19.62	≥n (
Total Recentle		2,051:04	2,457.1
EXPENSES			
Cost of Materials Consumed	20	739.57	77S.B
Tikto _s kriti i krititir çikildi holshedigabar and stepskin. Hadir	21		-
himpinyan Benefit Expense	22	645.43	744.7
manage Court	13	3 370.51	3.079
Organis exists and Americ values in agency	24	1.705.08	1,528.6
0000 Fx 00000-	2.5	#S0-79-5	706 B
Tota Expenses		2,323.38	7,298.2
Profit/(Loss) before (as		[5,271,54]	(4,841.09
Гах Ехропсек			
Current Tox		~	20.00
Polonico Taleja Reversej			
Prufit/(Loss) after tax		(5,271.54)	(4,841 09
aroungs per equity shares of face value of Re-	28		ATT AND CONTRACTOR
lask pri Bs.		(5.27)	(4.84)
Shitz Cor Roy		(5.27)	[4.84]
ignitizant Accounting Policies	1		
lotes on rinancial matements	2-31		

in terms of our Audio Coport Artikoego.

FOR P. R. KLIMAR & CO.

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(DEEPAK SRIVAS AVA) Easter -

Parce III Remotey no.

For 6 on behalf of the Board of Directors

(MANOHAR LAL AGARWAL)

Director

DIM: 0029-0000

Address: J-LS, Hauz Kisak Erinwok,

Rew Demol 19015

ASHISH AGARWAL

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Reg. office :tralo rom - Village Kherki Devis. Dein Delpur Highway, Surgaon, Basal Road, Gurgaon- 122000, Haryana A mar. cs@nald (Aur.com, Telephone No., 91, 124, 477, 1400 (CIN: B151279RZ017PRC]18713)

Notes to the Financial Statement for the year ended 31st March, 2024

Note: 1 SIGNIFICANT ACCOUNTING POLICIES.

A g Basis of Accounting

These financial definitions have been prepared in accordance with the generally a relief at counting above one of an accordance with the national destruction of an accordance with the national cost convenient of an accordance of the Companies Act, and a relief with suje of the Companies (Actorday). But on, 2014, the destructes of according to any addership therefore the consumance of the East and Foundal Reporting Authority the elegang Automatical Standards holding the Companies Act. 1056 shall continue to adopt Consequence , these financial statements have been present that the companies Act. 1056 shall continue to adopt Consequence , these financial statements have been present that the continue of the cont

All although and led too have been placed as purvent or not current we use the Company's operating type and note offers set out in the Sampany Lag. 2013. Based on the nature of sets cas proceder. Disripany Lag. 2014, and the igneral notice as 12 months for the burgase of surerit into current stands all or of assets and facilities.

Golara Concern Assumption

The company has include and best about a 0.5 5,271.14 choosed coding the year ended Haran, 2024 was as or that data that labelity entered its tore easets by 8.59,353.93 Phones of twicking the constance of a meterial conference character a rise 6. Supary's statify to certifice as a going concern. Considering the discussion with the management of $r_{\rm co}$ but in the 10 molecular conference of $r_{\rm co}$ but in the 10 molecular conference of $r_{\rm co}$ but in the 10 molecular conference of $r_{\rm co}$ but in the 10 molecular conference of $r_{\rm co}$ but the 10 molecula

use of estimates

The inchanged of frame at statements in combining with Indian GAAP impulses, manager which make judgments, estimates and value of the applicable of the statement of the entropy of revenue determines assets and indicate the indian kname of the reporting period. A though those administrative was upon managements post of projects of current revenue as a an aim of the reporting period. A though those administrative was upon managements post of projects of current revenue as an aim aim of periods about the particle of the current revenue and aim of the current revenue and current revenue.

B Propurty, Plant and Equipment

Proceeds of plant and ecologistest, are scaled at their original cast and is upon all display-es relating to socialist in and issue time.

Colors in any from the represent of, and go to and losses arising from disposal of free typests which are carried took are recognized in the Statement of theft and loss.

Intensible Assets

Advance intergiting assets expected to provide future endurant benefits are stated at time congresses, and notices are expenses recognized accompanies, and myteragem

Depreciation/Amortization

Depart above on Property, there and Equipments are provided on the whoten down of the northest over the mestal look of section Ω of the manner Act 2013. Depreciation for assets durchased I and soming a period I or quadrantes of range?

Entangibles

In any oterated are amortized units straightful own ower the estimated useful varieties in fig.

A summary of amorpation purples would be to be company's intergrale assets is as aclosed

Intonoitle assets

- bspiriated Useful Life in Na of your

Software Business Redds 3 Years LC Years

Invertories

RMA motorial. Next, talk no medicited and finished goods are ∰alleg at lower of cast and not resistable except hey syrot of THEHIR in passes for various categories of executives are as 6 tower.

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Aftermaket (6)

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At cost on Weight Average object

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At estimated cost

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F Revenue Racoonition

Bales of goods are assessment for all the unit of raising bit and at the paint of dispendent of finished goods at the captureness.

Interest, become is recognised on a time properties, basis in to appoint the anxioust puscanding and the rate applicable

6: Employee Benefits:

The Company Dos values is higher of retirement benefits with as provider fund, growthy and leave encashned in the Exemplary's contribution to the provident fund is charged by any revenue every year. So that is an ity is a righted benefit of section and is provided for or the case of a particular dividual to adjust or order to provide for or the case of a particular dividual to adjust or order to provide a form of the case of a particular dividual to a particular dividual to the case of each triangle year.

Provision for Aave am eshagent is accrued and provided for on the libertoid actuarial valuation made at the good of each input of year Actuatia, good and lowers are in medically changed, to Profit and these Account and are not determed.

The company recognises a Probley for Sick Letve to the defent that abswide in the rouning edges are deposted to Le Greafe. It and the Sick Leave end Perents earned in the coming year. The surptions talk used based on the incised book Leave end Perent that can be carried forward of the balance sheet date, in the extent that the company endopetes a will for the 11% Main to cover those focus episences. Futher, the provision of Sick begans and the area and the expension of the carried as the main and as the main state of the safety and release of the main section.

H C Additional demand of taxes

Payment of additional denotation Sales was and they melitar are accounted for on payment basis. Sandarly refund of these one economics for the Asiana when recovered basis.

Taxation

There is no Provision for current ray invasioning the period after taking into coverentation benefits admissible under the provisions of the frequency for fig. 1951. Provision are received when it is estimated that it variable and it disabbeared or experimentaria, humanum afternative tax (Mart) band in accordance with the text level as well as given the terminance transports benefits in the provision adjusts from the control tax or contr

Defenced tax for turning differences observed has profits and pook profits as accounted for using the like rates and have been proceed or such that that produced as of the distance sheet date. Defenced tax assets are reduced to the date of the distance sheet date. Defence the assets are reduced to the date of the distance of the date of the distance of the date of

kerning per Share

dask common to instance are to duisted by dividing the net profit of the year attributable to express these profits attributable takens, by we profit average number of out to shares total and on the period. But yibdic appropriate are to the extent that they are entired to profits to an entire the period. But yibdic a shares to the extent that they are entired to profits to advance on a vigority related to a first out of the shares of the period. The weighted average in them of equal, shows a first out of the period states of the event and has bords essent by the period shares of that have charged the number of share outstanding, without a conserve ding charge in resources.

For the corporal of explaining a tollocular mapping where, the net profit or less for the period stallbutable to equity where were the weighted everage number of shares pustanding purposition and explained for the effects will disclose cores of an explained for the effects will disclose cores of an explained for the effects will disclose cores of an explained for the effects of an explained for the effects of the effects o

Cosh and Cash Equivalents

Cash and Cash Equivalents for the major in first-fillow statement comprise cash at pank, bath in hand, demand deposit with remaining other should be deposit with an original material, of three mainth or loss.

Exchange Fluctuation

CuirCot ASSES and Tata new in foreign contents substanting at the close of the financial vest are valued at the appropriate value of the core of the year. The loss or gain that the filestian of the transportate is substantially and town account.

3

N Tingairnight of greath

If the carrying amount of fived assert exceeds the recoverable amount on the reporting date the carrying amount is 100.000 to 100.000 to 100.000 and 100.000 to 100.000 the recoverable amount. The recoverable amount is measured as the higher of the not selling or the 100.000 to use determined by the present value of estimated future cash flows.

Leason

Rental expenses are treated as revenue expenditure.

Provisions, continuent limbilities and continuent assets

From sions are recognized for bapilities that non-be measured note by using a substantial degree of est median, it

- The conjugacy has a present opigation as a result of a past event.
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reliably extinated.

Contingent liability is disclosed in the case of:

- at la present poligation existing from a past event, when it is not probable that an autility of lines image will be indicated to settle obligation.
 - a possible obligation, unicasithe probability of picknowled resources is remove.
 - Contingent assets are heliner recognised for sindused.

Pray's ons, consingers liabilities and contingent assets and reviewed at each belance shert date.

Prior gerlod and extraordinary items

Income and expenditure pertaining to pronoen op as well as extraordinary items, where material, are disposed separately.

Q Segment Reporting

As the company's pushess activity falls within a single primary business.' Satable Fraducts' the disclosure inquirement of Accounts to Standard (AA-17) "Sugment Reporting Tabled by the Institute of chartered Accountants of India is not sepitable.





Reg. office (Ha'dham - Village Kherki Daula, Drviti Jojpur Highway, Gurgaen, Sasai Road, Gurgaen, 122001, Haryana 5-Man. Cs@haldinam.com, Felephone No. 191 124 477 1400

(CIN: U15127ER/C17PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024.

	(All amount in Rs. Thousay	ta, uniesa alhenaise acatea
PARTICULARS	As As	AS AS
	31.03.2024	31.03.2023
SMARE CAPITAL		
AUTHORISED		
10,00 000 (Provines year 10,00,000) I replay Shares of RK 107 - 690h	(0,000.00	13,03n n
	10,000.00	10,000.00
ISSUED, SUBSCRIBED & PAID-UP		
10,000,000 (irregion's Year 10,000,000) Eduta Phares of R2 107 cooff for raish at year fully baild	13.003.00	110, 3116- 36

10,000.00

10,000.00

2.1 (let all a) shareholder holding midre than 5% of at an ex-

Name of Shareholder	As At \$1.	03.2024	As At 31.03.2023		
	No. of Shares Held	% of Helding	Mo. of Shares :	"Ne of Holding	
MC AS 150 Againet	-	0.0054		0.008	
Mr. Madhu sucan Adarwai		ui. 20%;	227	0.66%	
วัน เพิ่มจากสมบัส อังส์ 258	4.1	9 33%		0.0095	
Sir Umesh Agarwal	+	0.00%		0.00%	
2: Angrij Agerwai	-	J.00%		0.00%	
min Amo Aggariwal	4.7	3.06%		0.00%	
ri, Vankkaj Appareal	-	0.00%		0.00%	
HJN Kagne Krishna Tyus:	5,47,000	54.70%	5 67 000	54,200	
Mas Aprilladurina Triust	4,53,000	43.30%	4,53,000	45.30%	
Total	10,00,000	100%	10,00,000	100.00%	

8.9. Cetails or share held by promitters at the end of the year.

Name of Statisholder	As At 31.	03.2024	As At 31,03-2023		
	No. of Shares Held	% of Molding	No. of Shares Meld	% of Holding	
th Humphan Lai Aguneai		3.00%	-	HOTE	
Br. Marthi Spelan Agarwat	- 2	0.00%	-	3.(*)*	
Mr. Amms, Agarwal		0.00%	-	3.003	
YO. ARRIVERS STATE	-	0.00%	+	3.004	
MS - Unit Strikgerikle	-	0.00%	-	0.003	
R. Aleman Agentia	7	0.00%	-	0.60%	
M - Pankka; Apparazi	4	0.00%	+	0.000	
Sins Recine Krishne Tougt	5,42,000	54.70%	5.47,000	54 206	
H/S or magnetine Cryst	4,43.000	45,30%	4.53,000	45 305	
Tetal	10,00,000	100.00%	10,00,000	100.00%	

2.3. Remove list on or the number of the oscillistanding at the bighing and it the and of the reporting years

Particulary	As At 31.03	.2024	As Ah 31,03 2023		
	No. of Shares Held	Amount	No of Shares Held	Amadiin	
Shares until andrig at the beginning of the year	:0.00,000	TO ACC CU	10,00,000	10 asc oc	
\$1 arms (con-twiking at the end of the year	ic antoan	(0.300.00	10,00,000	10,000.00	

2.4 Rights, proferniving and restrictions extended to chares.

The Company than only the class of ocuty shares having har value of Ry. 10 per share. Each holder of equity shale is entired to the value per share. The Company choicers and days dividend in Indian rupods.

In the would be foundation of the Company, this holders of equity shares will be entitled to receive remaining asserts of the Company state options of all the proferential amounts, if any, the distribution will be an the proportion to the number of equity share. Will be the shareholders



Seg. office :Haldiram - Village Kherki Daula, Dolhi halpur Highway. Gurgaon, Basal Road, Gurgaon- 122001, Haryana. Simali: eséthaldiram com, Telephone No. 1991-124-477 (400)

(CIN: U15127HR20: 7PTC116713)

Notes to the Financial Statement for the Year ended 31st March, 2024

All himburs in Rs. 119 opens, oness otherwise stainship

2.5 Prometors share kelling

Shares held by Promoter at the end of the year	As at Harch 31,2024			ALA	As at March 31,2023		
Pronedter Name	No of shares	% of total shares	% change during the year	No of shares	% of solar charge	% change during the year	
CL MA other Let Avanva		0.00%	3.00%	-	0.00%	125 00%	
Mr. Podru Sugar Agerika	-	0.00%	0.00%		0.058		
M. Adami Adamai	-	11.00%	0.00%		5,90%	-04 (% %	
Mr. Amit Aggarisət	4	0.00%	0.00 X		0.70%	14.85%	
r' i imeyr ngarwai		U GD%.	0.00%		12.01.46	- L4 US's	
H. Ashish Ageneyi	+ 1	3,00%	0.00%		0.006	15.35%	
Mr. Pances Alliarwas	-	0.00%	0.00%	-	3.70%	9.30%	
Mus Rache Mrishna Trus:	5,47,300	34,70%	0.00%	5,47,930	54.73%	54.7834	
MANAGER AND RELIGIOUS	4_63_380	-45 JOS.	6,000	4,53,000	45,30%	45.3055	
Total	10.00.000	100.00%	0.00%	10.00.000	1,00,00%		

- 2.6 TEL CONTRAL a make not kept any lastied equity shares reserved for usite under options and contract/continueses.
- 2.7 The company 1.35 not issued any rightly shares during the last live linancel years immediately preceding the balance which days 8. 31 March 2024. In relaboration phases issued without moneying pasts, thurther, hone of the egody shares next begin trough as option with CS and information of the rejulty shares have been bought back during the last five financial years in mediately placed ing Tro Uwance sheet date. Le 1, 33 Morch 2024.

	<u>65 8i</u> 31.03,7024	no At 31.03.2023
1. RESERVES & SURPLUS		
Relance as per Last year year (Philipson for the year	(71,392,39) (5,271,54)	(09.011.20) (4.841.09)
Cusing Balance	(79,163.93)	(73,692.39)
Total Reseves and Surplum	(79.163.93)	(73,892,39)

AL Nature and purpose of reserves

Retained Carmings: Retained carmings are the profits that the Company has earned till dain, topy only transfers to general reserve. Residentials in other distributions and to shareholders.

39.10

4. OTHER LONG TERM LEASISITIES

35.50	35.50
3	0
2 ng	15.46
8 42	10.99
1.06	1-48
18.49	39.43
	2 09 8 42 1 98

6. SHORT TERM DORROWINGS

Unexcured Loan repayable on demand

13.800.00 86,150.00 53.900.00

COPPER Toward The Company has not destituted in 14, wyment tyrms 6.1 The Dar (form Relation parties) pulsuroing Rt. 96,150/- thousand in Progress Was 88,81,960 (housand his infaction in it regressive

Regiluffice maldinami. Vivage Kherki Daula, Delhi Jaipur Fighway, Gurgaon, Basai Khad, Gurgaon, 122001. Haryana Filmail is Shaidiram.com, Telephone No.: +91 124 477 1430

(Clin: J19127HR2017P1C;18713)

Notes to the Financial Statement for the Year ended 31st March, 2024.

	(Aramaurt in Ra Thouse	nd, priesa ocheny sin viateri-
	A2 A1 11.03.2024	6a At 3 <u>4.93.202</u> 7
7. TRADE PAYABLES		
Total in betainding over of mono enterplises and small anto prisons	60	-
Total petitionality dues of creaters (Amo) Prain more indicates and small enterprises.	3.700 12	1.905 70
	3,708.52	1,905.70
*Disclosure required under section 22 of the Micro small and Redium enterprises Development Act, 2006 Ark as below:		
or Coesinemaining ungale by an March 31		
- Principal		9
Traintekt on one abevo	*	*
b) Prefer to be directors of Sec. 16 billion Act. Bengwith the amount of payment made in the substitutional time above the appropriate year.		
· En spool be disposed the appended date		
The excipant in thems of section 16 of the Art		
 c) Amount of interest due and payable for the period of detay to (layerwrit) made beyond the equalities date during the year. 		*
in further interest that and payable even in the succeeding years, which each makin machines interest due to above the powerboses.	94	*
 Product of interest accrupa and remailing ungained as at March 3) 	*	
Over or Micro and small Enterprises have been described to the listent such parties have been established on the basis of oformation calletted by the		

7.1 Tradit payables againg Schedule

Particulars	Dutstanding fr	or following perio	de Proin dué da	ти образувает
	Less Than 1	1-2 years	2-3 years	More than 3 Years
T 45 46	-			-
ly Others	7.675 E	33.43	- 3	
not Disputed makes median	-		(4)	
v) Discuted dues - Gericis	-	+:	- 4	-

hithere are no unbilled payments made along the yearer

Management. This has over relied upon by the autitors.

7.2 Trade payables ageing Schedule

Perticula	IFS	Outstanding F	or following perio	os tram que da	THEMIYED TO ST
		Leas Thurn Tear	1-2 years	7-3 vears	More than 3
(Q.Y.SAFE	CONTRACTOR SO				79.
(N) Dires	60 J. C. D.	1,905.70	P.		18
(iii) Crep and of officers are Great	MANAGE TO THE		-	+	
(iv) Disputed dans - Others	The state of the s	-		7.	

Regi affice "Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Abad, Gurgaon- 122001. Haryana E-mail: cs@haldiram.com, Telephone Na.: +91-124-477-1430

(CIN: U151274R2017FTC11B713)

Notes to the Financial Statement for the Year ended 31st March, 2024

All emount in R	Throughparsel .	trace lowers:	are businesses	CENTRAL

	86.65 31.01.2024	ALAS 31.0 <u>3.202</u> 2
8. OTHER CURRENT LIABILITIES		
Statistici vi Clab IIIIles	386.37	374.07
Other L'abi' bes	2,319.20	3,164.95
	3,705.57	3,538.63
9. SHORT TERM PROVISIONS		
Providen (or employee benefits		
Gracuity	0.01	0.02
Deave Engagniment	0.57	6.19
Stak Leave		
	D.LB	6.21





E-maild re@heidiran.com, lelephone No., 91,124,427,1460 Regunthico (Halidirorn 19 Yage Kitorki Qauta, De Ni Jaipur Highway, Gurgabri, Rosai Rosat, Gurgabri, 122001, Hargans, India

CIN PIETZAHENSCHLICTBELC

Notes to the Financial Statement for the year ended 31st March, 2024

OC. TON

Property, Plant & Equipment

Business Status Total Computer rationary miangobie Asses Of the Equipment TOTAL PROPERTY. angible asset mindure & South Person Harrier 01.04.2023 11,411.01 20,005,89 8,674,89 68,007,0 0,855,80 160.41 100.68 123.45 165.08 表を表 additions. during the SHOSS BLOCK 4 0 Organizations: during the year \$1.05.7024 20,085,80 11,411.01 88 002 % 8,674, BB 1,167.61 1,635.E2 1714 CB 13. 10.50 01.04.2023 14,543,62 9,161,06 2,522,12 E 530 ma 5, 382, 56 1,957.06 243.7 255 92 36.5 95.04 AL AL Opproduction/amorphisms in the service For the year 1,761.08 1,124,98 1.120.00 636.10 Sed lichans 31.03.2024 16,304,70 10,255,04 7.020.12 7,663.00 36 20 038.56 1.9.1 304.24 31.03.2024 81.185.k 1,124,97 2,165,85 124.97 UT REC 100 19.90 21.50 MET RECOR 51.08.2073 5,542.27 1,140,95 3,292.32 2,245,93 3 888 75 jin Vi

								1		
3.470.8B	E 542,27	14,543,62		1,928.61	12,615.01	20,485.69	100		20,085.89	Total
3,324.93	2,249,95	9,202,06		1,1124.30						
2,570 35	- Contract of			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	80 920 H	11 411 01			10.614.01	Intendible Asset
	0.040 86	20.855.9	,	1.124.94	56 Clas	8,790 89	100	150	0,788.69	Section of the sectio
		2,622,12		£	2.622.12	2,670.17	The second	Ž,	2,502.12	Computer Sall warr
56.560 t	3, 292, 32	5,382.56	95	1,975.08	4,576,93	8,074,88			0,079,000	# # Common Handle
15.55	7.74	282		8.32	107.69	122.25		1000	Contract	district the second
2003	28 E	355.92		31.25	24 5.20	00 210			0345	-Sanamen
4JU 52	12.2	0.83. 5.5	69		2000	20, 00		,	195.03	office Edulphores
Ce Uh				11000	Ch.09	19.60	,	+	1,263.63	"erriboto & Rahma
25 25	71 0	80 28	•	17.55	82.49	130,05	1		10.95	20 TH 12 TH
500	2.888.76	8,967,06	7	638.42	1,300.54	6355.02	*	¥	(C) 00 00 00 00 00 00 00 00 00 00 00 00 00	Mond hot or con
	83	(()				٠		•		Bulld
31.03.2022	31.03.2023	31.03.2023			01,04,2022	31.05.6023	Abdulate Comment	Jean Jean Mannes		
Jb. 41	AT AT	39 60	substations	Again and Again	2			distant has	01-04-2037	/
- Andrew	100 100	1		Tanaha ana	A. A.	10.00	Disductions	Additions	34 50	S
P. C.	WET BURN		Tration Expunse	Deproduction/Americation Expense	Onp		BEOCK	38058 BLOCK		9
5,542.27	3,701.19	10,000,00								
		10. 10. 10.		1.761.00	19.543.62	20,085,80		•	20,005,89	Total
7 740 05	1.124.97	10,285,04		1,124.98	9.161.06	15,411.01			11,411.01	SOCK SaflaKreener
1 246 95	124.97	7,663.92		1,104,04	E 530 ma	×200 89		7	88,007,8	Control of the state of the sta
	+	21 (2017)	(4)	4	2,522,12	0.000000				The state of the s

Reg. office :Haldtram - Village Kherk, Dauta, Delhi tarpur Highwey, Gurgeon, Basar Abad, Gurgeon 122001, Haryana Firma - cs@haldiram.com, Telephone No. : 191 124 477 1400

(CDs: U15127HR2517PTC11B713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(At amount in Rs.) The prond	niess otherwise stated)
	As At	As As
	31,03,2024	31.03.2023
11 PEFCHRED TAX ASSETS (MET)		
Datarred Fax Liability		
Reaced to Fixed Associa	(1,370.77)	11,570.771
Owferred Tax Assets	*	
Others	10.386.78	10.356.78
12 LONG TERM LOAN AND ADVANCES.		
(Unsecured considered good unless otherwise stated		
Security Deport	331.45	331.49
	351.45	331.45
13 INVENTORIES		
At lower of cost and net reallyable uppg		
(As taken varied, and tertified by the Management)		
Rew Melonal		
Sameric Market 81	30.52	148 11
En shed goods (manufacturyd)		-
Stock in Thanky Stores and Ecologic		+
917765 and 806 46	39.52	148.11
14 TRADE RECEIVABLE		
Cuttoricons for a period exceeding a vimonths		
runschurd, Considered Spag	167.02	
Sther Received es	167.33	15 90
- Universities Considered Gree *	0.13	3 =-
	175.12	19.14
	273.12	19.14

Industry (C. N.) /- (Previous Year Rs. Nil/) dues from companies where directors are more things are shown in

14.1 Trade Receivables ageing schedule

PHITICUIEFS	Outéténding for t	Outstanding for following periods from the date of transaction					
	Less Than G Morthe	6m to 1 Year	1-Z years	2-3 years			
у илинриви пянстия селес баса	79é.	79.98					
of the socied TR Surredonni Syunityi			-				
ii) Bilguifiet 18-Cansidered Good							
vy Osouted TReConsulared O stantar	-	-	* 11				

There are no artifly tidues coming the year;

Trade Receivables againg schedule

#AHi-culars	Outstanding for following periods from the date of transaction				
	Lass Than 5 Months	5m to 1 Year	1-2 years	2-3 years	
: (Undisputed TR-Considered Good				-	
(ii) Und spitter TR-Canocorea BibliR(iji)	-	-	-		
(iii) Disputed TR-Considered Good	3 15	-	-	-	
(IV) Disputea TR-Considered Delibitial	WINN .	4		-	

Checelars no challed dues during the year.

Rog office :Heldiram - Village Knerki Daula, Delhi Jaipur /Iighway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana E-nia : cs@haldiram.com, Telephone No.: +93 124 477 1400 (CIN: U15127PR2017PTC118213)

Notes to the Financial Statement for the Year ended 31st Narch, 2024

	(All Smoure in Rs. The Issue	niess otherwise stated)
	Ax.At	āā ál
	31.03.2024	31.63.2023
15 CASH AND CASH EQUIVALENTS		
Levin-In-hage	U7.13	87.30
Balance with typek	56E 45	351.92
	753.58	239.22
16 SHORT TERM LOAMS & ADVANCES (Unspectived considered good unique officerwise stated) Propold Expanses Advance to supplie:	9.01	8.90 8.90
17 OTHER CURRENT ASSETS Bath - Pikth Sletutory Authority Other Recoversoid	3,267 S6	2.863.8) 0.26
	3,087.68	
	3,087.68	7.884.11





HR BAKERS PRIVATE LIMITED

Anglioffice (Haidiram - Village Kherki Sayla, Delhi Jappur Highway, Gurgaon, Basal Road, Gurgaon- (22001, Haryana 6-ma - us@haldiram.com, Telephone No. - 91 124 477 1400

(CIN: 1/15:27HR20:7PTC11B713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All amount in Rs. Thousand, unless otherwise states)

		IAN BRICLATIF No. Thousand,	amers otherwise states)
		31,03.2024	31.03.2021
18 REVENUE FROM OPERATIONS			
Sale of Padd products		2,032.22	2,431.17
		2,032.22	2,431.17
19 OTHER INCOME			
Politicos Sales of Property, Plant B Eculpment			
Historianeous Income		19 G2	
		19.82	26 32
		19.02	30.03
30 COST OF MATERIAL CONSUMED (Say, Madel 4)		134.52	778.81
		734.57	778.83
		- 704.37	770-03
36 1 New Metadal Consumed			
20.1 Rem Material Consumed			
Valerable Arcough		734 57	778.61
P k Fraduc:			-
Prepared Food Stuff			
Ctages			
		734.57	778-87
The state of the s			
21 CHANGE IN INVENTORIES OF FINISHED SOODS			
Optaine Stock Stock is Trade			
Name is trade			
Clarity Co.	(4)		*
Clasing Stock			
Stack in Trade			
	(m)	*	*
(Inchesse)/Decrease in Stock	(A-B)		-
72 EMPLOYEE BENEFIT EXPENSES			
Salar es and Wages		541.38	673.46
Contribution to provide a fund and other lands		65 35	65.38
Scott Worlder Exportages			1.37
		595,43	744.21

22.3 The disciplant recurred under accounting Standard 15 femblyee Benefest recilled in the Companies (Accounting Standards). Rules 2006, are blyom bridge.

