

# **PARMESHWAR COLD STORAGE PVT LTD**

**State Highway No.68,Village Palaiya,  
Dehgam Modasa Road ,Dehgam,  
Gandhinagar-382305**

## **“ANNUAL REPORT- 2023-24”**



**AUDITOR:-**

**JETHALIYA & ASSOCIATES**

Chartered Accountants

4<sup>th</sup> FLOOR,

SAPPHIRE BUSINESS CENTER,

ABOVE SBI VADAJ BRANCH,

USMANPURA,

ASHRAM ROAD,

AHMEDABAD:-380013.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**PARMESHWAR COLD STORAGE PVT LTD**

**Report on the Audit of Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of M/s. PARMESHWAR COLD STORAGE PVT LTD ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit & Loss for the year ended 31st March 2024 and 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 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 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.

**Emphasis of Matter**

**Other Information [or another title if appropriate such as "Information Other than the Financial Statements and Auditor's Report Thereon"]**

**Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cashflow 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Responsibility For Audit of the Financial Statement**

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

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid standalone 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 written representations received from the directors as on 31 March 2023 , 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i There is no pending litigation that may have impact on its financial statements.
- ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii There were no amount which were required to be transferred to the Investors Education and Protection Fund by the company.
- iv.
  - A. 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(ies), including foreign entities (Intermediaries) during the year with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
    - (a) 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
    - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - B. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - (b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
  - C. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv)(A) and (iv)(B) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

**For JETHALIYA & ASSOCIATES**

**Chartered Accountants**

**Firm Reg. No. : 113729W**

**CA Ratanlal Jethaliya**

**Partner**

**M.No. 47398**

**UDIN :- 24047398BKERBU5785**

**Ahmedabad**

**5/9/2024**



**PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

(Address: STATE HIGHWAY 68, VILLAGE PALLAIYA, MODASA ROAD, DEHGAM:382305)

**Balance Sheet as at 31 March 2024**

Particulars	Note	(Rs in '000)	
		31 March 2024	31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share Capital			
(b) Reserves and Surplus	3	4,999	4,999
<b>Total</b>	4	68,291	65,750
(2) Non-current liabilities		73,290	70,749
(a) Deferred Tax Liabilities (net)			
<b>Total</b>	5	1,250	1,246
(3) Current liabilities		1,250	1,246
(a) Trade Payables			
- Due to Micro and Small Enterprises	6	-	-
- Due to Others			
(b) Other Current Liabilities		592	218
(c) Short-term Provisions	7	891	880
<b>Total</b>	8	2,500	2,550
<b>Total Equity and Liabilities</b>		3,983	3,648
<b>II. ASSETS</b>		78,523	75,643
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	26,341	22,938
(b) Long term Loans and Advances	10	5,270	30,218
(c) Other Non-current Assets		1,179	1,179
<b>Total</b>		32,790	54,335
(2) Current assets			
(a) Inventories	11	7,259	-
(b) Trade Receivables	12	32	39
(c) Cash and cash equivalents	13	33,557	16,356
(d) Short-term Loans and Advances	14	4,441	4,481
(e) Other Current Assets	15	444	432
<b>Total</b>		45,733	21,308
<b>Total Assets</b>		78,523	75,643

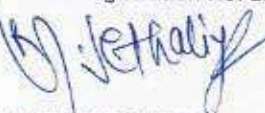
See accompanying notes to the financial statements

As per our report of even date

For JETHALIYA &amp; ASSOCIATES

Chartered Accountants

Firm's Registration No. 113729W



CA RATAN JETHALIYA

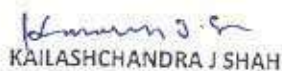
PARTNER

Membership No. 47398

UDIN: 24047398BKERBUS785

Place: AHMEDABAD

Date: 5 September 2024

For and on behalf of the Board of  
PARMESHWAR COLD STORAGE PVT LTD  
KAILASHCHANDRA J SHAH

004608443

  
LAXMANBHAI D PATEL

00463097

Place: AHMEDABAD  
Date: 5 September 2024

**PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

(Address: STATE HIGHWAY 68, VILLAGE PALLAIYA, MODASA ROAD, DEHGAM:382305)

