

## **INDEPENDENT AUDITOR'S REPORT**

To,

The Members of

**MFL TRADING PVT LTD**

5TH FLOOR BHANDARI HOUSE

91 NEHRU PLACE NEW DELHI 110019

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

#### **Opinion**

We have audited the accompanying Ind As financial statements of **MFL TRADING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss, and the statement of changes in Equity, the cash flow statement for the year then ended 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 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 31<sup>st</sup> March 2022, and its Loss and its 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.

### **Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis,



Board's Reports including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder Information, but does not includes the financial statements and auditor's report thereon.

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

In connection with our audit of the financial statement, 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 our 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 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 and 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 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, 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 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.

### **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 Act is not applicable to the Company.

2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss 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, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) As per Notification No. G.S.R. 583(E) dated 13th June, 2017, amendment to Notification No. G.S.R 464(E) dated 5th June 2015 with respect to reporting on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls is not applicable to the company.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
    - a) The Company does not have any pending litigations which would impact its financial position.
    - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - e)(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether 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;
    - e)(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf



of the funding party or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

- e)(iii) Based on audit procedures that the auditor has 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.
- f) The Company had not declared or paid any dividend during the year

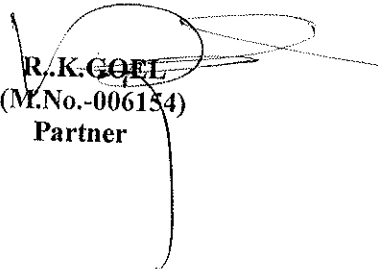


Place : New Delhi

Date : 12/05/2022

UDIN:22006154AJASQZ3122

For Rajendra K Goel & Co  
Chartered Accountants  
(F.R.N.:- 001457N)

  
R.K.GOEL  
(M.No.-006154)  
Partner

**MFL TRADING PVT. LTD.**  
**BALANCE SHEET AS AT MAR. 31ST, 2022**

S.NO.	PARTICULARS	NOTE NO.	31.03.2022	31.03.2021
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>NON-CURRENT ASSETS</b>			
	(A) FINANCIAL ASSETS		-	-
	(B) DEFERRED TAX ASSETS (NET)		-	-
	(C) OTHER NON-CURRENT ASSETS		-	-
<b>2</b>	<b>CURRENT ASSETS</b>			
	(A) FINANCIAL ASSETS		-	-
	(I) CASH AND CASH EQUIVALENTS	1	-	-
	(B) OTHER CURRENT ASSETS		-	-
	<b>TOTAL ( 1+2+3 ) :-</b>		-	-
<b>II</b>	<b>EQUITY &amp; LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>			
	(A) EQUITY SHARE CAPITAL	2	1,00,000	1,00,000
	(B) OTHER EQUITY	3	(2,41,150)	(2,21,311)
			<b>(1,41,150)</b>	<b>(1,21,311)</b>
<b>2</b>	<b>LIABILITIES</b>			
	<b>NON-CURRENT LIABILITIES</b>			
	(A) FINANCIAL LIABILITIES		-	-
	(B) PROVISIONS		-	-
	(C) DEFERRED TAX LIABILITIES (NET)		-	-
	(D) OTHER NON-CURRENT LIABILITIES		-	-
<b>3</b>	<b>CURRENT LIABILITIES</b>			
	(A) FINANCIAL LIABILITIES		-	-
	(B) OTHER CURRENT LIABILITIES	4	1,41,150	1,21,311
	(C) PROVISIONS		-	-
	(D) CURRENT TAX LIABILITIES (NET)		-	-
	<b>TOTAL ( 1+2 ) :-</b>		<b>1,41,150</b>	<b>1,21,311</b>
			-	-