Defined Contribution Plan

Confidence to Coffined Confidence Ren, recognized are charged off for the wear are as under-Employer's Contribution to Provident Cing/ Pension Scheme





Regiloffico (Maldiram - Village Kherki Daula, Delhi Jaiguz Highway, Giorgaon, Basar Rossi, Gurgaon, 122001, Harvana 6 mail: cs@haldiram.com, Telephone No.: +91 124 477 1400

(CIN: U15127HR2017P!CL18713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All arroco: n its, Theusano, unless atherwise stated)

Defined Genefit Plan

The employees grabuity scheme is a defined updgill, pign. The present value of policytion is determined based on an local valuation. I As to the Published at projected unit Credit Method. Under the Published a projected account benefit in the defining of the period of the period of the period of the period for Hair benefit that will active for all active member or the plan.

a. Change in Present value of the holigation

	Gratulty (funded) 31.03.2024	Graturty (Funded) 31.03.2023
Present Value of Allagation Hells, the beginning of the period	16.48	38.97
Interest cost	1.20	2.86
Current Service Cast	7.29	25.77
Pest Service Cost		
Benefits Paid		
Anciene (Serri) Cras on obligation	(15.83)	(51.13)
Preserv. Value of Cbugation as at the end of the period	3.00	-16+?
Carr Value or Plan Assets at beginning of the poriod		
Actual Poture on Plan Assers		
Unisiayet Contributions		
Benefits Paid		
har walke of Man Assets at the end or the preiod		
Fund Status		
horass of Actual over est mate return on Plan Assets		
Artisanatisa n/ Loss on Plan Assets		
Excepted Return on Plan Ashets		
Actual Return on Man Assets		
Actuaria Gain /(Lossi) on Par Assets		+
Attuan et Gain / Logs Recognizer:		
Actuar At Gain 70 ps-1 for the gened Obligation	(16.94)	61.13
Portion at (Gainthouse for the period, Plan area).	34	21
Total (Grint) liusa for this period	16.89	51.13
ictuerial i Gainy/Loss Reconstrea in the princi	15.89	5: 13
an congruent Anti-anel ((vains) losses at the period of the period		
Tur Pinkulor (alba Recognises in the palance speed and related analysis		
Present Value of Obligation as at the one of it organize	=	20
Far Walter of Plan Assets at the end of the people		
unas Etasus /Juliimmene		
crises, of artical over our major.		
ZESPS OR CAPST HE SHALLOW TO HIS TO COSSES		
Pet assets/(liabsit out Recognized in the navier elships)		





Rag office Haldiram - Village kherk: Daula, Dethi taipur Highway, Gurgaon, Basal Read, Gurgaon- (270n), Haryana F-mail Gs@haldiram.com, Telephone No.: +9: 124 477 1400 (CIN USS:27HR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount in Ray Thousand, a	sens otherwise states
	Gratesty (funcied) 31.03.2024	Gratuit: (Punded 31.03.202
Expenses religioused in the statement of Profit & Coss		
Convent. Service class	7,29	
Past Service Codi	\$**	21.77
Interies: Cox		
Exposted Kyburn on Han inssets	1.20	2.96
Mich Actuation (Sami)/Loss recognized in the period		
Expenses (clearure) in the statement of Frei t & Loss	(5.39)	(51.10)
Recordilation statement of Expenses in the Statement of Profit & Laws		
Pinkin Value of Obligation as at the end of parties		
Present Value of opigation ay at the beginning of the period		
BONIES Pad	- 3	
Actual return on Privi Assess		
Expenses recognized in the Statement of Aloffick Lass A (our),s	-	-
Addition from the content Period		
Present Value of Obligation as at the end of period		
For Value of Plan Assets at the end of the period		
inglos/(Peticis)	T	
Expendence as usement on plant habillies (lossly cair	(17,00)	(51.41)
Exponence adjustment or pish assets (inks)/Sain		
Jayon anning and in Body 2000s will can any in memorals		
Opening Liablity	16.46	38.57
Excersion as above	(8.39)	(22,50)
Denetits Paid		
Actual Ration on plan assats		
Closing clability	H 09	16 47
Major Categories of Plan Assets (As percentage of Total Plan Assets	N	EII.
Fig. 3s X Anaged by Insurer		
for Fernings best estimate of expenses, for the next Armuel reporting period	od n	
Show the tell Amalysis of the perined benefits Obligation		
Impact of Grange in Discount Rate	h 39	16.47
Present valuation of obligation at the end of the period		19.65
Present valuation of obligation at the ensign the period impact dual time case of 1%	(0.97)	12.92
Present valuation of obligation at the ensign the period Impact dusing the case of the	(B.97) L 13	71.72
Present valuation of obligation at the end of the period Impact due to the case of 140 Impact one to decrease or 180		
Present valuation of obligation at the end of the period Impact due in the case of the Impact one to decrease or the Impact of change in Salary Indicase.		
Present Valuation of obligation at the end of the period Impact dubid: The case of 1% Impact one to decrease or 1% Impact of change in Salary Indicator Impact dubit increase of 1%.	1.13	21.72
Present Valuation of oil regular at the end of the period impact dubin the case of 1%. Impact dubin the case of 1%. Impact on the period accesse or 1%. Impact of change in Salary Indicator. I most tidue to increase of 10%. Present valuation of obligation at the end of malegalist.	8.09	21.72 L6 48
Present valuation of obligation at the end of the period impact dubin the case of 1% forpare one to decrease or 1%. Impact of change in Salary Indicator. Though due to increase of 10%. Present valuation of obligation at the end of malebrical brown due to increase of 15%.	8 aq 1 ti	21.3) 16.46 21.35
Present Valuation of obligation at the ensignment of period impact dubid. The case of 1% impact dubid. The case of 1% impact one to decrease or 1%. Present of change in Salary Indicase. Institute to increase of 10%. Resent valuation of obligation at the end of malegation in the case of 15%. Impact due to not rease of 1%.	8.09	21.72 16.48 21.39
Present valuation of obligation at the end of the period impact dubin the case of 1% forpare one to decrease or 1%. Impact of change in Salary Indicator. Though due to increase of 10%. Present valuation of obligation at the end of malebrical brown due to increase of 15%.	8 nq 1 t1 (n 26)	21.33 L6 48 21.39 17.30

433

HR BAKERS PRIVATE LIMITED

Reg. office :Haldinam - Village Kherki Caula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Hanyar E-mail: cs@haldinam.com, Telephone No.: 193-324-477-1400

(CIN_DIS127HR2017FTC11B713)

Notes to the Financial Statement for the Year ended 31st March, 2024

	(All amount I Rs. Thousand	niess otherwise stated.
	31.03.3929	31.03.2023
24 DEPRECIATION AND AMORTS ATSON EXPENSES		
CAprediation and amortisation for the vestion		
Tarrylate assets	636.38	603.64
Larg agree assers	1.124 99	1.124.98
	1.701.05	1,92B.62
25 OTHER EXPENSES		
Rent Expenses	360.00	350 00
Fower & Fuol Expenses		
Reper 5 Haintenance - Others	32.57	8.75
Patieng Material Consumption	132.94	45.81
Aunic Fees (Hefer Note 26.1)	RO DO	80.00
Business Promotion Expenses	8.90	E.
Commission & Brokerage	2.99	8.63
Conveyance Billingrelling Expenses	36	13.65
наизе жеерінд Еңгелікен	-	
Legal & Professional Charges	97.62	10.00
Printing & Statismers	4.13	6.39
Advertisement expanso	4.00	1000
Rate, From A. Type 5	34.13	24.27
Telephone 5. Postage Expenses	0.20	
Miscellageous haptersey	93.24	151.16
	850.79	708.69
25.1 Payment to Auditory		
Audit Fees	AC.30	971.00
Dick, Harrick	-	140
	80.00	80.00

26 LARMINGS PER SHARE (BASIC & DILUTED)

Thankings per Share' is calculated in accordance with Accounting Standard-20. (Carnings per Share) as prescribed under the Companies (Accounting Scandards) Rules. 2006 -

Particulars	31.03.2024	31.03-2023
PSPT(II and Piler Haz for year (Roll	(5.271.54)	14,841.07)
Priff (10 mas) attributable to equity share for the year (Rs.)	(5.271.54)	PI,841.07)
Seighted average infinite of shares outstanding during the year.	10.06-900	13,00.000
So or govern	10.60 000	10.00.000
Hand EPS (Rs.)	(\$ 37)	(4.84)
Stated FPS (Rs.)	(1.27)	(4.94)
gaminal Value per educty kharo (Rs.)	10.00	10





Reg. office :Haldiram - Village Kherki Dayla, Delhi Jalpur Highway, Gorgaon, Basai Road, Gorgaon- 122001, Harvana Elinatir irs@haldiram.com, Telephone No.: 491 (24 477 1400) (CIN- UT5127HR2017PTC(118211)

Notes to the Financial Statement for the Year ended 31st March, 2024

(Au au swall in Rs. Thousand, United otherwise stated).

27 Additional Regulatory Information

RALIDA	AS AI 31.03.2024	As Af 31.03.2023	Change In Rebo	% Change	Reason for change, if more than 25%
(1) Current Retto (Current Assert / Current Babrides)	0.04	0.64	12 (1)	15 1786	Increase in Current laburies
(n) Debt-Equity Ratio (Tais dab ecs. Stareholders Equiv)	-1.25	-1:)17	0.97	-5 14%	Decrease in Crofit and a grot Increase in desc
(In) Dept Service Coverage Ratio (PBIT / Dept Service (Poeres in Prompa))	-0.00	0.00	- 0.120	-16075%	Georgape in praidability
(IV) Return on Equity Ratio (Not Income Available for up the Sharehickers, howevardeds Labor.	Ç.ûn	0.39	9,61	2.75%	
(v) truentary turnouer ratio (Cost chapped)	21-66	11.55	50-12	SV 8345	Decrease in coverno
(vr) Trade Receivables turnover ratio [No. creatisates / Ava Account foreiver(cs)	2/1.92	149.73	127.36	45.84%	Detrayor in revenue
(WI) Trade obyables tulifover rails (Rel (Partherns / Avg Asterns Payabes)	0.76	9.50	-0.54	H9 32%	Ceprease in net confit pure lease
(viv) Net capital turnover ratio (ket Annos sa est, working confer)	-0.05	-D ite	3 (1)	-19.70%	Decrease o morbatally
(iid) Net profit ratho (iid) Peril Margoria Reservaci	-1.59	-1.99	-0.60	30.2745	Decrease in prortaining
(a) Return on Capital employed FBIT / Cation Fig 6 -5.17	6.03	9.03	0.00	1.08%	Services of
(xi) Return un envestment (Net Peturs on Prestment (Cost of Devestment)	NA	MY			12.





Regiloffice (Haldinam - Village Kherki Daufa, Delhi Jaigur Highway, Gurgaon, Basai Road, Gurgaon, 122001, Haryana Filmall: cs&haldinam.com, Telephone No. 191 124 477 1400

(CIN: J15127-IA20:7P1C118713).

Notes to the Financial Statement for the Year ended 31st March, 2024

(All amount in Rs. Thousand I niess otherwise stated).

- iii. The company has not entered into any Stherite of Arrangement which requires approval of compatent authority in terms of settions 230 to 237 of the Company hat, 2013, hence no details have been given as required to be disclosed under this ballier of the ARI. However, the Company have chicknet nine a Subject of Arrangement after decare of Arrangement from 1930/2021, the details of which have been 1930/2021 in the Polancial Subject of th
- III. The company have Property, Plant & Equipment but has not revariance its Property, Plant, & Equipment, hence no distant have been given as required to be displaced under this clause. If the agri.
- iii. The Company Akey my hold any benefit property and therefore to proceedings have been intiated against the Company for no one any benefit property under the Benefit fransections (Profit billion), Aux, 1988 (45 of 1988) and the rules made thereunder, notice 1990 keys required under this distance of the ART Kinka applicable.
- The company does not have any translatings from banks, hence no details have open given as required to be discussed under this
 flation of the ARC
- vi. The contrary has not been declared with inefactive by any pank or financial respitation or ather lender, hower no details have been given as required to Le dividesed under this clause of the ARC.
- viii. The company aid not hold any transation's with the companies struck of under section 248 of the Companies Act. 2013 or section 559 of the Companies Act. 1955, nonte no details have been given as required to be disclosed under the dauge of the ART.
- ville. The evenpany has no charge or sales/active of charge yet to be registered with the Registran of Companies beyond the statutory for od as supulated under the provisions of the Companies Art. 2011
- ib. The Company designation with the number of Eyers as preferred under clause (82) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules. 2013. Dende no details have been given as respired to be discosed under this clause of the ARU.
- *. The company has not coverage or loaned or invested funds (either porrowed runds or share premium in any other sauces or kind of funds) to any other person(s) or enable(es), including foliage which involved arise) with the uncertainting (whether regarded in whiting or otherwise) that the literature shall.
 - (i) ductily or increasily lend on nivest in other persons or conticts identified in any increes whatsoever by or an behalf of the company (Utimate Beneficianes) or
 - by provide any gradentee, assumbly on the fee to build mahalf of the pit make (tenericianes)
- Fit Company has not received any fund from any person(s) or enthy(les), inducing foreign enthles(funding Party) with the upderstanding (which entreprises in writing or principles) that the company shall it is directly on and receive and an investion other persons or entitles locatified in any manner what shall by your pensit of the Funding Party (Ditmate Beneficialises) or
 - (1) provide any quarantee, security or the like on behalf of the Ultimate Bengligangs
- RM: The Eombativ does not have why transaction which are not recorded in the space of acrosses that had been surrendered or discusses. As income during the year in the law assessments under the law wit. 1951 (such as, search of survey or any other relevant provisions of the income tax Act, 1961).
- #40. The Company, has not traced or invested in Cityan Corrects of Virtual Corrects buring the changal year."

28 ADDITIONAL INFORMATION

- a. Expanditive in Spreign Corrency
- b. Value of Imported and Indigenous Raw Material Consumed

Particular	AU AT JI.O	3.2024	Ad At 31.03.2023	
	Value	Wage	Value	Yeage
Lindercod				+ .
Indigendia	234 57	100 30%	779.83	100.00%
Total	734.57	1.00.00%	779.93	100.00%

c. C.1.F. Value of Import on Accrual Basis

Particulare		4s 4t 31.03.2024	Av Ab
Сиркаг добля		31.43.2024	31.03.2023
	STANK AS	4	* 1
Rine Material	A STATE OF THE PARTY OF THE PAR		-
Tetal		r	

Rég. office chaldiram - Village Aherki Daula, Delhi Jarpar Highway, Gurgaon, Basai Road, Gurgaon- 122001, Haryana D-mail: cs@haidiram.com, Telephone No.: +91 124 477 1480

(CIN: 015127FR2017PTC118713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All amount in As Thousand, unless otherwise stated)

29 Scheme of Arrangement

APPR (before of I needed Year ended 31st Morch, 2024, the Company have filed a little Auptriation for the Composite Scheme of Artengament (the Scheme) through which it has need proposed to demerge the QER business of

1. HAPthern Man Perturing Company, Private Limited ("Demerced Company-12 Applicant Company No.-11); and

2. Halovar i Ethi I. Focos Privare Limited (I Demenyeo Company-2/ Applicant Company No. 21)

and to my decime business of

- His oram Products Private Dmited ("Transferor Company-17 Aug. (a. C. Cumpany No. -9")
- IID Bakers Friede Jimited ("Transferor Company-2/ Applicant Company No.-5")
- 3. Haldiram Betail Physics Limited ("Transfero" (Lombers-5/ Applicant Company No -6"), and
- 4. Disagnitions breids Private Dmited ("Transferor Dompany 4/ Applicant Company, No. 51).

into Hardren, Marketing PAt. Ltd. ("Resulting Company," Transferes Company, Applicant Company, No.-31) with chest from the populate date of Ist April, 2004, in order to optimize and reverge the resources of at the Companies and to upscale QER resources. Then one entity. The Scheme for the Compasse Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024, and the application neture the entitle Naudital Company tay. Thought (Chancigarh Bench) was filled on 31st May, 2024.

30 RELATED PARTY TRANSACTIONS

As per Accounting Wandard 18, sayed by the linguiste of Chartered Accountance or India, the distinct of transactions with the Unified particle on becoming standard as Mendined by the management are given below.

TO LIRELATIONSHIP

as interpreses in which the company has controls?

ÈLI

b. Kisy Managament Personnel

ti. Mir Markemar Lei Agariwat.

2. Pr. Asmeh Aganyal

J. Hr. Hachu Sunan Agareel

Director

Director

c. Roiatives of Key Management Personnel

^ors. Sumitia Agarwali

Mrs. Prydaka Agarnal

Mrs. Hunju Adarwal

Mr. Amil occarwa

mir garwika; Aggarwai

Mr. Poend Adarwal

Hr. Umesh Açalıya

Spouse of Key Managerial Poisonne Spouse of Key Managerial Personne Spouse of Key Managerial Personne Son of Key Managerial Personnel Son of Key Managerial Personnel Son of Key Managerial Personnel





Peg omice Haldiram - Villago Kherki Dapia, Delhi laipur riighway, Gurgaon, Basai Roud, Gurguon- 122001, Haryana E-ma - cs@haldiram.com, Telephone Na.: +91 L24 477 1400 [CIN - UIS1774R20174TCLV871]]

Notes to the Financial Statement for the Year ended 31st March, 2024

fell amount in its Thousand, unless commoved stated

rii.	Enterprise over which key management personne	el and uneir ed	liative are able to exercise significant influence
	hald ram Shack: Provide Unibed	2.9	signishers, Aşır Bayazıtı hiredici similedi.
2	falificato Manufactioning Contidanty Private Utobac,	, a	8 D. Ries II vog Private Limboo
	dableser Karkiding Krivster i miliyi	301	Haldmani, Foods International Private Climited
-1	Harding en es abilités. Prongré l'emitre.	31	- Signam Bracks Menulecturing Projets Limited
	de deam India Provincia	32	Surya India Limbed
1,00	Haldese Ether Floors Costo, Colored	33	5 mgloboalithy Foods Private Limited
	Fright Agreech Envace United	34	Ethnic Popu Manufacturing Private Limited
8	M. R. Equipment & Waveners to Private Limited	3.5	Publineine Foods Private Limited
1	HIL Shacks Physical Limited	36	Haldram Shacks Food Friday: Trotted
10	Askash Glabal Foods Phyase Limited	37	Virg. Natrich Private Lincico.
11	Hald (am Overseas Errited (UK)	18	Kushata Bakes Friend Fried
1.2	Che wood Apartments Emited (UK)	39	Singligio Cadi de Privato Limited
	Province Exponences, Private, 1 mited	-(1)	Analicani Snatio and Severages International Private United
[-]	traidram Retail Private Limited	41	Mys ARA Agarwel Comr., Umicos LUP
15	Prantingario of Refails to Provide unit edi-	42	MVs Hald ram Educational Society
16	Poliget - Schooks this valie it model	42	M/s insidiram Chanceble Suciety
12	Banan Shacks Provide a miled	44	M/s Shubh LawY Trust
13	Dicampanii Podes Alivale I mited	45	M/ş Rayine Krainna, irusi
10	Sakanya Holdring Jim coda UK:	46	Mily Annequence Trins
70	3 M. Rocc Engineering Pilvata (Imhted	47	mys Marinhar La. Agenwar Larsky Trust
2.	Atop Food Products Private Limited	4H	M/a Anano Aganyai Parkiy Trust
2.2	Ank to Agro Lood Processing Private Children	44	Myk Panka Rigarya a Pantily Trius:
23	Chancigarn Sweets Crinited	50	M/S An LiAga wal Family Trost
34	HR Recycling Private Limited	St	m/a madhu Budan Agarwa Pamiry Trust
15	ctar yanachttikrict Alloys Lichted	52	Mich Ashish rigatival Family Trost
$\hat{x}_{i} = \hat{x}_{i}$	5 m éxpresi do Provate de Ced	53	Mys Umeta Agenadi Celmiy Trust
27	Cardine Zarnis Private i impria	54	Deviminas Private Crimical

30.2 The following transactions were carried out with related parties in the ordinary course of Business

Parriculars	Enterprise over when the personnel and their relative and able to exercise significant influence	Key Manageral Pursunnai	Reintives of Key Manageriai person	[etai
Transaction during the year				
Park Perkin and Socials	227.49	0	3.5	727.45
	1304 960	P.	+	(30a 95)
paid of exel-	134 35			134.19
	100 075		(7.	(86.03)
Sales on Property Plant & Laurengers				+
		14	-	
Rei t Pa d	JEC 00	1.0	+ 1	390.00
	(360.00)	-	- 1	(350,00)
li Cerati Para	1,369,93	7	- 1	1,352 N :
	() 1,7 93;	0.		+
Lines Received	2,250 00			2,250.00
	-	9.7	2	-
Loan Reland		-		- 7-
Closing Balance as an 31st March, 2024				
Truste Regresagle			-	
	-	4.5	-	4
Freder Bay ride Contracting	3.613.41	100	(*)	2 517
	L.749 921			(1,749.92)
Uther Mecoveraph. Washington Com-				- 2
Var Operando de	3		+ 1	+
Its Received	2,250.00	+	+	1.250
W 1	(40,900,001	(41,000.00)		283, 400 an
La PEPU ARVAL D		3,032,94		1.930
	(3)	-	7	4.



Reg. office: Haldiram - Village Khorki Daula, Delhi Ja pur Highway, Gurgaon, Basai Road, Gurgeon- 172001, Haiyanê E-mail: cs@haldiram.com. Telephone No., +91 124 477 1400

(CIR U15127HR20:7@rG116713)

Notes to the Financial Statement for the Year ended 31st March, 2024

(All sino, nt in Rs, Thousand, unless other was stated)

2 924 14

1,012,94

(Generally in discess of 10% of the total transaction value of same type)

(Generally in excess of 10% of the total transaction value of s	with parties and the same parties are same sam	2021-23
RELATED PARTY TRANSACTION SUMMARY	2023:24	CV AA AA
RELATED FRANCE		
Transaction during the year		
Purchase of goods	713.17	39.65
Haldrain Snecks 210 UUT	14.28	69.31
Hajaingth Ethnic Poods, hilvate Chicae		
		44.03
Sale of acords	134 39	g6.02
Halditani Ethnic Foods Private United		
Spice of Property . Plant & Equipments		-
-gign am Ethnic Foods Private Limited		
Rept Paid	360.00	350 (0
Magnam 2050s Acods Provide Comisso		
Interest Paid	3,369.93	1,137.93
Haldzam Ethnic Foods Private Dir. ted		
RELATED PARTY TRANSACTION SUMMARY		
		2
J.Dan Refund		1.250 86
Mr. Manyhar Lo. Agarwa Haran at British Foods Private Limbed		1,220 00
ASIGNAM EDITOR LOOKS TARKS		
oan Received	2,250.00	(8)
Hardmann 6thm c Foods, Private United		
Claring Halan/R		
Closing Beignots Trade Successibile		
Pakham ethi ti kecsi Private Unidea	151.04	4
Haldrath Frederick Fyt U/1		
He count for each fact and		
Trade Payable	204 32	31.99
на стин. Класка Рисий	3,337.00	1,717.94
Hardmain Ethnic Foods Private Limited		
edicing Manufacturing Co. Pyc. 100.		-
		**·
Other Receyerable	*	
His criam Ethick Foods Pilloste Limited		
Loun Reselved		[3 ghc.50
Princip reserve	5	30,000,00
pr. modnu Sucari Agaravai	2.556.00	46,955.93
He emant Ethnic Foods Private Umited	1MAA	
yq,		
ONE I	A TOTAL STATE OF THE STATE OF T	



Internet Payrable

Hardram Franci Robes Private Comited

Brg. office :Haldtram - Village Knerki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon- 122001, Heryana

E-mail: ca@haldirarn.com, Telephone No.: +41 124 477 1400

(CIN: U15127HR2D17PTC11B713)

Notes to the Financial Statement for the Year ended 31st March, 2024

Naw Delhi

All amount in Rs. Phopsago, unless ameliwise stated)

31 The previous year figures have been regrouped/reclassified, wherever considered necessary to confirm to the current year prosentation.

For it on behalf of the Board of Directors

In terms of our Audit Report Attached

For P. R. KUMAR & CO.

Diamered accountants

Print Rag Mai: 003185N

(DEEPAR SRIVASTAVA)

Partner Pt. 96, 901519

 New Delhi Place

Dage Sin September 2014 (MANOHAR LAL ASARWAL)

Director

DIM: 00290780

Address: 1-15, Haur Khas Endave,

New Delhi-119016

(ASHISH AGARWAL)

Director

DIN. GC011466

Address: J-15, Haut Khas bridaye.

New De'N-130016



Reg. office :Haldiram • Village Khevki Davila, Deliki Jalpur Mighway, Gurgaon, Basal Road, Gurgaon- 122001, Maryang E-mail: <s@haldiram.com, Telephone No.: +91 124 477 1400

(CIN: U15127HA2017PTC118713)

PROVISIONAL BALANCE SHEET AS AT 31st December, 2024

			(Amount in Rs.)
PARTECULARS	H07E	As At 21,12,2014	As At 31,03,2024
EQUITY AND LIABILITIES			220202424
SHAREHOLDERS FUNDS			
Share Capital	2	1,00,00,000	1/00,00,000
Reserve and Surplus	3	(8,30,68.901)	{7,91,63,918
NON-CURRENT LIABILITIES			
Other Long Term Liabilities	4	35,500	35,500
Long Term Provisions	#	18.669	LB,489
CURRENT LIABILITIES			
Short Term Borrowings	4	3,61,50,000	8,61,50,000
Trade Payables	7		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than more enterprises and small enterprises		42.15.496	37.08,520
Other Current Liablities		62,99,233	37,05,573
Short Term Provisions	,		180
		2,36,20,907	2,44,84,244
ATSETS			
NON- CURRENT ASSETS			
Property, plant and equipment and Intangible assets			
Property, Plant and Equipments	10	22,79,147	26,56,230
Intangole Assets		2,81.24¢	11,24,979
		25,40,589	37,61,209
Deferred Tax Assets (Net)	11	1,63,56,778	1,63,56,778
Long Term Leans and Advances	12	2,31,450	3,31,450
CORRECT ASSESSED			
Inventuries	12	29.966	39,517
Trans-nechyables	4.0	1,97.261	1.75,122
Cash and Cash Equivalents	TR	9,78.186	7,53,577
Short Term Loans and Advances	16	82,116	9,012
Other Current Assets	17	30,94.651	\$0,07,579
		2,36,29,897	2,44,54,344
Significant Accounting Policies	1		
House on Financial Statements			

For 6 on behalf of the Beard of Directors

MANOHAR

Dignally signed by MANOHYREAL AGARMAL LAL AGARWAL Dam 2025-02-2019-76-20

(MANOMAR LAL AGARWAL)

Вичестон OIN: 00290780

Address: 3-15, Haut Khar Endave, New Della-110016

ASHISH COMMUNICATION AGARWAL COMMUNICATION OF STATE OF ST

(ASHESH AGARWAL)

Director

D84: 00031466

Address: A15, Have Kings Endevo.

legy Delhi-110016

Place legw Dethi Date 20th Peb., 2025

Reg. office : Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Besal Road, Gurgaon- 122001, Haryana E-mail: csi@nalmram.com, Telephone No.: +91 124 477 1400

(CIN: 018127HR2017PTC118713)

PROVISIONAL STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST December, 2014

			(AUMONING MY INST.
PARTICULARS	POTE	33.12.2014 (In Re.)	31.03.1024 (In Ba.)
THEORE			
Revenue from Operations	18	12,27,319	20,32,219
Otter Income	19	12,397	19.622
Total Revenue		12,39,716	20,51,041
EXPENSES			
Cost of Makerialis Consumed	20	4,08,328	7.34,569
Change in eventories of finished goods and stock-in-trade	21		53
Employee Benefit Expense	22	3,93,439	8,06,423
Pinance Code	23	77,63.373	33,70,512
Oceredados and Amortization Expense	24	13,20.821	17.51,075
Other Expenses	28	3,88,736	8,50,801
Tetel Expenses		F1,64,699	73,29,380
ProBL/(Loss) before tax		(39,24,983)	(\$2,71,539)
Так Ехропия			
Current Tax			77
Deferred Tex/(Reverse)			
Profit/(Loss) after the		(19,24,983)	(52,71,539)
Gernings per equity shapes at face value of Rc. 20/- each	26		
Basic (In Rs.)		(9.92)	(5.27)
Diluted (In Rs.)		(3.92)	(5.27)
Significant Accounting Policies	1		
Notes en Financial Statuments			

For & on behalf of the Board of Directors

MANOMAR Depretation of the MANOMAR LAL AGARWAL HAS THE MANOMAR ASSESSMENT OF THE MANOMAR ASSESSM

(MANOHAR LAL AGARWAL)

Director

DIN: 00240780

Address: 3-19, Hour Khas Endevo.

forw Delhi-110016

ASMISH Softwarence AGARWAL mot 16-95 30

(ASHESH AGARWAL)

Director

DIN. 00011486

Address: J. I.S. Heut Khos Endave,

New DeRitt 10016

Place : Hew Deiti Date : 30th Feb., 2025 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumacin

INDEPENDENT AUDITORS' REPORT

To

The Members of Haldiram Retall Private Limited
Report on the Financial Statements
Opinion

We have audited the accompanying financial statements of Haldiram Retail Private Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Changes in Equity for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 10.1 to the financial statements which indicates that the Company has incurred a net loss of Rs. 5304.96 thousand during the year ended 31 March 2024 and as of that date the Company's accumulated losses amount to Rs. 5,578.65 thousand resulting in erosion of hundred percent of net worth of the Company. The management of the Company is evaluating various options, including starting a new line of business. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our opinion is not qualified in respect of this matter.

