

VINTAGE COFFEE PRIVATE LIMITED

BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2021

Amount in Rupees

PARTICULARS	Note No.	As At 31-Mar-21	As At 31-Mar-20
I. EQUITY AND LIABILITIES			
1. Share Holders' Funds			
(a) Share Capital	3	386,262,010	386,262,010
(b) Reserves and Surplus	4	(383,279,962)	(278,533,699)
(c) Share Application Money		-	-
2. Non-Current Liabilities			
(a) Long Term Borrowings	5	533,694,052	544,346,037
(b) Deferred Tax Liabilities (Net)	6	42,106,520	36,004,016
(c) Long Term Provisions	7	-	-
3. Current Liabilities			
(a) Short Term Borrowings	8	385,461,981	341,216,776
(b) Trade Payables	9	116,937,714	73,533,172
(c) Other Current Liabilities (including advances from customers)	10	205,761,109	174,154,183
TOTAL		1,286,943,424	1,276,982,495
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets (Net Block)	11	591,924,464	632,057,120
(ii) Intangible Assets		155,116	239,744
(iii) Capital Work-in-Progress		-	-
(b) Non-Current Investments	12	-	-
(c) Long Term Loans and Advances		-	-
2. Current Assets			
(a) Inventories	13	518,827,476	417,856,902
(b) Trade Receivables	14	69,811,330	74,700,217
(c) Cash and Cash Equivalents	15	14,992,676	17,267,749
(d) Short Term Loans and Advances	16	81,506,520	95,409,079
(e) Other Current Assets	17	19,725,841	39,451,681
TOTAL		1,286,943,424	1,276,982,495
Corporate Information & Significant accounting Policies	1 & 2		

As per our report of even date
For M. SRIDHAR REDDY & CO
Chartered Accountants
Firm Reg. No.: 0141368

M. SRIDHAR REDDY
Partner
Membership No.: 228041
UDIN: 21228041AAAAD24646

Place: Hyderabad
Date: 01/11/2021

For and on behalf of the board

BALAKRISHNA TATI
MANAGING DIRECTOR
DIN: 02181095

Add: 10-3-163/1, PT-505, Block-B, Amari Central Court
Apartments, Himmat Nagar, Secunderabad,
Telangana-500 003

CONJEEVARAM JAWAHAR
DIRECTOR
DIN: 07022002

Add: F.No: 216, Prestige Green Woods,
Varthur Road, Nagavara Palya
Bangalore, Karnataka-560093, INDIA.



VINTAGE COFFEE PRIVATE LIMITED

STATEMENT PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

Amount in Rupees

PARTICULARS	Note No.	For the Year Ended 31-Mar-21	For the Year Ended 31-Mar-20
INCOME			
Revenue from Operations	18	387,399,047	359,823,475
Other Income	19	6,812,485	5,466,828
Total Revenue		394,211,532	365,290,303
EXPENSES			
Cost of Materials Consumed	20	314,085,676	316,259,152
Purchase of Stock-in-Trade		-	-
Changes in inventories of Finished Goods	21	(113,002,432)	(62,651,825)
Employee Benefit and Expenses	22	35,221,944	44,106,161
Finance costs	23	60,750,810	57,161,245
Depreciation	24	41,551,273	39,488,820
Other Expenses	25	154,248,021	155,574,988
Total Expenses		492,855,292	549,938,542
Profit before Tax		(98,643,760)	(184,648,238)
Tax Expense			
Current Tax		-	-
Deferred Tax		6,102,504	8,347,412
Profit for the period		(104,746,263)	(192,995,651)
Earning per equity share			
(1) Basic		(2.71)	(5.00)
(2) Diluted		(2.71)	(5.00)
Corporate Information & Significant accounting Policies	1 & 2		

As per our report of even date
For **M. SRIDHAR REDDY & CO**
Chartered Accountants
Firm Reg. No.: 0141368

M. SRIDHAR REDDY
Partner
Membership No.: 228041
UDIN: 21228041AAAAD24646

Place: Hyderabad
Date: 01/11/2021

For and on behalf of the Board

BALAKRISHNA TATI
MANAGING DIRECTOR
DIN: 02181095

Add: 10-3-163/1, FT-505, Block-B, Amrli Central Court
Apartments, Himmat Nagar, Secunderabad,
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Add: F.No.216, Prestige Green Woods,
Varthur Road, Nagavara Palya
Bangalore, Karnataka-560093, INDIA.