**Statement of Profit and loss for the year ended 31 March 2024**

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	16	19,929	21,059
Other Income	17	3,899	4,220
<b>Total Income</b>		<b>23,828</b>	<b>25,279</b>
<b>Expenses</b>			
Purchases of Stock in Trade	18	7,259	-
Change in Inventories of work in progress and finished goods	19	(7,259)	-
Employee Benefit Expenses	20	3,905	3,711
Finance Costs	21	49	99
Depreciation and Amortization Expenses	22	2,838	1,971
Other Expenses	23	7,074	9,440
<b>Total expenses</b>		<b>13,866</b>	<b>15,221</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>9,962</b>	<b>10,058</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>9,962</b>	<b>10,058</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>9,962</b>	<b>10,058</b>
Tax Expenses	24		
- Current Tax		2,500	2,550
- Deferred Tax		4	(19)
- Prior Period Taxes		(83)	(226)
<b>Profit/(Loss) after Tax</b>		<b>7,541</b>	<b>7,753</b>
Earnings Per Share (Face Value per Share Rs.100 each)			
-Basic (In Rs)	25	150.84	155.09
-Diluted (In Rs)	25	150.84	155.09

See accompanying notes to the financial statements

As per our report of even date

For JETHALIYA &amp; ASSOCIATES

Chartered Accountants

Firm's Registration No. 113729W

CA RATAN JETHALIYA  
PARTNER

Membership No. 47398

UDIN: 24047398BKERBU5785

Place: AHMEDABAD

Date: 5 September 2024

For and on behalf of the Board of  
PARMESHWAR COLD STORAGE PVT LTD  
KAILASHCHANDRA J SHAH

004608443

  
LAXMANBHAI D PATEL

00463097

Place: AHMEDABAD  
Date: 5 September 2024

# PARMESHWAR COLD STORAGE PVT LTD

(CIN: U63020GJ1996PTC031399)

Notes forming part of the Financial Statements

## 1 COMPANY INFORMATION

Parmeshwar Cold Storage Private Limited is a private limited company, incorporated in the year 1996 under the provisions of the Companies Act, 1956 having its registered office at State Highway No. 68, Dehgam-Modasa Road, Post. : Palaiya Tal. Dehgam, Gandhinagar – 382305, Gujarat, India. The Company is Providing Cold Storage Services.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### a Basis of Preparation

The financial statements are prepared under historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Section 133 of the Companies Act, 2013 and the applicable Accounting Standards read with rule 7 of the Companies (Accounts) Rules 2016. The company follows mercantile systems of accounting and recognised income and expenditures on accrual basis.

### b Use of Estimates

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

### c Property, Plant and Equipment

Property, Plant, Equipment except Land are stated at cost less accumulated depreciation.

Tangible assets are stated at cost of acquisition inclusive of freight, duties, taxes and other all expenditure necessary to bring the assets to its working condition for its intended use.

All the assets except free hold land are stated at net of depreciatin. Assets in the nature of free hold land is stated at cost of acquisition and no amortization has been charged thereon.

Intangible Assets are reported at acquisition value with deductions for accumulated amortization and any impairment losses.

Capital work in progress includes cost of assets at sites and construction expenditure.

### d Depreciation and amortization

Depreciation on tangible fix assets is provided on the basis of useful life on written down value method as specified in schedule II of the Companies Act, 2013 on pro rata basis from the date assets put to use.

Depreciation on additions or Sale /discard of assets is being provided on prorata basis from the date on which such assets is ready to be put to use or date of sale/discard.