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

FOR RAJENDRA K. GOEL & CO  
CHARTERED ACCOUNTANTS  
FRN No- 001457N

FOR AND ON BEHALF OF THE BOARD

(R. K. GOEL)  
PARTNER  
M.NO. 006154



(RAKESH KUMAR THAKUR)  
DIRECTOR  
DIN : 07743523

(NAWAL KUMAR)  
DIRECTOR  
DIN : 07719264

PLACE : NEW DELHI  
DATED : 12-05-2022

**MFL TRADING PVT. LTD.**  
**PROFIT & LOSS ACCOUNT AS ON 31-03-2022**

S.NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED MAR 31-2022	FOR THE YEAR ENDED 31.03.2021
I	REVENUE FROM OPERATION		-	-
II	OTHER INCOME		-	-
III	<b>TOTAL REVENUE ( I+ II )</b>		-	-
IV	EXPENSES:			
	- FINANCE COSTS	5	-	-
	- OTHER EXPENSES	6	19,839	26,930
	<b>TOTAL EXPENSES</b>		<b>19,839</b>	<b>26,930</b>
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX ( III - IV )		(19,839)	(26,930)
VI	EXCEPTIONAL ITEMS		-	-
VII	<b>PROFIT BEFORE TAX ( V - VI )</b>		<b>(19,839)</b>	<b>(26,930)</b>
VIII	TAX EXPENSE			
	- CURRENT TAX		-	-
	- EARLIER YEAR TAX		-	-
	- DEFERRED TAX		-	-
	<b>TOTAL TAX EXPENSES</b>		-	-
IX	<b>PROFIT/(LOSS) FOR THE PERIOD (VII-VIII)</b>		<b>(19,839)</b>	<b>(26,930)</b>
X	<b>OTHER COMPREHENSIVE INCOME</b>			
	A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	-
	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		-	-
XI	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)</b>		<b>(19,839)</b>	<b>(26,930)</b>
XII	<b>EARNINGS PER EQUITY SHARE:</b>			
	- BASIC	7.26	(1.98)	(2.69)
	- DILUTED	7.26	(1.98)	(2.69)

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

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**AS PER OUR REPORT OF EVEN DATE ATTACHED**

**FOR RAJENDRA K. GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
FRN No- 001457N

**FOR AND ON BEHALF OF THE BOARD**

(R. K. GOEL)  
PARTNER  
M.NO. 006154



*Thakur*  
(RAKESH KUMAR THAKUR)  
DIRECTOR  
DIN : 07743523

*Nawal Kumar*  
(NAWAL KUMAR)  
DIRECTOR  
DIN : 07719264

PLACE : NEW DELHI  
DATED : 12-05-2022

MFL TRADING PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2022

S. NO.	PARTICULARS	FOR THE YEAR ENDED 31-MAR 2022	FOR THE YEAR ENDED 31-MARCH-2021
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>NET PROFIT/LOSS BEFORE TAX &amp; EXTRA ORDINARY ITEMS</b>	(19,839)	(26,930)
	ADD:- NON CASH INEREST EXPENSE ON AMORTISED COST	-	-
	ADD:- GRATUITY PROVISION	-	-
	LESS: INTEREST & OTHER INCOME	-	-
	<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>	(19,839)	(26,930)
	ADJUSTMENTS FOR		
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	-	-
	INCREASE/DECREASE IN OTHER CURRENT LIABILITIES	-	-
	<b>CASH GENERATED /LOST FROM OPERATIONS</b>	(19,839)	(26,930)
	LESS: TAXES PAID	-	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	(19,839)	(26,930)
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	LOAN TO SUBSIDIARY COMPANY	-	-
	LOAN REPAYMENT BY SUBSIDIARY COMPANY	-	-
	INTEREST RECEIVED	-	-
	PURCHASES OF DEBT FUND	-	-
	INVESTMENT IN FIXED DEPOSIT	-	-
	PROCEEDS FROM SALE OF DEBT FUND	-	-
	PROFIT ON SALE OF DEBT FUND	-	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	ISSUE OF EQUITY SHARES WITH PREMIUM	-	-
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
	<b>NET INCREASE/DECREASE IN CASH &amp; CASH EQUIVALENT</b>	(19,839)	(26,930)
	<b>OPENING CASH &amp; CASH EQUIVALENT</b>		-
	<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	(19,839)	(26,930)

