

KUSUM SPICES

IND AS FINAL ACCOUNTS

FINANCIAL YEAR : 2022-23

ASL & CO.

Chartered Accountants

302 Eco Space,

Mogra Village,

Off Old Nagardas Road,

Andheri East,

Mumbai 400069

Tel : 40473900

Independent Auditor's Report

To,
The management of **FOODS & INNS LTD.**
Mumbai

**Report on the Audit of the Ind AS Financial Statements of KUSUM SPICES
for the year ended on 31st March, 2023**

Opinion

We have audited the attached Ind AS Financial Statements of **KUSUM SPICES** ("the Firm"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (Including other Comprehensive Income) and the Statement of Cash Flows for the period from 1st April 2022 to 31st March, 2023, and the Statement of changes in Equity for the period from 1st April 2022 to 31st March, 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

This report is intended solely for use of the management of Foods & Inns Limited (partner in the reporting firm having 99.99% share in the profits) in the preparation of their Consolidated Financial Statements for the year ended March 31, 2023.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") accounting principles generally accepted in India, of the state of affairs of the Firm as at March 31, 2023 its Profit, total comprehensive income, changes in equity and its Cash Flows the for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Firm's Partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Firm in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Firm 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 Partners are responsible for assessing the Firm'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 Partners either intends to liquidate the Firm or to cease operations, or has no realistic alternative but to do so.

The Partners are also responsible for overseeing the firm's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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



- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the partners.
- Conclude on the appropriateness of partners' 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 Firm'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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

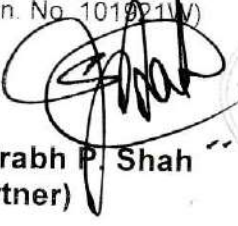
Further, we report that:

- 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 under the Indian Accounting standards have been kept by the Firm so far as appears from our examination of those books and proper return adequate for the purpose of our audit.

The Balance Sheet, Statement of Profit & Loss including other comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are prepared from the books of accounts so maintained after considering adjustments that may be required to restate the same as per Indian Accounting Standards (Ind AS).

For ASL & Co.
Chartered Accountants

(Regn. No. 101921V)


Saurabh P. Shah
(Partner)

Membership No.: 41749
UDIN: 23041749BGYKIQ8626

Place: Mumbai
Date: May 12, 2023

KUSUM SPICES

IND AS BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	As at 31st March'23 Amount (Rs.)	As at 31st March'22 Amount (Rs.)
ASSETS			
(1) NON CURRENT ASSETS			
(i) Property, Plant & Equipment	2	96,34,294	93,82,253
(ii) Intangibles	2	42,560	74,230
(iii) <u>Financial Assets</u>			
Others	3	95,06,391	73,64,621
(iv) Deferred Tax Assets	4	4,78,608	1,96,402
(2) CURRENT ASSETS			
(i) Inventories	5	8,82,06,956	5,86,08,020
(ii) <u>Financial Assets</u>			
- Trade receivables	6	2,22,12,818	1,56,12,090
- Cash & Cash Equivalents	7	34,28,671	4,82,195
- Others	8	7,62,803	2,79,120
(iii) Other Current Assets	9	1,40,77,737	74,91,316
TOTAL		14,83,50,838	9,94,90,247
EQUITY & LIABILITIES			
EQUITY			
(i) Partners Capital Accounts	10	7,65,26,779	5,25,16,836
LIABILITIES			
1 NON- CURRENT LIABILITIES			
(i) Provisions	11	5,99,432	2,75,964
2 CURRENT LIABILITIES			
(i) <u>Financial Liabilities</u>			
- Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		42,785	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12	2,78,64,607	2,18,67,110
- Borrowings	13	3,75,70,325	1,94,27,105
- Others		47,30,034	18,85,142
(ii) Other Current Liabilities	14	7,27,788	20,42,300
(iii) Short Term provisions	15	2,89,088	14,75,790
TOTAL		14,83,50,838	9,94,90,247
Significant accounting policies & Notes to accounts	1 to 29		

As per our Report of Even date

For ASL & CO.
Chartered Accountants

Firm Regn. No. 101921W

Saurabh P. Shah
(Partner)

Membership No. 41749

UDIN: 23041749BGYKIQ8626

Place : Mumbai

Date : May 12, 2023



For KUSUM SPICES

For Foods & Inns Ltd.

Moloy Shah
(Partner)

Milan Dalal - Director

Place : Mumbai

Date : May 12, 2023



KUSUM SPICES

STATEMENT OF IND AS PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

	Notes	<u>31st March'23</u> <u>Amount (Rs.)</u>	<u>31st March'22</u> <u>Amount (Rs.)</u>
<u>INCOME</u>			
Revenue from Operations	16	18,35,65,503	15,89,29,647
Other Income	17	21,75,020	14,29,784
Total Income		18,57,40,523	16,03,59,431
<u>EXPENDITURE</u>			
Changes in inventories of finished goods, and Stock-in-Trade	18	4,48,194	(97,19,834)
Cost of Goods Sold	19	13,35,38,880	10,91,54,320
Employee Benefit Expenses	20	1,86,18,862	2,05,69,737
Finance Charges	21	33,88,951	16,75,564
Other Expenses	22	2,32,71,580	1,85,48,774
Depreciation		9,09,784	7,25,814
Total Expenses		18,01,76,251	14,09,54,375
Net Profit for the period before Tax		55,64,272	1,94,05,056
Less : Provision for Income Tax		17,18,000	68,39,000
Less : Tax Adjustments of earlier Years		2,21,170	17,195
Less : Deferred tax		(2,35,247)	(3,19,457)
Net Profit for the period after Tax		38,60,349	1,28,68,318
<u>Other Comprehensive Income</u>			
<u>Items that will not be reclassified to Profit & Loss</u>			
Remeasurement of the defined benefit plans		(1,34,385)	3,37,718
Income tax on above		46,959	(1,18,012)
Total Other Comprehensive Income (net of Tax)		(87,426)	2,19,706
Total Comprehensive Income (net of Tax) and Other comprehensive Income for the period)		37,72,923	1,30,88,024

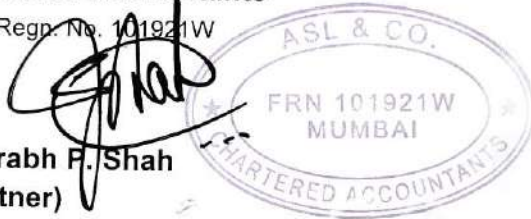
Significant accounting policies & Notes to accounts 1 to 29

As per our Report of Even date

For ASL & Co.

Chartered Accountants

Firm Regn. No. 101921W



Saurabh F. Shah
(Partner)

Membership No. 41749

UDIN: 23041749BGYKIQ8626

Place : Mumbai

Date : May 12, 2023

For KUSUM SPICES

For Foods & Inns Ltd.

Moloy Shah *Saha*
(Partner)

Milan Dalal - Director
(Partner)

Place : Mumbai

Date : May 12, 2023

KUSUM SPICES

IND AS CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u>		<u>31st March'22</u>	
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
A. <u>Cash Flow arising from operating activities</u>				
Net Profit/(Loss) before Tax		55,64,272		1,94,05,056
Add :-				
a) Depreciation		9,09,784		7,25,814
b) Remeasurement of the defined benefit plans		(1,34,385)		3,37,718
c) Loss on sale of assets		-		59,237
d) Notional Interest under Ind AS		(51,984)		-
e) Notional Rent under Ind AS		59,697		-
Operating Profit/(Loss) before working capital changes		63,47,384		2,05,27,825
<u>Adjustments for :-</u>				
Inventories	(2,95,98,936)		(2,72,71,660)	
Trade & Other Receivables	(86,32,713)		(45,66,416)	
Trade and other payables	67,07,428	(3,15,24,221)	1,10,14,975	(2,08,23,101)
Cash generated from operations		(2,51,76,837)		(2,95,276)
Income Tax Paid/ Provided		(68,56,393)		(68,44,087)
Net Cash flow operating activities		(3,20,33,230)		(71,39,363)
B. <u>Cash flow from Investing activities</u>				
Purchase of Property, Plant & Equipment		(11,30,154)		(34,09,098)
Sale of Property, Plant & Equipment		-		2,90,938
Net cash Generated/(used) in investing activities		(11,30,154)		(31,18,161)
C. <u>Cash flow from financing activities</u>				
Capital Introduced / (Withdrawn)		2,79,29,038		(74,40,000)
Security Deposit Given		(96,10,000)		-
Bank Deposit Redeemed		73,39,621		(73,39,621)
Borrowings		1,81,43,220		1,80,26,175
Net Cash Generated/(used) in financing activities		4,38,01,879		32,46,554
Net Increase/(decrease) in & cash equivalent		1,06,38,495		(70,10,970)
Cash & cash equivalents as on 1st April 2022(Op. Bal.)		4,82,195		74,93,165
Cash & cash equivalents as on 31st March, 2023 (Cl. Bal.)		34,28,671		4,82,195

(Refer Note No. 6)

Note : The above Cash Flow Statement has been prepared under the Indirect Method as set in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

As per our report of even date attached

For ASL & Co.
Chartered Accountants

Firm Regn. No. 101921W



Saurabh P. Shah
(Partner)

Membership No. 41749
UDIN: 23041749BGYKIQ8626

Place : Mumbai
Date : May 12, 2023

For KUSUM SPICES



Moloy Shah Saha
(Partner)

Place : Mumbai
Date : May 12, 2023

For Foods & Inns Ltd.