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

### a Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.



## **PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

Notes forming part of the Financial Statements

- f Leases**  
Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.  
Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.
- g Investment**  
Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current Investments are stated at lower of cost and net realizable value. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long-term Investments.
- h Inventories**  
Trading goods are valued at cost or net realizable value, whichever is lower. The cost is ascertained using FIFO method.
- i Cash and cash equivalents**  
The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.
- j Revenue recognition**  
Revenue of cold storage rent is recognized on dispatch of potatoes stored from the premises of the company.  
Interest income has been recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



# PARMESHWAR COLD STORAGE PVT LTD

(CIN: U63020GJ1996PTC031399)

Notes forming part of the Financial Statements

## k Employee Benefits

The company participates in group gratuity scheme administrated by SBI Life Insurance Company Ltd .As per Company's Policy contribution to scheme is charged to profit and loss account. However no Contributions are required to be made during the year due to excess Balance in the Fund.

The management is also of the opinion that the payment of pension Act and employees state Insurance Act is not applicable to the company. The contribution to Provident Fund is provided for and payments in respect thereof are made to relevant authorities on actual basis which is charged to profit and loss account.

The company does not have any other scheme of short term or long term retirement benefits.

### Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

## l Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

## m Taxation

Tax expense for a year comprises of current tax, deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable or virtual certainty as the case may be, that the asset will be realized in future.

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

## n Government Grants

Grants and subsidies from the government are recognized when there is reasonable assurance that

i) The company Will comply with the conditions attached to them , and ii)The Grant/Subsidy Will Be received.

Grant Received against specific Fixed Assets are adjusted to the cost of the Assets and those to the nature of promoter's contribution are credited to the capital reserve. Revenue grants are recognized as income on a systematic basis in the statement of profit and loss in accordance with the related scheme and in the period in which these are accrued.

## o Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.



**PARMESHWAR COLD STORAGE PVT LTD**  
(CIN: U63020GJ1996PTC031399)  
Notes forming part of the Financial Statements

**3 Share Capital**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
<b>Authorised Share Capital</b>		
Equity Shares, of Rs. 100 each, 50000 (Previous Year -50000) Equity Shares	5,000	5,000
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, of Rs. 100 each, 49990 (Previous Year -49990) Equity Shares paid up	4,999	4,999
<b>Total</b>	<b>4,999</b>	<b>4,999</b>

**(i) Reconciliation of number of shares**

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	49,990	4,999	49,990	4,999
Issued during the year	-	-	-	-
Deletion	-	-	-	-
<b>Closing balance</b>	<b>49,990</b>	<b>4,999</b>	<b>49,990</b>	<b>4,999</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares Name of Shareholder	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
LAXMANBHAI D PATEL	6,500	13.00%	6,500	13.00%
MAHESHKUMAR H PATEL	2,500	5.00%	2,500	5.00%
USHABEN M PATEL	2,500	5.00%	2,500	5.00%
RAJENDRA D SHAH	3,300	6.60%	3,300	6.60%
RAMESH D SHAH	3,750	7.50%	3,750	7.50%
KANTABEN D SHAH	2,750	5.50%	2,750	5.50%
JAGDISH H PATEL	2,750	5.50%	2,750	5.50%
KAILASHCHANDRA J SHAH	2,680	5.36%	2,680	5.36%
PARTH SHAH	2,500	5.00%	2,500	5.00%
JAY SHAH	2,500	5.00%	2,500	5.00%