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR RAJENDRA K. GOEL & CO  
CHARTERED ACCOUNTANTS  
FRN No- 001457N

FOR AND ON BEHALF OF THE BOARD

(R. K. GOEL)  
PARTNER  
M.NO. 006154



*Rhaxur*  
(RAKESH KUMAR THAKUR)  
DIRECTOR  
DIN : 07743523

*Nawal Kumar*  
(NAWAL KUMAR)  
DIRECTOR  
DIN : 07719264

PLACE : NEW DELHI  
DATE: 12-05-2022

**MFL TRADING PVT. LTD.**  
**STATEMENT OF CHANGE IN EQUITY AS ON MAR -31ST, 2022**

**A. EQUITY SHARE CAPITAL**

**(1) Current Reporting Period**

PARTICULARS	BALANCE AS AT 1ST APRIL 2020	Changes in Equity Share Capital due to Prior Period errors	Restatement balances at the beginning of the current reporting period	CHANGES DURING THE YEAR 2021-22	BALANCE AS AT 31ST MAR] 2022
<b>ISSUED, SUBSCRIBED AND PAID UP</b>					
10000 EQUITY SHARES OF RS.10/- EACH	1,00,000	-	-	-	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,00,000</b>

**(2) Previous Reporting Period**

PARTICULARS	BALANCE AS AT 1ST APRIL 2020	Changes in Equity Share Capital due to Prior Period errors	Restatement balances at the beginning of the current reporting period	CHANGES DURING THE YEAR 2021-22	BALANCE AS AT 31ST MAR] 2022
<b>ISSUED, SUBSCRIBED AND PAID UP</b>					
10000 EQUITY SHARES OF RS.10/- EACH	1,00,000	-	-	-	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,00,000</b>

**B. OTHER EQUITY**

**(1) Current Reporting Period**

	RESERVES & SURPLUS			OTHER COMPREHENSIVE INCOME		TOTAL OTHER EQUITY
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
<b>BALANCE AS OF APRIL 1, 2020</b>	-	(2,21,311)	-	-	-	(2,21,311)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2020-31ST, 2021	-		-	-	-	
<b>BALANCE AS OF MARCH 31ST, 2021</b>	-	(2,21,311)	-	-	-	(2,21,311)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2021-2022	-	(19,839)	-	-	-	(19,839)
<b>BALANCE AS OF 31 MAR 2022</b>	-	(2,41,150)	-	-	-	(2,41,150)



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**(2) Previous Reporting Period**

	RESERVES & SURPLUS			OTHER COMPREHENSIVE		TOTAL OTHER EQUITY
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
BALANCE AS OF APRIL 1, 2020	-	(1,94,381)	-	-	-	(1,94,381)
CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2017	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2020-31ST, 2021	-	-	-	-	-	-
BALANCE AS OF MARCH 31ST, 2021	-	(1,94,381)	-	-	-	(1,94,381)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2021-2022	-	(26,930)	-	-	-	(26,930)
BALANCE AS OF 31 MAR 2022	-	(2,21,311)	-	-	-	(2,21,311)