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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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Our opinion on the 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 and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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



-3-

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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 safeguard.

Report on other legal and regulatory requirements

 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 Act, we give in the "Annexure-'A'" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;



P. R. Kumar

- 2. As required by Section 143(3) of the Act, based on our audit we report that:
 - 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, except for the matters stated in paragraph 2 (I)(6) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The balance sheet and the statement of profit and loss (including other comprehensive income), the standalone changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2015 as amended thereof;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(6) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure - 'B'" to this report;
 - Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
 - 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;
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024;



- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 4. (I) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in Note No 24 (xi) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) 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 ("Uitimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note No 24 (xii) to the accounts, no funds have been received by the Company from any persons or entities, including foreign 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause 4 (i) and 4 (ii) contain any material mis-statement.
- 5. The Company has not declared or paid dividend during the year.

6. Based on our examination which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software's, hence we are unable to comment on audit trail feature of the said software

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Place: New Delhi

Date: 24th September, 2024

For P. R. KUMAR & Co. Chartered Accountants Firm Reg. No.: 003186N

(Deepak Srivastava)

Partner

M. No.: 501615

Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
 - (B) The company has not hold any intangible assets, Accordingly, reporting under clause 1 (a) (B) of the Order is not applicable to the Company.
 - (b) All the property, Plant and equipment have been physically verified by the management annually which in our opinion is reasonable have regards to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations 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 under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The company does not have any inventory and consequently, clause 3(ii)(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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations provided to us, the Company has not made any investments in, provided any guarantée or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, consequently, clause 3(iii)(a)(b)(c)(d)(e)(f) of the Order is not applicable.
- (IV) The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act, consequently, clause 3(iv) of the Order is not applicable.



- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (vii) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including provident fund, incometax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed payable in respect of provident fund, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a year of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of exclse, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) 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 obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.



- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys 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)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (Xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- (XIII) 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.
- (XIV) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013, consequently, clauses 3(xiv)(a)(b) of the Order are not applicable.
 - In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

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- (xvi) (a)&(b)The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current financial year Amounting to Rs. 5304.96 thousand and previous year amounting to Rs. 175.11 thousand.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and 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 a 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) According to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the Company, consequently, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: New Delhi

Date: 24th September, 2024

Chartered Accountants Firm Reg. No.: 003186N

Mehr

Now Delhi

For P. R. KUMAR & Co.

(Deepak Srivastava)

Partner

M. No.: 501615



'Annexure-B' to the Independent Auditor's Report

(Referred to paragraph {2(f)} under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

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

We have audited the internal financial controls over financial reporting of Haldiram Retail Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these 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 with reference to these financial statements, 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.

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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 with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

A Company's internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these 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 unauthorised 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 Over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, with reference to these 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 over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, 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.

Place: New Delhi

Date: 24th September, 2024

For P. R. KUMAR & Co. Chartered Accountants

Firm Rag. No.: 003186N

(Deepak Srivastava)

Partner

M. No.: 501615



Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710) Balance sheet as at 31 March 2024

Particulars		amounts in Indian ₹ Thousand		
Particulara	Note No.	As At 31st March, 2024	As At 31st March, 2023	
ASSETS				
Non-Current Assets				
Property, plant and equipments and intangible assets	2			
- Property, plant and equipment	2.1	3,95,901.14	3,95,901.14	
- Capital Work in Progress	2.2		\$8.50	
Financial Assets	(21)			
Loans & Advances Deferred Tax Assots (Net)	3	254.31		
Determed 18X Assess (MMC)	4	11.45	11.45	
Current Assets				
Financial Assets				
-Trade receivables	5	648.50	2,801.60	
- Cash and cash equivalents	6	349.14	1,043.43	
Current tax assets (Net)	7	2,930.40	2.454.05	
Other current assets	8	18.46	542.81	
TOTAL ASSETS		4,00,113.40	4,02,812.98	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	9	1,000.00	1,000.00	
Other Equity	10	(5,578.65)	(273.69	
Liabilites				
Non-Current Liabilities				
Financial Liabilities			20	
-Barrawings	11	4,02,286.28	3,22,968.75	
Current Liabilities				
Financial Liabilities				
- Borrowings	12		74,531,25	
- Trade payables	13		10,960000000	
(a) Total outstanding dues of micro enterprises and small enterprises	13.1		*	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	142.01	57.18	
Other current liabilities	14	2,263.76	4,529.49	
TOTAL EQUITY AND LIABILITIES		4,00,113.40	4,02,812.98	
Significant accounting policies	1			
The notes referred to above form an integral part of the i	financial statemen	ts.		

As per our report of even date attached

FOR P. R. KUMAR & CO.

Chartered Accountants

Firm Registration No: 003286N NA

(Deepak Srivastava)

Partner:

M. No. | 501615

Heidiram Retail Private Limited

For & on behalf of the Board of Directors of

(PANKKAJ AGARWAL)

Director DIN: 00011384

Address: House No-4/B, Shorti Niketan, Chanakya Puri,

New Dethi- 110021

(ASHISH AGARWAL)

Director

DIN: 00011486

Address: J-15, Nock -J, Hauz Khas Enclave, New Delhi-110016

Place : New Delhi

Date : 24th September, 2024



New Dathi

Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel : +91 124 4771400 , Email : cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Statement of Profit and Loss as at 31 March 2024

Particulars	Note No.	For the year ended	For the year ended
		31 March 2024	31 March 2023
INCOME		763605360F366100	190 COMPRESSION
Revenue From Operations	15	29,304.00	24.750.00
Other Income	16	107.16	40.70
Total Income		29,411.16	24,790.70
EXPENSES			
Finance Costs	17	33,587.32	24 656 64
Other Expenses	18	1,128.80	24,666.64 299.17
Total Expenses		34,716.12	24,965.81
			- 47.42.02
Profit/(Loss) before Exceptional Items and Tax Exceptional Items		(5,304.96)	(175,11)
Profit/(Loss) before Tax		(5,304.96)	(175.11)
Tax Expense:		(0,00100)	(Arona)
a. Current Tax			-
b. Ceferred Tax			
Profit/ (loss) for the year	A	(5,304.96)	(175.11)
Other comprehensive income/(loss)			7/20000000
(a) Items that will not be reclassified to profit or loss			
- Change in fair value of equity instruments		-	4
 Remeasurements of net defined benefit plans (liability)/assets 		-	
 Income tax relating to items that will not be reclassified to profit or less 		91	
(b) Items that will be reclassified to profit or loss			
- Change in fair value of equity instruments			
 Income tax relating to items that will be reclassified to profit or loss 			
Other comprehensive income/(loss), net of tax (A+B)	8		*
Total Comprehensive Income for the year	[A+B]	(5,304.96)	(175.11)
Earnings per equity share of face value of Rs. 10/- each	19		
1. Basic (in Rs.)		(53.05)	(1.75)
2. Diluted (in Rs.)		(53.05)	(1.75)
Significant accounting policies	1		
The notes referred to above form an integral part of the fine	inclal statement		

As per our report of even date attached

New Dothi

For P. R. KUMAR & CO. Chartered Accountants

Firm Aggistration No: 003186N

(Deepak Srivastava)

Partner M. No. : 501615

Place: New Delhi

Date : 24th September, 2024

For & on behalf of the Board of Directors of Haldiram Retail Private Limited

Director

DIN: 00011384 Address: House No-4/8,

Shanti Niketan, Chanakya Puri, New Delhi- 110021

(ASHISH AGARWAL)

Director

DIN: 00011486 Address:J-15, Block -1,

Hauz Khas Enclave, New Delhi-110016

Regd. Office : Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Cash Flow Statement as at 31 March 2024

Particulars	(All amounts in Indian ₹ Thousands For the year	For the year
	ended	ended
	31 March 2024	31 March 2023
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(5,304.96)	(499.44
Add: Interest Paid	33,587.32	(175.11 24,666.64
Operating profit/(Loss) before working capital changes	28,282.36	24,491.53
Adjustments for working capital changes:		OR STATE OF
Increase/ (Decrease) Change in Other Current Assets	2,677.46	(3,344.41
Incease / (Decrease) Change in Other Financial Liabilities	84.83	2.38
Increase / (Decrease) Change in Other Liabilities	(2,265.73)	4,524.48
Cash generated from operations	28,778.92	25,673.98
Income Tax Paid	28,778.92	25,673.98
Net Cash From Operating Activities	(476.35) 28,302.57	(2,448.92)
	20,302.57	23,225.06
B. Cash Flow From Investing Activities		
Purchase of property plant & equipments	58.50	(3,95,959.64)
Loans & Advances(Assets)	(254.31)	6-ACC 100 - ACC 100
Not Cash Used in Investing Activities	(195.81)	(3,95,959.64)
C. Cash Flow From Financing Activities		*
Interest Paid	(33,587.32)	(24,666.64)
Proceeds from Long-Term Borrowings	4,785.28	3,97,500.00
Net Cash Used in Financing Activities	(28,801.04)	3,72,833.36
Net increase in cash and cash equivalents	(694.28)	98.76
Opening cash and cash equivalents	1,043.43	944.65
Closing cash and cash equivalents:	349.14	1,043.43
Component of cash and sash equivalents as per Balance sheet	349.14	1,043.43
Less: Bank balances not considered as Cash and cash equivalents as define in Ind AS-7 Cash Flow Statement	147200000	1,013.13
Balance with banks held as margin money / security against guarantee		18
Net Cash and cash equivalents	349.14	1,043,43
(as defines in Ind-AS 7 Cash Flow Statements) includes in Refer Note No.		1,045,45
6 Cash and cash equivalents at the end of the year comprises		
Cash in hand		
Cash in Transit	*	-
Cheques in hand		
Balance with Banks		
a) In current accounts	79749-23	110/16/16/17
b) In deposit accounts	349.14	1,043.43
of its organic washing	242.44	
	349.14	1,043.43
Note: Figures in the brackets indicate cash outgo.		

As per our report of even date attached

New Delh

For P. R. KUMAR & CO.

Chartered Accountants
Firm Registration No: 003186N

(Deepak Srlvastava)

Farther

M. No.: 501615

ALTTINGOR "

Director

DIN:

Address: House No-4/6, Shanti Niketan, Chanakya Puri,

For & on behalf of the Board of Directors of

Haldiram Retail Private Limited

New Delhi- 110021

(ASHISH AGARWAL)

Director

DIN: 00011486

Address:J-15, Block -J, Hauz Khas Enclave,

New Delhi-110015

Place: New Delhi

Date: 24th September, 2024

Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Statement of Changes in Equity as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

(a) Equity share capital

Particular	As at 31st Marc	As At 31st March, 2023		
	No. of Share	Amount	No. of Share	Amount
Balance at the beginning of the reporting period	1,00,000	1,000	1,00,000	1,000
Balance at the end of the Reporting Period	1,00,000	1,000	1,00,000	1,000

(b) Other equity

Particulars	Other comp income/	0.02100.04000.75.75.	Retained earnings	Total other equity	
	Remeasurement s of defined benefits obligations	Fair value of investment			
Balance as at 31 March 2023			(273.69)	(273.69)	
Profit for the year	3.7		(5,304.96)	(5,304.96)	
Other comprehensive Income for the year (net off tax)	-			-	
Others			-	-	
Balance as at 31 March 2024			(5,578.65)	(5,578.65)	

Particulars	Other comp income/	V 100 100 100 100 100 100 100 100 100 10	Retained earnings	Total other equity	
	Remeasurement s of defined benefits obligations	Fair value of investment			
Balance as at 31 March 2022		2	(98.58)	(98.58)	
Frofit for the year	-		(175.11)	(175.11)	
Other comprehensive Income for the year (net off tax)	-				
Others				-	
Balance as at 31 March 2023	-		(273.69)	(273.69)	

As per our report of even date attached

New Delhi

For P. R. KUMAR & CO. Chartered Accountants

Firm Registration No: 003186N

(Deepak Srivastava)

Fartner

M. No.: 501615

For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKAJ AGARWAL)

Director

DIN: 00011384 Address: House No-4/B,

Shanti Niketan, Chanakya Puri, New Debi- 110021 (ASHISH AGARWAL)

Director

DIN: 00011486

Address:J-15, Block -J, Heuz Khas Enclave,

10021 New Delhi-110016

Place : New Delhi

Date: 24th September, 2024

TRUE COPY

Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jalpur Highway, Guruqram - 122001

Tel: +91 124 4771400 , Emall: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Financial Statement as at 31st March, 2024

Note- 1 SIGNIFICANT ACCOUNTING POLICIES

A Company Information

Haldiram Retail Private Limited (the 'Company') is a Company domidled in India, with its registered office stuated at Haldiram-Village Kherio Dhaula, Delhi Jaipur Highway, Gurugram - 122001. The Company is incorporated to carry on the business of restaurants, care, food plazes, fast food joints, refreshment rooms and bakers and confectioners.

B Basis of Preparation

I) Statement of Compliance

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

(Ii) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousands, unless otherwise indicated.

(III) Basis of Measurement

The Financial Statements have been prepared on accrual and Going Concern basis under the historical cost convention in accordance with IND AS.

iv) Use of Estimates, assumptions and judgements

The preparation of finencial statements requires management of the Company to make judgments, estimates and assumptions in the application of accounting policies that may affect the reported amounts of essets, liabilities, income and expenses. Actual results may differ from these estimates.

As per Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), all the Revisions to accounting estimates are recognized prospectively, and material revision, if any, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Determination of the estimated useful lives of Property, Plant and Equipment (PPC), Investment Property and Intangible Assets and the assessment as to which components of the cost may be capitalized

Recognition of deferred tax assets

Provisions and Contingent Liabilities

v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the equisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets & liabilities.

(vi) Measurement of fair values

For value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- -In the principal market for the asset or liability, or
- -In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to/ by the Company.

All the assets and liabilities for which fair value is measured or disclosed in the standane financial statements are categorised within fair value hierarchy, described as follows, based on the lowes level of input that is significant to the fair value measurement as whole

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significal to the fair value measurement is unobservable

For essets and liabilities that are recognised in the stancalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



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Significant Accounting Policies

i) Property, Plant and Equipment

a. Recognition and Measurement :

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

Property, plant and equipment are measured at Cost (which includes capitalized borrowing costs, if any) nat of tax/duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use

Freehold Land is carried at Historical Cost.

b. Subsequent Expenditure :

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

c. Depreciation/Impairment/Amortization |

Depreciation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the written down value method over the useful lives of assets as defined in schedule II of the Companies Act, 2013.

Depreciation for assets purchased / sold during a period is proportionately charged.

ii) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

iii) Financial Instruments, Financial Assets and Financial Liabilities

(A) Financial Assets

a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value.

b. Classification and Subsequent measurement

financial assets are subsequently classified and measured at

- · amortized cost
- fair value through profit and loss (FVTPL).
- fair value through other comprehensive income (FVQCI)

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the afcresaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at FVTPL, an irrevocable election at initial recognition may be made to present subsequent changes in PVOCI.

c. Impairment of Financial Asset

A financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested at each reporting date for impairment leased on evidence or information that is available without undue cost or effort.

d. Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, FVOCI, FVTPL without restating the previously recognized gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e. Derecognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

subsequently, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

rves is reclassified within

Contd...3

(8) Financial Liabilities

a. Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial Sabilities (Borrowings, trade payables and Other financial liabilities) are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

b. Subsequent measurement

Pinancial liabilities are subsequently measured at amortized cost.

c. Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.

(C) Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

III) Recognition of Revenue & Expenses

a) Revenue Recognition and Measurement

Rental Income

Rental Income is recognized on accrual basis at fair value as per the terms agreed with the party/parties.

Interest

Interest income is recognized using the effective interest rate (EIR) method.

b) Recognition of Expenses

Expenses are accounted for on accrual basis.

iv) Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income (OCI).

Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the asset can be used.

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are reduced/recognized to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

v) Provisions and Contingent Liabilities

Provisions are recognized 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 when a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

vi) Segment Reporting - Operating Segments

Operating Segments are reported in a manner consistent with the internal reporting and are based on monitoring of operating results by the Chief Operating Decision Maker, separately for making decision about resource allocation and performance assessment. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.



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vii) Karnings per Share

Basic Earnings per Share

Basic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the year.

Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period.

The weighted everage number of equity shares outstanding during the year is adjusted for event such as bonus issue, bonus alaments in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

Diluted Earning Per share

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted everage number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Viii) Event Occurring after the reporting Date

Adjusting events (that provide evidence of condition that existed at the Balance Sheet date) occurring after the Balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the Balance Sheet date) occurring after the Balance Sheet date that represents material changes and commitment affecting the financial position are disclosed in the Directors Report.

ix) Barrowing cost

Berrowing costs that are 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 are capitalized as part of the cost of the asset.

Such capitalization is done only when it is probable that assets will result future economic benefit and the cost can be measured reliably.

Capitalization of borrowing cost commences when all the following conditioned are satisfied:

- Expenditure for the acquisition, construction or production of a qualifying assets is being incurred;
- (ii) Borrowing Cost are being incurred; and
- iii) Activities that are necessary to prepare the assets for its intended use are in progress

Capitalization of borrowing costs is suspended when active development is interrupted.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are charged to revenue account.

x) Recently issued accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new Standards or amendments to the existing Standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.





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Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes to financial statements as at 31st March 2024

(All amounts in Indian ? Thousands, unless otherwise stated)

Note 2.1: PROPERTY , PLANT & EQUIPMENT

Particulars	Freehold Land	Buildings	Total
Gross carrying values			
As at 31st March 2022			90
Additions	3,93,672.09	2,229.05	3,95,901.14
Disposals	-		
Adjustments			
As at 31st Harch 2023	3,93,672.09	2,229.05	3,95,901.14
Additions	+	*	-
Disposals			
Adjustments		62	- 3
As at 31st March 2024	3,93,672.09	2,229.05	3,95,901.14
Accumulated Depreciation			
As at 31st March 2022		86	(+)
Depreciation			
Disposals			- 1
Acjustments	-	*	-
As at 31st March 2023			*
Depreciation	-		
Disposals			-
Adjustments			
As at 31st March 2024			
Net carrying values			
As at 31st March 2023	3,93,672.09	2,229.05	3,95,901.14
As at 31st March 2024	3,93,672.09	2,229.05	3,95,901.14

Notes :

- (i) The Company has not revalued its property, plant and equipment during the current and previous years.
- (ii) All the title deeds of immovable property are in the name of the Company.
- (iii) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act,1988 (45 of 1988) and the rules made thereunder





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(CIN: U55209HR2018PTC118710)

Notes to financial statements as at 31st March 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

2.2 Capital Work-in-Progress

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	58.50	-
Additions		58.50
Transfer to Expense Account	(58.50)	
Closing balance		58.50

Notes to Capital work-in-progress :

- (a) Sorrowing costs of Rs Nii-(Previous Year Rs.NIL) has been capitalised during the year on qualifying capital work in progress.
- (b) Capital work-in-progress againg schedule :

Particulars			Total		
	Less than 1 year	1-2 year	2-3 year	More than 2 years	
As at 31 March 2024					
Projects in progress			-	-	-
Projects temporarily suspended					
the Ut-Ut-present Continues					
As at 31 March 2023					
Projects in progress	58.50	-			58.50
Projects temporarily suspended	2				
	58.50	- 2			58.50





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Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

Particular	As At 31st Merch, 2024	As At 31st March, 2023
B. FINANCIAL ASSETS		
Security Deposit	254.31 254.31	-
DEFERRED TAX ASSETS (NET) Others	11.45 11.45	11.45 11.45
. TRADE RECEIVABLE		
(Unsecured, considered good, unless otherwise stated)		
Trade receivables	648.50	2,801.60
Less: Allowance for expected credit loss	0.477	10.4209
	648.50	2,801.60

5.1 Trade Receivables ageing Schedule:

Particulars	Outstanding for the year ended March 31, 2024 from the due date of payment						
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade receivables – considered good		648.50		3	35.0	648.50	
(ii) Undisputed Trade Receivables - considered doubtful	- 5		•			-	
(iii) Disputed Trade Receivables considered good	-	-	-	7	•		
(IV) Disputed Trade Receivables - considered doubtful	4	4	-		-		
Total	*		-		-	- 2	

Particulars	Outstanding for the year ended March 31, 2023 from the due date of payment								
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total			
(i) Undisputed Trade receivables – considered good	-	2,801.60	* :		-	2,802			
(ii) Undisputed Trace Receivables – considered doubtful	1.0		-			-			
(III) Disputed Trade Receivables considered good	*	-	-		-	*			
(iv) Disputed Trade Receivables - considered doubtful		3.	-			*			
Total		-			-	-			





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(CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

Particular	As At 31st March, 2024	As At 31st March, 2023
6. CASH AND CASH EQUIVALENTS		
Balance with Banks		
Current accounts	349.14	1,043.43
	349.14	1,043.43
7. CURRENT TAX ASSETS (NET)		**
Advance Tex (Net of Provision for tex)	2,930.40	2,454.05
	2,930.40	2,454.05
8. OTHER CURRENT ASSETS		
(Unsecured considered good, unless otherwise stated)		
Prepaid expenses	4.17	3.84
Advance to suppliers	5.00	500.00
Balance with revenue authorities	9.29	38.97
	18.46	542.81

9. SHARE CAPITAL

PARTICULAR	As At 31st Ma	rch, 2024	As At 31st March, 2023		
	No of Share	Amount	No of Share	Amount	
Equity Share Capital					
Authorised					
1,00,000 (P.Y. 1,00,000) Equity Shares of Rs. 10/- each	1,00,000	1,000.00	1,00,000	1,000.00	
ISSUED , SUBSCRIBED AND PAID UP					
1,60,000 (P.Y. 1,00,000) Equity Shares of Rs 10/- each, fully paid up	1,00,000	1,000.00	1,00,000	1,000.00	
	1,00,000	1,000.00	1,00,000	1,000.00	

9.1 The reconclination of the number of shares outstanding is set out below:

Particulars	As At 31.03.2024	As At 31.03.2023
As at beginning of the Year	1,00,000	1,00,000
Add: Issued during the year		-
Less: Forfelted/Buyback during the year		
As at end of the year	1,00,000	1,00,000

9.2 Shareholders holding more than 5% of the Ordinary Shares in the Shares

Particulars	As At 31st Mar	As At 31st March, 2023		
	No. of shares	% Held	No. of shares	% Held
Mr. Amit Aggerval	25,000	25.00%	25,000	25.00%
Mr. Umesh Agarwal	25,000	25.00%	25,000	25.00%
Mr. Astish Agarwai	25,000	25.00%	25,000	25.00%
Mr. Pankkaj Agenvel	25,000	25.00%	25,000	25.00%
Total	1,00,000	100.00%	1,00,000	100.00%

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9.3 Details of shares held by promoters at the end of the year

Name of the promoter	9	As At 31.03.2024			As At 31.03.2023		
	No. of Shares	Percentage of total no. of shares	Percentage of change during the year	No. of Shares	Percentage of total no. of shares	Percentage of change during the year	
Umesh Aganval	25,000	25%		25,000	25%	+	
Ansit Aggarwal	25,000	25%		25,000	25%		
Ashish Aganwai	25,000	25%		25,000	25%		
Pankkaj Agarwal	25,000	25%		25.000	25%		
	1,00,000	100%		1,00,000	100%		

^{*}Promoter here means promoter as defined in the Companies Act, 2013

9.4 Rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees, however, no dividend has been paid during the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the shareholders.

- 9.5 The company has not kept any issued equity shares reserved for issue under options and contracts/commitments.
- 9.6 The Company has only one class of equity shares. Each holder of equity shares is ontitled to one vote per share. The Company declares and pays dividend in Indian Rupees, however, no dividend has been paid during the year.
- 9.7 The company has not issued any equity shares since its incorporation Le April 3, 2018 till the till the balance sheet date, i.e., 31 March 2024, in relation to shares assed without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back since its incorporation till the balance sheet date, i.e., 31 March 2024.
- 9.8 The company has not forfeited any shares during the finandal year ended on 31 March 2024.

10. OTHER EQUITY

Particular	As At 31st March, 2024	As At 31st March, 2023
RESERVES & SURPLUS		
Retained Earning		
At Commencement of the Year	(273.69)	(98.58)
Add: Profit for the year	(5,304.96)	(175,11)
	(5,578.65)	(273.69)
Total Other Equity	(5,578.65)	(273.69)

A. Nature and purpose of reserves

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shereholders.

10.1 The company has incurred loss of Rs. 5,304.96 thousand during the year ended 31st March, 2024 and as of that date the Company's accumulated losses amount to Rs. 5,578.65 thousand which has resulted in negative net worth of the Company. The Management is evaluating various options, including starting a new line of business. The Management of the company has given a support letter to extend, for the foresecable future, any financial support which may be required by the Company. Considering these factors, the Financial statement its have been prepared on a going concern basis.





^{**}Details shall be given separately for each class of shares

^{***}percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue

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11. LIABILITIES

NON CURRENT LIABILITIES

Particular	As At 31st March, 2024	As At 31st March, 2023	
Secured			
Term Loan From Banks - H58C #		3,22,968.75	
	-	3,22,968.75	

Security details

Exclusive charge over all current assets of the company.

Exclusive charge over movable & immovable Riced Assets i.e Land & Building & Plant & Machinary of the company (including assets funded out of term Loan).

Corporate Guarantee (CGT) from Haldiram Snacks Private Limited alongwith relevent certified true copy of the Board Resolution and Memorandom of Association and Articles of Association.

There is no continuing default as at balance sheet date for repayment of principal and interest. The company has utilised the fundafor the purposes for which the borrowings have been taken.

Total luan sanctioned amounting to Rs. 39,750 thousand which was duly paid by the company (Previous year Rs. 39,750 thousand) and Previous year outstanding amount consists of:

Loan 1: 7 15000 thousand repayable in 16 equal quarterly installments starting from 27th July , 2023. Carrying Prevalent bank benchmark rate of appropriate tenor.

Loan 2: ₹ 24750 thousand repayable in 16 equal quarterly installments starting from 27th July , 2023 Carrying Prevalent bank benchmark rate of appropriate tenor.

Unsecured

Loan From Related Party

4,02,286.28	
4,02,286.28	
4,02,286.28	3,22,968.75

Unsecured Loan from related parties repayable on Demand Include:

The loan from Haldiram Products Private Limited Outstanding Rs. 4,02,286,28 Thousand (Prevous Year nill) is unsecured. The Company has not defaulted in repayment terms including interest.

FINANCIAL LIABILITIES- CURRENT

12. CURRENT LIABILITIES

Particular	As At 31st March, 2024	As At 31st March, 2023		
Borrowings				
Secured				
Current maturities of long-term borrowings (Refer Note No. 11)		74,531.25		
		74,531.25		





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13. TRADE PAYABLE

	Particular	As At 31st March, 2024	As At 31st March, 2023
13.1	Total outstanding dues of Micro and Small Enterprises	*	
13.2	3.2 Total autstanding dues of creditors other than Micro and Small Enterprises	142.01	57.18
		142.01	57.18

Disclosure required under section 22 of the Micro small and Medium enterprises Development Act. 2006 are as below.