**PARMESHWAR COLD STORAGE PVT LTD**  
(CIN: U63020GJ1996PTC031399)  
Notes forming part of the Financial Statements

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
RADHESHYAM J SHAH	EQUITY	970	1.94%	
KAILASHBEN R SHAH	EQUITY	1,230	2.46%	
PRATIK R SHAH	EQUITY	300	0.60%	
KAILASHCHANDRA J SHAH	EQUITY	2,680	5.36%	
PUSPABEN K SHAH	EQUITY	710	1.42%	
BALKRISHNA K SHAH	EQUITY	2,360	4.72%	
SHANTILAL K SHAH	EQUITY	1,740	3.48%	
PARTH SHAH	EQUITY	2,500	5.00%	
JAY SHAH	EQUITY	2,500	5.00%	
JAGDISH H PATEL	EQUITY	2,750	5.50%	
RASHMI J PATEL	EQUITY	1,000	2.00%	
LAXMANBHAI D PATEL	EQUITY	6,500	13.00%	
RATANSHIBHAI D PATEL	EQUITY	100	0.20%	
DAMYANTI L PATEL	EQUITY	900	1.80%	
MAHESHKUMAR H PATEL	EQUITY	2,500	5.00%	
USHABEN M PATEL	EQUITY	2,500	5.00%	
LALITABEN R SHAH	EQUITY	450	0.90%	
RAJENDRA D SHAH	EQUITY	3,300	6.60%	
RAMESH D SHAH	EQUITY	3,750	7.50%	
RAJENDRA D SHAH HUF	EQUITY	1,250	2.50%	
RAMESH D SHAH HUF	EQUITY	1,250	2.50%	
S N JETHALIYA HUF	EQUITY	1,250	2.50%	
SUMITA S SHAH	EQUITY	500	1.00%	
KANTABEN S JETHALIYA	EQUITY	2,750	5.50%	
S N JETHALIYA	EQUITY	750	1.50%	
DHAVIT SHAH	EQUITY	2,000	4.00%	
ANKIT S JETHALIYA	EQUITY	1,500	3.00%	



**PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

Notes forming part of the Financial Statements

**Shares held by Promoters at the end of the year 31 March 2023**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
RADHESHYAM J SHAH	EQUITY	970	1.94%	
KAILASHBEN R SHAH	EQUITY	1,230	2.46%	
PRATIK R SHAH	EQUITY	300	0.60%	
KAILASHCHANDRA J SHAH	EQUITY	2,680	5.36%	
PUSPABEN K SHAH	EQUITY	710	1.42%	
BALKRISHNA K SHAH	EQUITY	2,360	4.72%	
SHANTILAL K SHAH	EQUITY	1,740	3.48%	
PARTH SHAH	EQUITY	2,500	5.00%	
JAY SHAH	EQUITY	2,500	5.00%	
JAGDISH H PATEL	EQUITY	2,750	5.50%	
RASHMI J PATEL	EQUITY	1,000	2.00%	
LAXMANBHAI D PATEL	EQUITY	6,500	13.00%	
RATANSHIBHAI D PATEL	EQUITY	100	0.20%	
DAMYANTI L PATEL	EQUITY	900	1.80%	
MAHESHKUMAR H PATEL	EQUITY	2,500	5.00%	
USHABEN M PATEL	EQUITY	2,500	5.00%	
LALITABEN R SHAH	EQUITY	450	0.90%	
RAJENDRA D SHAH	EQUITY	3,300	6.60%	
RAMESH D SHAH	EQUITY	3,750	7.50%	
RAJENDRA D SHAH HUF	EQUITY	1,250	2.50%	
RAMESH D SHAH HUF	EQUITY	1,250	2.50%	
S N JETHALIYA HUF	EQUITY	1,250	2.50%	
SUMITA S SHAH	EQUITY	500	1.00%	
KANTABEN S JETHALIYA	EQUITY	2,750	5.50%	
S N JETHALIYA	EQUITY	750	1.50%	
DHAVIT SHAH	EQUITY	2,000	4.00%	
ANKIT S JETHALIYA	EQUITY	1,500	3.00%	

**TERMS / RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

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

**4 Reserves and Surplus**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>General Reserve</b>		
Opening Balance		968
Closing Balance	968	968
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year		57,029
Add: Profit/(loss) during the year	64,782	7,753
Less: Appropriation	7,541	-
Dividend on Equity Shares (Incl. DDT)	4,999	-
<b>Balance at the end of the year</b>	<b>67,324</b>	<b>64,782</b>
<b>Total</b>	<b>68,291</b>	<b>65,750</b>



**PARMESHWAR COLD STORAGE PVT LTD**  
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Notes forming part of the Financial Statements

**5 Deferred tax liabilities Net**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
DEFERRED TAX LIABILITY	1,250	1,246
<b>Total</b>	<b>1,250</b>	<b>1,246</b>

**6 Trade payables**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	592	218
<b>Total</b>	<b>592</b>	<b>218</b>

**6.1 Trade Payable ageing schedule as at 31 March 2024**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	527	43		21	592
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>592</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>592</b>