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR RAJENDRA K. GOEL & CO  
 CHARTERED ACCOUNTANTS  
 FRN No- 001457N

FOR AND ON BEHALF OF THE BOARD

(R. K. GOEL)  
 PARTNER  
 M.NO. 006154



(RAKESH KUMAR THAKUR)  
 DIRECTOR  
 DIN : 07743523

(NAWAL KUMAR)  
 DIRECTOR  
 DIN : 07719264

PLACE : NEW DELHI  
 Date:- 12-05-2022

**MFL TRADING PVT. LTD.**  
**NOTES FORMING PART OF THE BALANCE SHEET**

PARTICULARS	AS AT 31ST MAR 2022	AS AT 31st MARCH 2021
<b>NOTE NO- 1</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
- <b>BALANCE WITH BANK</b>		
IN CURRENT ACCOUNT	-	-
- CASH ON HAND	-	-
IN FIXED DEPOSITS (MORE THAN 12 MONTHS)	-	-
	-	-
<b>NOTE NO-2</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED:</b>		
10000 EQUITY SHARES (PREVIOUS YEAR 10000 EQUITY SHARES) OF Rs. 10/- EACH	<b>1,00,000.00</b>	<b>1,00,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP:</b>		
10000 EQUITY SHARES (PREVIOUS YEAR 10000 EQUITY SHARES) OF Rs. 10/- EACH	<b>1,00,000</b>	<b>1,00,000</b>

**Share Held by Promoters at the end of the year**

Promoter Name	No of Shares	% of Total shares	% Change during the year NO CHANGE
MILKFOOD LIMITED	9,999	99.99	NO CHANGE
RAVI CHHABRA J/W MILKFOOD LIMITED	1	0.01	NO CHANGE

**RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE PERIOD**

EQUITY SHARES AT RS. 10 EACH	AS AT 31ST MAR 2022	AS AT 31st MARCH 2021
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	10,000	10,000
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
ANY OTHER MOVEMENT (PLEASE SPECIFY)	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	10,000	10,000

**DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY**

NAME OF SHAREHOLDERS	AS AT 31ST MAR 2022	AS AT 31st MARCH 2021
	No. of shares / % holding in the class	No. of shares / % holding in the class
MILK FOOD LTD	9999 / 99.99 %	9999 / 99.99 %

**TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

CLASS OF EQUITY SHARES, PAR VALUE, VOTE PER SHARE, DIVIDEND PROPOSED, DISTRIBUTION AT THE TIME OF LIQUIDATION OF CO.

THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING A PAR VALUE OF RS.10 PER SHARE. EACH HOLDER OF EQUITY SHARES IS ENTITLED TO ONE VOTE PER SHARE. THE COMPANY DECLARES AND PAYS DIVIDEND IN INDIAN RUPEES.

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 PREFERENTIAL AMOUNTS. THE DISTRIBUTION WILL BE IN PROPORTION TO THE NUMBER OF EQUITY SHARES HELD BY THE SHAREHOLDERS.

<b>NOTE NO-3</b>		
<b>OTHER EQUITY</b>		
- CAPITAL RESERVES	-	-
- SECURITIES PREMIUM RESERVE	-	-
- RETAINED EARNING	(2,41,150)	(2,21,311)
- OTHER COMPREHENSIVE INCOME/(LOSS)	-	-
	<b>(2,41,150)</b>	<b>(2,21,311)</b>
<b>NOTE NO- 4</b>		
<b>OTHER CURRENT LIABILITIES</b>		
- EXPENSES PAYABLE	19,148	19,148
- AUDIT FEES PAYABLE	11,800	11,800
- MILKFOOD LIMITED*	95,239	75,400
- DIRECTORS REIMBURSEMENT PAYABLE	14,963	14,963
	<b>1,41,150</b>	<b>1,21,311</b>

\*This is a interest free short term assistance.



MFL TRADING PVT. LTD.		
NOTES FORMING PART OF THE PROFIT AND LOSS STATEMENT		
PARTICULARS	FOR THE YEAR ENDED, MARCH 31ST. 2022	FOR THE YEAR ENDED, MARCH 31ST - 2021
NOTE NO- 5		
FINANCE COSTS		
- BANK CHARGES	-	-
	-	-
NOTE NO- 6		
OTHER EXPENSES		
- LEGAL & PROFESSIONAL CHARGES	5,500	12,000
- FILLING FEES	2,539	3,130
PAYMENT TO AUDITORS		
- STATUTORY AUDIT FEES	11,800	11,800
	<b>19,839</b>	<b>26,930</b>