VINTAGE COFFEE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021

PARTICULARS	31-Mar-21	31-Mar-20
	Amount (Rs)	Amount (Rs)
Cash flow from Operating Activities		
Profit before tax from continuing operations	(98,643,759.67)	(184,648,238.31)
Profit Before Tax	(98,643,759.67)	(184,648,238.31)
Add/ (Less): Non Cash & Non Operating Items		
Depreciation and Amortization Expense	41,551,273.05	39,488,820.05
Interest & Other Financial Costs	60,750,810.36	57,161,245.45
Interest Received	(978,340.00)	(1,577,559.00)
Income Tax / Interest on Income tax debited		
Operating Profit before Working Capital Changes	2,679,983.74	(89,575,731.81)
Adjustment For Change in working Capital:		
Change in Inventories	(100,970,574.00)	(77,729,378.00)
Change in trade Receivable	14,888,886.78	46,525,225.32
Change in deposits (Cash and Cash Equivalents)		
Change in Short term Loans and Advances & Other current assets	33,628,399.33	(56,822,504.07)
Change in Trade Payable	43,404,541.93	22,279,141.86
Change in Short Term Borrowing	44,245,205.07	93,838,197.75
Change in Other current Liabilities	31,606,926.04	92,305,048.38
Operating Profit after change in working capital	69,483,368.89	30,819,999.43
Less: - Direct Taxes Paid (net of refund)		
Net Cash Flow from/ (used in) Operating Activities (A)	69,483,368.89	30,819,999.43
Cash flow from Investing Activities		
Purchase of Fixed assets, including CWIP and Capital Advances	(1,333,989.00)	588,304.14
Interest Received	978,340.00	1,577,559.00
Fixed Deposits over 12 months maturity period		
Net Cash Flow from/(used in) Investing Activities (B)	(355,649.00)	2,165,863.14
Cash flow from Financing activities		
Proceed from issue of Eq. Shares		18,199,958.00
Proceed from Share Application		
Change in Long Term Loans and Advances		
Proceeds /(Repayment) of Long terms borrowings	(10,651,984.95)	(20,081,223.88)
Interest & Other Financial Costs	(60,750,810.36)	(57,161,245.45)
Net Cash from /(used in) Financing Activities (C)	(71,402,795.31)	(59,042,511.33)
Net Increase/(decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(2,275,075.42)	(26,056,648.76)
Cash and cash equivalent at the beginning of the year	17,267,749.35	43,324,397.60
Cash and Cash Equivalent At The End Of The Year	14,992,675.59	17,267,748.35
Component Of Cash and Cash Equivalents		
Cash in Hand	250,370.33	126,485.33
With Banks	14,742,305.26	17,141,264.02
Total Cash and Cash Equivalents	14,992,675.59	17,267,748.35

This is the Cash Flow Statement referred to in our report of even date.

As per our report of even date

For M. SRIDHAR REDDY & CO

Chartered Accountants

Firm Reg. No.: 0141368




M. SRIDHAR REDDY

Partner

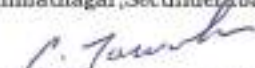
Membership No.: 228041

UDIN: 21228041AAAADZ4646

For and on behalf of the board


BALAKRISHNA TATI
MANAGING DIRECTOR
DIN:02181095

Add:10-3-163/1,FT-505,Block-B,Amsri Central Court
Himmatnagar,Secunderabad,Telangana-500003


CONJEEVARAM JAWAHAR
DIRECTOR
DIN:07022002

Add:F.No:216, Prestige Green Woods,
Varthur Road, Nagavara Palya
Bangalore,Karnataka-560093,INDIA.