**6.2 Trade Payable ageing schedule as at 31 March 2023**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	197		21		218
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>218</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>218</b>

**7 Other current liabilities**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Statutory dues	15	16
OTHERS OUTSTANDING EXP AND PAYBLE	876	864
<b>Total</b>	<b>891</b>	<b>880</b>

**8 Short term provisions**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Provision for income tax	2,500	2,550
<b>Total</b>	<b>2,500</b>	<b>2,550</b>



**PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

**Notes forming part of the Financial Statements**

**9 Property, Plant and Equipment**

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment								
Land	4,041						4,041	4,041
Compound Wall	182			142	4		36	40
Office Building	2,094			973	54		1,067	1,121
Godown Building	6,965			1,965	245		4,755	5,000
Weigh Bridge Office	94			58	2		35	36
Tube Well	287			284			3	3
RCC Road	1,310			450	42		819	861
(c) Cold Storage Plant	53,505	1,232		49,653	482		4,602	3,852
Weigh Bridge A/c	326	354		309	30		340	16
Weighting Scale	34			33			1	1
Conveyor Lift	1,921			1,849	8		64	72
CC TV Camera	45			45	0		0	1
LCD TV	115			116			(1)	(1)
compressor	411			278	26		107	133
Aircondition	377			326	11		40	51
Electric Installation	459			443	7		9	17
CURRENCY COUNTING MACHINE	20			19			1	1
Solar Power System	3,225	4,627		241	448		690	2,984
liquied pump auto	4,850	27		232	1,456		7,163	4,617
Refrigerator	12			3	3		6	9
Transformer	431			404	9		18	27
ups	4			2	0		2	2
Furniture & Fixture	429			412	3		14	17
Safe Vault	70			67			3	3
Motor Cycle (Hero Honda)	44			42			1	1
Computer System	183			153	6		24	30
Printer	23			23			(0)	(0)
Software	21			18	1		2	3
<b>Total</b>	<b>81,478</b>	<b>6,241</b>	<b>-</b>	<b>58,540</b>	<b>2,838</b>	<b>-</b>	<b>61,378</b>	<b>22,938</b>
<b>Previous Year</b>	<b>76,569</b>	<b>4,909</b>	<b>-</b>	<b>56,569</b>	<b>1,971</b>	<b>-</b>	<b>58,540</b>	<b>20,000</b>



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**10 Long term loans and advances**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Loans and advances to related parties	5,270	30,218
<b>Total</b>	<b>5,270</b>	<b>30,218</b>

**Long term loans and advances includes**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Private Company in which director is a member or director	5,270	30,218
<b>Total</b>	<b>5,270</b>	<b>30,218</b>

**11 Inventories**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Stock-in-trade	7,259	-
<b>Total</b>	<b>7,259</b>	<b>-</b>

**12 Trade receivables**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Unsecured considered good	32	39
<b>Total</b>	<b>32</b>	<b>39</b>

**12.1 Trade Receivables ageing schedule as at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good					33	33
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>33</b>
Undue - considered good						<b>33</b>
<b>Total</b>						<b>33</b>

**12.2 Trade Receivables ageing schedule as at 31 March 2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	23			16		39
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
<b>Sub total</b>						<b>39</b>
Undue - considered good						<b>39</b>
<b>Total</b>						<b>39</b>



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**13 Cash and cash equivalents**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Cash on hand	814	195
Balances with banks in current accounts	23,503	6,321
<b>Cash and cash equivalents - total</b>	<b>24,317</b>	<b>6,516</b>
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	9,240	7,380
Deposits with original maturity for more than 12 months	-	2,460
<b>Total</b>	<b>33,557</b>	<b>16,356</b>

**14 Short term loans and advances**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Advances to suppliers		
Advance Income Tax (Net of provision for taxes)	1	1
Others	4,438	4,478
-Mission Director State Horticultur Mission	2	2
<b>Total</b>	<b>4,441</b>	<b>4,481</b>

**15 Other current assets**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
INTEREST RECEIVABLES		
PREPAID INSURANCE EXPENSES	404	391
	40	41
<b>Total</b>	<b>444</b>	<b>432</b>