Milan Dalal
Milan Dalal - Director
(Partner)

KUSUM SPICES

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023

OWNERS EQUITY

As on 31st March'23

Amount (Rs.)

Particulars	Partners Capital	Other items of Other Comprehensive Income	Total
Balance at the beginning of the reporting period	5,25,16,837	-	5,25,16,837
Profit for the year	38,60,349	-	38,60,349
Other Comprehensive Income for the year	(1,34,385)	-	(1,34,385)
Income tax on above	46,959	-	46,959
Capital Introduced (Net of withdrawal)	2,02,37,019	-	2,02,37,019
Balance at the end of the reporting period	7,65,26,779	-	7,65,26,779

As on 31st March'22

Amount (Rs.)

Particulars	Partners Capital	Other items of Other Comprehensive Income	Total
Balance at the beginning of the reporting period	4,68,68,812	-	4,68,68,812
Profit for the year	1,28,68,318	-	1,28,68,318
Other Comprehensive Income for the year	3,37,718	-	3,37,718
Income tax on above	(1,18,012)	-	(1,18,012)
Capital Introduced (Net of withdrawal)	(74,40,000)	-	(74,40,000)
Balance at the end of the reporting period	5,25,16,836	-	5,25,16,836



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

- A. The Annual Financial Statements of the Firm are prepared as per provisions for Income Tax Act, 1961 and other applicable laws, for the financial year ending on 31st March, 2023.

At the request of Foods & Inns Ltd., the financial statements prepared as per the books of accounts so maintained have been restated as to comply with the Indian Accounting Standards as prescribed by the Institute of Chartered Accountants of India and notified under the Companies Act, 2013 solely for the purpose of consolidating with the financials of Foods & Inns Ltd.

B. Firm's Information

Kusum Spices (the 'Firm') is a domestic firm registered under the Indian Partnership Act, 1932, with Foods & Inns Ltd., having a 99.99% share in its profits / losses, having its registered office in Mumbai, Maharashtra and is in the business of trading and manufacturing of spices and other related products.

C. Basis of Preparation

These financial statements are the separate financial statements of the Firm (also called standalone financial statements) prepared in accordance with the Indian Accounting Standards - Ind AS notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to these Financial Statements.

The financial statements have been prepared on an accrual basis and under the historic cost basis except that certain Financial Assets and Financial Liabilities that are measured at the fair value, at the end of each reporting period, as stated in the accounting policies stated here in below.

Firm's financial statements are presented in Indian Rupees, which is also its functional currency.

D. SIGNIFICANT ACCOUNTING POLICIES

(i) Property, Plant and Equipment and Intangibles

- a. Property Plant and Equipment are stated at cost of acquisition, installation or construction including other direct expenses incurred to bring the assets to its working conditions for its intended use, less accumulated depreciation / amortization / impairment losses, if any.

Property, Plant and Equipment are eliminated from financial statements on disposal. Gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit & Loss in the year of occurrence.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

b . Intangible assets are stated at cost less accumulated amortization

c . Depreciation & Amortization

Depreciation is provided for on Straight Line Method as per the useful lives determined in accordance with Schedule II of the Companies Act, 2013 which are as follows:

	<u>Useful Life</u>
Computers	3 years
Computers - Software	3 years
Office Equipments	5 years
Plant & Machinery	15 years
<u>Vehicles</u>	
- Motor Cycles	10 years
- Delivery tempos	8 years

(ii) Financial Assets

a . General

Classification

Firm classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition & Measurement

All financial assets are recognised initially at fair value, plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition cost of the financial assets.

In the opinion of the management the transaction value is considered to be the fair value for this purpose, unless otherwise stated.

Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at amortised cost
- Financial assets at fair value



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold asset for collecting contractual cash flows and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment, if any. The losses arising on impairment are recognised in the Statement of Profit & Loss.

When assets are measured at fair value, gains and losses are either recognised in other comprehensive income i.e. fair value through other comprehensive income (FVOCI) or recognised in the Statement of Profit & Loss i.e. fair value through profit or loss (FVTPL)

Financial assets under FVOCI are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

Financial assets under FVTPL are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

Derecognition of Financial Assets

A financial asset is derecognized when the right to receive cash flows from the asset has expired or the Firm has transferred its right to receive cash flows from the asset.

Impairment of Financial Assets

In accordance with Ind AS 109, the Firm applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debts instruments and trade receivables. For recognition of impairment loss on other financial assets and risk exposure, the Firm determines that whether there has been a significant increase in the credit risk since initial recognition.

(iii) Inventories

Inventories are valued as under :

- (i) Packing materials - at lower of cost and net realiseable value
- (ii) Stock In trade and Finished Goods - at lower of cost and net realiseable value



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

(iv) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and short term deposits, with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(v) Financial Liabilities

Initial Recognition & Measurement

All financial liabilities are recognised initially at fair value through profit & loss, and in the case of borrowings and payables, net of directly attributable transaction costs.

In the opinion of the management the transaction value is considered to be the fair value for this purpose, unless otherwise stated.

Subsequent Measurement

All the financial liabilities are subsequently measured at Fair Value through Profit or Loss.

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis to realise the asset and settle the liability simultaneously.

(vi) Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognised when the Firm has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Firm expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provision is made for accrues liabilities.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

Contingent liabilities are disclosed when there is a possible obligation arising from past event, the existence of which will be confirmed only by occurrence or or non-occurrence of one or more uncertain future events not wholly within the control of the Firm or a present obligation that arises from future events not wholly within the control of the Firm or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the notes.

Contingent Assets are neither recognised nor disclosed in the financial statements.

(vii) Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in the prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

(viii) Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow the the Firm and the revenue can be reliably measured. Revenue is Revenue is measured at the fair value and the contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

- a. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, as per the terms of the contract.

In case of Exports of Goods , the revenue is recognised when goods are handed over to the shipping company.

Sales exclude amounts recovered towards GST and trade discount.

Export sales are recorded on FOB basis.

- b. Revenues from services are recognized when the services are rendered. Interest income is recognised on time proportion basis taking into account the amount outstanding and applicable interest rate.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

- c. The export incentives and benefits are accounted for in the year of actual receipts, due to uncertainty of realisation.

(ix) Input GST Credit

- a. Additions to Fixed Assets are net of GST credit benefit, if any, available on the respective asset.
- b. Materials Consumed (including packing materials) are net of GST credit available on materials purchased during the year.

(x) Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions and / or restatement are dealt with in the Statement of Profit & Loss as income or expenses of the period in which they arise. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported using the rate prevailing as on that date. The resultant exchange differences are recognised in the Statement of Profit & Loss.

Gains / Losses on account of fluctuations in the exchange rate are accounted for in the year in which these arise.

Exports and Trade Receivables

The Exports sales are accounted at the exchange rate prevailing on the date of the transaction. Trade receivables in respect of the same as at the year end are carried at the exchange rate prevailing at the year end.

Transaction in EEFC account

The transactions in EEFC accounts are recorded at the exchange rates prevailing on the date of the transaction and the year end balance in such accounts are carried as the exchange rate prevailing at the year end.

(xi) Employee benefits:

Short Term Employee Benefits

Bonus is accounted on payment basis and is debited to the Statement of Profit & Loss in the year of payment.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

Long Term Employee Benefits

Defined Benefit Plans - Gratuity

In accordance with applicable Indian laws, the Firm provides for gratuity, a defined benefit retirement Gratuity plan covering all employees. The Gratuity plan provides for a lump sum payment to vested employees, at retirement or death while in employment or on termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Firm. Vesting occurs upon completion of five years of service. Liability with regard to Gratuity Plan is accrued based on actuarial actuarial valuation at the Balance Sheet date, carried out by an independent actuary.

Defined Benefit Plans - Compensated Absences

The Firm measures the expected cost of compensated absences as the additional amount that the Firm expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date on the basis of an independent actuarial valuation.

(xii) Leases

Where the Firm is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit & Loss of the respective period.

Short Term leases

The Firm has elected not to recognise rights-of-use assets and lease liabilities for short term leases that have a lease term ending within 12 months and the firm recognizes the lease payments associated with these leases as an expense on straight-line basis over the lease term.

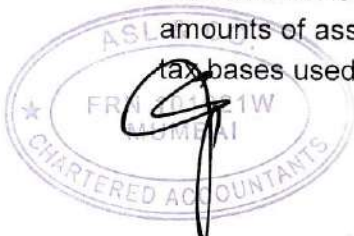
(xiii) Borrowing Cost

Borrowing costs are charged to revenue unless they are attributable to the acquisition or construction of Fixed Assets. In case the borrowing costs are attributable to acquisition or construction of fixed assets, the costs incurred up to the date of the completion of acquisition or construction are capitalized and thereafter charged to revenue.

(xiv) Taxes on Income

Provision for current tax is made after taking into consideration the benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

Deferred tax liabilities and assets are measured based on the tax rates and the tax laws that have been enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Current and deferred tax are recognized in the Statement of Profit & Loss, except when they relate to items that are recognized in Other Comprehensive Income in which case the current and deferred tax are recognized in Other Comprehensive Income.

E . Fair Value Measurement

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing an asset or liability acting in their best economic interest.