- a) Dues remaining unpaid
 - Principal
 - interest on the above
- b) Interest poid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.
- -Principal paid beyond the appointed date
- -Interest gaid in terms of section 16 of the Act.
- c) Amount of interest due and payable for the period of delay on payments made beyond the appointed date during the year.
- d) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.
- e) Amount of interest accrued and remaining unpaid as at March 31.

13.3 * Ageing of Trade payables due for payment

ALCOHOLOGO A	Outstanding for the year ended March 31, 2024 from the due date of payment						
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-	-		1.04	V +	-	
(II) Others	142,01			-	-	142.01	
(iii) Disputed dues - NSME	-		-	-	-	4	
(Iv)Disputed dues - Others			10.00	- 4	- 1		
Total	761		140		-	-	

	Outstanding for the year ended March 31, 2023 from the due date of payment						
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-					7.40	
(ii) Others	57.18			+	-	57.18	
(III) Disputed dues MSME						-	
(Iv)Disputed dues - Others				+	-		
Total	7.	- 2		-			

14. OTHER CURRENT LIABILITIES

Particular	As At 31st March, 2024	As At 31st March, 2023
Statutory Liabilities A	2,263.76	4,529.49
h New De	thi A 2,263.76	4,529.49
la Ch	四月 (4) 2/263.76	4,525



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	(All amounts in Indian ₹ Thousan	and an owner of the Anna Strategy
Particulars	For the year	For the year
	ended 31 March 2024	ended
	31 March 2024	31 March 2023
15. REVENUE FROM OPERATION		
Rent Received	29,304.00	24,750.00
	29,304.00	24,750.00
16. OTHER INCOME		
Interest Received	98.16	40.70
Misc. Income	9.00	
	107.16	40.70
17. FINANCE COST		
Interest - others	9,400.84	695.61
Interest- on term logos	24,186.46	23,971.03
	33,587.32	24,666.64
18. OTHER EXPENSES		
Rate, fees and taxes	74.80	1.05
Legal & Professional Charges	947.43	171.91
Printing & Stationery	2.40	
Payment to Auditor (Refer note no 18.1)	50.00	59.00
Miscellaneous Expenses	54.17	67.21
	1,128.60	299.17
18.1 Payment to Auditors		
Audit Fee	50.00	59.00

19. EARNING PER SHARE

Particular	As At	As At
	31st March, 2024	31st March, 2023
Profit attributable to equity share for the year (€ in Thousands)	(5,304.96)	(175.11)
Weighted average number of equity shares at the end of year	1,00,000	1,00,000
Nominal Value of Share (in ₹)	10	10
Basic Earning per Share (in ₹)	(53.05)	(1.75)
Diluted Earning per Share (in ₹)	(53.05)	(1.75)

50.00

59.00

20. SEGMENT REPORTING

Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure.

The Company's entire Board has been identified as the Chief Operating Decision Maker ('CCOM'), since CODM is responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions.

CODM reviews the operating results at the Company level to make decisions about the Company's performance. Accordingly, management has identified the business as single operating segment i.e. Foods. Accordingly, there is only one Reportable Segment for the Company which is "Foods", hence no specific disclosures have been made. However, during the financial year, the Company has not carried out any business operations.

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Notes on Financial Statements as at 31st March, 2024

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21. FINANCIAL INSTRUMENTS

A Accounting Classifications and Fair Values

- The fair value of the assets and liabilities are the amount which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.
- ii) The following methods and assumptions were used to estimate the fair values:
 - a) Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.
 - b) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the standalone financial instruments approximate their fair values.

The carrying amounts and fair values of financial instruments by class are as follows:

whose hace.	Z75-37-1	Carrying valu	e /Fair value
Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
Current Assets			
Financial Assets measured at Amortised Cost			
- Trade Receivable	5	548,50	2,801.60
- Cash and Cash Equivalents	5	349.14	1,043.43
Total		997.64	3,845.03
Non-Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Berntwings	11	4,02,286.28	3,22,968.75
Current Liabilities			
Financial Liabilities measured at Amortised Cost			
- Barrawing	12	2	74,531.25
- Trade and Other Payables	13		
 (a) Total published dues of micro enterprises and small enterprises 	13.1	1	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	142.01	57.16
Total		4,02,428.29	3,97,557.18

B Fair Value Hierarchy

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- . Lovel 1: Quoted prices for identical instruments in an active market;
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- . Level 3: Inputs which are not based on observable market data.

22. FINANCIAL RISK MANAGEMENT

The company's Board of Directors has overall responsibility for the establishment and monitoring of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by the Board of Directors. The activities of this department include management of Cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

The Company's Risk Management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aim to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's Risk Management policies and recedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company.

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(All amounts in Indian ₹ Thousands, unless otherwise stated)

i) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and approved amongst verious counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/ bonds, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

Other Financial Assets

The Company maintains its Cash and Cash equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also revelves their credit-worthiness on an on-going basis. The derivatives, if any, are entered into with bank and financial institution counter parties having good credit worthiness.

ii) Liquidity Risk

Liquidity Rink is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Liabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company' reputation.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31st March 2024		lows			
	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	More than 5 Years
Non-Derivative Financial Liabilities					
Borrowings	4,02,286.28	-	4,02,286.28		
Trade payables	142.01	142.01	-		- 4

31st March 2023		Contratual Cash Flows						
	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5 Years	More than 5 Years			
Non-Derivative Financial Liabilities					110011002			
Borrowings	3,97,500.00	74,531.25	3,22,968.75					
Trade payables	57.18	57.18	-		-			

Excessive Risk Concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly. Selective hedging is used within the company to manage risk concentrations at both the relationship and industry levels.

Interest Rate Risk

Interest Rate Risk is the risk that the fair value of future Cash Flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

Variable Rate Borrowings	31st March, 2024	31st March, 2023
Borrowing	4,02,286.28	3,97,500.00
Total	4,02,286.28	3,97,500.00





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(All amounts in Indian ₹ Thousands, unless otherwise stated)

Exposure to Interest Rate Risk

The Company's Interest Rate risk arises from borrowings obligations. Borrowings issued exposes to fair value interest rate risk. The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:-

Variable-Rate Instruments	31.03.2024	31.03.2023
Non Current Borrowings	4,02,286.28	3,22,968.75
Current Borrowings		74,531.25

Cash Flow Senstivity Analysis for Variable-Rate Instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit (Loss)	Equity, Ne	t of Tax
Variable-Rate Instruments	100 bp Increase	100 bp decrease	100 bp increase	100 bp decrease
31st March, 2024	(4,022.86)	4,022.86	(3,010.39)	3,010.39
31st March, 2023	(3,975.00)	3,975.00	(2,974.57)	2,974.57

III) Market Risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive financial instruments including payables. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency Risk

The Company does not have exposure to currency risk on account of its payables in foreign currency. The functional currency of the company is indian rupee.





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23. Disclosure as per Ind A5 24 'Related Party Disclosures'

23.1 RELATIONSHIP

NI:

M

M

M

I Director/ Key Managerial Personnel (KMP)

ame	Designation
r. Amit Aggarwaii	Director
r. Penkkaj Agarwal	Director
r. Ashlish Agarwai	Director
r. Umesh Agerwei	Director

IX Relative of Key Managerial Personnel

Mrs. Ritu Aganwal
2. Mrs. Amisha Agerwai
3. Mrs. Priyanka Agarwal
4. Mrs. Himeni Agarwal
5. Mr. Mencher Lel Agerwal
6. Nr. Modhu Sudan Agerwei
7. Mrs. Sumitre Aganval
8, Mrs. Manju Aganval
9. Mr. Arvend Agarwal

Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Spouse of Key Managerial Personnel Father of Key Managerial Personnel Father of Key Managerial Personnel Mother of Key Managerial Personnel Mother of Key Managerial Personnel Brother of Key Managerial Personnel Brother of Key Managerial Personnel

III Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence

- 1 Hadiram Snacks Private Limited
- 2 Haldiram Manufacturing Company Private Umited
- 3 Haldiram Marketing Private Limited
- 4 Haidiram Products Private Limited
- 5 Haldiram India Private Limited
- 6 Haldiram Ethnic Foods Private Limited
- 7 Bright Agrotech Private Limited
- 8 M. R. Equipment & Warehousing Private Limited
- 9 HR Snades Private Limited
- 10 HR Bakers Private Limited
- 11 Aakash Global Foods Private Limited
- 12 Haldiram Overseas Limited (UK)
- 13 Chelwood Apartments Limited (UK)
- 14 Travhos Experiences Private Limited
- 15 Surya India Limited
- 16 Prarthnamart Retails Private Limited
- 17 Pregati Snacks Private Limited
- 18 Bebaji Snacks Private Limited
- 19 Dreamcann Foods Private Limited
- 20 Sukanya Holding Limited (UK)
- 21.5. M. Food Engineering Private Limited
- 22 Alop Food Products Private Limited
- 23 Ankita Agro Food Processing Private Limited
- 24 Chandigarh Sweets Limited
- 25 HR Recycling Private Limited
- 26 Haryana Steel and Alloys Limited
- 27 S M Exploration Private Limited
- 28 Jardine Farms Private Limited

- 29 Haldiram Snacks Manufacturing Private Limited
- 30 Simplehealthy Foods Private Limited
- 31 Ethnic Food Manufacturing Private Limited
- 32. Futurelife Foods Private Limited
- 33 Haldinam Snacks Food Private Limited
- 34 Virji Nutrich Private Limited
- 35 Kushalta Bakes Private Limited
- 36 Sindoor Fabrics Private Limited
- 37 M/s Haldiram Educational Society
- 38 M/s Haidiram Charltable Society
- 39 3 Brothers Agri Export Private Limited
- 40 MD Fresh Veg Private Limited
- 41 Haldiram Foods International Private Limit
- 42 Anandam Snacks and Beverages International Private Limited
- 43 ARA Agarwal Family Offices LLP
- 44 Devmiraa Private Limited
- 45 M/s Umesh Agarwai Family Trust
- 45 M/s Shubh Laxmi Trust
- 47 M/s Radhe Krishna Trust
- 48 M/s Annapurna Trust
- 49 M/s Monohar Lal Agarwal Family Trust
- 50 M/s Anand Agarwal Family Trust
- 51 M/s Panka) Agarwal Family Trust.
- 52 M/s Amit Agarwal Family Trust
- 53 M/s Madhu Sudan Agarwal Family Trust
- 54 M/s Ashish Agarwal Family Trust





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Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian 7 Thousands, unless otherwise stated)

IV The Related Party Transactions are as under:

Particulars	Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence	anagerial Personnel (KMP) and their relatives have significant influence	Key Manage	Key Managerial Personnel	Relatives of Key Managerial person	Relatives of Key anagerial person	Associate	Associatos Company	To	Total
	31.03.2024	31.03.2023	31.03.2024	31,03,2023	31.03.2024	31.03.2023	31,03,2024	31.03.2023	31,03,2024	31,03,2023
Transaction during the year:										
Rent Received	29,304.00	24,750.00		+					00 PUE DC	40 03¢ 7¢
Interest Paid	9,400,84	476.21						5	48 Wt 5	45 35.F
Loan Taken	4,36,434.60	26,929.81							42 747 26 7	
Loan Repaid	34,148,32	26,929,81							CC OF P. P.	TO COLO SE
Corporate Guarantee Received		4 00 000 00							- Salata adula	re-cycles
1									9	9,00,000,00
Corporate Guarantee Surrender	4,00,000.00	,	*	- 1			*			
Closing Balance as on 31st March,2024:										
Trade Receivable	648.50	2,801.60	*	Ý	+	,			648.50	2.801.60
Corporate Guarantee Received	4	4,00,000.00		9	30					4,00,000.00
Loan Given	4,02,285.28				•				4,02,286,28	





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(All amounts in Indian ₹ Thousands, unless otherwise stated)

Transaction during the year

Material Transaction with Related Parties	Rent Rece	ived	Interest F	aid
Namo of Related Parties	31.03.2024	31.03.2023	31,03,2024	31.03.2023
Enterprises In which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	29,304.00	24,750.00	9,400.84	476.21
Total	29,304.00	24,750.00	9,400.84	476.21

Material Transaction with Related Parties	Loan Rece	lived	Loan Received	(Refund)
Name of Related Parties	31.03.2024	31.03.2023	31,03,2024	31.03.2023
Enterprises in which Key Managerial Pursonnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	4,36,434.60	26,929.81	34,148,32	26,929.81
TOTAL	4,36,434.60	26,929.81	34,148.32	26,929.81

Material Transaction with Related Parties	Corporate Guarant	ee Surrender	Corporate Guaran	toe Received
Name of Related Parties	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldram Snacks Private Limited	4,00,000		-	4,00,000
TOTAL	4,00,000	-		4,00,000

Closing Balance

Material Transaction with Related Parties	Loan Rece	lived	Corporate Guarantee Received	
Name of Related Parties	31.03.2024	31.03.2023	31,03,2024	31.03.2023
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence				
Haldiram Products Pvt. Ltd.	4,02,286.28			
Haldiram Snacks Private Limited				4.00,000.00
Total	4,02,286.28	-		4,00,000.00

Material Transaction with Related Parties	Account Receivable		
Name of Related Parties	31.03.2024	31.03.2023	
Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence			
Heldfrem Products Pvt. Ltd.	648.50	2,801.50	
Total	648.50	2,801.60	





Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

24. Other Regulatory Information (ARI)

- (i) The Company does not have any immovable property as at 31st March 2024, (balance sheet date), hence no details have been given as required to be disclosed under this clause of the ARI.
- (ii) The company does not have any investment property as on 31st March 2024.
- (III) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed under this clause of the ARI.
- (Iv) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, hence disclosure required under this clause of the ARI is not applicable.
- (v) The company has not borrowing from the banks on the basis of security of current assets hence no details have been given as required to be disclosed under this dause of the ARI.
- (vi) The company has not been declared wilful defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company did not held any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.
- (viii) The company has no charge or satisfaction of charge yet to be registered with the Registrar of Companies beyond the Statutory Period as stipulated under the provisions of the Companies Act, 2013.
- (3x) The company has compiled with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed under this clause of the ARI.
- (x) The company has not entered into any Scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be disclosed under this dause of the ARI. However, the Company have entered into a Scheme of Arrangement after closure of Financial Year 2023-2024, the details of which have been disclosed in note no 25 of the Financial Statements.
- (xi) The company has not advanced or issued or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities(Intermediates) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries
- (xii) The company has not received any fund from any person(s) or entity(les), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (i) directly or indirectly send or invest in other persons or entitles identified in any mannerwhatsoever by or on behalf of the runding Party (Ultimate Beneficiaries) or
 - (iii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (xiii) The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (xiv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (xv) The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.





Regd. Office: Haldiram-Village Kherki Dhaula, Delhi Jaipur Highway, Gurugram - 122001

Denominator

As at 31

March 2024

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

Numerator

(All amounts in Indian ? Thousands, unless otherwise stated)

% change

Reason for

change, if

As at 31

March 2023

(xvi) Disclosure of ratios Particulars

						more than 25%
Current ratio (in times)	Current assets	Current liabilities	1.64	0.09	1796.95%	Due to increase in current asset and decrease in current borrowings.
Debt-equity ratio (in times)	Total debt	Shareholder's equity	-87.86	547.30	-116.05%	Oue to increase in interest cost and corresponding decrease in shareholders equity.
Debt service coverage ratio (in times)	Earning for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest & lease payments + Principal repayments	0.84	0.99	-15.19%	Not required
Return on equity ratio (in %)	Net profits after taxes - Preference Dividend	Average shareholder's equity	1.16	-0.24	-580,53%	Due to increase in interest cost and corresponding decrease in shareholders equity.
Inventory tumoyer ratio (in times)	Cost of goods sold	Average Inventory	NA	NA.	NA.	Not required
Trade receivables turnover ratio (in times)	Not credit sales = Gross credit sales - sales return	Average Trade Receivable	45.19	8.63	411.50%	Due to increase in revenue and improvement in collection from oustomer.
frade payable turnover ratio (in times)	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA.	Not required
Net capital turnover ratio (in times)	Net sales = Totel sales - sales return	Working capital « Current assets – Current liabilities	19.02	-0.34	**	Due to decrease in current borrowing and corresponding increase in working capital
Net profit ratio (in %)		Net sales = Total sales - sales return	-0.18	-0.01		Due to decrease in net profit after tax
Return on capital employed (in %)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.07	0.08	-6.01%	Not required
Return on Investment	Interest (Finance Income)	Investment	NA:	NA.	NA .	Not required

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Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTC118710)

Notes on Financial Statements as at 31st March, 2024

(All amounts in Indian ₹ Thousands, unless otherwise stated)

25. Note on Scheme of Arrangement:

After closure of Financial Year ended 31st March, 2024, the Company have filed a Joint Application for the Composite Scheme of Arrangement ("the Scheme") through which it has been proposed to demarge the QSR business of:

1. Haldirem Manufacturing Company Private Limited ("Demerged Company-1/ Applicant Company No.-1"); and

3. Haldiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to merge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");

2. HR Bakers Private Limited ("Trensferor Company-2/ Applicant Company Mo.-5")

3. Haldram Retail Private Limited ("Transferor Company-3/ Applicant Company No.-6"); and

4. Dreamcann Foods Private Limited ("Transferor Company-4/ Applicant Company No.-5")

into Haidiram Marketing Pvt. Ltd. ("Resulting Company/ Transferee Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Scheme for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the application before the Hon'ble National Company Law Tribunal (Chandigarh Bench) was filled on 31st May, 2024.

26. Previous year figure have been regrouped/ rearranged, wherever found necessary.

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by the board of directors on 24th September, 2024.

In terms of our Audit Report Attached

For P. R. KUMAR & CO.

Chartened Accountants
Firm Registration No: 0031860UMA

(Deepak Srivastava)

Partner

M. No. : 501615

For & on behalf of the Board of Directors of Haldiram Retail Private Limited

(PANKKAT AGARWAL

Director DIN: 00011384

Address: House No-4/8, Shanti Niketan, Chanakya Puri,

New Delhi- 110021

(ASHISH AGARWAL

Director

DIN: 00011486

Address: J-15, Block -J,

Hauz Khas Endave,

New Delhi-110016

Place : New Delhi Date : 24th September, 2024

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New Deibi

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Annexure-O

HALDIRAM RETAIL PRIVATE LIMITED

Regd. Office: Haldiram-Village Kharki Dhaula, Delhi Jaipur Highway, Gurugram - 122001.

Tel: +91 124 4771400 , Email: cs@haldiram.com

(CIN: U55209HR2018PTCL18710)

Place : New Delvi

Date : 20th Feb., 2025

Provisional Balance sheet as at 31st December 2024

Particulara	there No.	An At 3 Let December, 2024 (1e Rr.)	As at 3Let Harch, 2024 (In Re.)
APPETS			
Nen-Currint Assets			
Property, plant and equipments and intengible assets	2		
- Property, plant and equipment	2. L	39,59,01,136	39,59.01,136
· Capital Work in Progress	2.2		-+
FEMANCIAL ASSITS			
Loans & Advances	1	7.56,691	2,54,210
Deferred Tax Assets (her)	4	11,446	11.446
Current Access			
Financial Assets			
Trade receivables	•	6.49,500	6,18,500
Cash and cash eouvalencs	6	33.05,666	3.49,136
Dutriers Nax assets (Net)	7	14,65,200	29,30,400
Other current assets TOTAL ABBETS	ø	73,29,818 40,94,18,647	18,456
POUCTY AND LEADILEFIES Equity Equity Share Capital Other Equico	9	10,40,000 490,87,519)	10,00,000 (55,78,660
Lieb (Bres Ven-Current Lieb@itigs Inanch/ Lieb#Des Borrowings	11	41.73,70.069	40.22,66,283
Current Liabilities Inancial Liabilities			
Contomings.	12		
- Trade payables	13		
Total transtanding cases of matro enterpretes and small enterpretes	13.5	4	·
b) Total outstanding dues of creditors other than micro interpreses and small energymens	13.2	1,27,500	1,42,008
Other current lab Rdas	14		22,63,764
TOTAL EQUITY AND LEABILITIES		40,94,18,647	40,01,13,386
Navificant accounting policies	ı		
The notes referred to above form an insegral part of the f	-	la.	

For & on behalf of the Beard of Directors of Haldware Retail Private Limited

PANKAJ MERCHANIA AGARWAL DAL MILIOSO

(PUNKKAP AGARWAL)

Director DIN: 00011384

Address:House Mo-4/8, Stand Heigtan, Chanakya Purt, New Delty- 110021

ASHISH Depthy (prodby aprend) was MS 2016 where MS 2016 where MS 2016

(ASHTSH AGARWAL)

Director DIM: 00011466 Address:1-35, Block (J, Island Kinas Englave, Hew Dehl-110016

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HALOIRAM RETAIL PRIVATE LIMITED

Regd. Office: Haldiram-Village Kherlu Ohaula, Delhi Jaipur Highway, Gurugram - 122001.

Tel . +91 124 4771400 , Email . cs@haldram.com

(CIN: U55209HR2018PTC118710)

Provisional Statement of Profit and Loss as at 31st December, 2024

	Hota No.	For the Period ended 31 Percenter 2024 (In Rs.)	For the year ended 31 March 2024 (In Re.)
INCOME			
Resanue From Operations	15	2,19,78,000	2,93,04,000
Other Income	16	1,02,560	1,07,160
Total Income		2,20,80,540	2,94,11,168
EO EKSES			
Fenancial Costs	27	2,54,65,506	3,35,87,316
Other Expenses	12	1,23,904	11.28,407
Total Expenses		2,68,89,410	3,47,16,128
Profit before Exceptional Items and Tax		(35.09.850)	(53,04,965)
Exceptions Teems		(35,00,035)	(33,54,733)
Profit before Tax		(78,08,880)	(\$3.04,966)
Tax Expense:		4	,,-
e, Carrent Fav		19.	
b, Deferred Tax		4	
Profit/ (less) for the year	4	(78.08.080)	(\$3,04,948)
Other comprehensive income/(loss)			
(a) Eternal disas was not be reclassified ecosocycomy so profit or loss			
- Change in fair value of equity instruments			
 Aprilegiumments of net defined behalfs plans Packlify Massels 			
 Income too releting to thems that will not be reclassified to profit or loss. 			
(b) ligens that will be reclassified subsequently to profit or loss			
- Change in fair value of equity instruments		4	
 Recome ter natisting to items that HP he reclassified to profit or loss 			S=
Total other comprehensive income/(less), net of tax (a+6)	В		3
Total: Comprehensive Snorme for the year	[A+B]	(35.08.850)	(53,04,945)
Entrings per equity share of face value of Rs. 10/-	LĐ		
L. Basic		[20.20]	(93.09)
2. Offered		(39.09)	(53,05)
ligatificaer accounting perioles	1		

Fac & on bahalf of the Goard of Directors of Haldicare Retell Private Limited

Maca : New Delni Dane : 20th Feb., 2025 PARKKAJ Conditional AGARWAL Interest Condition Con

Address House No-4/8, Shank Niketen, Chanadre Para, Mear Deith 180821 ASHISH DIP ASSESSED A

(ASHISH AGARWAL) Dworst DW: 00011486

Address:J-15 Block -J. Haus Char Engave, New Delty-110016 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

INDEPENDENT AUDITOR'S REPORT

To The Members of

DREAMCANN FOODS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Dreamcann Foods Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including (other comprehensive income), changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 statements.

<u>Information Other than the Standalone Financial Statements and Auditor's Report thereon</u>

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

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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 report mentioned above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. As the other information is not made available to us as at the date of this auditor's report, we have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity 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 read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standaione financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

Contd...3

-3-

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional judgement 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 control 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
- 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.

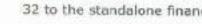
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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 Act, we give in the "Annexure-'A'" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable;

Contd...4

- As required by Section 143(3) of the Act, based on our audit we report that:
 - We have sought and obtained all the information and explanations which to (a) the best of our knowledge and belief were necessary for the purpose of our audit:
 - In our opinion, proper books of account as required by law have been kept (b) by the company so far as it appears from our examination of those books except for complying with the requirement of audit trail to the extent stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity & the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - In our opinion, the aforesaid standalone financial statements comply with the (d) Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended thereof;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - Since the Company's turnover as per last audited standalone financial (g) statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - (h) Section 197 of the Companies Act is not applicable on the Private Limited Companies, hence report under section 197 (16) of the Companies Act, 2013 is not required;
 - (i) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note No. 32 to the standalone financial statements;





- -5-
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- 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) 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 entitles identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like 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, including foreign 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- The Company has not declared or paid dividend during the year.
- vi. Based on our examination, which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however, the same has not been enabled throughout the year, hence we are unable to comment on audit trail feature of the said software's.

Place : New Delhi

Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

For P. R. Kumar & Co. Chartered Accountants Firm Reg., No.: 003186N

Lund

(Kundan Kr. Jha)

Partner

M. No.: 507678

Annexure-'A' to the Independent Auditor's Report

(Referred to paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date)

- (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 has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular programme of physical verification of its property, plant and equipment (including right of use assets) under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with this programme, certain property, plant and equipment (including right of use assets) were verified during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the company does not hold any immovable properties, Accordingly, reporting under clause 1 (c) of the Order is not applicable to the Company.
 - (d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations 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 under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Inventory has been physically verified by the management during the year. In our 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 records that were 10% or more in the aggregate for each class of inventory.
 - (b) During any point of time of the year, the Company has not been sanctioned working Capital Limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and accordingly, clause (ii) (b) is not applicable.

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According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, consequently, clauses 3(iii)(a),(b),(c),(d),(e) and (f) of the order are not applicable.

- (iv) The Company has not given loans to any of its subsidiaries and not made any investment and guarantee accordingly, clause (iv) of the Order is not applicable.
- (v) In our opinion, and according to the information and explanation given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 and 76 of the Act and the Companies (Acceptance of Deposits) Rule 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 in relation to maintenance of cost records do not apply to the company.
- (v) (a) According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed dues payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information explanations given to us, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute except the following:

SI No.	Name of the Statute	Financial year	Amount (₹ in lakhs)	Forum at which case is pending
1.	Service Tax	2014-15	129.29	Assessing Officer
2.	Service Tax	2015-16	120.94	Assessing Officer
3.	Service Tax	2016-17	124.37	Assessing Officer
4.	Service Tax	2017-18	65.18	Assessing Officer





- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not defaulted in the repayment of loan or borrowings or in the payment of interest thereon to any lender.
 - (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 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 and on the basis of our examination of the records of the Company, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirements to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys 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)&(b) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clauses 3(xi)(a) and (b) of the Order are not applicable to the Company.
 - (c) According to the information and explanations given to us and procedures performed by us, we report that the establishment of whistle blower mechanism is not applicable to the Company, consequently, clause 3(xi)(c) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- 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 Section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) Since the Company's turnover as per last audited standalone financial statements is less than Rs.200 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.100 Crores accordingly clause (xiv) (a) & (b) are not applicable.
- (xv) In our opinion and according to information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)&(b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and (b) of the Order are not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to Information and explanations provided to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), consequently, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 124.94 Lacs in the current and Rs.114.47 Lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.