**16 Revenue from operations**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Others		
-Rent Income	19,929	21,059
<b>Total</b>	<b>19,929</b>	<b>21,059</b>

**17 Other Income**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Interest Income		
Others	3,218	3,579
-KASAR	9	4
Godown Rent Income	672	637
<b>Total</b>	<b>3,899</b>	<b>4,220</b>



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**18 Purchases of stock in trade**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Purchases of goods	7,259	-
<b>Total</b>	<b>7,259</b>	<b>-</b>

**19 Change in Inventories of work in progress and finished goods**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Opening Inventories Stock-in-trade	-	-
Less: Closing Inventories Stock-in-trade	7,259	-
<b>Total</b>	<b>(7,259)</b>	<b>-</b>

**20 Employee benefit expenses**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Salaries and wages	3,886	3,692
Contribution to provident and other funds	19	19
<b>Total</b>	<b>3,905</b>	<b>3,711</b>

**21 Finance costs**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Interest expense	49	99
<b>Total</b>	<b>49</b>	<b>99</b>

**22 Depreciation and amortization expenses**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Depreciation	2,838	1,971
<b>Total</b>	<b>2,838</b>	<b>1,971</b>

**23 Other expenses**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Auditors' Remuneration	75	80
Administrative expenses	52	150
Consumption of stores and spare parts	631	1,511
Power and fuel	5,841	6,833
Repairs to machinery	-	562
Rates and taxes	44	44
Miscellaneous expenses	431	260
<b>Total</b>	<b>7,074</b>	<b>9,440</b>

**24 Tax Expenses**

Particulars	(Rs in '000)	
	31 March 2024	31 March 2023
Current Tax	2,500	2,550
Deferred Tax	4	(19)
Prior Period Taxes	(83)	(226)
<b>Total</b>	<b>2,421</b>	<b>2,305</b>



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**25 Earning per share**

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '000)	7,541	7,753
Weighted average number of Equity Shares	49,990	49,990
Earnings per share basic (Rs)	150.84	155.09
Earnings per share diluted (Rs)	150.84	155.09
Face value per equity share (Rs)	100	100

**26 Auditors' Remuneration**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Payments to auditor as</b>		
- for taxation matters	19	15
- tax audit fees	27	27
<b>Total</b>	<b>46</b>	<b>42</b>

**27 Contingent Liabilities and Commitments**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
<b>Total</b>	<b>-</b>	<b>-</b>

**28 Micro and Small Enterprise**

(Rs in '000)

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31.03.2024 (Nil as at 31.03.2023). This has been determined to the extent the status of such parties could be identified on the basis of information available with the Company.



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**29 Related Party Disclosure**

**(i) List of Related Parties**

**Relationship**

Mr Radheshayam J Shah	Key Management Personnel
Mr. Kailash J. Shah	Key Management Personnel
Mr. Laxmanbhai D. Patel	Key Management Personnel
Mr. Shantilal K. Shah	Relatives of Key Management Personnel
Mr. Kailash J. Shah HUF	Relatives of Key Management Personnel
Mrs. Damyantiben L. Patel	Relatives of Key Management Personnel
M/s Parmeshwar Metal Pvt Ltd.	Enterprise over which Key Management Personnel
M/s Parmeshwar Agro	Enterprise over which Key Management Personnel
M/s Parmeshwar Alloys Pvt Ltd.	Enterprise over which Key Management Personnel
M/s Avirat Metal Pvt Ltd	Enterprise over which Key Management Personnel
M/s Yogeshwar Metal Pvt Ltd	Enterprise over which Key Management Personnel
Parth B Shah	Relatives of Key Management Personnel
Jay Shah	Relatives of Key Management Personnel
Laxmanbhai D Parasiya	Relatives of Key Management Personnel
Kailashben R Shah	Relatives of Key Management Personnel
Pratik R Shah	Relatives of Key Management Personnel
Pushpaben K Shah	Relatives of Key Management Personnel
Balkrishna K Shah	Relatives of Key Management Personnel
Shantilal K Shah	Relatives of Key Management Personnel
Ratanshibhai D Patel	Relatives of Key Management Personnel
Damayantiben L Parasiya	Relatives of Key Management Personnel
Maheshbhai Hanshrajbhai Patel	Relatives of Key Management Personnel
Ushaben m Patel	Relatives of Key Management Personnel
Jagdishbhai H Patel	Relatives of Key Management Personnel
Rashmikaben J Patel	Relatives of Key Management Personnel
Lalita R Shah	Relatives of Key Management Personnel
Rajendra D Shah	Relatives of Key Management Personnel
Ramesh D Shah	Relatives of Key Management Personnel
Rajendra D Shah HUF	Relatives of Key Management Personnel
Ramesh D Shah HUF	Relatives of Key Management Personnel
S N Jethaliya HUF	Relatives of Key Management Personnel
Sumitra S Shah	Relatives of Key Management Personnel
Kantaben S Jethaliya	Relatives of Key Management Personnel
Satyanarayan Jethaliya	Relatives of Key Management Personnel
Dhavir Ankit Shah	Relatives of Key Management Personnel
Ankit S Jethaliya	Relatives of Key Management Personnel