Firm measures financial instruments at fair value at each balance sheet date in accordance with Ind AS 113.

Financial Statements have been prepared on the historical cost basis.

The Firm uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximize the use of relevant observable inputs and minimizing the use of unobservable inputs.

For the purpose of fair value disclosures, the Firm has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the assets or liability.

F . Recent Accounting Pronouncements

Ministry of Corporate Affairs notifies new standard or amendments to the existing standards. There is no such notification which would be applicable from 1st April 2021.

G . Capital Management

The Firm's objective when managing capital (defined as net debt and equity) is to safeguard the Firm's ability to continue as a going concern in order to provide returns and benefits for its stakeholders, while protecting and strengthening the balance sheet through the appropriate balance of debt and equity funding. The Firm manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Firm.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

H. Financial Instruments – Fair Value and Risk Management

- a. Fair Value Measurements
- b. Fair Value Hierarchy
- c. Financial Risk Management

a) **Fair Value Measurements**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Firm takes into account the characteristics of asset and liability if market participants would take those into consideration.

b) **Fair Value Hierarchy**

The Firm uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 :** Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 :** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 :** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Financial assets and financial liabilities that are recognized at fair value on a recurring basis, the Firm determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.



NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST

MARCH, 2023

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

The carrying values and fair values of financial instruments by categories are as follows :

Particulars	As on 31st March, 2023						As on 31st March, 2022					
	Carrying value	Fair Value			Carrying value	Fair Value						
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3				
Financial assets at Fair Value												
Through Profit and Loss (FVTPL)												
Non - Current												
i) Others	95,06,391	-	-	95,06,391	73,64,621	-	-	73,64,621				
Sub total	95,06,391	-	-	95,06,391	73,64,621	-	-	73,64,621				
Current												
i) Trade receivables	2,22,12,818	-	-	2,22,12,818	1,56,12,090	-	-	1,56,12,090				
ii) Cash and cash equivalents	34,28,671	-	-	34,28,671	4,82,195	-	-	4,82,195				
iii) Others	7,62,803	-	-	7,62,803	2,79,120	-	-	2,79,120				
Sub total	2,64,04,292	-	-	2,64,04,292	1,63,73,405	-	-	1,63,73,405				
Total	3,59,10,683	-	-	3,59,10,683	2,37,38,026	-	-	2,37,38,026				
Financial liabilities at Fair Value												
Through Profit and Loss (FVTPL)												
Current												
i) Trade Payables	2,79,07,392	-	-	2,79,07,392	2,18,67,110	-	-	2,18,67,110				
ii) Borrowings	3,75,70,325	-	-	3,75,70,325	1,94,27,105	-	-	1,94,27,105				
iii) Others	47,30,034	-	-	47,30,034	18,85,142	-	-	18,85,142				
Sub total	7,02,07,751	-	-	7,02,07,751	4,31,79,357	-	-	4,31,79,357				
Total	7,02,07,751	-	-	7,02,07,751	4,31,79,357	-	-	4,31,79,357				



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

c) **Financial Risk Management**

The Firm's principal financial liabilities comprises trade and other payables. The main purpose of these financial liabilities is to finance the Firm's operations. The Firm's principal financial assets include investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Firm is exposed to market risk, credit risk and liquidity risk. The Firm's management oversees the management of these risks. The Firm's management assures that the Firm's financial risk are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Firm's policies and risk objectives. The Firm reviews and agrees policies for managing each of these risks, which are summarized below.

Market Risk

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Firm's position with regards to interest income and interest expense and to manage the interest rate risk, treasury performs a comprehensive interest rate risk Management. The Firm is not exposed to significant interest rate risk as at the respective reporting dates.

Foreign Currency Risk

Foreign Currency Risk is that risk that the fair value of Future Cash flows of an exposure will fluctuate because of changes in foreign exchange rates on account of the various assets and liabilities which are denominated in currencies other than Indian Rupees. The Firm does not enter in to forward exchange contracts to hedge its foreign currency exposures.

The exposure in USD is given herein below. The exposure in other currencies is not material.

Amount (in Rs.)

Foreign currency exposures	31st March'23		31st March'22	
	Assets	Liabilities	Assets	Liabilities
US Dollars	-	-	-	-
Total	-	-	-	-



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE IND AS FINANCIAL STATEMENTS

Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions, foreign exchange transactions, investments and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Firm's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and followed up.

Trade receivables are evaluated by the Firm based on specific country risk factors, individual credit worthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Firm's management in accordance with the Firm's policy. Investments of surplus funds are made with counterparties approved by the firm.

Liquidity risk

Liquidity risk refers to the risk that the Firm cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that that funds are available for use as per requirements. The Firm consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 2 : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES

Amount (Rs.)

Carrying Amounts, including Reconciliation

Property Plant & Equipment

2.1 Current Year

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01/04/2022	Additions during the year	Disposal during the year	As on 31/03/2023	Upto 01/04/2022	For the Year	Adjustments	Upto 31/03/2023	
Computers	4,38,359	33,500	-	4,71,859	1,88,123	1,42,585	-	3,30,708	1,41,151
Office Equipments	1,57,136	1,12,317	-	2,69,453	53,670	28,518	-	82,188	1,87,265
Vehicles	11,38,267	-	-	11,38,267	26,614	1,19,861	-	1,46,475	9,91,792
Plant & Machinery	89,68,594	5,03,993	-	94,72,587	10,51,696	5,63,132	-	16,14,828	78,57,759
Furniture	-	4,80,345	-	4,80,345	-	24,018	-	24,018	4,56,328
TOTAL	1,07,02,356	11,30,154	-	1,18,32,510	13,20,103	8,78,114	-	21,98,217	96,34,294



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 2 : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES

Amount (Rs.)

Carrying Amounts, including Reconciliation

2.2 Previous Year

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01/04/2021	Additions during the year	Disposal during the year	As on 31/03/2022	Upto 01/04/2021	For the Year	Adjustments	Upto 31/03/2022	
Computers	3,28,488	1,54,797	(44,926)	4,38,359	96,494	1,11,548	(19,919)	1,88,123	2,50,236
Office Equipments	1,43,832	13,304	-	1,57,136	27,555	26,115	-	53,670	1,03,466
Vehicles	5,28,624	10,65,121	(4,55,478)	11,38,267	91,172	65,753	(1,30,311)	26,614	11,11,653
Plant & Machinery	68,92,718	20,75,876	-	89,68,594	5,55,068	4,96,628	-	10,51,696	79,16,898
TOTAL	78,93,662	33,09,098	(5,00,404)	1,07,02,356	7,70,289	7,00,044	(1,50,230)	13,20,103	93,82,253



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 2 : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES

Amount (Rs.)

Carrying Amounts, including Reconciliation

Intangibles

2.3 Current Year

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01/04/2022	Additions during the year	Disposal during the year	As on 31/03/2023	Upto 01/04/2022	For the Year	Adjustments	Upto 31/03/2023	
Software	1,00,000	-	-	1,00,000	25,770	31,670	-	57,440	42,560
TOTAL	1,00,000	-	-	1,00,000	25,770	31,670	-	57,440	42,560

2.4 Previous Year

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01/04/2021	Additions during the year	Disposal during the year	As on 31/03/2022	Upto 01/04/2021	For the Year	Adjustments	Upto 31/03/2022	
Software	-	1,00,000	-	1,00,000	-	25,770	-	25,770	74,230
TOTAL	-	1,00,000	-	1,00,000	-	25,770	-	25,770	74,230



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u>	<u>31st March'22</u>
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>NOTE 3 : NON CURRENT FINANCIAL ASSETS</u>		
Security Deposit	95,06,391	25,000
Bank Deposits (Long term deposits with maturity more than 12 months)	-	73,39,621
	<u>95,06,391</u>	<u>73,64,621</u>
<u>NOTE 4 : DEFERRED TAX ASSET</u>		
- Impact of Difference between tax depreciation and depreciation charged for financial reporting	2,69,144	99,970
- Impact of Disallowances (Gratuity Provision)	2,09,464	96,432
	<u>4,78,608</u>	<u>1,96,402</u>
<u>NOTE 5 : INVENTORIES</u>		
(At lower of cost and net realisable value)		
Finished goods	1,71,58,500	1,76,06,694
Raw Materials	6,53,02,707	3,68,10,828
Packing Materials	57,45,749	41,90,498
	<u>8,82,06,956</u>	<u>5,86,08,020</u>
<u>NOTE 6 : TRADE RECEIVABLES</u>		
(Unsecured considered good)		
Export	-	-
Domestic	2,22,12,818	1,56,12,090
	<u>2,22,12,818</u>	<u>1,56,12,090</u>
(Trade Receivables includes amount due from the the Partner)	22,10,994	23,70,219
No provision for any impairment of Trade Receivables is considered necessary (Refer Annexure A for Ageing)		
<u>NOTE 7 : CASH & CASH EQUIVALENTS</u>		
Cash Balance	2,55,208	1,10,360
Bank Balances	31,73,463	3,71,835
	<u>34,28,671</u>	<u>4,82,195</u>
<u>NOTE 8 : OTHER CURRENT FINANCIAL ASSETS</u>		
Advances Recoverable	7,62,803	2,79,120
	<u>7,62,803</u>	<u>2,79,120</u>
<u>NOTE 9 : OTHER CURRENT ASSETS</u>		
Advances Recoverable	10,52,743	15,61,329
GST Refunds	74,056	7,42,673
GST Input Tax Credit	80,33,715	51,87,314
Income Tax (net of provisions)	49,17,223	-
	<u>1,40,77,737</u>	<u>74,91,316</u>
(Advances Recoverable include amount from a Company where a Partner is a Director)	4,38,963	4,38,963