(xix)

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and 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 a 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 are no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place : New Delhi

Date : 24th September, 2024

UDIN: 24507678BKAIXQ3227

For P. R. Kumar & Co. Chartered Accountants Firm/Reg. No.: Q03186N

New Debi

(Kundan Kr. Jha)

Partner

M. No.: 507678

Regd. Off.: Haldfram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Standalone Balance sheet as at 31st March, 2024

Particular		(All amounts in Indian & Lakhs, c	irless otherwise state
	Note No.	As at	
ASSETS		31 March, 2024	As at 31 March, 20:
			Train tilly 200
NON-CURRENT ASSETS			
Property, Rent & Equipment and Intangible Assets - Property, plant and			
THE STATE AND ADDITIONAL PROPERTY.	3.1		
- Intangible assets	3.2	203.21	720
EXMANUSTA	3.4	1,61	120.7
FINANCIAL ASSETS			3,9
Loans and advances	4		
Deferred Tax Assets	5	11,95	- 20-0
CUltures		39,23	7.8
CURRENT ASSETS Inventories		:	174.0
	2		
Financial Assets	6	97.39	7.84.000
- Trade 8, Other Roceivables	921	100000	57.9
- Cash & Cash Equivalents	7	29.47	
Assets for Current Tax (Net)	8	44.03	21.67
JUTHER despets	9	1.01	67,69
TOTAL ASSETS	10	22.80	1.15
		450.30	20.66
QUITY AND LIABILITIES		100130	475.67
QUITY			
gulty Share Capital			
ther Equity	11		
	12	200,50	200.50
TABILITIES	**	[1,406.14)	[1,078.95
ON-CURRENT LIABILITIES			(x/0x0/93)
nancal Liabilities			
Lease Liabilities	527		
evisions	1.3	70.65	
ANALYSIS STATES STATES STATES	14	49.80	16.21
JRRENT LIABILITIES		2,7,000	38.15
nancial liabilities			
Borrowings			
Trade and Other Payables	15	1,328.40	
*Utal outstanding dust of mines are	16	4,020.40	903.40
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	16.1	10 an	200000
total outstanding dues of condenses		10.40	6.49
A STATE OF THE CONTRACT OF THE	16.2	141.41	
Other Financial Liabilities		A-74.44	125,38
er Labilities	17	12.1	5528
visions	1.8		7.20
	19	47.15	249.15
TAL EQUITY AND LIABILITIES		8.13	8.14
military a		450.30	475.67
nificant accounting policies	1-2		-
accompanying notes form an integral part of the	4.4		

In terms of our Audit Report Attached

Mow Delhi

for P. R. KUMAR & CO. Chartered Accountants

Firm Jien, No.: 0031,000

(Kundan Kr. Jha) Partner

M. No.: 507678

Pilice : New Delhi Date : 24th September, 2024 For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director DIN: 00011400 Address: J-15, Hauz Khas Enclave, New Dehi-110016

(Tarun Verma)

Director DIN: 08873205

Address: 4/2621, Gali No. 07 Rihari Colony, Shanders,

East Delhi -110032

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001 E-mail: rachit.dhingrasphaldiram.com, Telephone No.: 0124 4771430

(CIN: U74140HR2004PTC118709)

Standalone Statement of Profit and Loss for the Year Ended on March 31, 2024

PARTICULARS		(All amounts in Indian ₹ Lakhs,	Unicess of hamalics at a large
	Note No.	For the year ended	For the year
INCOME		31 March 2024	anded 31 March 202
REVENUE FROM OPERATIONS			Tranca 202
Revenue from Operations			
Other Income	20	958.26	
TOTAL INCOME	21		750.
		1.12	31.7
EXPENSES		959.38	782.3
Cost of materials consumed			
Purchases of Stack in Trade	22	200.00	
Dianges in Investment of a	23	396.74	300.0
Changes in inventory of finished goods, work in progress and stock in trade	24	79.08	61.2
Employee Benefits Expense	(2017)	2.22	(2.8
Thance Costs	25	245.00	4000
	26	245.26	214.3
Styredation and Amortization Expense Other Expenses	27	95.41	76.5
Court Emperials	28	66.08	83.10
		265,61	247.5
rolit hafare assessed		1,150.40	979.95
rofit before exceptional and extraordinary items and tax xceptional items		(4/42)	The second second
The second second		(191.02)	{197,53
rofit/(Loss) before Tax		-	
ax Expenses		(191.02)	(197.57
Current Tax			14-53-54
Deferred Tax			2
Previous Year Tax		135.93	
rofit/(Loss) for the year (A)		<u> </u>	(40.27
ther Comprehensive Income (OCI)		(326.95)	(1EX 20)
(I) Items that will not be reclassified to profit and loss:			(157.30
- Remandary and of a reclassified to profit and loss:			
Remassirement of net Defined Benefit Plans		3423555	
- Change in Fair value of Equity Instruments		(0.32)	1.10
ii) Income tax (expense)/credit relating to items that will t be not assified to profit or loss		71.52.c	
The state of the s		80.0	(0.28)
(I) (terms that will be reclassified to profit or loss			3000
I) Income tax relating to Itame to a service		*	3.1
		20	19
of Other Comprehensive Income for the year (B)			
tal Comprehensive Income/Loss for the year (A+B)		(0.24)	0.82
		(327.19)	(156,48)
mings per Equity Share:			(156,48)
esic (in ?)	31		
uted [in #)		(16.31)	19.00
		(16.31)	(7.85) (7.85)
nificant accounting policies		C 1093 900 0	(7.65)
accompanying notes form an integral part of these star	1-2		

In terms of our Audit Report Attached

New Delhi

DACO

for P. R. KUNAR & CO. Chartered Accountance

Firm Reg. No.: 003186N

(Kundan Kr. Jha)

M. No. : 507678

Place : New Defhi

Date : 14th September, 2024

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director

DIN: 00011400

Address:J-15,

Hauz Khas Endave,

New Delhi-110016

(Tarun Verma)

Director

DIN: 08873205

Address: 4/2521, Gall No. 07

Binari Colony, Shahdara, East

Deihi -110032

Regd. Off.: Haldiram - Willage Kherki Daula, Delhi Jalpur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

Particulars	(All amounts in Indian ₹ Lakhs, i	unione all
	For the Year	unless otherwise stated
	ended	For the Year
(A) CASH FLOW FROM OPERATING ACTIVITIES:	31.03.2024	31.03.2023
Profit before exceptional and extraordinary items and tax		31.03.2023
Adjustments for :	(191.02)	
Depreciation and Americation	(191.02)	(197.5)
Firandal Costs	2000	
Profit on Sales of Fixed assets	66.08	83.10
Operating Brofit heters	95.42	76.5
Operating Profit before working capital change	(0.02)	(0.92
Change in operating assets and liabilities	(29.54)	(38.88)
A COLUMN TO THE		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
- Loans and Advances	(7.80)	
- Other Current Assets	(4.11)	1.34
 Inventories 	(2.15)	0.55
- Trade & Other Payabigs	(39.45)	35.60
Change in working capital	(123.52)	(6.83)
Income Tax paid	(206.57)	18.59
Net cash from operating activities (A)	(0.46)	11.37
10)	(207.03)	0.34
CASH FLOW FROM INVESTING ACTIVITIES:	(407.03)	11,71
AND SELECTED OF EIXED SECONDS		
Sale of property plant & equipments	(153.14)	
Deposits with heric	6.93	(15.60)
Net cash Used In / from Investing Activities (B)	(1.46)	29,45
	(147.67)	-
Short town FROM FINANCING ACTIVITIES :		13.85
Sign Carm porrowings		
Interest and financial charges paid	425.00	***
rect cash (used in) / from financian - 11	(95.42)	74.00
	329,58	(76,51)
Not increase / (decrease) in cash and cash equivalents (A+B+C)		(2.51)
(A+B+C) (A+B+C)	(25.12)	-
	()	23.05
Opening cash and cash equivalence		
Crosing cash and cash equivalents	67.69	-
	42.57	44.64
Cash and cash equivalents at the end of the year comprises	1000	67.69
Balance with Banks	1.56	0.94
In current accounts		0.94
	41.01	66.75
Magazia Pana di Salamana di Sa	42.57	67.69
Notes: 1 : Figures in brackets represent outflows	1	67.09
2.: Trade and other prospention and a r		

2. Trade and other receivables include loans and advances

New Dathi

Note: The above Cash Flow Statement has been prepared under the indirect method set cut in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013

in terms of our Audit Report Attached

for P. R. KUMAR & CO.

Chartered Accountants

firm Reto. No.: 003186

(Kundan Kr. Jha)

Portner

M. No. : 507678

Place I New Delhi

Date : 24th September, 2024

For & on behalf of Board of Directors of Dreamconn Foods Private Limited

(Amit Aggarwal)

Director

DIN: 00011400

Hauz Khas Enclave,

New Dehi-110016

Address: J-15,

(Tarun Verma)

Director

DIN: 08873205

Address: 4/2621, Gall No. 07

Bihari Colony, Shahdara, East Delhi -110032

Regd. Off : Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001

E-mail: rachit.dhingra@haidiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Standalone Statement of Changes in Equity for the year ended 31st March, 2024

(All amounts in Indian € Lakins, unless otherwise stated)

A. EQUITY SHARE CAPITAL

Particular	As at 31st March	, 2024	As at 31st Marc	
Salance at the beginning of the reporting period	No. of Share	Amount		n, 2023
honore to 6	20,05,005		No. of Share	Amoun
honges in Equity Share capital during the year	majos, tous.	200.50	20,05,005	200.50
slance at the end of the Reporting Parlog				
	20,05,005	200.50	20 00 000	
		100,00	20,05,005	200.5

B. OTHER FOULTY

	RE	Total		
Balance as at 01,04,2022	Securities Premium Reserve	Remasurament	Retained Earnings	Total
Profit for the year	553.44	3.16	(1,479.07)	1000 ***
Addition During the year			(157.30)	(922.47
Other comprehensive Encome for the year			-	(457.30
randur of Equity Shares		0.82		0.82
otal comprehensive Income for the year		-	-	0.02
Decluction during the year	553,44	3.98	(1,636.37)	(1,078.95)
alance as at 31.03.2023				(1,070,23)
	553.44	3.98	(1,636.37)	(1,078.95)

	RE	Total		
Balance as at 01.04,2023	Securities Premium Reserve	Remeasurement Gains/(Losses) On Defined Benefits Plans	Retained Earnings	Total
Profit for the year	553.44	3.98	(1,636.37)	(1,078.95
Addition Guring the year		-	(326,95)	(326.95
Other comprehensive Income for the year	- F	-	-	(444)33
fotal comprehensive Income for the year	-	(0.24)	-	(0.24)
eduction during the year	553.44	3.74	(1,963.32)	(1,406.14)
Salance as at 31.03.2024	-	+	-	(4)100.24)
	553.44	3.74	(1,963.32)	(1,406.14)

In terms of our Audit Report Attached

for P. R. KUMAR & CO. Chartered Accountants From Rog. No.: 003186N

(Kundari Kr. Jha)

Partnet M. No.: 507678

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

(Amit Aggarwal)

Director

DIN: 00011400

Address: J-15, Haus Khas Endave,

New Delhi-110016

(Tarun Verma)

Director

DIN: 08873205

Address: 4/2621, Gall No. 07 Bihari Colony, Shahdara, East Delhi -110032

Place: New Deihi

Date : 24th September, 2024



New Dehi



Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Gurgaon - 122001

E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statement for the Year ended 31st March, 2024

Note- 1 SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

a. Dreamcann Foods Private Limited is a private limited company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in Manufacturing & Trading of Health Food Items through Retail Stores and Sale Counters / Kitchens

b.Equity Shares (91.96%) of the company had been taken over by M/s. Haldiram Manufacturing Company Private Limited in the Financial Year 2018-2019 & Company has accurred Remaining (8.04%) equity shares of the company during the F.Y 22-23 . The company has become a Wholly Owned subsidiary of N/s. Haldiram Manufacturing Company Private Limited.

Note-2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

i) Statement of Compliance

The financial statements of the Company have been prepared, in all material aspects, in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Componies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time.

(ii) Functional and presentation currency

These standalone financial statements are presented in Indian Rupees, which is also the Company's functional currency.

(iii) Basis of Measurement

The Financial Statements have been prepared on accrual and Going Concern basis under the historical cost convention in accordance

With effect from 1st April, 2019, Ind AS 116 - "Leases" (Ind AS 116) supersedes Ind AS 17 - "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet.

(iv) Use of estimates

The preparation of financial statements requires management of the Company to make judgments, estimates and assumptions in the application of accounting policies that may affect the reported amounts of assets, liabilities, income and expenses. Actual results

As per Ind AS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), all the revisions to accounting estimates are recognized prospectively, and material revision, if any, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

Information about critical judgments in applying the accounting policies, estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of Property, Plant and Equipment (PPE), Investment Property and Intangible Assets and the assessment as to which components of the cost may be capitalized
- Recognition and measurement of defined benefit obligations
- Accognition of deferred tax assets
- Provisions and Contingent Liabilities

Lease

Estimation of fair value of unlisted securies

v) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Divison II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the ecquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets & liabilities.

(vi) Measurement of fair values

Certain Accounting policies and disclosures of the company require the measurement of fair values, for both financial and nonfinancial assets and sabilities.

The Company has an established control fremework with respect to the measurement of feir values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Feir values are sategorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible the value Stated to measure the fair value of an asset or a liability fall into a different level of the fair value hierarchy, thou and assumement is categorized in its entirety in the same level of the fair value blerarchy as the lowest lovel input that is significant to the entire measurement.



(vii) Revenue Recognition

a) Income from Sale of Food Items is accounted on Accrual basis

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch/delivery. Revenue is measured based on the transaction returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.

- b) All other incomes are accounted for on account basis, except the Insurance Claims, Income Tax Refunds, Settlements related to Government Dues.
- All the expenses are being accounted for on accrual basis.

(vill) Financial Instruments, Financial Assets and Financial Liabilities

(A) Financial Assets

a. Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value. Fair Value is the amount for which an asset could be exchange, or a hability settled, between knowledgeable and willing parties in an arm's length transaction. It is normally the transaction value.

b. Classification and Subsequent measurement

Financial assets are subsequently classified and measured at

- · amortized cost
- . fair value through profit and loss (FVTPL)
- * for value through other comprehensive income (FVOCI)

Trade reconvables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at EVTPL, an irrevocable election at initial recognition may be made to present subsequent, changes in EVOCI.

s. Impairment of Financial Asset

A financial asset (or a group of financial assets) such as trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested at each reporting date for impairment based on evidence or information that is available without unique cost or effort.

d. Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at emortized cost, PVOCI, PVTPL without restating the previously recognized gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e. Derecognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

Subsequently, if the asset is one that is measured at:

(I) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

(B) Financial Liabilities

a. Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities (Sorrowings, trade payables and Other financial liabilities) are initial recognition, they are classified as fair value through profit and loss.

b. Subsequent measurement

Financial limitation are subsequently measured at amortized cost.

c. Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

(C) Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.



(Ix) PROPERTY, PLANT AND MACHINERY

A) Tangible Property Plant and Equipments:

a. Recognition and Measurement:

The property, plant and equipment (PPE) are tangible assets which are held for use in production, supply of goods or services or for administrative purposes.

Property, plant and equipment are measured at Cost (which includes capitalized borrowing costs, if any) net of tax/duty credit. availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital workin-progress",

Gains or losses arising an retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

The components have been identified by the management as per the requirement of schedule II to the Companies Act, 2013 and the identified components are being depreciated separately over their useful lives and the remaining components are depreciated over the life of the principal assets.

For New Projects, all direct expenses and direct overheads (excluding services of non-exclusive nature provided by employees in the Company's regular payroll) are capitalized till the assets are ready for intended use.

The residual values and useful lives of property, plant and equipment is reviewed at each financial year end and adjusted

b. Subsequent Expenditure:

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the Item will flow to the Company and the cost of the Item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are

c. Depreciation/Impairment/Amortization:

Depreciation on tangible assets commences when the assets are ready for their intended use which is generally on commissioning and is provided on the written down value method over the useful lives of assets as defined in schedule II of the Companies Act, 2013 except for tangible assets of solar plant.

Depreciation for assets purchased / sold during a period is proportionately charged.

d. Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement data plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

B. Intangible Assets

a. Recognition and Measurement ;

Intangible assets are recognized when it is probable that future economic benefits that are attributable to concerned assets will flow to the Company and the cost of the assets can be measured reliably.

Separately purchased intangitive assets are initially measured at cost.

Intengible assets acquired in a business combination are recognized at fair value at the acquisition date.

Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Gain or loss arising from derecognition of an intangible asset is recognized in the Statement of Profit and Loss.

No self-generated goodwill is retognized. Goodwill arises during the course of acquisition of an interior terms of accounting treatment provided in IND AS-103 dealing with 'Business Combination', Goodwill represents the excess of objects attended in IND AS-103 dealing with 'Business Combination', Goodwill represents the excess of objects attended in IND AS-103 dealing with 'Business Combination', Goodwill represents the excess of objects at th the fair value of net assets of the entity under acquisition spendy from such transaction is recognized as or assets and tested for impairment.

Contd.,4

b. Depreciation/Amortization:

The useful lives of intangible assets are assessed as either finite or indefinite. Hnite-life intangible assets are amortized on a straightline basis over the period of their expected useful lives.

The amortization period for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Useful lives of intangible assets

Intangible assets are amortised over their estimated useful life on straight line method as follows:

- Softwares

C. Impairment of Non-Financial Assets (Intangible Assets and Property, Plant and Equipment)

The carrying values of assets/cash generating units (CGU) at each balance sheet date are reviewed for impeliment if any indication of impairment exists

If the carrying amount of the assets exceed the estimated recoverable amount (i.e. higher of the fair value and the value in use), impairment is recognized for such excess amount.

The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is

When there is indication that an impairment loss is recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss

(x) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset is capitalizes as part of the cost of that asset wherever applicable. Other borrowing costs are recognized as an expense in the period in which they are

(xi) Earning Per Share:

basic Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after attributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they are entitled to participate in dividends relative to a fully paid equity shares during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for event such as bonus issue, bonus elements in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of share outstanding, without a corresponding change in resources.

Diluted Earnings per Share

For the purpose of calculating diluted earning per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity

(xii) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or loss, which are subject to an insignificant risk of changes in value.

(xiii) Inventories

Row material, fuel, packing material and finished goods are valued at lower of cost and net realizable value. The basis of determining cost for various categories of inventories are as follows:

Raw Material, Fuel, Packing Material : at Lower of cost or realisable value and for the purpose of this cost is determined on moving Weighted Average Basis

Finished Goods: Bought out items: at Lower of cost or realisable value, and for the purpose of this cost is determined on moving Weighted Average Basis

Firshed Goods: Inhouse items

At estimated cost.

(xiv) Employee Benefit Expenses

(A) Short-term employee benefits

All employee benefits falling due wholly within 12 months of rendering the services are classified as short-term-employee benefits, which include benefits like seleries, wages, etc. and are recognized as expenses in the period in which the employee renders the related service. allender

(B) Post-employment benefits

a. Defined Contribution Plans

Contributions to defined contribution schemes such as Provident Fund, Pension Fund, ESI, etc., are recognized as expenses in the period in which the employee renders the related service.

Provident Fund Contributions are made to government administered Provident Fund. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions.



b. Gratuity

The Company have a obligation towards grabulty, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The account for the liability for gratuity benefits payable in the future based on an actuarial valuation.

c. Other long-term employee benefits

Earn Leave and sick leave (other than post-employment benefits and termination benefits) which do not fall due wholly within 12 months after the end of the period in which the employees render the related services are determined based on actuarial valuation carried out at each balance sheet date. The cost is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Expense on non accumulating compensated absences is recognized in the period in which the

d. Remeasurement gains and losses

Remeasurement comprising actuarial gains and losses, the effect of the asset ceiling and the return on assets (excluding interest) relating to retirement benefit plans, are recognised directly in other comprehensive income in the period in which they arise. Remeasurement recorded in other comprehensive income is not reclassified to statement of Profit or Loss.

Actuarial gains and losses relating to long-term employee benefits are recognised in the statement of Profit or Loss in the period in

e. Measurement date

The measurement date of retirement plans is March 31.

- f. The present value of the defined benefit liability and the related current service cost and post service cost are measured using
- g. The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on government bonds at the end of the reporting

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the

(xv) Lease

i) As a lessee

Leases in which a significant portion of the risk and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payment made under the operating leases are charged to profit & Loss on a straight-line basis over the period of lease.

II) As a lessor

Lease income from operating lease where the Company is lessor is recognized in income on a straight-line basis over the rease term. Contingent rentals arising under operating leases are recognized as an income in the period in which they are accrued. The respective leased assets are included in the balance sheet based on their nature.

(xvi) Event Occurring after the reporting Date

Adjusting event (that provide evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that gross subsequent to the balance sheet date) occurring after the balance sheet date that represents material changes and commitment affecting the finential position are disclosed in the directors report.

(xvii) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other

a) Current Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

b) Deterred Taxes

governed tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are reduced/recognized to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. ODSA

The Company offsets, the current tax assets and liabilities (on a year on year basis) and deferred tax assets and liabilities, whom it has a logally enforceable right and where it intends to settle such assets and liabilities on a net basis, alun Ver

Contrl. 6



(xvIII) Provisions and Contingencies

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of nesources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

xix) Segment Reporting - Operating Segments

Operating Segments are reported in a manner consistent with the internal reporting and are based on monitoring of operating results by the Chief Operating Decision Maker, separately for making decision about resource allocation and performance assessment. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

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(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note-3

Note 3.1: PROPERTY , PLANT & EQUIPMENT

(All emounts in Indian 7 Lakhs, unless otherwise stated)

PARTICULARS		GR05	S BLOCK							
	AS AT 1.04.2023	Additions	Withdrawis	AS AT	Upto	DEPRECIATION	/AMORTISATION	¥	NET BOOK	VALUE
Property , Plant and Equipment			and adjustments	31.03.2024	01.04.2023	For the year	On withdrawl and adjustment	Upto 31.03.2024	AS AT 31.03.2024	AS AT 31.03.202
							- 27			
Building on Tenanted Premises	38.02	28.20								
Computer	17.38	3.16	+ 1	66.22	16,32	2.62				
EQUIPMENTS	112.22		-	20.54	16,52	0.89		18.94	47.28	74.4
Furniture & Fixtures	72.00	0.79		113.01	105.44	The second secon	-	17.41	3,13	21.7
Office Equipments	72.30	3.61	-	75.81	63,27	0.69	-	106.13	6.88	0.8
Plant & Machinery	The State of the Control of the Cont	0.80		73.10	65.90	1.69	-	64.96	The state of the s	6.7
Electrical Installation	107,80	17.59	8.71	116.68		1.48		67.38	10.85	8,7
Vehicles	-	3.39		3.39	87.30	3,98	1.80	89.48	5.72	6.40
tight To Use	-	9.00		9.00	-	0.09	-	0.09	27.20	20.50
Building				3.00		0.18		0.18	3.30	- 6
staturig.	178.48	86.41						0.18	8.82	
	598.20	153.15	0.74	264.89	122.71	52.15				
	The state of the s		8.71	742.64	477.46	63.77	1.00	174.86	90.03	55.77
ARTICULARS						20.77	1.60	539.43	203.21	120.74

PARTICULARS	AS AT	GROS	5 BLOCK			DEDDECTATION				
	1.04.2022	Additions	Withdrawls	AS AT	Upto	For the year	/AMORTISATIO	N	NET BOOK	CVALUE
			and adjustments	31.03.2023	01.04.2022	ror the year	On withdrawl and adjustment	Upto 31.03,2023	AS AT 31.03.2023	AS AT 31.03.202
Property , Plant and Equipment										
Building on Tenanted Premises	70.00									
Computer	38.02	-		38.02	14.00					
EQUIPMENTS	21.94	*	4.56	17.38	The state of the s	2.32		16.32		
Furniture & Fixtures	112.67		0.45	112.22	19.86	0.27	3.61	16.52	21.70	24.0
Office Equipments	73.56	- 1	1.56	The second secon	104,43	1.43	0.42		0.86	2.00
Plant & Nachinery	74.60	-	2.30	72.00	61.20	3.45	1,38	105,44	5.78	8.24
Vehicles Vehicles	102,42	9.37	The second secon	72.30	65.07	2.11	1.28	63.27	8.73	12.36
	-	-	3.99	107.80	85.27	3.32		65.90	6.40	9.53
tight to use							1.29	87.30	20.50	
Building	267.64	4.44						-		17,15
	690.85	6.24	95.40	178.48	131.00	63.64				
	220,03	15.61	108.26	598.20	480.83	63.64	71.93	122.71	\$5.77	
			E.		- COURS IN	76.54	79.91	477.46		136.64
.A.			100	JMAS	18	181		-	120.74	210.02







Regd. Off.: 8-1/F-12 MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, MATHURA ROAD, NEW DELHT-110344

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(CIN: U74140DL2004PTC128424)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

3.2 Intangible Assets

(All amounts in Indian ₹ Lakhs, unless otherwise skeled.)

	AS AT	Additions	SS BLOCK			DEPRECIATION	1 / 4 84 m m m m			
	1.04.2023	4.2023	Account division	A5 AT	Upto For the year		ON/AMORTISATION On withdrawi Upto		NET BOOK VALUE	
Softwares				31.03.2024	01.04.2023		and 31.03.2		AS AT 31.03.2024	AS 47
The state of the s	39.92	-					- squarment		374 1742 1373 FB	-2.03.202
Grand Total	39.92			39.92	36.00	2.31				
				39.92	36.00	The second secon		38.31	1.61	
PARTICULARS						2.31	7	38.31	1.61	3.9

PARTICULARS		GROS	S BLOCK		-	2.31	-	38.31	1.61	3,5
	AS AY	Additions	Withdrawls	AS AT		DEPRECIATION	/AMORTISATION	W 1		
	1.04.2022			31.03.2023	Upto		On withdrawi		NET BOOK	K VALUE
Softwares			adjustments		01,04.2022	INESSOURIETA	2000	- Pito	AS AT 31.03.2023	AS AT 31.03.2022
Grand Total	40.71	-	0.79	22.00						
orana rocar	40.71		The second secon	39,92	30.05	5.56	0.61			
			0.79	39,92	30.05	6.56		36.00	3.92	10.0
					60008	0.56	0.61	36,00	3.92	10.6







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(CIN: U7414DHR20D4PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated) As At As At 31st March, 2024 FINANCIAL ASSETS 31st March, 2023 LOANS AND ADVANCES (Unrecured considered good, unless otherwise stated) Security Deposits 11.95 7.82 11.95 7.82 5 DEFERRED TAX ASSET Deferred tax Assets/(Liabilities) in relation to : Property , Plant and Equipment and investment Property, Intangible Assets 20.78 Employee Benefits 105.73 Right to Use Assets 14.66 Lease Liability 45.79 (22.66)(127.29) Others 23,52 139.95 1.93 9.89 30.23 174.08 CURRENT ASSETS INVENTORIES Raw Material Finished Goods 18.63 Stores & Spares , Disposables 11.76 8.88 14.23 Packing Material 4.84 Trading Goods 1,19 53.15 Work in Progress 22.00 6.82 7.39 5.07 1.37 97,39 57.94 FINANCIAL ASSETS TRADE RECEIVABLES Unsecured Considered good * Unsecured Considered Doubtful 29.47 21.67 Trade Receivables - credit impaired Lass: Allowance for expected credit loss 29.47 21.57 * (includes amounts of Rs. 14.22 Lakhs (P.Y. Rs. 29.47 7.64 Lakhs) pertaining to companies where director 21.67 is a member or director)







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(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

7.1 Trade receivables agoing schedule

Particulars			Ser and The Ass				
	Undisputed trade	Undisputed trade	s at 31 March 202	14			
	receivables - considered good	receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables – considered doubtful	Total		
Intilled		Contract of the Contract of th					
Nat que		- 2					
Outstanding for the year	-	+					
oded on 31 March 2024 from	10						
the date of payment			-				
less than 6 months	-						
6 months - 1 year	22.87	-					
1 year - 2 years	6.35				22.87		
7 year - E years	0.25		-		6.35		
2 years - 3 years	- 1		-		0.25		
more than 3 years				4	9123		
Total	50.47				_		
	29,47	*					
					29.47		

Particulars			As at 31 March 202				
	Undisputed trade	Undisputed trade	and the second s				
	receivables - considered good	receivables - considered doubtful	Disputed trade receivables – considered good	Disputed trade receivables – considered doubtful	Total		
Unbilled							
Not due			-				
Outstanding for the year					-		
Inded on 31 March 2023 from				-	*		
fue date of payment			100				
less than 6 months	45.00						
6 months - 1 year	15.85	41					
1 year - 2 years	3.59	-		7	15.85		
	1.97				3.59		
2 years - 3 years	0.26				1.97		
more than 3 years	- 1	-			0.26		
Total			20		41.60		
(3530)	21.67		+				
			183	-	21.67		

	4.1.0)	-			
			+	-	21.67
7			As At 31st March, 2024		As At 31st March, 2023
8	Cash & Cash equivalents Balances with banks - current account Cash on hand		41.01		
			1.56		66.75
	Other bank balances - Deposits with maturity less than 12 months		42.57		0.94 67.69
			1,46		
	K	TUMAR?	44.03		67,69
Ø *	ASSETS for CURRENT TAX (NET) Advance Tax (Net of Provisions)	No.	1.61		
RUE COPY	*		1.61	(0008 A)	1.15
10	(Unsecured considered good, unless otherwise state Other recoverable Advance to Supplier	ad)	8.67	alla Valu	3.71
	Balances with statutory/Govt. Authorities	1	2.10	John V	2.02

22.80

14.93

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(CLN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Laidhs, unless otherwise stated)

			dian 🔻 Laichs, unless othe
11	EQUITY EQUITY SHARE CAPITAL AUTHORISED	As At 31st March, 2024	As At 31st March, 2023
	21,50,000 (P.Y. 21,50,000) Equity Shares of Rs. 10/- each	215.00	215.00
	ISSUED, SUBSCRIBED AND PAID UP	215.00	215.00
	20,05,005 (F.Y. 20,05,005) Equity Shares of Rs 10/- each, fully paid up	200,50	200.50
11.1	+	200.50	200.50

The reconciliation of the number of shares outstanding is set out below :

Particulars	No. of Shares As At March 31, 2024	No. of Shares As At March 31, 2023	
Equity shares @ ₹10 each at	20,05,005		
he beginning of the year	A0,05,005	20,05,005	
saued during the year			
Equity Shares @ # 10 each at		-	
he end of the year	20,05,005	20,05,005	

11.2 Rights, preferences and restrictions attaching to each class of shares including dividend rights and repayment of

The Company has only one class of Equity Share having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquitation of the Company, the holder of Equity share will be entitled to receive the remaining assets of the Company in proportion to the number of Equity shares held by each Shareholder.