**(ii) Related Party Transactions**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Transactions with Key Management Personnel</b>		
Directors remuneration		
- Mr Radheshayam J Shah	420	420
- Mr. Kailash J. Shah	720	720
- Mr. Laxmanbhai D. Patel	420	420
<b>DIVIDEND PAID</b>		
- Mr. Kailash J. Shah	268	-
- Mr Radheshayam J Shah	97	-
<b>Transactions with Enterprise over which Key Management Personnel</b>		
<b>INTEREST RECEIVED</b>		
- M/s Parmeshwar Metal Pvt Ltd.	2,845	1,679
- M/s Parmeshwar Alloys Pvt Ltd.	300	665
- M/s Avirat Metal Pvt Ltd	-	98
- M/s Yogeshwar Metal Pvt Ltd	-	251
<b>LOANS AND ADVANCES</b>		



Continued to next page

**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**Related Party Transactions**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
<b>Continued from previous page</b>		
- M/s Yogeshwar Metal Pvt Ltd	-	25,000
<b>Transactions with Relatives of Key Management Personnel</b>		
<b>DIVIDEND PAID</b>		
- PARTH B SHAH	250	-
- JAY SHAH	250	-
- LAXMANBHAI D PARASIYA	650	-
- Kailashben R Shah	123	-
- Pratik R Shah	30	-
- Pushpaben K Shah	71	-
- Balkrishna K Shah	236	-
- Shantilal K Shah	174	-
- Ratanshibhai D Patel	10	-
- Damayantiben L Parasiya	90	-
- Maheshbhai Hansrajibhai Patel	250	-
- Ushaben m Patel	250	-
- Jagdishbhai H Patel	275	-
- Rashmikaben J Patel	100	-
- Lalita R Shah	45	-
- Rajendra D Shah	330	-
- Rajendra D Shah HUF	375	-
- Ramesh D Shah	125	-
- Ramesh D Shah HUF	125	-
- S N Jethaliya HUF	125	-
- Sumitra S Shah	50	-
- Kantaben S Jethaliya	275	-
- Satyanarayan Jethaliya	75	-
- Dhavit Ankit Shah	200	-
- Ankit S Jethaliya	150	-

LOAN TO A PRIVATE LIMITED COMPANY IN WHICH Director is a Member or Director

30 Title deeds of immovable Property not held in the name of the Company  
Title deeds of immovable property are held in the name of the Company

31 Loans and Advances given to Related Parties

The Company has not granted any loan or advance in nature of loan to promoters, directors, key managerial personnel and related parties as defined under the Companies Act, 2013 either severally or jointly with any other person that is (a) repayable on demand; or (b) without specifying any terms or period of repayment.

There is no investment held by the company.

There is no guarantee given or security provided by the Company.

32 Security of Current Assets Against Borrowings

The Company has no borrowings from banks or financial institutions on the basis of security of current assets at any point of time of the year. Hence, requirements of filing quarterly returns or statements of current assets by the Company with banks or financial institutions and providing summary of reconciliation and reasons of material discrepancies do not apply.