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u> Amount (Rs.)	<u>31st March'22</u> Amount (Rs.)
NOTE 10 : PARTNERS' CAPITAL ACCOUNTS		
<u>Partner's Capital Account</u>		
Foods and Inns Ltd.	6,88,28,938	5,25,11,392
Moloy Saha	5,822	5,445
<u>Partner's Current Account</u>		
Foods and Inns Ltd.	76,92,019	-
	7,65,26,779	5,25,16,836
NOTE 11 : PROVISIONS		
<u>Gratuity Payable</u>		
	5,99,432	2,75,964
	5,99,432	2,75,964
NOTE 12 : TRADE PAYABLES		
<u>Due to Micro, Small & Medium Enterprises</u>		
	42,785	-
<u>Due to Others</u>		
For Goods	2,70,09,671	2,10,47,827
For Expenses	8,54,936	8,19,283
(Refer Annexure B for Ageing)	2,78,64,607	2,18,67,110
NOTE 13 : CURRENT FINANCIAL LIABILITIES		
<u>Secured</u>		
<u>Borrowings</u>		
Union Bank Of India	-	1,44,45,717
(Secured by hypothecation charge on movable properties and book debts of the firm along with Personal and Corporate guarantee of the partners of the Firm)		
Kotak Mahindra Bank Ltd.	-	49,81,388
(Secured by Lien on Fixed Deposit of the firm with the bank)		
Corporate Business Loan		
(Secured by Charge on Property, Plant & Equipment, entire Current Assets & by Lien on Security Deposit of Rs. 75 Lakhs)	3,75,70,325	-
	3,75,70,325	1,94,27,105
NOTE 14 : OTHER CURRENT NON-FINANCIAL LIABILITIES		
Advances from Customers	1,26,464	17,31,576
Statutory Liabilities & Provisions	6,01,324	3,10,724
	7,27,788	20,42,300
NOTE 15 : SHORT TERM PROVISIONS		
Provision for Income Tax (net of taxes paid)	-	12,65,452
Leave Encashment Payable	2,89,088	2,10,338
	2,89,088	14,75,790



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u>	<u>31st March'22</u>
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>NOTE 16 : REVENUE FROM OPERATIONS</u>		
Sales of goods	18,35,65,503	15,89,29,647
	<u>18,35,65,503</u>	<u>15,89,29,647</u>
Revenue from contracts with customers		
I. Revenue from contracts with customers disaggregated based on geography -		
<u>Particulars</u>		
Domestic	15,13,79,490	12,09,18,622
Export	3,21,86,013	3,80,11,025
	<u>18,35,65,503</u>	<u>15,89,29,647</u>
II. Revenue recognised from Contract liability (Advances from Customers)		
<u>Particulars</u>		
Closing contract Liability	<u>1,26,464</u>	<u>17,31,576</u>

NOTE 17 : OTHER INCOME

Export Incentives	7,66,867	7,86,163
Foreign Exchange Difference	3,46,004	3,06,094
Interest on Bank Deposit	56,771	3,37,527
Storage Charges	7,50,000	-
Interest on Security Deposits	2,54,176	-
Other Income	1,202	-
	<u>21,75,020</u>	<u>14,29,784</u>

NOTE 18 : (INCREASE)/ DECREASE IN STOCK

Opening stock of Finished goods	1,76,06,694	78,86,860
Less : Closing stock of finished goods	<u>1,71,58,500</u>	<u>1,76,06,694</u>
	<u>4,48,194</u>	<u>(97,19,834)</u>

NOTE 19 : COST OF MATERIALS CONSUMED

<u>Raw Materials Consumed</u>		
Opening Stock	3,68,10,828	2,12,42,365
Purchases	15,00,66,995	11,81,40,098
	<u>18,68,77,823</u>	<u>13,93,82,463</u>
Less : Closing Stock	<u>6,53,02,707</u>	<u>3,68,10,828</u>
	12,15,75,116	10,25,71,635
Labour Charges	37,79,741	1,97,342
Electricity Charges	9,29,797	5,01,918
Transportation Charges	85,500	2,45,039
Grinding Charges	15,63,216	15,12,293
Storage Charges	12,78,956	10,01,194
Raw Materials Consumed	<u>12,92,12,326</u>	<u>10,60,29,421</u>

(A)



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u>	<u>31st March'22</u>
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>NOTE 16 : REVENUE FROM OPERATIONS</u>		
Sales of goods	18,35,65,503	15,89,29,647
	<u>18,35,65,503</u>	<u>15,89,29,647</u>
Revenue from contracts with customers		
I. Revenue from contracts with customers disaggregated based on geography -		
<u>Particulars</u>		
Domestic	15,13,79,490	12,09,18,622
Export	3,21,86,013	3,80,11,025
	<u>18,35,65,503</u>	<u>15,89,29,647</u>
II. Revenue recognised from Contract liability (Advances from Customers)		
<u>Particulars</u>		
Closing contract Liability	<u>1,26,464</u>	<u>17,31,576</u>
 <u>NOTE 17 : OTHER INCOME</u>		
Export Incentives	7,66,867	7,86,163
Foreign Exchange Difference	3,46,004	3,06,094
Interest on Bank Deposit	56,771	3,37,527
Storage Charges	7,50,000	-
Interest on Security Deposits	2,54,176	-
Other Income	1,202	-
	<u>21,75,020</u>	<u>14,29,784</u>
 <u>NOTE 18 : (INCREASE)/ DECREASE IN STOCK</u>		
Opening stock of Finished goods	1,76,06,694	78,86,860
Less : Closing stock of finished goods	1,71,58,500	1,76,06,694
	<u>4,48,194</u>	<u>(97,19,834)</u>
 <u>NOTE 19 : COST OF MATERIALS CONSUMED</u>		
<u>Raw Materials Consumed</u>		
Opening Stock	3,68,10,828	2,12,42,365
Purchases	15,00,66,995	11,81,40,098
	<u>18,68,77,823</u>	<u>13,93,82,463</u>
Less : Closing Stock	6,53,02,707	3,68,10,828
	<u>12,15,75,116</u>	<u>10,25,71,635</u>
Labour Charges	37,79,741	1,97,342
Electricity Charges	9,29,797	5,01,918
Transportation Charges	85,500	2,45,039
Grinding Charges	15,63,216	15,12,293
Storage Charges	12,78,956	10,01,194
Raw Materials Consumed	<u>12,92,12,326</u>	<u>10,60,29,421</u>

(A)



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>31st March'23</u>	<u>31st March'22</u>
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>Packing Materials Consumed</u>		
Opening Stock	41,90,498	22,07,135
Purchases	58,81,805	51,08,262
	<u>1,00,72,303</u>	<u>73,15,397</u>
Less : Closing Stock	57,45,749	41,90,498
Packing Materials Consumed (B)	<u>43,26,554</u>	<u>31,24,899</u>
Total Materials Consumed (A + B)	<u>13,35,38,880</u>	<u>10,91,54,320</u>

NOTE 20 : EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Allowances	1,60,79,977	1,76,88,876
Bonus	7,33,571	13,06,891
Contribution to Staff Welfare Funds	6,23,828	9,19,027
Staff Welfare Expenses	7,05,258	2,96,544
Gratuity	1,89,083	3,53,664
Leave Encashment	78,750	4,735
Recruitment Charges	2,08,395	-
	<u>1,86,18,862</u>	<u>2,05,69,737</u>

NOTE 21 : FINANCE CHARGES

Bank Charges	5,18,377	27,341
Loan Processing Charges	1,86,000	7,59,225
Interest on Bank Overdraft	5,64,848	8,40,133
Interest Paid on Loans	1,84,914	-
Interest on Corporate Business Loan	18,81,112	-
Other Finance Charges	53,700	48,865
	<u>33,88,951</u>	<u>16,75,564</u>

NOTE 22 : OTHER EXPENSES

Professional Fees	19,61,960	12,39,000
Tax Audit Fees	2,50,000	1,50,000
Advertisement	5,88,094	13,12,484
Certification & Documentation Charges	3,64,437	3,48,125
Clearing & Handling Charges	2,52,953	3,26,725
Communication Costs	1,51,025	45,418
Commission	10,22,823	16,70,348
Delivery Expenses	25,33,256	10,16,522
Export Freight & Transportation	15,40,540	22,34,821
Insurance	2,48,901	3,35,026
Loss on Sale of Fixed Asset	-	59,237
Miscellaneous Expenses	7,31,533	12,61,372
Printing & Stationery	5,46,293	2,73,046
Rent	83,01,696	54,38,400
Repairs & Maintenance	24,88,445	2,55,030
Security Charges	3,36,000	3,36,000
Sterilisation Charges	12,794	68,697
Testing Charges	92,616	1,27,251
Travelling & Conveyance	16,18,214	20,51,272
Website Development	2,30,000	-
	<u>2,32,71,580</u>	<u>1,85,48,774</u>



K U S U M S P I C E S

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>Amount (Rs.)</u> <u>31st March'23</u>	<u>Amount (Rs.)</u> <u>31st March'22</u>
23. Details of Dues to Micro Enterprises Small & Medium Enterprises :		
Trade Payable include :		
i) total outstanding dues of micro ,small and medium enterprises	42,785.00	Nil
ii) total outstanding dues of creditors other than micro , small and medium enterprises	2,78,64,607	2,18,67,110
Other Liabilities include :		
i) total outstanding dues of micro ,small and medium enterprises	Nil	Nil
ii) total outstanding dues of creditors other than micro , small and medium enterprises	7,27,788	20,42,300
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year :		
i) Principal Amount	Nil	Nil
ii) Interest thereon	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

The above information has been compiled in respect of parties to the extent to which they could be identified as Micro, Small and Medium Enterprises , on the basis of information available with the Firm.