Place: Hyderabad

Date:01/11/2021



VINTAGE COFFEE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1 Corporate Information:

Vinatge Coffee is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013, the company is engaged in Manufacturing and trading of Instant Coffee Products

2 Significant Accounting Policies:

a. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except in calculating Depreciation.

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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.

c. Tangible Fixed Assets


Tangible Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost of acquisition includes Freight, Duties and Taxes, Erection, Commissioning and other directly attributable expenses.

Depreciation: Depreciation on Fixed Assets is provided at the rates specified in Schedule II of the Companies Act, 2013

d. Intangible Assets

Intangible Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost of acquisition includes purchase price, installation expenses

Depreciation: Depreciation on Fixed Assets is provided at the rates specified in Schedule II of the Companies Act, 2013

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e. Revenue Recognition

Revenue from sale of products is recognized when the significant risks and rewards have been transferred to the buyer.

Revenue from domestic sales is recognized on dispatch of products from the factory of the Company. Revenue from export sales is recognized on the basis of dates of Bill of Lading

f. Earnings Per Share

Basic earnings per share are calculated 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 year.

For the purpose of calculating diluted earnings per share, 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.

g. Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

h. Government Grants

Government grants/subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant/subsidies received during the year towards revenue expenses have been recognised as revenue income. Government Subsidy is recognised to the extent the claim are accepted and settled.

i. Investments

The investments are classified into current investments and long-term investments. Current Investments are valued at cost or fair value, whichever is lower. Long-term investments are valued at cost. Provision for diminution is made to recognize a decline, other than temporary.

i. Inventories

i) Inventories are valued at the lower of cost or net realizable value

ii) Inventories of raw material, consumable and stores and spares are valued cost as per FIFO method. Cost does not include duties and taxed that are subsequently recoverable.

iii) Cost for the purpose of finished goods and material in process is computed on the basis of cost of material, labour and other related overheads.

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M. Sridhar Reddy & Co.

k. Foreign Currency Translations

Foreign exchange transactions are recorded at the exchange rates prevailing at the time of transactions or at contracted rates. Current assets and current liabilities are translated at values prevailing at the Balance Sheet date. Gains / Losses, if any arising thereby are recognized in the Profit and Loss account.

l. Income Tax Expense

i) Current Tax Expense: The current charge for income tax is calculated in accordance with the tax regulations.

ii) Deferred Tax Expense: Deferred Income Tax reflects the impact of timing difference between accounting income and tax income for the year / period. Deferred tax is measured based on the tax rates and the tax laws enacted at the Balance Sheet date. Deferred tax asset is recognized only to the extent of certainty of realization of such asset.

m. Retirement Benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The contributions to the provident fund is charged to the statement of profit and loss for the year when contributions are due.


Periodical contributions made to concerned authorities towards Provident Fund and ESI are charged to the profit and loss statement.

n. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as result of past events and it is probable that there will be out flow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

o. Impairment of Assets

The Company at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

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VINTAGE COFFEE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

PARTICULARS	As at 31-Mar-21	As at 31-Mar-20
NOTE - 3 Share Capital		
AUTHORISED SHARE CAPITAL:		
400,00,000 Equity shares of Rs.10/- each (Previous year 400,00,000 Equity Shares of Rs.10/- each)	400,000,000	400,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
386,26,201 Equity shares of Rs.10/- each (Previous year 386,26,201 Equity Shares of Rs.10/- each)	386,262,010	386,262,010
	386,262,010	386,262,010

a. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share.

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. Reconciliation of the No. of Shares Outstandings at the end and the beginning of the year.