33 Details of Benami Property held

No proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and the rules made thereunder as amended from time to time.

34 Wilful Defaulter

The Company has no borrowings from banks or financial institutions or other lenders.

35 Relationship with Struck off Companies

The Company has no transaction during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

36 Registration of Charge

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

37 Compliance with number of layers of companies

The Company is not having any subsidiary. Hence, requirement of compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



**PARMESHWAR COLD STORAGE PVT LTD**

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Notes forming part of the Financial Statements

**38 Ratio Analysis**

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	11.48	5.84	96.61%
(b) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	3.45	2.79	23.59%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	10.47%	11.59%	-9.69%
(d) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	5.49	-	-
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	557.84	774.23	-27.95%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	17.94	-	-
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	0.48	1.19	-59.97%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	37.84%	36.82%	2.78%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	13.43%	14.11%	-4.80%

**Reasons for Variances**

VARIANCE IN CURRENT RATION DUE TO INCREASE IN CURRENT ASSETS

VARIANCE IN TRADE RECEIVABLE TURNOVER RATION DUE TO DECREASE IN TOTAL TURNOVER

VARIANCE IN NET CAPITAL TURNOVER RATIO DUE TO DECREASE IN TOTAL TURNOVER AND INCREASE IN CLOSING WORKING CAPITAL

**39 Other Statutory Disclosures as per the Companies Act, 2013**

**40 Revaluation of property, plant and equipment**

The Company has not revalued any of the property, plant and equipment during the year.

**41 Capital work-in-progress (CWIP)**

The Company is not having any capital work-in-progress during the year .

**42 Intangible assets under development**

The Company is not having any intangible asset under development during the year or previous year.

**43 Compliance with approved Scheme(s) of Arrangements**

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year. Hence, the requirements of disclosure of effect of such Scheme of Arrangements in the books of account in accordance with the Scheme and in accordance with accounting standards are not applicable.

**44 Utilisation of Borrowed funds and share premium**

(A) : 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(ies), including foreign entities (Intermediaries) during the year 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 Beneficiaries) or

(II) : provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**45 Utilisation of Borrowed funds and share premium**

(B) : The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the year with the understanding (whether recorded in writing or otherwise) that the Company shall:



**PARMESHWAR COLD STORAGE PVT LTD**

(CIN: U63020GJ1996PTC031399)

**Notes forming part of the Financial Statements**

(I) : 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

(II) ; provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**46 Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for NIL.

**47 Impairment of Fixed Assets**

In accordance with the Accounting Standard (AS-28) on 'Impairment of Assets' notified by Companies (Accounting Standards) Rules, 2016, the company has reassessed its fixed assets and is of the view that no further impairment/reversal is considered to be necessary in view of its expected realizable value.

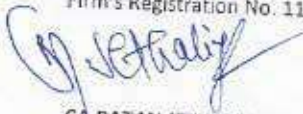
**48 Balances of unsecured loans, debtors, creditors for goods, creditors for expenses, loans and advances, advance to suppliers & advance from customers are subject to confirmation and reconciliation. Such adjustments, in the opinion of the management, are not likely to be material & will be carried out as and when ascertained.**

**49 Previous year figures are regrouped and rearranged wherever necessary to compare with current year figures.**

**50 Figures are rounded off to the nearest Thousand .**

**51 Related party disclosure as required by Accounting Standard -18 issued by the Institute of Chartered Accountants of India.**

As per our report of even date  
For JETHALIYA & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 113729W

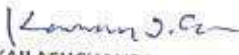


CA RATAN JETHALIYA  
PARTNER  
Membership No. 47398

UDIN: 24047398BKERBUS785  
Place: AHMEDABAD  
Date: 5 September 2024



For and on behalf of the Board of  
PARMESHWAR COLD STORAGE PVT LTD

  
KAILASHCHANDRA J SHAH

004608443

  
LAXMANBHAI D PATEL

00463097

Place: AHMEDABAD  
Date: 5 September 2024