24. The Balances of Trade Receivables and Trade Payables and loans & advances are subject to confirmations and reconciliation, if any.
25. No amount has been charged to the Statement of Profit and Loss on account of write-down of inventories to net realisable value.
26. Related Party Disclosures as required by Indian Accounting Standard 24 issued by The Institute of Chartered Accountants of India is given in Annexure C.



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

27. EMPLOYEE BENEFITS

(a) Retirement Benefits

As per Ind AS 19 the firm has recognized "Employees Benefits" in the financial statements in respect of Employee Benefits Schemes as per Actuarial Valuation as on 31st March 2023

(A) Defined benefit plans

i Retiring Gratuity

I Expenses Recognized in the Statement of Profit or Loss for Current Period

Particulars	31st March'23	31st March'22
Current Service Cost	1,69,876	3,35,827
Past Service Cost vested	-	-
Interest Cost	19,207	17,837
Expected Return on Plan Assets	-	-
Actuarial (Gain) / Loss	-	-
Total Expenses/(Gain) recognized in the Profit & Loss Account	1,89,083	3,53,664

II Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Particulars	31st March'23	31st March'22
Actuarial (Gains)/Losses on Obligation For the Period	1,34,385	(3,37,718)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	1,34,385	(3,37,718)

III Net Asset/ (Liability) recognized in Balance Sheet

Particulars	31st March'23	31st March'22
Present value of Funded Obligation	(5,99,432)	(2,75,964)
Fair Value of Plan Assets	-	-
Funded Status (Surplus/ (Deficit))	(5,99,432)	(2,75,964)
Assets/(Liability) recognized in the Balance Sheet	(5,99,432)	(2,75,964)

IV Change in Defined Benefit Obligations (DBO)

Particulars	31st March'23	31st March'22
Opening Balance of Present Value of Obligation	2,75,964	2,60,018
Interest Cost	19,207	17,837
Current Service Cost	1,69,876	3,35,827
Past Service Cost - Vested Benefits	-	-
Actuarial (Gain)/Losses on Obligations - due to change in demographic assumptions	-	(273)
Actuarial (Gain)/Losses on Obligations - due to change in financial assumptions	(33,684)	(3,308)
Actuarial (Gain)/Losses on Obligations - due to experience	1,68,069	(3,34,137)
Closing Balance of Present Value of Obligation	5,99,432	2,75,964



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

V Changes in the Fair Value of Plan Assets

Particulars	31st March'23	31st March'22
Opening Balance of Present Value of Obligation	-	-
Expected Return on Plan Assets	-	-
Interest Income	-	-
Contribution by Employer	-	-
Benefit Paid	-	-
Fair Value of Plan Assets as at 31st March	-	-

VI Actuarial Assumption

Particulars	31st March'23	31st March'22
Discount Rate (Per Annum)	7.50%	6.96%
Annual Increase in Salary Costs Per Annum	6.00%	6.00%
Employee Turnover Rate	2.00%	2.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

VII Major Categories of plan assets as a percentage of total plan assets

Particulars	31st March'23	31st March'22
Government of India Securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-
Property	-	-
Insurance Company	-	-

VIII Movement in net liability recognized in Balance Sheet

Particulars	31st March'23	31st March'22
Net Opening Liability	2,75,964	2,60,018
Expenses Recognized in Statement of Profit or Loss	1,89,083	3,53,664
Contribution paid	-	-
Expenses Recognized in OCI	1,34,385	(3,37,718)
Closing Net Liability	5,99,432	2,75,964

IX Maturity Analysis of the Benefit Payments

Projected Benefits Payable in Future Years From the Date of Reporting	31st March'23	31st March'22
1st Following Year	3,601	1,211
2nd Following Year	10,516	1,355
3rd Following Year	15,246	4,062
4th Following Year	45,073	7,110
5th Following Year	71,238	28,011
Sum of Years 6 To 10	2,26,009	1,02,158
Sum of Years 11 and above	11,20,198	6,02,359



KUSUM SPICES

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

X Sensitivity Analysis	31st March'23	31st March'22
Projected Benefit Obligation on Current Assumptions	5,99,432	2,75,964
Delta Effect of +1% Change in Rate of Discounting	(55,743)	(30,235)
Delta Effect of -1% Change in Rate of Discounting	64,623	35,767
Delta Effect of +1% Change in Rate of Salary Increase	64,948	35,753
Delta Effect of -1% Change in Rate of Salary Increase	(56,975)	(30,754)
Delta Effect of +1% Change in Rate of Employee Turnover	(5,889)	(5,728)
Delta Effect of -1% Change in Rate of Employee Turnover	5,147	5,495

(B) Defined Contribution Plans

Amount recognised as expenses on account of "Contribution / Provision to and for Provident and other Funds" of Statement of Profit and Loss - Rs. 6,23,828/- (Previous year Rs.9,19,027/-)

- 28 . Reconciliation of the quarterly statements of current assets filed by the firm with Bank from which the firm has borrowings on the basis of security of current assets is given in Annexure D
- 29 . Figures for the previous year have been regrouped, recast and rearranged wherever considered necessary to confirm to the layout of accounts of the current year.

For KUSUM SPICES

For Foods & Inns Ltd.







Moly Saha
(Partner)

Milan Dalal - Director
(Partner)

Place : Mumbai
Date : May 12, 2023

K U S U M S P I C E S

ANNEXURE "A" AS REFERRED TO IN NOTE NO. 5 OF NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Trade Receivables Ageing Schedule

Current Year

Amount (Rs.)

Particulars	Outstanding for periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables						
(i) Considered Good	1,88,23,783	17,77,290	9,45,194	6,66,551	-	2,22,12,818
(ii) Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables						
(iii) Considered Good	-	-	-	-	-	-
(iv) Considered Doubtful	-	-	-	-	-	-

Previous Year

Particulars	Outstanding for periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables						
(i) Considered Good	1,41,54,950	6,69,985	7,87,155	-	-	1,56,12,090
(ii) Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables						
(iii) Considered Good	-	-	-	-	-	-
(iv) Considered Doubtful	-	-	-	-	-	-



K U S U M S P I C E S

ANNEXURE "B" AS REFERRED TO IN NOTE NO. 12 OF NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Trade Payables Ageing Schedule

Current Year

Amount (Rs.)

Particulars	Not Due	Outstanding for periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	42,785	-	-	-	-	42,785.00
(ii) Others	1,01,67,405	1,76,65,011	-	32,192	-	2,78,64,608
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Previous Year

Particulars	Not Due	Outstanding for periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1,54,41,598	83,01,452	9,202	-	-	2,37,52,252
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-



KUSUM SPICES

ANNEXURE "C" AS REFERRED TO IN NOTE NO. 26 OF NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Related Party Disclosure

A Related Party & their Relationship

a) **Key Management Personnel Relationship**

Foods & Inns Ltd.	Partner
Moloy Saha	Partner

b) **Relative of key management personnel and their enterprises where transaction have taken place**

- (i) Milan Dalal
(ii) Western Press Pvt. Ltd.

B Transactions with the related parties

(does not include the transactions entered with the parties after they ceased to be related)

Amount(Rs.)

Particulars	2022-23			2021-22		
	Key Managerial Personnel	Others	Total	Key Managerial Personnel	Others	Total
Capital Introduced	2,02,37,019	-	2,02,37,019	-	-	-
Capital Withdrawn	-	-	-	(74,40,000)	-	(74,40,000)
Sales **	13,42,849	-	13,42,849	22,11,516	-	22,11,516
Storage Charges **	8,85,000	-	8,85,000	-	-	-
Purchases	7,080	-	7,080	1,07,506	3,01,830	4,09,336
Storage Charges	4,77,306	-	4,77,306	-	-	-
Purchases	14,580	-	14,580	-	-	-
Miscellaneous Expenses	2,859	-	2,859	-	-	-
Electricity Charges	1,41,755	-	1,41,755	-	-	-
Printing & Stationary	3,09,560	-	3,09,560	-	-	-
Communication Costs	24,036	-	24,036	-	-	-
Recruitment Charges	10,28,420	-	10,28,420	-	-	-
Professional Fees	84,501	-	84,501	-	-	-
Travelling & Conveyance	32,930	-	32,930	-	-	-
Labour Charges	3,468	-	3,468	-	-	-
Repairs & Maintenance	45,22,000	-	45,22,000	-	-	-

** Includes applicable taxes

C Balance as at the year end	2022-23			2021-22		
	Key Managerial Personnel	Others	Total	Key Managerial Personnel	Others	Total
Partners Capital	7,65,26,779	-	7,65,26,779	5,25,16,836	-	5,25,16,836
Advances Recoverable	-	4,38,963	4,38,963	-	4,38,963	4,38,963
Security Deposit Given	15,49,230	-	-	-	-	-
Trade Payables	-	-	-	144	-	144
Trade Receivables	22,10,994	-	22,10,994	23,70,219	-	23,70,219

Note : Reimbursement of expenses in normal course of business have not been included herein above



KUSUM SPICES

ANNEXURE "D" AS REFERRED TO IN NOTE NO. 28 OF NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Reconciliation of the quarterly statements of current assets filed by the firm with Bank

Current Year						
Quarter	Name of the bank	Particulars of security provided	Amount as per books of account (Rs.)	Amount as reported in the quarterly statement (Rs.)	Amount of difference (Rs.)	Reason for material discrepancies
Apr - Jun 2022 (Q1)	Union Bank of India	Corporate Guaranteee by Partners	7,19,11,195	7,19,11,195	-	Not Applicable



KUSUM SPICES

Partners' Fixed Capital Accounts for the Financial Year 2022-23

Amount (Rs.)