Accounting Ratios								
Particulars	Numerator	Demoninator	Ratio	Change	Particulars	Numerator	Demoninator	Ratio
Debt-Equity Ratio	0	-141150	0	0	Debt-Equity Ratio	0	-121311	0
Return on Euity Ratio	-19839	-141150	0.140553	0.081439	Return on Euity Ratio	-26930	-121311	0.221991411
Return on investment	-19839	-141150	0.140553	0.081439	Return on investment	-26930	-121311	0.221991411



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## MFL TRADING PVT. LTD

### Note No. – 1

#### Significant Accounting Policies

##### **A. Accounting Convention**

The accounts are prepared under the historical cost convention and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Company are stated below:

##### **B. Revenue Recognition**

Income is accounted for when no future uncertainty is exists in collections. Dividend is recognized as income when Company declares the dividends.

##### **C. Fixed assets**

Fixed assets are stated at cost of acquisition (including taxes, duties, freight and other incidental expenses related to acquisition and installation which are not recoverable) less accumulated depreciation.

##### **D. Depreciation**

Depreciation on the fixed assets has been provided on the straight line method on the basis of life and scrap value mentioned in the schedule II of the Companies Act, 2013.

##### **E. Investment**

Long term investment & current maturities of long term investment are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost & fair value.

##### **F. Sundry debtors**

Sundry Debtors are stated after making adequate provision for doubtful debts, if any.

##### **G. Loans and advances :**

Loans & Advances are also stated after making adequate provision for doubtful advances, if any.

##### **H. Preliminary expenses :**

Preliminary Expenses are written off in the year in which they incurred.

### Note No. – 10

#### Other Notes

##### **A. Gratuity & retirement benefits**

The company has no employees during the year and previous year and hence no provision for gratuity and leave encashment has been made.

##### **B. Foreign Exchange Transactions**

The company has neither earned any foreign exchange and nor there is any outflow.

##### **C. Contingent Liabilities, Capital and other Commitment**

- There is no Contingent Liability at the end of the year and at the end of the previous year.
- There is no Capital commitment or other commitment at the end of the year and at the end of the previous year.

##### **D. Deferred Tax**

Deferred tax asset have not been provided in the books of accounts as there is no certainty of the profitability of the Company in near future.

Company is a small company as defined as per section 2(85) of the Companies Act, 2013, hence the Cash flow statement is not applicable to the Company.

Company is an SMC as defined as per Companies Accounting Standard Rule, 2006. Accordingly, the company has complied with the accounting standards as applicable to the SMC.

##### **E. Computation of Basic Earnings per share**



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## MFL TRADING PVT. LTD

	<u>Current Year</u>	<u>Previous Year</u>
i. Number of Equity Share outstanding: (Face value of Rs. 10 each)	1,00,000	1,00,000
ii. Weighted Average number of shares at the end of the year	1,00,000	1,00,000
iii. Loss as per Statement of Profit & loss:	19,839	26,930
iv. Basic Earnings per Share:	(1.98)	(2.69)

### F. Related Party Disclosure:

Information about the Related Parties as required by the Accounting Standard-18 issued by the ICAI is here under:

List of Related Parties

#### **(1) Key Management Personnel and their Relatives**

- a. Rakesh Kumar Thakur (Director)
- b. Nawal Kumar (Director)
- c. Hemant Kumar

All the figures have been rounded off to the nearest rupees other than specifically stated.  
Previous year's figures have been regrouped / rearranged & reclassified where ever necessary to make them comparable with the current year.

As per our Report of even date attached to the Financial Statements

For Rajendra K Goel & Co.

Chartered Accountants

F.R.No.-001457N

Rajendra K. Goel

Partner

M.No. 006154

Place: NEW DELHI

Date: 12/05/2022



RAKESH KUMAR THAKUR

DIRECTOR

DIN: 07743523

For and on behalf of the Board of Directors

NAWAL KUMAR

DIRECTOR

DIN: 07719264