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Balance at the beginning of the year	38,626,201	386,262,010	37,326,204	373,262,040
Add: Allotted during the year	-	-	1,299,997	12,999,970
Balance at the end of the year	38,626,201	386,262,010	38,626,201	386,262,010

c. Details of Shareholders holding more than 5 % shares in the company

Sl.No	Name of the Shareholder & % of holding	As at March 31, 2021		As at March 31, 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Tati Balakrishna	7,351,432	19.03%	7,351,432	19.03%
2	Chin Corp Holding PTE Ltd	12,341,871	31.95%	12,341,871	31.95%
3	Mohit Rathi	2,736,400	7.08%	2,736,400	7.08%
4	Vishal Jethalia	3,479,933	9.01%	3,479,933	9.01%
5	Ambey Bhavani Projects Pvt Ltd	5,151,427	13.34%	5,151,427	13.34%
6	Deccan Exports	4,465,213	11.56%	4,465,213	11.56%

NOTE - 4 Reserves & Surplus

Share Premium Account

At Commencement of the Year

Add: Received on further issue of Shares

26,279,872	26,279,872
-	-
26,279,872	26,279,872

Statement of Profit & Loss

At Commencement of the Year

Less: Provision for Income Tax-Previous years

Add: Profit/(loss) for the Year

(304,813,571)	(111,817,920)
-	-
(104,746,263)	(192,995,651)
(383,279,962)	(278,533,699)

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(Amount in Rs.)

PARTICULARS	As at 31-Mar-21	As at 31-Mar-20
NOTE - 5 Long Term Borrowings		
A) Secured Loans		
Term Loan		
from Banks - OBC	264,943,433	324,626,716
from Other parties	-	-
(Secured by Hypothecation of Fixed Assets)		
B) Un-Secured Loans		
from Related Parties	204,877,289	169,495,570
from Other parties	63,873,330	50,223,751
	533,694,052	544,346,037
NOTE - 6 Deferred Tax Liability		
1. Depreciation		
As per Income Tax Act	65,022,441	71,594,252
As per Companies Act	41,551,273	39,488,820
Difference	23,471,168	32,105,432
Income Tax Rates as per enacted laws	26.00%	26.00%
Deferred Tax on Temporary Differences	6,102,504	8,347,412
Add: Opening	36,004,016	27,656,604
Closing Balance	42,106,520	36,004,016
NOTE - 7 Long Term Provisions		
For Gratuity	-	-
For Others	-	-
NOTE - 8 Short Term Borrowings		
Secured Loans		
PC Credit from Punjab National Bank (e ODC)	349,779,503	341,216,776
(Secured by Hypothecation of Stocks & Receivables)		
CECF -Emergency Credit Line from Punjab National Bank	35,662,478	-
Unsecured Loans		
From Related Parties	-	-
From others	-	-
	385,461,981	341,216,776
NOTE - 9 Trade Payables		
Creditors for Materials	116,937,714	73,533,172
	116,937,714	73,533,172
NOTE - 10 Other Current Liabilities		
TDS Payable	837,994	1,524,800
Provision for tax	-	-
GST Payable	-	-
Provision for Expenses (Interest&EMI Payable)	59,310,304	27,923,342
Outstanding Liabilities (Short Term Provisions)	48,669,855	42,136,900
Advances from Customers	62,858,880	68,081,822
Capital Creditors	33,960,302	34,401,667
Professional Tax Payable	6,100	6,500
EPF & ESI Payable	117,673	79,152
	205,761,109	174,154,183
NOTE - 12 Non Current Investment		
Non-Trade Investments - Valued at Cost	-	-
Investments in Un-Quoted Equity Shares	-	-
	-	-
NOTE - 13 Inventories		
Raw Material & Consumables	107,735,954	119,767,812
Finished Goods (Manufacturing)	411,091,522	298,089,090
Work In Process	-	-
	518,827,476	417,856,902