11.3 The holding Company, Heldiram Manufecturing Company Private Limited, is holding the equity shares, as issued by the company of

11.4 Detail of Shareholder holding more than 5% shares

Name of Shareholders	As at 31,03	2024	As at 31.03.2023		
Born N	No. of shares	% Held	No. of shares	% Heid	
Haldiram Manufacturing Company Private Limited	20,05,004	99.99%	20,05,004	99,99%	
Total	20,05,004	99.99%	20,05,004	99.99%	

- 11.5 The compnay has not kept any issued equity shares reserved for issue under options and contracts/commitments.
- The company has not issued any equity shares during the last five financial years immediately preceding the balance sheet date, i.e., 31 March 2024, in relation to shares issued without receiving cash. Further, none of the equity shares have been issued as bonus shares and neither any of the equity shares have been bought back during the last five financial years immediately presenting
- 11.7 The company has not forfeited any shares during the financial year ended on 31 March 2024.

11.8 Details of shares hold by promoters at the end of the year

Name of the promoter	A	s at 31 March 20	24	-	13	0 - 0	
	No. of Shares	Percentage of	n.	As at 31 March 2023			
1.11		total no. of shares	Percentage of change during the year	No. of Shares	Percentage of total no. of shares	Percentage of change during the	
saldinam Manufacturing	20,05,004	00.000			100-100035891	year	
Company Private Limited		99,99%		20,05,004	90.00%		
Manchar Lei Agarwai*				3217233	360,000.00		
	1	0.01%		-			
	20,05,005	100%		1	0.01%		
were and the second of	11100	100%	*	20,05,005	100.00%		

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

			and annual actionwise stated)
		As At Dist March, 2024	As At 31st March, 2023
12	OTHER EQUITY		-
a)	Security Premium		
	At Commencement of the Year		
	Add : Created during the year	553.44	553.44
	Closing Balance (A)	-	
		553.44	553.44
ы	Remanus		
	Remeasurement Gains/(Losses) On Defined Benefits Plans		
	All per Last Year		
	Add: Acturial Gain/(Loss) (B)	3.98	3.16
	A COURT OF THE COU	(0.24)	0.82
		3.74	3.90
65	Data to a m		
342	Betained Earnings		
	At Commencement of the Year Add : Profit / (loss) for the year	(1,636,37)	0192419800130001
	Closing Balance (C)	(326.95)	(1,479.07)
		(1,963.32)	(157.30)
	Closing Balance (A+8+C)		(1,636.37)
	X 22.50	(1,406.14)	(1,078.95)

Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve,

Remeasurement Gains/(Losses) On Defined Benefits Plans: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other comprehensive income' and subsequently not reclassified to the Statement







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(CIN: U74140HR2004PTC118709)

Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

				(All amounts in Indian ₹ La	khs, unless otherwise stated)
	LIABILITIES NON-CURRENT LIA			As At 31st March, 2024	As At 31st March, 2023
1	FINANCIAL LIABILY Lease Laibilities Lease Laibilities	BILITIES			
				70.65 70.65	16.21 16.21
14	Gratuity (Unfundam)				
	Leave Encashment (Ur	rfunded)		38.51 11.29 49.80	31.15 7.00
15	FINANCIAL LIABILIT	TIES- CURRENT			38.15
	Unsecured Loan From Seleted Part	ties			
				1,328.40 1,328.40	903.40
	Particulars	(Bushing)			-
		Party Name	Payment Terms	2023-24 2022-23	
	March and Programme Company			The state of the s	

Rate of Interest	Party Name	Payment Terms	2023-24	2022-23
Hate of Interest		Loans repayable on Demand	7.5% Upto Sep'23 after Sep'23 8.5% P.A	7.0% Upto Sep'22 after Sep'22 7.5% P.A

TRADE PAYABLES *

16.1 total outstanding dues of micro enterprises and small enterprises; and*

10,40

6,49

16.2 socal outstanding dues of creditors other than micro enterprises and small enterprises

141.41

125.38

151.61

131.87

* Disclosure required u	filler serriory 23 of the Article	
	occurred the pages Small and	Modium enterprises Development Act, 2005 are as below:
Particulars	The state of the s	below:

Particulars	were brings penelobi	nent Act, 2005 an
T-	As at 31 March	As at 31 March
v) Dues remaining unpaid as at March 31, 2024	2024	2023
- Principal	1.000,000	
- interest on the above	10.40	6.49
b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond and.		
peyment made to the supplier beyond the appointed day during the	*	
- Principal paid beyond the appointed date		
- Interest paid in terms of section 15 of the Art		- 3
2) Amount of interest due and		
payments made beyond the appointed date during the year,	- 1	
 Further interest due and payable even in the succeeding years, intil such date when the interest due as above are actually paid to the mail enterprises. 	e :	2
Amount of Interest accrued end remaining unpaid as at March 31.		

TRUE COPY Information collected by the Management. This has been relied upon by the auditors. * Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of

CODS

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Notes on Financial Statements for the Year ended 31st March, 2024

(All emounts in Indian ₹ Lakhs, unless otherwise stated)

16.3 * Ageing of Trade payables due for payment

Particulars							
	Total cutes at 31 March 2024						
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro	Disputed dues of micro enterprises and small	Disputed dues of creditors other than micro enterprises and small enterprises			
Unblied							
Not due							
Outstanding for the year ended on 31 March	-						
2024 from the due date of payment			-				
- less than I year							
- 1 year to 2 years		141.41					
- 2 years to 3 years	-	-					
- More than 3 years							
Total	,			,			
Tutai		141.41		-			

Particulars							
	-117	As at 31 March 2023					
	Total outstanding dues of micro enterprises and small enterprises	Total outstanding dues of creditors other than micro	Disputed dues of micro enterprises and small enterprises	Disputed dues or creditors other than micro enterprises and small enterprises			
Intilled							
lot due		20.7					
Outstanding for the year ended on 31 March	,						
month the out date of dayment							
less than I year							
1 year to 2 years	6.49	125.38					
2 years to 3 years	-						
more than 3 years		-					
Total	-	-					
Total	6.49	125.38		-			

17	OTHER FINANCIAL LIABILITIES Other liabilities	As At 31st March, 2024	As At 31st March, 2023
			7.20
18	OTHER CURRENT LIABILITIES		
	Lease Liabilities Advance From Customers & Others Statutory Liabilities Others Payable	22.80 0.43 11.21 12.71 47.15	49.00 0.39 143.52 50.24 249.15
19	PROVISIONS Gratuity (Unfunded) Leave Ericashment (Unfunded)	6.27 1.86	6.74 1.40
	\(\frac{1}{2}\)	UMAR de Cooperation of the Coope	S ARIA 8.14

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(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

		(All amounts in Indian ₹ Lakhs, un	less otherwise stated)
	20 SALE OF GOODS & TO	For the Year ended 31,03,2024	For the Year ended
	Revenue from operations Sales of Products	34.03.2024	31.03.2023
		958.26 958.26	750.64
2	I OTHER INCOME		750.64
	Gain on lease modification /termination		
	Interest on deposits	2	
	Profit on sale of fixed assets	0.15	19.27
	Miscelaneous Income	0.02	
		0.95	0.92
		1.12	11.55
22	COST OF MATERIALS CONSUMED		31.74
	Raw Material		
	Packing Material	295.90	
		100.84	238,50
		396.74	61.58
23	PURCHASE OF STOCK IN TRADE		200.08
	Purchase of Stock in Trade		
	Trade	79.08	
		79.08	61.23
24		72.00	61.23
49	GOODS, WORK-IN-PROGRESS & STOCK- IN-TRADE		
	Opening Stock		
	Finished Goods		
	Work in Progress	14.23	6.66
	Trading Goods	1,37	2.34
	Closing Stock	7:39	11.18
	Finished Goods	22,99	20.18
	Work in Progress	8.88	20,000
	Trading Goods	5.07	14.23
		6.82	1.37
		20.77	7.39
	Net (Increase)/Decrease in Inventory		22.99
		2.22	(2.81)
25	EMPLOYEE BENEFITS EXPENSE	-	
	Salary and Wages		
	Contribution to Prostrient and other tone	230,76	
	Staff welfare Expenses	13.71	201,82
		0.79	12.25 0.24
		245.26	214.31
26	FINANCE COSTS	7	
	Interest Expense		
	Interest on Lease Liabilities	87.06	for any
		<u>8.35</u>	67.52 8.99
200		95.41	76.51
27	DEPRECIATION AND AMORTISATION EXPEN	VSFS	
	Awated to 1-	E0005 Ag	
4	Property, plant and equipment	Secret Services	
2/	Intengible Assets	63.77 (\$/	76.54
7		(a) (a) (a) (a)	6.55
NECO	Ya	2.31 2 Mur Ven	83.10
MECL	IV.	V	
4.		the state of the s	

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All emounts in Indian F Lakhs, unless otherwise stated)

	For the Year anded 31.03.2024	For the Year ended 31.03.2023
28 OTHER EXPENESES		
Power, Fuel and Water		
Conveyance and Travelling	39.05	5755
Sales Promotion	0.32	44.96
Hitusokeeping Expenses	16.68	0.22
Repairs & Maintenance:	16.39	7.06
- Hullding	33377	12.89
- Plant & Machinery	*	
- Others	0,51	54 Sept. 9
Licence and Revitals	4.23	0.85
Insurance	126.41	4.89
Lease Charges	0.55	113.58
Auditor's Remuneration :	1.56	0.46
-Audit Fees		1.56
-Tax Audt Fees	3.00	2.00
Legal & Professional Charges	1.00	3.00
Rate, Fees & Taxes	5.62	1.00
Telaphone, Postage & Tologram	1.86	5.53
Advertisement & Publicity	4.19	1.36
Replacement Expenses	0.04	3.71
Miscellaneous Expenses	3.03	1250
Total	40.37	10.13
	265.61	36.33
	COODS A	247,53



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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

For the Year For the Year ended ended 31.03.2024 31.03.2023

EMPLOYEE BENEFITS OBLIGATIONS 26

Define Contribution Plan

Contribution to Defined Contribution Flan , Charged off for the year as under Employers contribution to Provident Funds

10.42

8.96

Defined Benefit Plan

The employees' gratuity scheme is a daffned benefit plan. The present value of obligation is determined based on accuarial valuation using the Projected Unit Credit Method, Under the PUC method a projected accrued benefit is calculated at the beginning of the period and egain at the end of the period for each benefit that will accrue for all active member of the plan.

The Amount recognised in the company's financial statement as at year and are as under :

		#Ü	

Particular		
	31st March, 2024	31 of March 200
Change in Present value of Obligation		31st March, 202
THE VARIABLE OF DESCRIPTION BY PARAMETERS AND ADDRESS OF THE PARAM		
CONTRACTOR AND	37.90	33.3
Current Service Cost		53,41
Past service cost including curtailment gain/losses	5.85	4.9
Interest Cost (Net) Benefit Paid		4.35
	2.69	2,17
Total Acturial (Gain)/Loss on Obligation	(1.98)	(1.52
Present value of obligation at the end of the year	0.33	(1.10
Change in Plan Assets	44.78	37.90
Fair value of Flan Assets at beginning of the year		
		14
Return on Han Assets excluding interest Income	3	
The state of the s		
Employer contribution Benefit Paid		
Fair reduce of more		
Fair value of Plan Assets at end of the year	(1.98)	(1.52)
The control of the Balance Chart	(1.98)	(1.52)
Present Value of obligation at the end of the		
Yanua of Plan Assets at the end of the term	44.78	37.90
The Calculate Recognised in the Release Where	(1.98)	(1.52)
Amount Recognised in Statement of Profile 8	(46.77)	1/01/70/01/70
Current Service Cost		(39.42)
Interest Cost	5.85	10.724
Total Expenses //Coin) Reconstruct	2.69	4.99
Total Expenses /(Gain) Recognized in the Profit & Loss Account	8.54	2,17
Recognised in Other Comprehensive Income for the year Actuarial (Garn)/Loss on PBQ	0.31	7.16
CONTRACTOR OF SECTION	60 221	1,000
Return on Plan Assets excluding Interest Income	(0.32)	1,10
The state of the Comprehensive Income		20
vet Interest Cost	(0.32)	1.10
Interest Cost on Defined Benefit Obligation		47.10
THE CALL INCOME ON PIAN ARRAYS	2.69	2.17
let Incerest Cost (Income)		A-av
Actuariai Gain/(Loss) On Plan Assets	2,69	2.17
Apecied Interest Income		9747
ctual Income on Plan Assets		
ctuarial Gain/(Loss) On for the year on the Assets	2	
	-	
urrent Service Cost		
ast service cost including curtaliment gain/losses	5.85	4.44
THE WASTER OF THE PERSON WITH THE PERSON WASTER		4,99
otal Service Cost		5
	5.85	-







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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

		The state of the s
Particular		
S-AM-CATTACK T	31st March, 2024	Tint March Trees
Actuarial Assumption	7057EW	31st March, 2023
Discount rate (Fer Annum)		
Mortality Rate	6.52%	
Annual Increase in Salary cost Per Annum	IALM(2012-14)	6.15% IALM(2012-14)
Major Categories of Plan Assets of total Plan Assets	8.00%	8.00%
Government of India Securities		0.00%
High Quality Corporate Bonds		
Property		
Insurance company	2	7.5
Expected Contribution for the Next Annual Reporting Period		
Service Cost		-
Net Interest Cost	6.51	
Expected Expenses for the next annual Reporting period	3.16	5.36
The Mean airright Reporting period	9.67	2.69
Englisher Countries	8107	8.06

Gratuity -Sensitivity Analysis

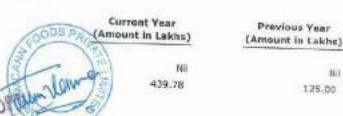
Particular	31st March,	2024	31st March,	2022
Salary Growth Rate(0.5% Discount Rate (0.5% movement)	Increase 1.29 (1.23)	Decrease (1.23) 1.31	Increase 2.34	

Maturity Analysis of Defined Benefit Obligation	31st March, 2024	31st March, 2023
Within the next 12 Months	6.27	9.14
2nd following Year	5.99	4.47
3rd following Year	4.85	4.18
4th Following Year	4.95	3.36
5th Following Year	3.41	3.38
6th horowing Year	2.90	2.35
6th Year Onwards	16.42	11.03

- r) The Company has not entered into any derivatives instruments to hadge the foreign currency contracts. There is no derivative 30
 - ii) The year and foreign currency exposure that have not been hedged by a derivative instruments or otherwise are Nil.

100		For the Year ended 31.03.2024	For the Year anded 31.03.2023
31	Profit/(Loss) for the Year (₹ in laids) -Weighted Average Number of Equity Shares outstanding for the purpose of Basic Earnings per	(326.95) 20,95,005	(157.30) 20,05,005
	- Effect of Potoripal Ordinary Shares outstanding during the financial year - Weighted Average Number of Equity Shares outstanding for the purpose of Diluted Earnings per TUMAS TUMAS	20,05,005	20,05,005
	Hominel Value of share (*) Basic Earnings Per Share (*) Diluted Earnings Per Share (*)	10:00 (16:31) (16:31)	10.00 (7.85) (7.85)
32	CONTINGENT LIABILITIES		

Contrigent	liabilities exist in respect of	¥
(a) Outstan	ding guarantees issued by t	ne
Banks an	d counter guaranteed by th	e Company
(0) Related	to Service Tax	100
		3/6



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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian & Laiths, unless otherwise stated)

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advance) Rs.NEL /-33

34 FINANCIAL INSTRUMENTS

Accounting Classifications and Fair Values

- i) The fair value of the assets and liabilities are the amount which the instrument could be exchanged in a current transaction
- ii) The following methods and assumptions were used to estimate the for values:
 - a) Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from tranks and other financial instruments approximate their carrying amounts largely due to the short term maturities
 - b) The management considers that the carrying amounts of financial assets and financial liabilities recognised in the standardne

The carrying amounts and fair values of financial instruments by class are as follows:

Particulars	West Mark State Control	Carrying value /Fa	air value
	Note Nos.	As at	As at
		31st March, 2024	
Non-Current Assets		19112	
Friancial Assets measured at Fair Value			
Investments measured at			
Feir Value through Profit & Loss Account			
- Other Investments - Quoted Sheres			
		NII	N/I
Fair Value through Other Comprehensive Income			190
- Other Investments - Unquoted Shares			
		201	TVII
inancial Assets measured at Amortised Cost			1400
- Loans and Advances			
	4	11.95	7.82
urrent Assets			Elon
inancial Assets measured at Amortised Cost			
Trade Receivables	2		
Cash and Cash Equivalents	7	29.47	21.67
ther Assets	8	44.03	67.69
	10	22.80	20,66
on-Current Liabilities			
nancial Lieblines measured at Amortised Cost			
urrent Liabilities			
nancial Liabilities measured at Amortised Cost			
Borrowings			
Trade Payables	1.5	1,328.40	903,40
stal outstanding dues of micro	16		MACHINE.
serprises and small	16.1	10.40	6.49
otal outstanding dues of	16,2		57.43
coltons other than micro	0.004	141.41	125,38
Other Financial Liabilities	17		
	A3200	~	7.20
English and the second control of the control of th			

Fair Value Hierarchy

The fair value of financial instruments as referred to in note (A) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements)

or categories used are as follows:

Level 1: Quoted prices for Identical instruments in an active market;

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by

As at March 31, 2024 Assets at Fair Value	Level 1	Level 2	Level 3	Total
- Investments measured at i) Fair Value through OCI ii) Pair Value through Profit or Loss iii) Amortised Cost	NA NII NE	PAIL PAIL PAIL	Nil Nil	NH NH
As at Harch 31, 2023 Assets at Fair Value • Investments measured at II: Fair Value through OCI II) Fair Value through Profit or Loss III) Amortised Cost	PAIL PAIL PAIL	NII NII	PALL PORT TALL	NUI NUI NUI TUII

In the opinion of the Board of Directors, current assets, loans and advances have a value on realization at least equal to the

36 Remuneration to Managing and Executive Director:

Salaries including Allowances

37 Leases

Company as Lessee

The Company has entered into certain arrangements in the form of leases for its retail business. As per terms, the Company's obligation could be fixed or purely variable or variable with minimum guarantee payment for use of property.

(i) Amount Recognised in Balance Sheet

The balance sheet shows the following amount related to leases :

Particulars	As at 31st	As at 31st
Right of use assets	March, 2024	March, 2023
Building		1100-00
	264.89	178.47

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current lease liabilities		
Non-current lease liabilities	22.60	49.00
The state of the s	70,65	16.21

The movement in lease liabilities is as follows:

Particulars	As at 31st	As at 31st
Balance at the beginning	March, 2024	March, 2023
Transition adjustment of End AS 116	65.21	148.12
Addition during the year		
Deletion/ Adjustment during the year	86.41	
Finance cost accrued during the year	-	36.50
Payment of lease labilities	8.35	8.99
Balance at the end	66.52	55.39
-1	93.45	65.21







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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

38 Financial Risk Management

The company's Beard of Directors has overall responsibility for the establishment and monitoring of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by the Board of Directors. The activities of this department include management of Cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

The Company's Risk Management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aim to maintain a disciplined and constructive control environment in which all employees

The Board of Directors oversees how management monitors compaliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The Board of Directors is being assisted in its review role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

i) Credit Risk

Credit risk refers to the risk that a counterparty will default on its oprirectual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and spreed amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/ bonds, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

Other Financial Assets

The Company maintains its Cash and Cash equivalents and Bank deposits with banks having good reputation, good past track report and high quality credit rating and also revelws their credit-worthiness on an on-going basis.

Trade Receivables

The Sales department has established a Credit Policy under which each new oustomer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external natings, if they are available, and in some cases bank refrences. The Sale limits are established for each customer and revelwed quarterly. Any sales exceeding those limits require approval from the Board of Directors.

Trade Receivables of the company are typically usecured, except to the extent of the security deposits received from the sole distributors / customers or financial guarantees provided by the market organizers in the business. Credit Risk is managed through credit approvals and periodic monitoring of the creditworthiness of sole distributors / customers to which the company grants credit terms in the normal course of business. The Company performs angoing credit evaluations of its customers financial condition and monitors the creditworthiness of its customers to which it grents credit terms in the normal course of business. The allowance for impairment of Trade receivables is created to the extent and as and when required, bases upon the expected collectability of ancounts receivables. The Company has no concentration of Credit Risk as the customer base is geographically distributed in India.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business unvironment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Age of Trade Receivables

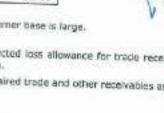
RUE COP

Particulars	As at 31st March, 2024	As at 31st March, 2023
within Credit Period		
ipto 6 months	-	
more than 6 months	22.86	15.86
fotal	6.61	5.81
-5.00	29.47	21,67

The concentration of credit risk is limited due to the fact that the customer base is large.

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on historical credit loss experience and adjustments for forward looking information.

Management estimates that there are no instances of g or impaired trade and other receivables as on reporting date.



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(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian F Lakes, unless otherwise stated)

ii) Liquidity Risk

Equidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Liabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company' reputation.

Exposure to Liquidity Risk

The following are the remaining contrectual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31st March 2024		Contra	ctual Cash Flo	ws	
Non-Derivative Financial Liabilities	Carrying Amount	Less than 1 Year	1 - 5 Years	More than 5	Total
Short Term Borrowings				Years	
Trade and Other Payables	1,328,40	1,328.46			
Street Consolid Payables	151.81	151.81	-		1,328.46
Other Financial Dablities	47.15	The second secon	- 1	100	151.81
		47.15			47.15

	Contractual Cash Flows						
Non-Poil	Carrying Amount	Less than 1 Year		More than 5	Total		
Non-Derivative Financial Liabilities				Years			
Short Term Borrowings Trade and Other Payables	903.40	903.40					
Office Sign of the Payables	131.67				903,40		
Other Financial Liabilities	249.16	249.16			131.87		
		475.10			249.16		

Excessive Risk Concentration

Concentrations arise when a number of counterporties are engaged in similar business activities, or activities in the same geographical region, or have economic political or other conditions. Concentrations indicate the relative sensitivity of the Company's

In order to avoid excessive concentrations of risk, the policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly. Selective hedging is used within the company to manage risk concentrations at both the relationship and industry levels.

Interest Rate Risk

Interest Rate Risk is the risk that the fair value of future Cash Flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's

Exposure to Interest Rate Risk

The Company's Interest Rate risk arises from barrowings obligations. Borrowings issued exposes to fair value interest rate risk, however, in the absence of any loan tabilities on the date of the balance sheet of the company. There is no exposure of the

iii) Market Risk

forket risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will effect the company's income or the value of its holdings of financial instrument. Market risk is attributable to all the market risk sensitive financial instruments including payables. We are exposed to market risk primary related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency Risk

The company is not exposed to currency risk on account of its payables in foreign currency. The functional currency of the company ODSPA

Sensitivity analysis

the company is not exposed to Foreign Currency Risk on account of payables, hence there is no need for any seasitivity enalysis.