	<u>Foods and Inns Ltd.</u>		
Other Comprehensive Income	87,417	Balance b/d	5,25,11,392
		Capital Introduced	1,25,45,000
		Share of Profit	38,59,963
Balance c/f	6,88,28,938		
	<u>6,89,16,355</u>		<u>6,89,16,355</u>

	<u>Moloy Saha</u>		
Other Comprehensive Income	9	Balance b/d	5,445
		Share of Profit	386
Balance C/f	5,822		
	<u>5,831</u>		<u>5,831</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

	(Amount Rs.)
<u>Sundry Creditors for Goods</u>	
Amit Spices	10,58,010
Duke Thomsons India Pvt. Ltd.	14,949
Gayatri Dhanadal Factory	42,27,634
Girdharlal & Sons	4,73,474
Jaibharat Hing Supplying Co.	4,18,813
Jaihind Kirana Stores	1,28,313
J V Spices	13,440
Laxmi Enterprises	1,56,740
Maa Harsiddhi Traders	28,184
Maheshwar Packaging	891
M R Food Products	1,74,825
N B Packaging	1,02,563
Om Aaditya Enterprises	36,128
Param Plastic Industry	1,27,628
P Bipin And Co.	6,89,504
P.D. Traders	1,01,785
Radha Krishna Enterprises	1,03,069
Raghuveer Agro Products	14,219
Raj Enterprises	7,30,296
Shanti Industries	1,83,75,587
Shreeji Trading Co.	16,554
Someshwar Suppliers	59,850
	<hr/>
	2,70,52,456
<u>Advances from Customers</u>	
Amazon	11,768
Gautam Grain Stores	20
Counter Retail Sales	39,441
Ketan Bhai Asar	6,947
Rashiklal Dwarkadas Shah- Powai	2,656
Girnari Agency - Distributor	3,691
Mahanidhi Enterprise- Distrubutor	5,184
F2P Food Service LLP	1,414
Premji Karubhai & Co	630
Printxpress	28,025
Jayanti Super Bazaar	1,827
State Bank Of India	1,098
Chheda's Food Kingdom	520
B R Hospitality	6,000
Apna Wafers	15,348
Parulben Jhaveri	1,895
	<hr/>
	1,26,464



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Sundry Creditors for Expenses

MSME

ASL & Co. 42,785

Others

Ajas Services 13,500

Ajay Manji Mange 14,582

APMC Payable 25,214

AVM Packaging Systems 7,257

Bharati Soap And Detergents 12,886

Controlprint Limited- Guwahati Plant (M) 1,08,388

Deepak Laundry & Drycleaners 2,832

Detales Marketing & Communications 1,51,800

Google India Pvt Ltd 2,504

H. Maitri Foods & Cold Storage Pvt. Ltd. 34,411

Jet Freight Logistics Ltd. 6,903

K. Maitri Food & Cold Storage Pvt. Ltd. 64,593

Krishna Pack 4,675

Malati Yogesh Tambe 22,857

M S Logistics 13,230

N. R. Enterprises 10,421

Novelty Stationers 14,710

Pankaj Manilal Vyas 42,421

Pradeep P Malde 8,100

Rahul Multi Services 3,484

Russell Airflow Systems Pvt. Ltd. 1,359

Sandeep J. Agarwal 30,000

Santosh Kadam & Co. 4,320

Signature Advertising 341

Srishti Printers 74,989

Super S P Enterprises 12,366

Technocomp 32,905

United Guard Force [India] 27,720

V Enterprises 4,119

Venus Ice & Cold storage Pvt. Ltd. 59,264

8,54,936

Corporate Business Loan

Mahindra & Mahindra Financials Services Ltd - Limit 1 2,50,00,000

Mahindra & Mahindra Financials Services Ltd - Limit 2 1,25,70,325

3,75,70,325



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Depreciation & Amorisation

Depreciation		8,78,114
Amortization		31,670
		<u>9,09,784</u>

Statutory Liabilities

ESIC Payable		10,600
Provident Fund Payable		98,852
Staff Profession Tax		6,400
TDS on Purchases FY 22-23		11,866
TDS Payable - 194H		466
TDS Payable - 192		97,268
TDS Payable - 194A		28,903
TDS Payable - 194C		58,172
TDS Payable - 194I		2,49,000
TDS Payable - 194J		28,129
TDS Excess Paid		(382)
CGST RCM Payable		6,025
SGST RCM Payable		6,025
		<u>6,01,324</u>

Income Tax (net of provisions)

Income Tax Paid - AY 2023-24	66,00,000	
TDS Credit - AY 2023-24	<u>35,223</u>	66,35,223
Less : Provision AY 2023-24		<u>17,18,000</u>
		<u>49,17,223</u>

Advances Paid

Future Generali India Insurance Co. Ltd.		6,000
Jayantilal Vithaldas And Co.		112
Lithotech Engineers LLP		5,500
Ratnadeep Ameer Traders		162
Sai Industrial Labour Services		2,529
Vijay Ramchandra Prabhu		53,833
		<u>68,136</u>

Advances Recoverable - Other Current Financial Assets

Food & Drugs Authorities		9,500
Interest Accrued on Security Deposit with M & M Fin. Services Ltd.		2,02,192
Staff Loans & Advances		3,68,513
Animesh Gupta - Imprest A/c		13,082
Triveni Global Foods		48,620
Deferred Lease Expense - Current Portion		1,20,896
		<u>7,62,803</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Advances Recoverable - Other Current Assets

Advance for Expenses	68,136
Debit/Credit Card	5,263
TDS Recoverable - M & M Fin. Ser. Ltd	78,565
Petrol And CNG Refill Card	328
Prepaid Expenses	4,61,488
Western Press Pvt. Ltd.	4,38,963
	<u>10,52,743</u>

Security Deposits - Non current

Agriculture Produce Market Committee	25,000
Kusum Masala Products - Rent Security Deposit	2,38,004
M & M Financials Services Ltd - Security Deposit	75,00,000
Foods & Inns - Security Deposit	15,49,230
The Willingdon Sports Club	10,000
Deferred Lease Expense	3,05,053
Less - Current Portion	<u>1,20,896</u>
	<u>95,06,391</u>

Current Financial Liabilities - Others

Provision for Expenses	36,67,448
Salaries Payable	10,62,586
	<u>47,30,034</u>

GST Refund Receivable

IGST Refund Receivable on Exports	74,056
	<u>74,056</u>

GST Input Tax Credit

Input CGST	32,25,139
Input SGST	45,26,997
CGST Rule 36 Reversal	1,17,855
SGST Rule 36 Reversal	1,17,855
GST Electronic Cash Ledger	334
Unavailed IGST	45,369
Unavailed CGST	83
Unavailed SGST	83
	<u>80,33,715</u>

Closing Stock

Finished goods	1,71,58,500
Raw Materials	6,53,02,707
	<u>8,24,61,207</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

	(Amount Rs.)
<u>Bank Balances</u>	
Central Bank of India	14,655
Kotak Mahindra Bank	31,57,452
Union Bank of India	1,356
	<u>31,73,463</u>
<u>Sales</u>	
<u>Mumbai</u>	
Chillies	7,59,84,031
Chillies - 12%	1,30,900
Coriander	91,29,855
Turmeric	1,43,63,683
Others - Taxable	4,93,19,590
Others - Taxfree	27,29,873
	<u>15,16,57,932</u>
Less : Discounts	2,78,442
	(A) <u>15,13,79,490</u>
<u>Exports</u>	
Chillies	91,53,570
Coriander	86,65,850
Turmeric	90,68,018
Others	52,98,575
	<u>3,21,86,013</u>
	(C)
	(A+B+C) <u>18,35,65,503</u>
<u>Discounts</u>	
Discounts	63,609
Discounts - Taxfree	218
Scheme Discount	2,14,615
	<u>2,78,442</u>
<u>Export Incentives</u>	
Duty Drawback	44,618
Sale of MEIS License	1,02,250
Sale of RODTEP License	6,19,999
	<u>7,66,867</u>
<u>Foreign Exchange Difference</u>	
Forex Gain/(Loss)	3,46,004
	<u>3,46,004</u>
<u>Opening Stock</u>	
Finished Goods	1,76,06,694
Raw Materials	3,68,10,828
	<u>5,44,17,522</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Purchases