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VINTAGE COFFEE PVT LTD

Notes Forming to Financial Statement for the year ended on 31st MARCH, 2021

II ASSETS		Amount in Rs									
		Gross Block		Depreciation		As on		Adjustment		Net Block	
Sr No	Particulars	As on 01.04.2020	Additions	As on 31.03.2021	As on 01.04.2020	During the Year	As on 31.03.2021	from Retain earning	WDV as on 31.03.2021	WDV as on 31.03.2020	
11 Fixed Assets											
Tangible Assets											
1	Land & Civil Works	15,056,537	-	15,056,537	-	-	-	-	15,056,537	15,056,537	
2	Buildings	163,575,633	1,132,964	164,708,597	7,639,183	5,182,844	12,822,027	-	151,886,570	155,936,450	
3	Plant and Machinery	502,018,790	-	502,018,790	80,934,203	31,794,523	112,728,727	-	389,290,064	421,084,587	
4	Lab Equipments	321,870	-	321,870	75,145	30,528	105,723	-	216,147	246,725	
5	ETP and RO Plant	13,213,480	-	13,213,480	2,159,230	836,854	2,996,084	-	10,217,396	11,054,250	
6	Electrical Equipment	30,953,765	-	30,953,765	7,432,650	2,940,608	10,373,257	-	20,580,508	23,521,116	
7	Furniture & Fixtures	1,762,895	-	1,762,895	361,563	167,475	529,038	-	1,233,856	1,401,331	
8	Computers	320,580	201,025	521,705	145,514	69,100	214,615	-	307,090	175,166	
9	Vehicles	4,680,667	-	4,680,667	1,099,708	444,663	1,544,372	-	3,136,295	3,580,959	
	Sub Total	731,904,317	1,333,989	733,238,306	99,847,197	41,466,645	141,313,842	-	591,924,464	632,057,120	
Intangible Assets											
10	Software	445,410	-	445,410	205,666	84,628	290,294	-	155,116	239,744	
	Sub Total	445,410	-	445,410	205,666	84,628	290,294	-	155,116	239,744	
Capital work-in-progress											
11	Capital work-in-progress	-	-	-	-	-	-	-	-	-	
	Sub Total	-	-	-	-	-	-	-	-	-	
	Total	732,349,727	1,333,989	733,683,716	100,052,863	41,551,273	141,604,136	-	592,079,580	632,296,864	
	Previous Year	732,938,034	(588,307)	732,349,727	60,564,643	39,488,820	100,052,863	-	632,296,864	672,373,991	

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(Amount in Rs.)

PARTICULARS	As at 31-Mar-21	As at 31-Mar-20
NOTE - 14 Trade Receivables (Unsecured and Considered Good)		
- Debts outstanding for a period exceeding six months	2,499,435	-
- Debts outstanding for a period not exceeding six months	57,311,895	74,700,217
	59,811,330	74,700,217
NOTE - 15 Cash and Cash Equivalents		
Balances with Banks		
- in Current Accounts & FDR's	14,742,305	17,141,264
- Cash on Hand	250,370	126,485
	14,992,676	17,267,749
NOTE - 16 Short Term Loans & Advances		
Security Deposits - Electricity Dept, Water etc	6,834,698	10,403,551
Fixed Deposits with Bank	-	-
Other Loans and Advances	100,000	100,000
Advance paid for capital Assets	-	-
Advance Paid to Suppliers	61,634,799	59,729,939
Rent Deposit	1,275,500	1,265,500
Other Loans and Advances		
Loans to Employees	129,000	19,160
Prepaid Expenses	888,061	681,001
Balances with Statutory / Government Authorities		
GST / VAT Receivable	9,247,107	21,570,218
CST Receivable	1,083,613	1,083,613
Service Tax Receivable / Incentives receivable	-	-
TDS Receivable	95,115	157,756
TCS Receivable	38,711	22,161
Income Tax Refund	179,917	376,180
	81,506,520	95,409,079
NOTE - 17 Other Current Assets		
Preliminary Expenses:		
Opening Balance	-	-
Add: Additions during the Year	-	-
	-	-
Less: Written off during the year	-	-
Preliminary Expenses to the extent NOW	-	-
Pre-operative Expenses:		
Opening Balance	39,451,681	59,177,521
Add: Additions during the Year	-	-
	39,451,681	59,177,521
Less: Written off during the year	19,725,840	19,725,840
Pre-operative Expenses to the extent NOW	19,725,841	39,451,681

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(Amount in Rs.)