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jalpur Highway, Gurgaon, Basal Road, Gurgaon - 122001

E-mail: rachit.dhingra@haidiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

Disclosure as per Ind AS 24 'Related Party Disclosures' 39

a) Holding Company

Name of Holding Company	Country	% of Holding as at March 31, 2024
Haldiram Manufacturing Company Private Li	India	100.00%

b) Directors/ Key Managerial Personnel

Designation
Director
Director
Director
Director

c) Relatives of Directors/ Key Managerial Personnel who Relationship may be expected to have influence

Mr. Nanchar Lai Agerwal	
Mrs. Sumitra Agerwal	Father of Director
Mrs. Ritu Agarwai	Mother of Director
Mr. Anand Agarwal	Spouse of Director
THE STATE OF THE PERSON	Brother of Director

d) Enterprise over which Director/ Key Managerial Personnel and their relative are able to exercise significant

- Haidiram Snacks Private Limited
- Haldiram Marketing Private Limited
- 3. Surva India Limited
- 4. Haldiram Products Private Limited
- 5. Haldiram India Private Limited
- 6. Haldiram Ethnic Foods Private Limited
- 7. Sright Agrotech Private Limited
- S. H. R. Equipment & Warehousing Private Limited
- 9. HR Snacks Private Limited
- 10, HR Baxers Private Limited
- 11. Aakash Global Foods Private Limited
- 12, Haldiram Overseas Limited (UK)
- 13. Chelwood Apartments Limited (UK)
- Travhos Experiences Private Limited
- 15. Haldiram Retail Private Limited
- 16. Prarthnamart Retails Private Limited
- 17, Pragati Snacks Private Limited
- 18. Babaji Snacks Private Limited
- Sukanye Halding Eimited (UK)
- 20. S. M. Food Engineering Private Limited
- 21. After Food Products Private Limited
- 22, Arikital Agro Food Processing Private Limited
- 23. Chandigarh Sweets Limited
- 24, HR Recycling Private Limited
- Haryene Steel and Alloys Limited
- 26. S M Exploration Private Limited
- \$7. Jardine Farms Private Limited

- 28. 3 Brothers Agril Export Private Limited
- 29. MD Fresh Veg Private Limited
- 30. Haldiram Foods International Private Limited
- 31. Haldiram Snacks Manufacturing Private Limited
- 32. Simplehealthy Foods Private Limited
- 33. Ethnic Food Manufacturing Private Limited
- 34. Futurciife Foods Private Limited
- 35. Haldiram Snacks Food Private Limited
- 36. Virji Nutrich Private Limited
- 37. Kushalta Bakes Private Limited
- 38. Sindoor Fabrics Private Limited
- 39. Anandam Snacks and Beverages International Private Limited
- 40. M/e Holdirem Educational Society
- 41. N/s Heidiram Chantable Society
- 42. N/s Shubh Laxmi Trust
- 43. M/s Radhe Krishna Trust
- 44. N/s Annapurna Trust
- 45. M/s Manoher Lai Aganwal Family Trust
- 46. M/s Anand Agarwal Family Trust
- 47. M/s Panicaj Agarwal Family Trust
- 48. M/s Amir Agarwal Family Trust
- 49. M/s Madhu Sudan Agarwal Family Trust
- 50. M/s Ashish Agarwal Family Trust
- 51. M/s Umesh Agarwal Family Trust
- 52. ARA Agerwal Family Offices LLP
- 53. Devmiran Private Limited





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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise stated)

Particulars		. Mars mothers	ts in Indian ? L	akns, unless of	herwise stated
	Entities with management personnel and their relative are able to exercise significant influence	Key Managerial	Relatives of Key Managerial Person		Total
Purchase of Goods and Services	144,68				
Sales of Goods	(73,24)			20.89	165.5
and a moody	223.64	-		(0.28)	
Participants in the second sec	(120,49)	-		20.01	243.6
Remoursements of Expenses	67.85	-		(14.42)	
Interest en Lean	(73.41)	-	- 4	0.23	68.0
encercas on Loan.	(4	(73.4)
January C.				84.37	84.3
Repayment of Loan			-	(65,35)	[65.35
CORP. W. I		- 1	/÷		200.00
oans Taken			-	(76.00)	(76.00
la la constant de la		-		(425.00)	(425,00
diances outstanding as :		1,00	-	(150.00)	(150.00)
rade Receivobles	13.33				(200.00)
Chee Provide	(6.08)	-		0.89	14,22
rado Payables	(22.76)		-	(1,57)	(7.64)
Maria Carlo Maria	(82.46)		-	(44,46)	(67.22)
eens Outstanding	1000		-	-	(02.46)
			-	1,328.40	1,328.40
Total (FY 2023-24)	426.74		-	(903.40)	(903.40)
Total (FY 2022-23)	(385.68)			985.33	1,412.07
	(383.08)		-	(1,211.02)	(1,566.69)

(Previous year figures have been shown under brackets for demarcation purposes)

Details of Related Party Transactions (Related Personwise):

Name of the Party Haldisem Manufacturing Company Private Limited	Nature of Transaction	1000 1	
Huldiram Snacks Private Limited	Purchase of Goods and Service	2023-24	2022-23
Total	Purchase of Goods and Service	20.89	0.2
Halater	Service	144.68	73.2
Haldiram Nanufacturing Company Private Limited	Sales of Co.	165.57	73.5
THE RESIDENCE OF STREET	Sales of Goods	20.01	14.4
Haldiram Ethnic Foods Private Limited Haldiram Products Private Limited	Sales of Goods	34.27	20.8
foldinam Snacks Private Limited	Sales of Goods	20.68	17.3
and an action private Lymited	Sales of Goods	21.82	9,9
ACCESSOR OF A PROPERTY OF THE STATE OF THE S	Section of South	154.01	72.2
Indiaram Snancks Private Umited	15500	250.79	134.9
laidiram Marketing Private Limited	Reimbursement of Expenses	67.52	
	Reimbursement of Expenses	0.33	71.6
eldiram Hanufacturing Company Private Limited	111000000	67.85	73.4
Company Private Limited	Interest on Loan		
aldinas to a		84,37	65.3
eldirem Manufacturing Company Private Limited	Market State Control of the Control	84.37	65,3
The Action with Contraction and	Repayment of Loan		76.00
Meletar No. C.			76.00
siciram Nanufacturing Company Private Limited	Loan Taken	Victory Control	-
	-wait take(t	425.00	150.00
Ridiram Manufecturing Company Private Limited		425.00	150.00
Continue Francisculture Principus Literature	Trade Receivables	0.99	4.60
Idiram Etrinic Foods Private Limited	Trade Receivables	4.99	1.57 3.32
Idram Snacks Private Limited	Trede Receivables		0.45
107 V	Trade Receivables	8.34	2.30
lutram Marketing Private Limited	14	14.22	7,64
Idiram Snacks Private Limited	Trade Payables 5085		1000
The same of the sa	Trade Payables	22.76	1.55
TO MOTO		22.76	80.91
Idicam Menufacturing Company Private Limited	Loan Outstanding	1 700	82.46
	Loan Outskanding	MIEL	903.40
	1 Jalum	101 -	903.40

Regd. Off.: Holdirem - Village Kherki Daufa, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001 E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2G04PTC1187D9)

Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ₹ Lakhs, unless otherwise stated)

The company has accumulated losses. It has incurred net loss/net cash loss during the current and previous year(s) and the 40 company's current liabilities expeeded its current asset as at balance sheet date. These conditions indicate the existence of a meterial uncertainity that may cast significant doubt about the Company's ability to continue as a going concern, However, the management is taking continuous efforts to sustain its business operations in the territory by infusing new investments in the company during the year. Therefore the financial statements of the company have been prepared on a going concern basis in view of the continuing financial support from its Promotors, who are having healthy networths to support the company.

Additional Regulatory Information (ARI)

- (i) The company does not hold any immovable property as at 31st Merch 2024, (balance sheet date), hence no details have been
- (ii) The company has not revaluated its Property, Plant & Equipment, hence no details have been given as required to be disclosed
- (iii) The company has not given loans to related parties and KMPs during the financial year, hence no details have been given as required to be disclosed under this dause of the ARL.
- (iv) The company has capital work in progress as on the balance sheet date, hence no details have been given as required to be
- (v) The company has no intengible assets under development as on the balance sheet date, hence no details have been given as required to be disclosed under this clause of the ARI.
- (vi) The Company does not hold any benami property and therefore no proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
- (vii) The company has no borrowings from banks on the basis of security of current assets, hence no details have been given as
- (viii) The company has not been declared withit defaulter by any bank or financial institution or other lender, hence no details have been given as required to be disclosed under this clause of the ARI.
- (b) The company did not hold any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956, hence no details have been given as required to be disclosed under this clause of the ARI.
- (x) The company has no borrowings against the immovable properties or current assets against which any charge is to be created, hence no details have been given as required to be disclosed under this clause of the ARI.
- (xi) The company has compiled with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, hence no details have been given as required to be disclosed







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(CIN: U74140HR2004PTC118709)

Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian ? Lakhs, unless otherwise states)

(xii) Disdosure of ratios

Particulars	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% change	Reason fo
Current ratio (in	Current assets	-			8	more than
times)		Current liabilities	0.13	0.13	-2.245	Not Required
Dest-equity ratio (times)	in Total debt	Shareholder's equity	-1.10	-1.03	7.149	Not Required
Debt service covers	age Earning for debt	Debt service =				The state of the s
(Francis)	Service = Net profit after taxes + Non-cash operatin expenses + Interest Other non-cash adjustments	Interest & lease payments +	-1.74	0.02	-8545,39%	Due to chang in profit after tax especially impact of deferred tax expense
Return on aquity ra (in %)	Net profits after taxe	s Average				recognised
	- Preference Dividen	d shareholder's equity	0.27	0.18	52.35%	Due to recovery in business
Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	6.29	7.30	-13.78%	Not Required
					- 1	
Trade receivables Armover ratio (in	Net credit sales =	Average Trade				
imes)	Gross tredit sales - sales return	Receivable	37.42	33.59	11.55%	Not Required
rade payable umover ratio (in	Net credit purchases -	Average Trade			- 1	
mas[Gross credit purchases purchase return	Payables	3.33	2.35	41.47% 0	Oue to ecovery in utiness
ot capital turnover clo (in times)	Net sales = Total sales	Working capital =			10	ousiess
no (n unes)	sales return	Current liebilities	-0.72	-0.66	7.70% N	ot Required
et profit ratio (in %)	Net Profit after tax	Net sales = Total				
	4.500	sales - sales return	-0.34	-0.21		De to Covery in Ideness
turn on capital proyed (in %)	Earnings before	Capital Employed =				
	Interest and taxes	Tengible Net Worth + Total Debt + Deferred Tax Liability	-0.79	-5.75	-86.29% Dt. rei bu	ie to covery in shess
un on investment.	Interest (Finance	Investment				
	Income)			*	- No	Required







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E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Notes on Financial Statements for the Year ended 31st March, 2024

(All amounts in Indian F Lakhs, unless otherwise stated)

(xiii) The company has not entered into any scheme of Arrangement which requires approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence no details have been given as required to be discosed under this clause of

(xiv.) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(les), including foreign entities(Intermedianes) with the understanding (whether

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

(i) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the

(i) directly or indirectly lend or invest in other persons or entitles identified in any mannerwhatsoever by or on behalf of the

(4) provide any guarantee, security or the like on behelf of the Ultimate Beneficiaries

- (a) In the opinion of the Board of Directors, all the current assets, loans and advances have a value on the realization in the 43 ordinary course of business at least equal to the amount at which they are stated unless otherwise they have been provided for
 - (b) Balances pulstanding against creditors and debtors are subject to confirmation from respective parties.
 - (c) Previous year rigures have been regrouped or rearranged wherever considered necessary.
 - (d) The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant
 - (e) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

43 Note on Scheme of Arrangement

After closure of financial Year ended 31st March, 2024, the Company have filed a Joint Application for the Composite Scheme of Arrangement ('the Scheme') through which it has been proposed to demarge the QSR business of: 1. Flaidram Manufacturing Company Private Limited ["Demerged Company-1/ Applicant Company No.-1"); and

2. Hisidiram Ethnic Foods Private Limited ("Demerged Company-2/ Applicant Company No.-2")

and to marge the business of:

1. Haldiram Products Private Limited ("Transferor Company-1/ Applicant Company No.-4");

2. HR Bakers Private Limited ("Transferor Company-2/ Applicant Company No.-5"

iMA.

New Delhi

DUALO

2. Halgram Retail Private Limited ("Transferor Company-3/ Applicant Company No. -6"); and

2. Dreamconn Foods Private Limited ("Transferor Company-4/ Applicant Company No.-5")

into Haldiram Marketing Pvt. Ltd. ("Resulting Company/ Transfered Company/ Applicant Company No.-3") with effect from the appointed date of 1st April, 2024, in order to optimize and leverage the resources of all the Companies and to upscale QSR business from one entity. The Schame for the Composite Scheme of Arrangement was approved by the Board of Directors of the Company on 29th May, 2024 and the opplication before the Hon'ble National Company Law Tribunal (Chandigarh Bench) was filed

In terms of our Audit Report Attached

for P. R. KUMAR & CO.

Chartered Accountant

Firm Rgg. No.: 003186

(Kundamkr. Jha)

Fartner. M. No. : 507678

Place : New Delhi

Date : 24th September, 2024

For & on behalf of Board of Directors of

Dreamcann Foods Private Limited

(Amit Aggarwal)

Director

DIN: 06011400

Address: J-15, Haug Khas Endove,

New Delhi-110016

(Tarun Verma)

Director

DIN: 08873205

Address: 4/2621, Gall No. 07

alimenter

Bihari Colony, Shahdara, East

Delhi -110032

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001

E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Provisional Standalone Balance sheet as at 31st December, 2024

			(Amount in ₹)
Particular	Note no.	As at	As at
		31 December, 2024	31 March, 2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipments and intangible assets	3		
- Property, plant and equipment	3.1	1,87,20,157	2,03,20,129
- Capital work in progress	3.2	-	-
- Intangible assets	3.3	37,483	1,61,569
FINANCIAL ASSETS			
Loans and advances	4	17,04,935	11,94,935
Deferred Tax Assets	5	45,65,457	38,23,331
CURRENT ASSETS			
Inventories	6	1,04,27,848	97,39,155
Financial Assets			
- Trade and Other Receivables	7	43,43,282	29,47,199
- Cash & Cash Equivalents	8	35,86,026	44,02,925
Assets for Current Tax (Net)	9	53,822	1,61,031
Other Assets	10	52,33,879	22,82,148
TOTAL ASSETS		4,86,72,888	4,50,32,422
EQUITY AND LIABILITIES Equity			
Equity Share Capital	11	2,00,50,050	2,00,50,050
Other Equity	12	(15,65,64,889)	(14,06,12,240)
LIABILITIES NON-CURRENT LIABILITIES Financial Liabilities			
- Lease Liabilities	13	75,25,890	70,65,363
Provisions	14	59,22,967	49,80,588
CURRENT LIABILITIES Financial liabilities			
- Borrowings	15	13,28,40,000	13,28,40,000
- Trade and Other Payables	16	. , -,	-, -, -,
-total outstanding dues of micro enterprises and small enterprises; and	16.1	5,38,763	10,40,228
-total outstanding dues of creditors other than micro enterprises and small enterprises	16.2	2,58,23,167	1,41,41,236
- Other Financial Liabilities	17	-	-
Other Liabilities	18	1,17,24,517	47,14,774
Provisions	19	8,12,423	8,12,423
TOTAL EQUITY AND LIABILITIES		4,86,72,888	4,50,32,422
Significant accounting policies	1-2		
The accompanying notes form an integral part of these fire	nancial statements		

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

SD/- SD/-

(Amit Aggarwal) (Pankkaj Agarwal)

Director DIN: 00011400 DIN: 00011384

Address: J-15, Address: H.No-4/8 Shanti Hauz Khas Enclave, Niketan, Chanakya Puri, New

New Delhi-110016 Delhi-110021

Place: New Delhi Date: 20th Feb., 2025

Regd. Off.: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Gurgaon - 122001

E-mail: rachit.dhingra@haldiram.com, Telephone No.: 0124 4771400

(CIN: U74140HR2004PTC118709)

Provisional Standalone Statement of Profit and Loss for the Period Ended on December 31, 2024

			(Amount in ₹)
PARTICULARS	Note no.	For the Period ended	For the year ended
		31 December 2024	31 March 2024
INCOME		2027	
REVENUE FROM OPERATIONS			
Revenue from Operations	20	8,61,44,207	9,58,26,235
Other Income	21	62,225	1,12,080
TOTAL INCOME		8,62,06,432	9,59,38,315
EXPENSES			
Cost of materials consumed	22	3,46,35,549	3,96,74,064
Purchases of Stock in Trade	23	57,37,547	79,08,233
Changes in inventory of finished goods, work in progress and stock in trade	24	88,811	2,22,021
Employee Benefits Expense	25	2,05,43,562	2,45,25,886
Finance Costs	26	89,67,746	95,41,835
Depreciation and Amortization Expense	27	47,26,063	66,06,877
Other Expenses	28	2,82,01,929	2,65,60,578
		10,29,01,207	11,50,39,494
Profit Before Exceptional Items and Tax		(1,66,94,775)	(1,91,01,179)
Exceptional Items		-	
Profit/(Loss) before Tax		(1,66,94,775)	(1,91,01,179)
Tax Expenses			
a) Current Tax		- (7.42.126)	1 25 02 660
b) Deferred Tax		(7,42,126)	1,35,92,668
c) Tax adjustment for earlier years Profit/(Loss) for the year (A)		(1,59,52,649)	(3,26,93,847)
Other Comprehensive Income (OCI)		(1,59,52,049)	(3,20,93,647)
(a) (i) Items that will not be reclassified to profit and loss:			
- Remeasurement of net Defined Benefit Plans		_	(32,351)
- Change in Fair value of Equity Instruments		_	(32,331)
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		-	8,142
(b) (i) Items that will be reclassified to profit or loss		-	_
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year (B)		-	(24,209)
Total Comprehensive Income/Loss for the year (A+B)		(1,59,52,649)	(3,27,18,056)
Earnings per equity share of face value of Rs. 10/- each	31		
- Basic (in Rs.)		(7.96)	(16.31)
- Diluted (in Rs.)		(7.96)	(16.31)
Significant accounting policies	1-2		
The accompanying notes form an integral part of these finance	ial statements		

For & on behalf of Board of Directors of **Dreamcann Foods Private Limited**

SD/- SD/-

(Amit Aggarwal) (Pankkaj Agarwal)

Director DIN: 00011400 Address:J-15, Hauz Khas Enclave, New Delhi-110016

DIN: 00011384 Address: H.No-4/8 Shanti Niketan, Chanakya Puri, New

Delhi-110021

Director

Place: New Delhi Date: 20th Feb., 2025 523



HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

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tel +91 124 477 1400 fax +91 124 477 1454

email . manufactunnggur@haldfram.com

web : www.haldiram.com

CIN : U74899HR1994PTC122349

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAM MANUFACTURING COMPANY PRIVATE. LIMITED ("DEMERGED COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"). HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"). MALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Demerged Company-1.

Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

- i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and Into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15.00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company 2

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e, 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

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0.42% of total paid-up share capital to be issued by Resulting Company/Transferee Company i.e., 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(3) Effect of the Scheme

5. No.	Particulars	Effect
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Demerged Company-1 as per the share entitlement ratio as determined under the valuation report obtained from the registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Demerged Company-1.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Demerged Company-1
3.	Directors	No effect, as the Demerged Company-1 will continue in existence, therefore, the office of the Directors of the Demerged Company-1 would not cease pursuant to the effectiveness of the Scheme.
4.	KMP (Key Managerial Personnel)	No effect, as the Demerged Company-1 will continue in existence, therefore, the office of the KMP of the Demerged Company-1 would not cease pursuant to the effectiveness of the Scheme.
5.	Secured Creditors	No effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the kabilities of the Demerged Company-1, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall become the Habilities of the Transferee Company/Resulting Company, therefore as the secured creditors of the Demerged Company-1 shall become secured creditors of the Transferee Company/Resulting Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the liabilities of the Demerged Company-1, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall

		become the liabilities of the Transferce Company/ Resulting Company, therefore as the unsecured creditors of the Demerged Company-1 shall become secured creditors of the Transferce Company/ Resulting Company.
7 .	Depositors	No effect, as the Demerged Company-1 has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
8.	Fmployee	No effect, as pursuant to clause 13 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Demerged Company-1, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall continue to act as employees of the Transferee Company/Resulting Company
9.	Cebenture holders	No effect, as there is no debenture holder in Demerged Company-1.

For and on behalf of

Haldiram Manufacturing Company Private Limited

Pankkaj Agarwal

Managing Ofrector

DIN: 00011384



HALDIRAM ETHNIC FOODS PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRANT ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED I*DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "POTITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED {"TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7" AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Demerged Company-2.

(1) Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

 The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

O.

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee. Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferce Company which shall be required to carry on the huriness, the Resulting Company/ Transferce Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resultant Company/ Transferee Company ,i.e., 12,21,803 number of equity shares of Rs 100 each to the shareholders of the Demerged Company-

6.16% of total poid-up share copital to be issued by Resulting Company/Transferee Company ,i.e,. 92,381 number of equity shares of Rs 100 each to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company, i.e., 1.76,969 number of equity shares of Rs 100 shall be issued each to the shareholders of TransferorCompany-1/Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resultant Company/ Transferee Company, i.e, 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-1/ Amalgamating Company-4"

(3) Effect of the Scheme

5. No.	Particulars	Effect
1.	Promoter	In terms of clause 17 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Demerged Company-2 as per the share entitlement ratio as determined under the valuation report obtained from the registered valuer Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Demerged Company-2.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Demorged Company-2
3.	Directors	No effect, as the Demerged Company-2 will continue in existence, therefore, the office of the Directors of the Demerged Company-2 would not cease pursuant to the
	İ	effectiveness of the Scheme.
4.	KMP (Key Managerial Personnel)	No effect, as the Demerged Company-2 will continue in existence, therefore, the office of the KMP of the Demerged Company-2 would not cease pursuant to the effectiveness of the Scheme.
5.	Secured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the liabilities of the Demerged Company-2, perfaming to the demerged undertaking (noore particularly defined in the Scheme) shall become the flabilities of the fransferee Company/ Resulting Company, therefore as the secured creditors of the Demerged Company-2 shall become secured creditors of the Transferee Company/ Resulting Company.
6 .	Unsecured Creditors	No. effect, Pursuant to the terms of clause 7 of the Scheme, upon the effectiveness of the Scheme, the liabilities of the Demerged Company-2, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall become the liabilities of the Transferee Company/Resulting Company, therefore as the unsecured creditors of

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		the Demerged Company 2 shall become secured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Demerged Company-2 has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
\$.	Employee	No effect, as pursuant to clause 13 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Demerged Company-2, pertaining to the demerged undertaking (more particularly defined in the Scheme) shall continue to act as employees of the Transferée Company/ Resulting Company
9	Debenture holders	No effect, as there is no debenture holder in Demerged Company-2.

For and on behalf of

Haldiram Ethnic Foods Private Limited

Ashish Agarwal

Director

DIN: 00011486



HALDIRAM MARKETING PVT. LTD.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF WALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAMI PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED I"TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS. (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non-promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferee Company/ Resulting Company.

(1) Rationale

The Board of Directors of the Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes serting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating up to Rs. 15,00,00,000/, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/Transferee Company .i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amaigamoting Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/Transferee Company i.e. 2,520 number of equity shares of Rs 100 euch shall be issued to the shareholders of Transferor Company-3/Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/Transferee Company .i.e. 6.325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/Amalgamating Company-4"

(3) Effect of the Scheme

S. No.	Particulars	Effect
1.	Promoter	Since the shares of the companies involved in the Scheme are beneficially held by same set person, and the shares are to be issued by the Transferee Company/ Resulting Company to the shareholders of the transferor companies and demerged companies are within the terms of valuation report obtained from a registered valuer.
2.	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferee Company Resulting Company
3.	Directors	No effect.
4.	KMP (Key Managerial Personnel)	No effect.
5.	Secured Creditors	No effect, as the secured creditors of the Transferee Company/ Resulting Company shall continue to be the secured creditors of the Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect, as the unsecured creditors of the Transferee Company/ Resulting Company shall continue to be the unsecured creditors of the Transferee Company/ Resulting Company.
7.	Depositors	No effect, as the Transferee Company/ Resulting Company. has not accepted any deposit under the relevant provisions of the Companies Act, 2013.
a.	Employee	No effect, as the present employees of the Transferee Company/ Resulting Company shall continue to be the employees of the Transferee Company/ Resulting Company.
9.	Dehenture holders	No effect, as there is no debenture holder in Transferee Company/ Resulting Company.

For and on behalf of Haldiram Marketing Private Limited

Amit Aggarwal Managing Director DIN: 00011400

HALDIRAM PRODUCTS PRIVATE LIMITED

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Haryana-122001 Tel: +91 124 477 1400; Email : os@haldiram.com; CIN: U15490HR1996PTC119135

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-2"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("TRANSFEROR COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING CO

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non-promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-1.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cale, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

i. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by gooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing

- to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- [Rupees One Hundred only] per share in following proportion:

- "81.45% of Lotal paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.
- 6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2
- 11.80% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/ Amalgamating Company-1
- 2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2
- 0.17% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/Amalgamating Company-3
- 0.42% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 6,325 number of equity shares of Rs 100 each shall he issued to the shareholders of Transferor Company-4/ Amalgamating Company-4^a

(3) Effect of the Scheme

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness
		of the Scheme the Resulting Company/ Transferee
	ļ	Company shall issue shares to the shareholders of the
	1	Transferor Company- 1 as per the share entitlement ration
	•	as determined under the valuation report obtained from
		registered valuer. Further, the beneficial holding of the

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		companies involved in the Scheme is held by the same set
		of shareholders, therefore, there is no adverse effect on
	<u> </u>	the shareholders of the Transferor Company -1.
2.	Non-promoter	Not Applicable, since there is no non-promotor
	shareholders	shareholder in the Transferor Company-1
3.	Directors	Upon the Scheme becoming effective, the Transferor
		Company -1 shall stand dissolved and accordingly, the
		directors of the Transferor Company-1 shall cease to be
		employee of the Transferor Company -1.
4.	KMP (Key Managerial	Upon the Scheme becoming effective, Transferor
	Personnel)	Company 1 shall stand dissolved and accordingly, KMP of
		the Transferor Company-1 shall cease to be KMP in the
		Transferor Company-1 and being employees of the
		Transferor Company-1 they shall be employed by the
		Resulting Company/ Transferee Company.
5. ·	Secured Creditors	No effect, Pursuant to the terms of clause 21 of the
i		Scheme, upon the effectiveness of the Scheme, the
1		liabilities of the Transferor Company-1 shall become the
1		liabilities of the Resulting Company/ Transferee Company,
1		therefore as the secured creditors of the Transferor
!		Company-), shall become secured creditors of the
Ī		Resulting Company/ Transferee Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 21 of the
		Scheme, upon the effectiveness of the Scheme, the
		liabilities of the Transferor Company-1 shall become the
		liabilities of the Resulting Company/ Transferee Company,
	İ	therefore, the unsecured creditors of the Transferor
		Company-1 shall become the unsecured creditors of
		Resulting Company/ Transferee Company.
7.	Depositors	No effect, as the Transferor Company-1 has not accepted
''		any deposit under the relevant provisions of the
		Companies Act, 2013.
8.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon
		the effectiveness of the Scheme, the present employees of
		the Transferor Company-1 shall continue to act as
ļ		eniployees of the Resulting Company/ Transferee
Ì		Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
	Dependent France (France)	Company-1.

For and on behalf of

Haldi Ram Products Private Limited

Umesh Agarwal

Wholetime Director

DIN: 00011472

HR BAKERS PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE UMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-?") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non-promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-2.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, helonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

- The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.
- ii. The Scheme will fead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

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Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/Resulting Company pursuant to the Implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a fact value of Rs. 100/- [Rupees One Hundred only] per share in following proportion:

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e, 92,381 number of equity shares of Rs 100 each shall be assued to the shareholders of Demerged Company-Z

11.80% of total paid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/ Amalgamating Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company-2 0.17% of total poid-up share capital to be issued by Resulting Company/ Transferee Company i.e. 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i.e. 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/ Amalgamating Company-4"

(3) Effect of the Scheme

S. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company- 2 as per the share entitlement ration as determined under the valuation report obtained from registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Transferor Company-2.
2	Non-promoter shareholders	Not Applicable, since there is no non-promoter shareholder in the Transferor Company-2
3.	Directors	Upon the Scheme becoming effective, the Transferor Company 2 shall stand dissolved and accordingly, the directors of the Transferor Company-2 shall cease to be employee of the Transferor Company-2.

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Company-2 shall stand dissolved and accordingly, KMP of the Transferor Company-2 shall cease to be KMP in the Transferor Company-2 and being employees of the Transferor Company-2 they shall be employed by the Resulting Company/ Transferoe Company. 5. Secured Creditors No. effect, Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the Babilities of the Resulting Company/ Transferoe Company, therefore as the secured creditors of the Transferor Company-2 shall become a secured creditors of the Resulting Company/ Transferor Company-2 shall become secured creditors of the Resulting Company/ Transferor Company-2 shall become the liabilities of the Transferor Company-2 shall become the liabilities of the Resulting Company/ Transferoe Company, therefore, the unsecured creditors of the Transferor Company-2 shall become the unsecured creditors of the Resulting Company/ Transferoe Company. 7. Depositors No effect, as the Transferor Company-2 has not accepted any deposit under the relevant provisions of the Companies Act, 2013 8. Employee No effect, as pursuant to clause 27 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Transferor Company-2 shall continue to act as employees of the Resulting Company/ Transferoe Company. 9. Debenture holders No effect, as there is no debensure holder in the			
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	9.	Debenture holders	No offect, as there is no debensure holder in the
Transferor Company-2.			Transferor Company-2.

For and on behalf of HR Bakers Private Limited

Ashish Agarwal Director

DIN: 00011486

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HALDIRAM RETAIL PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE UMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE UMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFEREE COMPANY" OR "PETITIONER COMPANY-3"). HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"), HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"). HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS (PROMOTERS AND NON-PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial porsonnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-3.

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquets.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transferee Company.

The said arrangement shall also result in the following benefits:

The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferee Company will optimize synergies, reducing overheads, better services to existing clientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferee Company.

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ii. The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies

further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/ Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferce Company which shall be required to carry on the business, the Resulting Company/ Transferce Company has decided to allot paid-up share capital to the shareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion:

"81.45% of total poid-up share capital to be issued by Resulting Company/Transferee Company ,i.e., 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2

11.80% of total paid-up share capital to be issued by Kesulting Company/Transferee Company, i.e., 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/Amalgamoting Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee. Company to the shareholders of Transferor Company-2/ Amalgamating Company-2

0.17% of total paid-up share capital to be issued by Resulting Company/Transferee Company,i.e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/Transferee Company ,i.e, 6,325 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-4/Amalgamating Company-4"

(3) Effect of the Scheme

\$. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness of the Scheme the Resulting Company/ Transferee Company shall issue shares to the shareholders of the Transferor Company- 3 as per the share entitlement ration as determined under the valuation report obtained from registered valuer. Further, the beneficial holding of the companies involved in the Scheme is held by the same set of shareholders, therefore, there is no adverse effect on the shareholders of the Transferor Company -3.