Mumbai

Chilly	9,00,48,694
Coriander	1,53,70,633
Turmeric	1,26,35,044
Other Masala - 12%	85,248
Other Masala - 18%	6,000
Other Masala - Taxable - 18%	1,64,000
Other Masala - Taxable	2,96,59,819
Other Masala - Taxfree	20,05,082
APMC Charges	1,38,075
	<hr/>
	15,01,12,595
	<hr/>
	45,600
	<hr/>
	15,00,66,995

Less : Discount

Professional Fees

Audit Fees	2,50,000
Legal & Professional Fees	7,72,860
Legal & Professional Fees - No GST	8,29,100
Retainership & Consultancy Fees	3,60,000
	<hr/>
	22,11,960

Communication Costs

Telephone Expenses - No GST	12,322
Telephone Expenses	29,347
Postage & Courier	99,872
Internet Charges - Airtel	6,654
Internet Charges - Tata	2,830
	<hr/>
	1,51,025

Sterilisation Charges

Sterilisation Charges	12,794
	<hr/>
	12,794

Storage Charges

Cold Storage Charges	12,68,454
Cold Storage Charges - No GST	10,502
	<hr/>
	12,78,956

Advertisement

Advertising 18 %	13,750
Advertising 5 %	1,48,463
Advertising Agency Charges	48,450
Truck Branding	36,438
Sales Promotion Expenses	28,468
Printing Costs & Product Designing Cost	3,12,525
	<hr/>
	5,88,094



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Miscellaneous Expenses

Admin Charges Provident Fund	25,551
APMC Fees	3,330
Barcode Renewal Fees	10,888
BMC License Fees for Health	51,272
BMC Water Charges	45,508
Cloud Service Contract	1,30,800
Dog Maintenance	74,102
Domain Renewal	5,366
Factory Expenses	31,940
GST Refund	(1,27,756)
Google Work Place	9,362
Interest on TDS	7,453
Interest on Late Payment of ESIC	508
Lab Equipments & Consumables	70,692
Membership Fees	44,884
Other Charges	32,288
Other Purchases	5,700
Office Expenses	1,20,582
Round Off	(2,212)
RFID Seals	3,200
Registration & Police Verification Charges	2,000
Software Maintenance	27,720
Sundry Balances Written Off	7,710
Tender Expenses	500
Sundry Expenses	1,01,790
Sundry Expenses - 18%	30,260
Sundry Expenses - 5% GST	6,150
Water Charges	25,423
Weight & Measurement Dept. Fees	8,100
Write Back	(21,578)
	<hr/>
	7,31,533

Repairs & Maintenance

Computer AMC	45,489
Computer Expenses	16,164
Monsoon Shade Charges	8,432
Pest Control	29,501
Printing Machine AMC	18,000
Repairs & Maintenance - 12%	28,466
Repairs & Maintenance - 18%	8,63,377
Repairs & Maintenance - 28%	99,054
Repairs & Maintenance - Machinery	5,300
Repairs & Maintenance - Misc.	13,71,037
Tempo Repairs & Maintenance	3,625
	<hr/>
	24,88,445



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

	(Amount Rs.)
<u>Salaries, Wages & Allowances</u>	
Salaries & Wages	1,25,12,205
Daily Allowance	11,72,786
Ex-Gratia	1,06,000
Late Duty Allowance	2,74,723
Leave Encashment	5,22,374
Stipend	14,91,889
	<u>1,60,79,977</u>
<u>Packing Materials Consumed</u>	
Opening Stock	41,90,498
Purchase of Packing Materials - 18%	58,30,508
Purchase of Packing Materials - 12%	51,297
	<u>1,00,72,303</u>
Less : Closing Stock	57,45,749
	<u>43,26,554</u>
<u>Contribution to Staff Welfare Funds</u>	
Employer Contribution to ESIC	1,53,448
Employer Contribution to PF	4,70,380
	<u>6,23,828</u>
<u>Commission</u>	
Brokerage & Commission	44,241
Commission on Local Sales	67,097
Commission on Export Sales	9,11,485
	<u>10,22,823</u>
<u>Travelling & Conveyance</u>	
Bus Hire Charges	2,39,176
Conveyance Expenses	3,03,705
Travelling	65,453
Travelling & Daily Allowance	7,81,965
Travelling Expenses Overseas	1,07,351
Foreign Exchange Currency	96,658
Visa Charges	15,000
Visitor Pass	8,906
	<u>16,18,214</u>
<u>Staff Welfare Expenses</u>	
Festival Expenses	10,030
Staff - Railway Pass - Conveyance	55,061
Staff Medical Expenses	1,041
Staff Welfare	3,92,301
Staff Uniform Expenses	32,640
Room Rent Reimbursement	38,500
Tea/Coffee/Snacks expenses	1,75,685
	<u>7,05,258</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

	(Amount Rs.)
<u>Clearing Forwarding Charges</u>	
Clearing Charges - Customs	1,39,313
THC - Handling Charges	1,13,640
	<u>2,52,953</u>
<u>Printing & Stationery</u>	
Printing & Stationery - Xerox	7,005
Printing & Stationery 12%	88,015
Printing & Stationery 18%	4,42,665
Printing & Stationery - Packing Material	30
Printing & Stationery 5%	8,578
	<u>5,46,293</u>
<u>Delivery Expenses</u>	
Freight Charges - Local	1,27,367
Freight Charges - Local 18 %	27,788
Maintenance of Tempo - Fuel	2,43,594
RTO Passing	2,25,000
Tracker Device AMC	7,200
Toll Charges	37,014
Truck Hire Charges	18,65,293
	<u>25,33,256</u>
<u>Export Freight & Transportation</u>	
Container Loading Charges	15,991
Export - Freight	12,51,925
Transport Charges - FCL	2,00,000
Other Transport Charges	3,397
Loading & Unloading Charges	69,227
	<u>15,40,540</u>
<u>Certification & Documentation Charges</u>	
Export Documentation Charges	3,37,500
FSSAI License Charges	7,574
Certificate Charges - Others	4,568
Registration of FDA Certificate	14,795
	<u>3,64,437</u>
<u>Rent</u>	
Rent	82,42,000
Rent - Ind AS Adjustments	59,696
	<u>83,01,696</u>
<u>Insurance</u>	
Insurance	10,159
Insurance - GST	2,38,742
	<u>2,48,901</u>



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

	(Amount Rs.)
<u>Transport Charges</u>	
Transport Charges	60,000
Transport Charges - RC	25,500
	<u>85,500</u>
<u>Bank Charges</u>	
Bank Charges - CBI	2,912
Bank Charges - Kotak Bank	2,86,885
Bank Charges - Union Bank	2,28,580
	<u>5,18,377</u>
<u>Bank Loan Processing Charges</u>	
Stamp Duty	1,86,000
	<u>1,86,000</u>
<u>Other Finance Charges</u>	
Amazon Service Charges	32,491
Credit Card - Commission	13,897
Credit / Debit Card Charges	7,312
	<u>53,700</u>
<u>Interest on Security Deposit</u>	
On Rent Security Deposit	51,984
On Security Deposit with M & M Fin. Services Ltd.	2,02,192
	<u>2,54,176</u>
<u>Printing Costs & Product Designing Cost</u>	
Designing Charges	34,000
Product Photoshoot	1,53,650
Product Video Production Services	1,24,875
	<u>3,12,525</u>
<u>Sundry Debtors - Domestic</u>	
<u>Ajay Bhai</u>	
Annakut Fine Foods	1,43,283
Annapurna Farsan Mart - Bandra	3,468
Anupam Sweet & Farsan - Malad	33,186
Apex Food (Jogeshwari)	36,575
Ashish Masala Mart-Jogeshwari	3,554
Bablu Masala & Dryfruit	35,196
Bhavani Marketing	29,940
Dayal	35,597
Filmistan Studio Canteen	40,294
Food First The Catering Company	95,737
Goshar General Stores	2,807
Hotel Jayaleela Pvt Ltd	25,158
Jain Sweet & Farsan Mart - Goregaon	2,311
Janta General Stores - Malad	20,882
J. P. Stores - Goregaon	1,145
Kandivali Consumer'S Co Op Society. Ltd	17,174



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Ajay Bhai (Continued)

Kwality Grain Store	2,058	
Lalan Masala Stores - Goregaon	63,515	
Laxmi Dal Mills	2,410	
Lucrative Impex Pvt. Ltd.	27,783	
Mamta Namkin - Malad	59,040	
Mohanlal & Sons	12,973	
Monika Masala-Kandivali West	1,54,172	
Niti Stores	40,887	
Om Kirana Stores	4,000	
Om Mart Plus	1,722	
Oza Sweet & Farsan Mart	6,179	
Parmanand Hindu Refreshment Home	2,100	
Patel Sweet & Farsan	5,319	
Pragati Sales Corporation - Kandivali	14,341	
Pragati Super Mart - Goregaon	1,201	
Rambhiaas Super Store Ltd	400	
Red Indian Sizzlers	400	
Regal Hotel Pvt Ltd	19,945	
Sadguru Sweet Farsan & Dryfruit-Malad E	2,494	
Sadguru Sweet & Farsan- Malad East	851	
Sagar Enterprises-Malad-E	9,765	
Sahajanand Traders Bjl	1,344	
Sai Veg World Pvt Ltd.	3,05,394	
Sarvodaya Masala - Borivali	14,186	
Satguru Dryfruits & Sweets - Malad W	1,675	
Satyam Stores(Goregaon)	14,947	
Saubhagya Masala	8,736	
Shah Harkhchand Mulji & Co	12,694	
Shah Vinodkumar Kanji & Co	17,541	
Sharma Foods	9,765	
Shoobham Foods	85,045	
Snacko Delight Foods Pvt Ltd.	6,116	
S. R. Foods - Malad	62,147	
Vyas Sweet& Dry Fruits	7,707	15,05,159