PARTICULARS	As at 31-Mar-21	As at 31-Mar-20
NOTE - 18 Revenue from Operations		
SALE OF PRODUCTS (TRADING)		
Sales - Domestic	-	-
Sales - Export	-	-
SALE OF PRODUCTS (MANUFACTURING)		
Sales - Domestic	96,252,142	59,414,551
Sales - Export	291,146,905	300,408,924
	387,399,047	359,823,475
NOTE - 19 Other Income		
Interest Income on FDR	978,340	1,577,559
Discount received	7,171	796,414
Other Income	1,444,948	32,823
Forex Fluctuation A/c	4,382,027	3,060,033
	6,812,485	5,466,828
NOTE - 20 Cost of Materials Consumed		
A) Raw Material Consumed		
Opening Stock	119,767,812	104,690,259
Material Purchases	302,053,818	331,336,705
Less: Closing Stock	107,735,954	119,767,812
	314,085,676	316,259,152
NOTE - 21 Changes in Inventories		
Closing Stock		
a) Finished Goods	411,091,522	298,089,090
b) Work in Progress	-	-
Total (A)	411,091,522	298,089,090
Opening Stock		
a) Finished Goods	298,089,090	235,437,265
b) Work in Progress	-	-
Total (B)	298,089,090	235,437,265
(Increase)/Decrease in Stock (A-B)	113,002,432	62,651,825
NOTE - 22 Employees Benefits & Expenses		
Salaries and Benefits to employees	29,388,444	29,571,687
Directors Remuneration	3,562,438	12,219,754
Staff Welfare Expenses	2,271,062	2,314,720
	35,221,944	44,106,161
NOTE - 23 Financial Cost		
Interest Charges	58,631,326	53,095,882
Bank Loan processing charges	144,201	3,216,249
Bank Charges	1,975,283	849,115
	60,750,810	57,161,245
NOTE: 24 Depreciation		
a) Depreciation of Tangible Assets	41,466,645	39,404,192
b) Depreciation of Intangible Assets (Difference between old method and new method)	84,628	84,628
Total	41,551,273	39,488,820



C. Sankar



PARTICULARS	(Amount in Rs.)	
	As at 31-Mar-21	As at 31-Mar-20
NOTE -25 Other Expenses		
Power & Fuel	60,142,105	63,029,589
Stores & Consumables	4,128,819	7,232,544
Repairs and Maintenance	16,408,751	16,102,408
Freight Charges	2,308,033	2,892,698
Loading and Unloading Charges	366,666	19,370
Import Clearance and Transportaion	15,389,116	10,970,762
Security Charges	2,352,074	1,374,501
Travelling Expenditure	900,360	4,371,397
Selling Expenses	12,651,125	12,376,873
Insurance Charges	6,731,952	5,035,522
Conveyance Expenses	73,289	98,553
Administrative & Other General Expenses	2,254,268	1,983,036
Rent / Rates / Taxes	2,296,116	2,291,212
Computer Stationery & Maintenance	62,929	53,195
Internet & Telephone Charges	135,908	107,855
Membership & Subscriptions	179,968	674,410
Legal Expenses	243,144	162,302
Printing & Stationery	437,292	530,271
Sample Testing Charges	313,150	443,768
<u>Remuneration to Auditors</u>		
towards Statutory Audit	25,000	25,000
towards Tax Audit	20,000	20,000
towards Certifications & other services	15,000	15,000
Exchange Fluctuations	-	-
Professional Charges / Consultancy Charges	3,290,071	3,927,666
Business Promotion	581,064	1,286,013
Misc Written Off	3,215,981	-
VAT / CST difference	-	825,204
Preliminary Expenses to the Extent Written off	19,726,840	19,725,840
	154,248,021	155,574,988