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2.	Non-promoter	Not Applicable, since there is no non-promoter
	shareholders	shareholder in the Transferor Company-3
3	Directors	Upon the Scheme becoming effective, the Transferor Company -4 shall stand dissolved and accordingly, the directors of the Transferor Company-3 shall cease to be
		employed in the Transferor Company -3.
4.	KMP (Key Managerial Personnel)	Upon the Scheme becoming effective, Transferor Company-4 shall stand dissolved and accordingly, KMP of the Transferor Company-3 shall cease to be KMP in the Transferor Company-3 and being employees of the Transferor Company-3 they shall be employed by the Transferee Company.
5.	Secured Geditors	No effect, Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the Habilities of the Transferor Company-3 shall become the liabilities of the Transferee Company, therefore as the secured creditors of the Transferor Company-3 shall become secured creditors of the Resulting Company/Transferee Company.
6.	Unsecured Creditors	No effect, Pursuant to the terms of clause 21 of the Scheme, upon the effectiveness of the Scheme, the habilities of the Transferor Company-3 shall become the hiabilities of the Transferee Company, therefore, the unsecured creditors of the Transferor Company-3 shall become the unsecured creditors of the Resulting Company/ Transferee Company
7	Depositors	No effect, as the Transferor Company-3 has not accepted any deposit under the relevant provisions of Companies Act, 2013.
\$.	Employee	No effect, as pursuant to clause 27 of the Scheme, upon the effectiveness of the Scheme, the present employees of the Transferor Company-3 shall continue to act as employees of the Resulting Company/ Transferee Company.
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor Company-3.

For and on behalf of Haldiram Retall Private Limited

Umesh Agarwal

Director

DIN: 00011472

Dreamcann Foods Private Limited

Regd. Office: Maldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram - 122001 CIN: U74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.in; Email: rachit.dhingra@haldiram.com

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DREAMCANN FOODS PRIVATE LIMITED ("TRANSFEROR COMPANY-4") AT THEIR MEETING HELD ON MAY 29, 2024, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ("SCHEME") AMONGST HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED ("DEMERGED COMPANY-1" OR "PETITIONER COMPANY-1"), HALDIRAM ETHNIC FOODS PRIVATE LIMITED ("DEMERGED COMPANY-2" OR "PETITIONER COMPANY-2"), HALDIRAM MARKETING PRIVATE LIMITED ("RESULTING COMPANY" OR "TRANSFERSE COMPANY" OR "PETITIONER COMPANY-3"), HALDI RAM PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANY-1" OR "AMALGAMATING COMPANY-1" OR "PETITIONER COMPANY 4"). HR BAKERS PRIVATE LIMITED ("TRANSFEROR COMPANY-2" OR "AMALGAMATING COMPANY-2" OR "PETITIONER COMPANY-5"), HALDIRAM RETAIL PRIVATE LIMITED ("TRANSFEROR COMPANY-3" OR "AMALGAMATING COMPANY-3" OR "PETITIONER COMPANY-6") AND DREAMCANN FOODS PRIVATE UMITED ("TRANSFEROR COMPANY-4" OR "AMALGAMATING COMPANY-4" OR "PETITIONER COMPANY-7") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER THE PROVISIONS OF SECTION 230-232 OF THE COMPANIES ACT, 2013, ON THE EQUITY SHAREHOLDERS IPROMOTERS AND NON- PROMOTERS), DIRECTORS, KEY MANAGERIAL PERSONNEL, SECURED AND UNSECURED CREDITORS, DEPOSITORS, EMPLOYEES AND DEBENTURE HOLDERS.

This report as per the provisions of section 232(2)(c) of the Companies Act, 2013, set out the effect of the Scheme on equity shareholders (promoters and non- promoters), directors, key managerial personnel, secured and unsecured creditors, depositors, employees and debenture holders of the Transferor Company-4

(1) Rationale

The Board of Directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:

The Companies, belonging to same group and having common promoters, are engaged in quick-service restaurants ("QSR") business which includes setting up and maintenance of restaurants, cafe, food plazas, fast food joints, refreshment rooms and bakers and confectioners. Further, the Companies are involved in opening, establishing, managing restaurants of all kinds and to carry on the business of running banquots.

Now, in order to optimize and leverage the resources of all the Companies, the management contemplates to upscale QSR business in one entity. Hence, the management of the Companies have decided to consolidate the said QSR business of all Companies into the Resulting Company/Transfered Company

The said arrangement shall also result in the following benefits:

I. The consolidation of QSR Business of Demerged Companies and Amalgamating Companies with and into the Resulting Company/ Transferce Company will optimize synergies, reducing overheads, better services to existing dientele, operational efficiencies including efficiency in fund raising, productivity gains, harmonization of sales and services channels, general and administrative cost reduction and productivity gains by pooling of financial, managenal and technical resources, personnel capabilities, skills, expertise, and logistical advantages thereby significantly contributing to economies of scale and future growth, strengthening financial and competitive position of the Resulting Company/ Transferce Company.

Dreamcann Foods Private Limited

Regd. Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram = 122001 CIN: D74140HR2004PTC118709; Tel: 0124 4771400 Website: www.wholefoods.co.in, Email: rachli.dhingra@haldiram.com

 The Scheme will lead to simplification of group structure by eliminating multiple companies in similar business, thus enabling focus on core competencies.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

(2) Consideration:

Clause 17 read with clause 31 of the Scheme provides for the consideration to be issued by the Transferee Company/Resulting Company pursuant to the implementation of the Scheme:

In order to maintain the optimum capital structure in the Resulting Company/ Transferee Company which shall be required to carry on the business, the Resulting Company/ Transferee Company has decided to allot paid-up share capital to the chareholders of the Demerged Companies and Transferor Companies aggregating upto Rs. 15,00,00,000/-, which shall be divided into 15,00,000 equity shares with a face value of Rs. 100/- (Rupees One Hundred only) per share in following proportion.

"81.45% of total paid-up share capital to be issued by Resulting Company/ Transferee Company .i.e, 12,21,803 number of equity shares of Rs 100 each shall be issued to the shareholders of the Demerged Company-1.

6.16% of total poid-up share capital to be issued by Resulting Company/ Transferee Company .i.e, 92,381 number of equity shares of Rs 100 each shall be issued to the shareholders of Demerged Company-2

11.80% of total poid-up share capital to be issued by Resulting Company/ Transferee Company, i.e., 1,76,969 number of equity shares of Rs 100 each shall be issued to the shareholders of TransferorCompany-1/ Annalgamoting Company-1

2 equity shares out of total paid up share capital to be issued by Resulting Company/ Transferee Company to the shareholders of Transferor Company-2/ Amalgamating Company 2

0.17% of total paid-up share capital to be issued by Resulting Company/ Transferee Company ,i e, 2,520 number of equity shares of Rs 100 each shall be issued to the shareholders of Transferor Company-3/ Amalgamating Company-3

0.42% of total paid-up share capital to be issued by Resulting Company/ Transferer Company ,I e, 6,325 number of equity shares of Rs 200 each shall be issued to the shareholders of Transferor Company-4/ Amelgamusing Company-4"

(3) Effect of the Scheme

Ş. No.	Particulars	Effect
1.	Promoter	In terms of clause 31 of the Scheme, upon the effectiveness
!		of the Scheme the Resulting Company/ Transferee
		Company shall issue shares to the shareholders of the
		Transferor Company- 4 as per the share entitlement ration
		as determined under the valuation report obtained from
		registered valuer. Further, the beneficial holding of the
		companies involved in the Scheme is held by the same set

Dreamcann Foods Private Limited

Regd. Office: Haldıram - Village Kherki Daula, Delhi Jaipur Highway, Gurugram = 122001 CIN: U74140HR2004PTC118709; Tel: 0124 4771400

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		of shareholders, therefore, there is no adverse effect on
		the shareholders of the Transferor Company -4
2.	Non-promoter	Not Applicable, since there is no non-promoter
	shareholders	shareholder in the Transferor Company 4
3.	Directors	Upon the Scheme becoming effective, the Transferor
	ļ	Company -4 shall stand dissolved and accordingly, the
	i	directors of the Transferor Company-4 shall cease to be
	•	employed in the Transferor Company -4
4.	KMP (Key Managerial	Upon the Scheme becoming effective, Fransleror
	Personnél)	Company-4 shall stand dissolved and accordingly, KMP of
		the Transferor Company 4 shall cease to be KMP in the
		Transferor Company-4 and being employees of the
		Transferor Company-4, they shall be eniployed by the
	1	Transferee Company/ Resulting Company.
5.	Secured Creditors	No effect, Pursuant to the terms of clause 21 of the
		Scheme, upon the effectiveness of the Scheme, the
		liabilities of the Transferor Company-4 shall become the
		liabilities of the Transferee Company/ Resulting Company,
		therefore as the secured creditors of the Transferor
		Company-4 shall become socured creditors of the
		Transferee Company/ Resulting Company.
6.	Unsecured Creditors	No effect Pursuant to the terms of clause 21 of the Scheme,
		upon the effectiveness of the Scheme, the habilities of the
		fransferor Company-4 shall become the liabilities of the
		Transferee Company/ Resulting Company, therefore, the
		unsecured creditors of the Transferor Company-4 shall
		become the unsecured creditors of the Transferee
		Company/ Resulting Company.
7.	Depositors	No effect, as the Transferor Company-4 has not accepted
		any deposit under the relevant provisions of Companies
		Act, 2013.
8	Employee	No effect, as pursuant to clause 27 of the Scheme, upon
		the effectiveness of the Scheme, the present employees of
		the Transferor Company-4 shall continue to act as
		employees of the Transferee Company/ Resulting
		Company
9.	Debenture holders	No effect, as there is no debenture holder in the Transferor
	!	Company-4.
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For and on behalf of

Dreamcann Foods Private Limited

Pankkaj Agarwal

Director

DIN: 00011384

Annexure-S

P. R. Kuman & Co. Ammexure C V

C-2/4 Saldarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

Statutory Auditor's Certificate

The Board of Directors, Haldiram Manufacturing Co Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basal Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferoe Company") and their respective shareholders and creditors.

- 1. We, P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Manufacturing Co Private Limited (hereinafter referred to as Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.

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Auditor's responsibility

- 4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause no. 18 of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- 6. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- 7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause no. 18 of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- 8. For ease of references, Clause no. 18 of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent, Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co.

Chartered Accountants

Firm Reg. No.: 003186N JUMAA

(Prabhash Kumar Jha)

Partner

M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWE8968



HALDIRAM MANUFACTURING CO. PVT. LTD. Delhi Jaipur Highway

Village Kherki Daula Gurgaon 122 001

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Anaexure I: Extract of Clause 18 in respect of Accounting Treatment contained in the draft composite scheme of arrangement

ACCOUNTING TREATMENT

In the books of Haldiram Manufacturing Company Private Limited, Demerged Company 1

- 18.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 1 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
 - 18.2 The difference, if any, between the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 1, shall be transferred and accounted for in the books of the Demerged Company 1 in terms of relevant provisions of applicable accounting standards.

For Haldiram Manufacturing Co Private Limited

(Pankka Agarwal) (Managing Director) DIN: 00011384

Address: H.No-4/8 Shanti Niketan, Chanakya Puri, New Delhi-110021

Date: Delhi Place: 30/05/2024

Regd. Office: B-1/F-12, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi - 110044. Corporate Office: C-31, Sector-62, Noida, Distt. Gautam Budh Nagar - 201 301 (U.P.)

C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India Tel.: +91 (11) 47118888 | E-mail: prkumar@prkumar.in

Statutory Auditor's Certificate

The Board of Directors, Haldiram Ethnic Foods Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferoe Company") and their respective shareholders and creditors.

- 1. We. P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Ethnic Foods Private Limited (hereinafter referred to as " Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18, attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2024.

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies Involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



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Auditor's responsibility

R. Kumar

- 4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause no. 18 of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- 6. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- 7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause no. 18 of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- 8. For ease of references, Clause no. 18 of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co.

Chartered Accountants

Firm Reg. No.: 003186N

(Prabhash Kumar Jha)

New Delty

Partner

M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWD7071





HALDIRAM ETHNIC FOODS PRIVATE LIMITED

Annexure I: Extract of Clause 18 in respect of Accounting Treatment contained in the draft composite scheme of arrangement

18. ACCOUNTING TREATMENT

In the books of Haldiram Ethnic Foods Private Limited, Demerged Company 2

- 18.3 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company 2 shall reduce the book value of all assets and liabilities including reserves pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, and the same shall be transferred to the Resulting Company and accounted for as per the applicable Accounting Standard as prescribed under Section 133 of the Act read with the rules made thereunder and generally accepted accounting principles, including any statutory modifications or re-enactments thereof.
- 18.4 The difference, if any, between the book value of all assets and including reserves liabilities pertaining to the Demerged Undertaking, as identified by the Board of the Demerged Company 2, shall be transferred and accounted for in the books of the Demerged Company 2 in terms of relevant provisions of applicable accounting standards.

For Haldiram Ethnic Foods Private Limited

(Ashish Agarwal) (Director)

DIN: 00011486

Address: J-15 Hauz Khas Enclave

New Delhi-110016

Place: New Delhi Date: 30/05/2024 C-2/4 Safdarjung Development Area, Main Aurobindo Marg, New Delhi- 110016, India
Tel.: +91 (11) 47118888 Latitory Auditor's Certificate kumar.in

The Board of Directors, Haldiram Marketing Private Limited Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001.

Independent Auditor's Certificate certifying the accounting treatment contained in the draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferoe Company") and their respective shareholders and creditors.

- 1. We, P R Kumar & Co, Chartered Accountants, the statutory auditors of M/s Haldiram Marketing Private Limited (hereinafter referred to as " Company"), having its registered office at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, have examined the proposed accounting treatment specified in Clause 18 of Part B and Clause 33 of Part C. attached hereto ("Annexure-I"), with regard to draft composite scheme of arrangement amongst Haldiram Manufacturing Company Private Limited ("Demerged Company-1"), Haldiram Ethnic Foods Private Limited ("Demerged Company-2"), Haldi Ram Products Private Limited ("Transferor Company-1/ Amalgamating Company-1"), Haldiram Retail Private Limited ("Transferor Company-2/ Amalgamating Company-2"), HR Bakers Private Limited ("Transferor Company-3/ Amalgamating Company-3"), Dreamcann Foods Private Limited ("Transferor Company-4/ Amalgamating Company-4") and Haldiram Marketing Private Limited ("Resulting Company/ Transferee Company") and their respective shareholders and creditors (hereinafter referred as the "Draft Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and for the compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time and Generally Accepted Accounting Principles.
- The Scheme is approved by the Board of directors of the Company in their meeting held on 29/05/2023

Management's responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including compliance with the applicable accounting standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme that complies with the applicable laws and regulations.



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Continuation Sheet 1105

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Auditor's responsibility

- 4. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme referred to above comply with the applicable accounting standards, and other generally accepted accounting principles. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
- 6. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.

Opinion

- 7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made there under, and other generally accepted accounting principles, as amended.
- For ease of references, Clause 18 of Part B and Clause 33 of Part C of the Draft Scheme, duly authenticated on behalf of the Company, is reproduced in Attachment 1 to this Certificate and is initialled by us only for the purposes of identification.

Restriction on use

9. This Certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013, for onward submission by the Company to National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P. R. Kumar & Co.

Chartered Accountants Firm Reg. No.: 003186N

(Prabhash Kumar Jha)

New Dethi

Partner

M. No.: 515216

PLACE: New Delhi DATE: 30/05/2024

UDIN: 24515216BKGOWF4810

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Regd. Office: Haldiram - Village Kherki Daula, Delhi - Jaipur Highway, Gurugram - 122001 T: +91 124 477 1400, Email: cs@haldiram.com; CIN: U74899HR1982PTC118712

Annexure I: Extract of Clause 18 of Part B and Clause 33 of Part C in respect of Accounting Treatment contained in the draft composite scheme of arrangement

18. ACCOUNTING TREATMENT

In the books of Resulting Company

Upon coming into effect of this Scheme, the demerger of the Demerged Companies with and into the Resulting Company/ Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- All the assets including intangible assets, pertaining to the demerged undertakings of the Demerged Companies, as appearing in the books of the Demerged Companies and liabilities of the Demerged Companies including reserves, if any, pertaining to the demerged undertakings of the Demerged Companies, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 18.6 The identity of the reserves pertaining to the demerged undertakings of the Demerged Companies shall be preserved and shall appear in the financial statements of Resulting Company/Transferee Company in the same form in which they appeared in the financial statements of the Demerged Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.
- 18.7 Inter-company balances and dues (pertaining to the demerged undertakings of the Demerged Companies), if any, between the Demerged Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.

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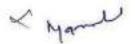
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- 18.8 The difference between the carrying amounts of the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering effect of Clause 18.5 and Clause 18.6 shall be recorded in terms of the applicable accounting standards.
- 18.9 In case of any differences in the accounting policies between Demerged Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

33. ACCOUNTING TREATMENT

Upon the coming into effect of this Scheme, the amalgamation of the Amalgamating Companies with and into the Resulting Company/Transferee Company shall be accounted for as per "Pooling of Interest Method" provided under the Appendix C of "Indian Accounting Standard (Ind AS) 103 for "Business Combinations of entities under common control" prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.

- 33.1 All the assets including intangible assets in the books of the Amalgamating/ Transferor Companies and liabilities of the Amalgamating/ Transferor Companies including reserves, if any, shall stand transferred in the books of account of the Resulting Company/ Transferee Company at their existing carrying amounts and in the same form as appearing in books of accounts as on the appointed date, in accordance with Ind AS103.
- 33.2 The identity of the reserves pertaining to the Amalgamating/Transferor Companies, shall be preserved and shall appear in the financial statements of Resulting Company/ Transferee Company in the same form in which they appeared in the financial statements of the Amalgamating/ Transferor Companies and it shall be aggregated with the corresponding balance appearing in the financial statements of Resulting Company/ Transferee Company, in accordance with Ind AS 103.



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- 33.3 Inter-company balances and dues, if any, between the Amalgamating/Transferor Companies and the Resulting Company/ Transferee Company shall stand cancelled and corresponding effect shall be given in the books of accounts and records of the Resulting Company/ Transferee Company for the reduction of any assets or liabilities, as the case may be.
- 33.4 The value of all investments, if any, held by the Transferee Company in the Transferor Companies shall stand cancelled pursuant to amalgamation.
- 33.5 The surplus/deficit, if any arising after taking the effect of clause 33.1, clause 33.2 and clause 33.4 after adjustment of clause 33.3 shall be transferred in terms of the applicable accounting standards.
- 33.6 In case of any differences in the accounting policies between Amalgamating/ Transferor Companies and the Resulting Company/ Transferee Company, the accounting policies followed by the Resulting Company/ Transferee Company shall prevail and the difference will be adjusted in the books of the Resulting Company/ Transferee Company as per applicable accounting standard.

For Haldiram Marketing Private Limited

(Manohar Lal Agarwal)

(Director)

DIN: 00290780

Address: J-15, Hauz Khas Enclave

New Delhi-110016

Date: Delhi

Place: 30/05/2024

BALLOT PAPER/POLLING PAPER-UNSECURED CREDITORS

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Haldiram Manufacturing Company Private Limited

CIN: U748999HR1994PTC122349

Registered office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

S. No.	Particulars	Details
1.	Name of the Unsecured Creditor (In block letters).	
2.	Postal address	
3.	Amount of Debt (Rs.)	
4.	Value of Debt (Rs.)	
5.	Class of Creditor	UNSECURED CREDITOR

I hereby exercise my vote at the National Company Law Tribunal, Chandigarh Bench convened Meeting of the Unsecured Creditors of Haldiram Manufacturing Company Private Limited (Demerged Company-1) held on Friday, March 28, 2025, at 10:30 a.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Item No.	Description of Resolution	I assent to	I dissent from the
		the Resolution	Resolution
		(FOR)	(AGAINST)
1.	Resolution for approval of Scheme of Arrangement		
	("Scheme") amongst Haldiram Manufacturing		
	Company Private Limited ("Demerged Company-1"		
	or "Petitioner Company-1"), Haldiram Ethnic Foods		
	Private Limited ("Demerged Company-2" or		
	"Petitioner Company-2"), Haldiram Marketing		
	Private Limited ("Resulting Company" or		
	"Transferee Company" or "Petitioner Company-3"),		
	Haldi Ram Products Private Limited ("Transferor		
	Company-1" or "Amalgamating Company-1" or		
	"Petitioner Company 4"), HR Bakers Private		
	Limited ("Transferor Company-2" or		

"Amalgamating Company-2' or "Petitioner Company-5"), Haldiram Retail Private Limited ("Transferor Company-3" or "Amalgamating Company-3" or "Petitioner Company-6") and Dreamcann Foods Private Limited ("Transferor Company-4" or "Amalgamating Company-4" or "Petitioner Company-7") and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(As per Resolution given in the Notice of the National Company Law Tribunal, Chandigarh Bench convened Meeting of the Unsecured Creditors of Haldiram Manufacturing Company Private Limited (Demerged Company-1) held on Friday, March 28, 2025, at 10:30 a.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India

Place:

Date:

(Signature of the Unsecured Creditor/Authorised Representative)

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Corporate Identity Number: U748999HR1994PTC122349

Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India

Email ID: rachit.dhingra@haldiram.com
Telephone: +91 8800233449

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: 1. U748999HR1994PTC122349 Name of the company: Haldiram Manufacturing Company Private Limited Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana- 122001, India. Name of the unsecured creditor: Address: E-Mail ID: 1. Name: Address: E-Mail ID: Signature Or failing him 2 Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: Signature					
Registered Office: Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana- 122001, India. Name of the unsecured creditor: Address: E-Mail ID: I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint 1. Name: Address: E-Mail ID: Signature Or failing him 2. Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: Signature	CIN: 1. U748999HR1994PTC1223	349			
Name of the unsecured creditor: Address:	Name of the company: Haldiram M	anufacturing Comp	oany Private Limited	1	
Name of the unsecured creditor: Address: E-Mail ID: I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint 1.	Registered Office: Haldiram -Villa	ge Kherki Daula,	Delhi Jaipur High	way, Gurgaon, Basai Road, H	laryana-
E-Mail ID: I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint 1.	122001, India.				
E-Mail ID: I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint 1.					
E-Mail ID: I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint I. Name: Address: E-Mail ID: Signature Or failing him 2 Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: Signature	Name of the unsecured creditor:				
I / We, being the unsecured creditor(s) of Haldiram Manufacturing Company Private Limited, hereby appoint 1.	Address:				
1.	E-Mail ID:				
1.					
1.	I / We, being the unsecured creditor	(s) of Haldiram Ma	anufacturing Compa	ny Private Limited, hereby app	point
Address: E-Mail ID:		. ,			
E-Mail ID:	1.	Name:			
Signature		Address:			
Or failing him 2 Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: C-Mail ID: C		E-Mail ID:			
Or failing him 2 Name: Address: E-Mail ID: Signature Or failing him 3. Name: Address: E-Mail ID: C-Mail ID: C		Signature			
2 Name: Address: E-Mail ID: Signature					
2 Name: Address: E-Mail ID: Signature	Or failing him				
E-Mail ID:	2	Name:			
E-Mail ID:		Address:			
Signature					
Or failing him 3.					
3. Name: Address: E-Mail ID:					
3. Name: Address: E-Mail ID:	Or failing him				
Address: E-Mail ID:		Name:			
E-Mail ID:					
Signature					
		Signature			

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as my/our proxy to attend and vote either for or against resolution for me/us and on my/our behalf at the meeting of unsecured creditors of the Demerged Company-1 to be held on Friday, March 28, 2025, at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India at 10:30AM (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution	Particulars		
No.			
		For	Against
1.	"RESOLVED THAT pursuant to the provisions of Sections 230		
	to 232 and other applicable provisions, if any, of the Companies		
	Act, 2013, the rules, circulars and notifications issued thereunder,		
	including any statutory modification(s) or re-enactment(s)thereof,		
	for the time being in force and subject to the provisions of the		
	Memorandum and Articles of Association and subject to the		
	approval of Hon'ble National Company Law Tribunal,		
	Chandigarh ("NCLT") and subject to such other approvals,		
	permissions and sanctions of regulatory and other authorities, as		
	may be necessary and subject to such conditions and modifications		
	as may be deemed appropriate by the Parties to the Scheme, at any		
	time and for any reason whatsoever, or which may otherwise be		
	considered necessary, desirable or as may be prescribed or		
	imposed by the NCLT or by any regulatory or other authorities,		
	while granting such approvals, permissions and sanctions, which		
	may be agreed to by the Board of Directors of the Demerged		
	Company-1 (hereinafter referred to as the "Board"), the Scheme		
	of Arrangement ("Scheme") amongst Haldiram Manufacturing		
	Company Private Limited ("Demerged Company-1" or		
	"Petitioner Company-1"), Haldiram Ethnic Foods Private		
	Limited ("Demerged Company-2" or "Petitioner Company-2"),		
	Haldiram Marketing Private Limited ("Resulting Company" or		
	"Transferee Company" or "Petitioner Company-3"), Haldi Ram		
	Products Private Limited ("Transferor Company-1" or		
	"Amalgamating Company-1" or "Petitioner Company 4"), HR		
	Bakers Private Limited ("Transferor Company-2" or		
	"Amalgamating Company-2" or "Petitioner Company-5"),		
	Haldiram Retail Private Limited ("Transferor Company-3" or		
	"Amalgamating Company-3" or "Petitioner Company-6") and		
	Dreamcann Foods Private Limited ("Transferor Company-4" or		
	"Amalgamating Company-4" or "Petitioner Company-7") and		
	their respective shareholders and creditors, which was circulated		
	along with this Notice, be and is hereby approved."		

"FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including but not limited to passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of Scheme, without being required to seek any further consent or approval of the unsecured creditors of the Demerged Company-1 or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"ALSO RESOLVED THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from the Unsecured Creditors of the Company."

Signed	this	day o	of	2025.	
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Signature of unsecured creditor(s)

Affix Re. 1 Revenue Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

- The form of Proxy must be deposited at the registered office of the Demerged Company-1 at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India, not later than 48 (Forty-Eight) hours before the scheduled time of the commencement of the said Meeting.
- 2. If you are a body corporate, as the unsecured creditor, a copy of the resolution of the Board of Directors or the Governing Body authorizing such a person to act as its representative/proxy at the Meeting and certified to be

- a true copy by a director, the manager, the secretary or any other authorized officer of such Body Corporate should be lodged with the Demerged Company-1 at its registered office not later than 48 (Forty Eight) hours before the Meeting.
- 3. A person can act as a proxy on behalf of unsecured creditors not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total value of debt to the unsecured creditors of the Demerged Company-1. An unsecured creditor holding more than 10% of the total value of debt to the unsecured creditors of the Demerged Company-1 may appoint a single person as proxy and such person shall not act as a proxy for any other person or unsecured creditor.
- 4. All alterations made in the form of proxy should be initialled.
- 5. Please affix appropriate revenue stamp before putting signatures.
- 6. In case of multiple proxies, the proxy later in time shall be accepted.
- 7. Proxy need not be unsecured creditor of Haldiram Manufacturing Company Private Limited.
- 8. Proxy shall not be counted for the purpose of counting the quorum of the Meeting.
- 9. No person shall be appointed as Proxy who is a minor.

HALDIRAM MANUFACTURING COMPANY PRIVATE LIMITED

Corporate Identity Number: U74899HR1994PTC122349

Registered and Corporate Office: Haldiram - Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai

Road, Haryana-122001, India.

Email ID: rachit.dhingra@haldiram.com

Telephone: +91 8800233449

Attendance Slip

Meeting of Unsecured Creditors on Friday, March 28, 2025, at 10:30 a.m. (IST), at its registered office situated at Haldiram – Village Kherki Daula, Delhi – Jaipur Highway, Gurugram – 122001, Haryana

I/We hereby record my/our presence at the meeting of unsecured creditors of Haldiram Manufacturing Company Private Limited convened pursuant to order of National Company Law Tribunal, Chandigarh dated January 03, 2025 on Friday, March 28, 2025, at 10:30 a.m. (IST), at its registered office situated at Haldiram -Village Kherki Daula, Delhi Jaipur Highway, Gurgaon, Basai Road, Haryana-122001, India.

Nan	ne	of	the	unsecured	creditors/	Authorized
Rep	res	entat	ive			
Add	res	s o	f the	unsecured	creditors/	Authorized
Rep	res	entat	ive			
Deb	t as	on	Marc	h 31, 2024		

Signature of the Unsecured Creditors/

Authorized Representative

Notes:

- 1. Unsecured Creditors/Authorized Representative wishing to attend the Meeting should bring the attendance slip to the Meeting and hand over at the entrance duly signed.
- 2. Unsecured Creditors/Authorized Representative desiring to attend the Meeting should bring his/her copy of Notice for reference at the Meeting.

Route map for the venue of the meeting