 C. J. Jambh



26 In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

(ii) There is no separate reportable segments in the Company as per Accounting Standard 17 on "Segment Reporting"

(iii) Payment to Auditors' (Exclusive of service tax/ GST)	2020-21	2019-20
	Amount Rs	Amount Rs
Statutory Audit Fee	25,000	25,000
Tax Audit Fee	20,000	20,000
Other Services	15,000	15,000
Total	60,000	60,000

(iv) In the opinion of the Management of the Company, none of the assets of the Company are impaired.

(v) Based on the information readily available with the company, there was no outstanding amount due to the Micro, Small and Medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

(vi) Disclosure in respect of related parties pursuant to Accounting Standard 18 (Related Party Disclosure)

a) List of Related Parties

Key Management Personnel (KMP)	Michael Chin		
	Balakrishna Tati		
	Mohit Rathi		
	Vishal Jethalia		
	Conjeevaram Jawahar		
	Indrakanta Handique (Resigned on 14.10.2019) G Praveen Kumar (Resigned on 29.09.2021)		
Enterprises over which KMP has significant influence	Deccan Exports (Partnership Firm)		
	Valbe Foods (India) Pvt Ltd		
	Delecto Foods Pvt. Ltd.		
Relative of KMP	Anusha Tati, Sruti Tati, Padma Tati, Rohit Rathi		
Transactions during the year and Closing Balance			
Name of the Party	Nature of Transaction (Excluding Reimbursement)	2020-21 During the year (Rs)	2019-20 During the year (Rs)
Balakrishna Tati	Remuneration	-	6,000,000.00
	Remuneration Payable	47,98,215 (Cr)	62,72,194 (Cr)
	Unsecured Loan O/s	1,65,85,126 (Cr)	1,79,60,866 (Cr)
	Shares Value Allotted	-	4,760,000.00
Mohit Rathi	Remuneration	-	2,400,000.00
	Remuneration Payable	22,70,871 (Cr)	28,46,727 (Cr)
	Shares Value Allotted	-	-
	Unsecured Loan O/s	25,11,423 (Cr)	18,73,134 (Cr)
Vishal Jethalia	Shares Value Allotted	-	2,499,994.00
	Unsecured Loan O/s	68,88,767 (Cr)	71,95,595 (Cr)
Indrakanta Handique	Remuneration	-	709,677.00
	Remuneration Payable	2,05,442 (Cr)	4,10,387 (Cr)
Conjeevaram Jawahar	Remuneration	3,562,438.00	3,019,368.00
	Remuneration Payable	26,50,024 (Cr)	11,48,741 (Cr)
	Unsecured Loan O/s	24,43,500 (Cr)	24,43,500 (Cr)
G.Praveen Kumar	Remuneration	511,468.00	-
	Remuneration Payable	47,500 (Cr)	-
Sruti Tati	Consultancy Charges	1,800,000.00	1,800,000.00
	Shares Value Allotted	-	999,992.00
	Consultancy Charges Payable	35,55,000 (Cr)	29,92,500 (Cr)
	Unsecured Loan O/s	8,00,000 (Cr)	8,00,000 (Cr)

C. Jawahar



	Sales and Purchases Net	(3,596,258.42)	27,516,295.17
	Outstanding	2,43,45,421 (Dr)	4,58,47,596.82 (Dr)
	Rent Expenses	1,469,712.00	1,469,712.00
Delecto Foods Pvt Ltd	Rent Payable	-	-
Deccan Exports	Shares Value Allotted	-	3,399,998.00
	Unsecured Loan O/s	12,68,87,234(Cr)	11,51,39,991(Cr)
Valbe Foods (India) Pvt Ltd	Shares Value Allotted	-	360,700.00
	Advance Outstanding	3,65,47,806(Cr)	1,86,43,364(Cr)
Rohit Rathi	Unsecured Loan O/s	8,90,000(Cr)	8,90,000(Cr)

(vii) **Post Balance Sheet Disclosure in respect of Shares SWAP:**

M/s. Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) has become Holding of M/s. Vintage Coffee Private Limited by way of Share Swap Agreement and the effect arise from 12th July,2021. Now, Vintage Coffee and Beverages Limited have one of the Material Subsidiary Companies namely as M/s. Vintage Coffee Private Limited.

(viii)

Transactions in Foreign Currency	2020-21	2019-20
	Amount Rs	Amount Rs
(i) Earning in Foreign Currency		
- Realization on Export Sales	271,529,135.21	297,418,538.75
(ii) Expenditure in Foreign Currency		
- Payment to Vendors	126,491,635.95	114,100,257.23
(iii) Foreign Travel Expenditure	-	1,950,227.00
(iv) Sales promotions	206,811.84	-

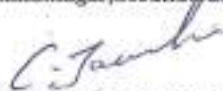
- (xi) **Issue and Conversion of Convertible Debentures:** The Company has issued 12% Compulsory Convertible Debentures for Rs.3,28,54,100/- during the FY 2017-18 and the same is converted into Equity Shares at par during the FY 2018-19.
- (xii) Trade Receivable Balances more than six months in the previous year was covered under ECOC.
- (xiii) Trade Receivables, Loans and Advances (Given and Taken) and Trade payables (except deferred payables) are subject to confirmation from the parties.
- (xiv) Figures for the previous year have been regrouped and/or re-classified wherever found necessary to make those comparable with the figures and / or presentation for the current year.

As per our report of even date
For M. SRIDHAR REDDY & CO
Chartered Accountants
Firm Reg. No.: 0141368

M. SRIDHAR REDDY
Partner
Membership No.: 228041
UDIN: 21228041AAAADZ4646

For and on behalf of the board


Tati Balakrishna
Managing Director
DIN No. 02181095
Add:10-3-163/1,FT-505,Block-B,Amsri Central Court
Himmatnagar,Secunderabad,Telangana-500003


CONJEEVARAM JAWAHAR
DIRECTOR
DIN:07022002
Add:F.No:216, Prestige Green Woods,
Varthur Road, Nagavara Palys
Banglore,Karnataka-560093,INDIA.

Place: Hyderabad
Date:01/11/2021

Vintage Coffee Private Limited
Asst. Year 2021-22

Annexure - III

Depreciation As per Income Tax Rules

(Amount in Rs.)

S.No	Description of Asset	WDV As on 1-Apr-20	Additions More than 180 Days	Additions Less than 180 Days	Deletions/ Adjustments during the year	Total As on 31-Mar-21	Depreciation for the year	WDV As On 31-Mar-21
1	Land & Civil Works	15,056,537	-	-	-	15,056,537	-	15,056,537
2	Building	135,287,381	-	1,132,964	-	136,420,345	13,585,386	122,834,959
3	Plant & Machinery	310,710,993	-	-	-	310,710,993	46,606,649	264,104,344
4	Electrical Equipments	19,232,796	-	-	-	19,232,796	2,884,919	16,347,877
5	Computers	77,653	-	201,025	-	278,678	71,266	207,412
6	Furniture & Fixtures	1,355,315	-	-	-	1,355,315	135,532	1,219,784
7	Lab Equipment	202,911	-	-	-	202,911	30,437	172,474
8	Vehicles	2,936,081	-	-	-	2,936,081	440,412	2,495,669
9	ETP & RO Plant	8,120,154	-	-	-	8,120,154	1,218,023	6,902,131
10	Intangible Assets	199,267	-	-	-	199,267	49,817	149,450
		493,179,088	-	1,333,989	-	494,513,077	65,022,441	429,490,636

C. Srinivas

KS Gopinath



KSR 12841