Bharat Bhai

A-1 Banana Wafers-Vidhya Vihar	17,550	
Alka Restaurant	14,906	
Anushaktinagar Resi Consumer Co-Op. Soc. Ltd.	8,079	
Ashapura Enterprises - Ghatkopar	1,394	
Bhakti Foods	55,189	
Bhavna Farsan (Bhayander-E)	6,191	
Central Stores - Ghatkopar	6,752	
Deluxe Foods	34,651	
Dhanji Champshi & Co	15,068	
Gayatri Farsan Mart	10,157	



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Bharat Bhai (Continued)

Jalaram Gruh Udyog - Vikhroli	811	
Jay Aashapura Trading - Ghatkopar	3,881	
Kamlesh Foods Pvt. Ltd.	7,688	
Laxmi Farsan - Thane	84,807	
Laxmikant Masala - Ghatkopar	62,055	
Laxmi Sweet & Farsan - Kurla	2,814	
Mahalaxmi Sweet & Farsan- Kurla	14,084	
Mahavir Sweet & Farsan - Ghatkopar	8,157	
Morbiwala Sweet & Farsan Mart - Ghatkopar	11,532	
Morbiwala Sweet Mart - Mulund	13,906	
Mudra Sweet & Farsan Mart	2,139	
National Chikki (Na)	400	
Om Mithai & Namkeen (Ghatkopar)	1,416	
Om Shanti Mani Foods And Products	1,80,709	
Om Wafers - Chembur	10,080	
Pankaj Masala Stores - Chembur	12,222	
Rambhia Foods - Thane	6,150	
Satra Enterprises	7,655	
Shakti Farsan Mart - Mulund	2,443	
Shivam Foods	2,22,486	
Shree Aaijee Snacks - Thane	61,709	
Shree Kheteshwar Mithaiwala	2,085	
Shree Mali Farsan-Ghatkopar	1,643	
Simran Foods	56,700	
Tip Top Enterprises - K	56,228	
Vilas Stores - Vikhroli	18,180	10,21,917

Disawal

Arun Madhavlal Shah - Mumbai	2,818	
Bipin Jethalal Shah - Mumbai	5,951	
Deepak Babulal Mehta - Mumbai	4,399	
Deepak Indravadan Majmohar - Mumbai	8,772	
Mahesh Tarachand Mehta - Mumbai	6,358	
Maya Thakkar - Mumbai	9,287	
Neetaben Pravinkumar Shah - Mumbai	24,956	62,541

Mandal / Depo

Niraj Devendrabbhai Shah	2,181	
Pannaben Marfatia	855	3,036



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

<u>Direct Consumer - B2C</u>	
Abhaybhai Shah -Walkeshar	14,219
Ameeben Kodhari	6,049
Anand Shah -Ahmedabad	2,121
Archana Mehta - Goregaon W	268
Bharat Bhai Poptani	13,390
Binaben Doshi - Kandivali-W * Depo	61,879
Binduben K. Dalal - Jogeshwari	296
Chandreshbhai Sampat - Ghatkopar-E	4,665
Chandu Bhai Karekia	5,501
Chayaben Dave-Andheri-W	8,484
Chetna Amit Shah- Goregaon West Depo	42,000
Counter Cash Recoverable	4,85,768
Darshan Shah	1,677
Deepaben Bhatt -Mulund-W	400
Deepak Lad	886
Dhartiben Shah	857
Dr Jenny Chiniwala	6,355
Falguniben Dagli - Breach Candy	8,142
Govind Bhai Bhambani	8,099
Hareshbhai Dholia - Andheri-W	12,250
Harshad Bhai Makwana	7,464
Heenaben Prabhakar-Borivali-W	140
Heena Kaushik Shah	6,099
Hemalbhai Gandhi - Kandivali-W	1,471
Hinaben Gadhi	12,406
Hinaben Mehta Depo - Vile Parle-W	32,340
Hitesh Bhai Jani	3,507
Induben Khakhriya	6,498
Jayant N Mehta	289
Jigneshbhai Shah - Kandivali-W	809
Jitesh Five Arts	8,223
Jyotiben Lakhani	2,474
Jyoti Parekh	4,238
Kasshmira Shah	3,461
Ketan Shah Santacruz	6,980
Kirit Shah	8,413
Mahasukhbhai Khandharji	3,344
Mahek Sharma	5,067
Maheshbhai Rasiklal Shah	6,946
Manoramaben Bagthalia	400
Mr. Beswal	2,348
Mr.Milan Dalal	32,835
Mr.Satyam Dalal	718



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Direct Consumer - B2C (Continued)

Nalanda Creation	810	
Narendra Dave	4,864	
Nareshbhai - Vashusons	824	
New Rai Sweet And Farsan	3,176	
Nikita Kunal Panchal	12,648	
Nila Mehta	1,220	
Pankajbhai Parikh	719	
Parul Ben Majumdar	1,886	
Parul Saheba- Vile Parle West	150	
Pradipbhai Devani	7,850	
Pradip D Mehta	5,821	
Pravin Patel-Borivali East (Shopify)	7,459	
Priti Doshi	6,231	
Priyank Vora	675	
Ramkumar Agarwal	406	
Rita Ben Ajay Bhai Shah	18,139	
Rita Doshi	13,143	
Riya Ben Shah	3,643	
Sailesh Bhai Parikh	4,222	
Samiksha	951	
Sanjay Panchal	9,741	
Saroj Ben Joshi	6,228	
Seema Kansara	2,569	
Shaileshbhai N. Shah - Gowalia Tank	13,416	
Shefali Ben Bhandari	4,054	
Surekhaben Jitendrabhai Shah - Walkeshwar	265	
Sureshbhai Podaria - Kandivali-E	6,647	
Usha Shah	12,848	
Varsha Gandhi-Kandivali West	8,520	
Vasudev Bhai F.Shah	2,251	
Vijay Bhai Shaeth	5,932	
Vijay Mehta- Ghatkopar East	2,644	
Vilas Sawant-Powai	658	
Vinod Bhai Mavani	411	
Vinod Kumar Beswal	44,807	
Vinod Kumar R Kothari	8,474	
Vishakaben Shah (Santacruz)	4,969	10,69,047



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Disawal - 2022

Aarti Bakul Vakil - Mumbai	2,037
Ajit Madhusudan Sheth-Mumbai	14,222
Amar Maheshchandra Seth-Mumbai	2,010
Anil Rasiklal Shah- Vile Parle East	276
Arvind Nathalal Shah-Mumbai	4,764
Ashokkumar Natawrlal Shah-Goregaon West	238
Ashwin B Mehta-Mumbai	14,598
Bela Fotaria -Mumbai	7,793
Bhupendra Mafatlal Shah-Mumbai	8,819
Bhupendra Parmanand Shah-Mumbai	3,077
Bhushan Bhavnagari - Mumbai	1,994
Deepak Chandrakantbhai Dalal-Mumbai	5,057
Devchand Ramji Gala - Goregaon East	192
Dilipbhai Merchant - Mumbai	9,332
Dilip Merchant-Mumbai	160
Dinesh K Kothari- Mumbai	6,184
Dineshkumar Vittaldas Gandhi-Mumbai	5,165
Gaurang Rameshchandra Shroff-Mumbai	7,658
Ghanshyam C Talati-Andheri West	157
Girish Ramanlal Shah- Vile Parle West	218
Hareh Sureshchandra Shah -Kandivali East	244
Hemantkumar M Mehta -Mumbai	4,754
Hemendra Babulal Shah-Mumbai	36,228
Jagdishbhai Mistry-Mumbai	7,769
Jagruti Amit Sheth -Mumbai	183
Jayashreeben - Mumbai	6,785
Jayesh N. Shah-Mumbai	3,242
Jyotindra N Gandhi-Bahayander West	640
Kailash B Soni-Mumbai	4,338
Kalpana Anup Shah - Mumbai	3,219
Kalpana Hemendra Mehta- Mumbai	4,399
Kamlesh Navinchand Shah - Vile Parle West	320
Kamlesh Y Saravaiya - Mumbai	18,423
Kirit Bhai Devidas Shah-Mumbai	6,622
Mahendra Chotalal Shah - Mumbai	6,469
Mahendra Shah - Mumbai	9,159
Manish Jaintilal Gandhi - Kandivali West	400
Manojbhai Devicha - Mumbai	6,259
Meena Bhogilal Parikh-Mumbai	7,202
Mukesh G Unadkat- Mumbai	10,195
Navinchand K. Shah - Mumbai	1,726
Nayana Akshaybhai Dalal - Mumbai	3,291
Niraj Arvindlal Shah-Mumbai	6,933



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Disawal - 2022 (Continued)

Nitin Gamanlal Parekhji -Mumbai	1,938	
Pankaj Devidas Shah - Mumbai	183	
Pramod Narayandas Saravaiya - Malad West	29	
Rajesh H Boghani - Bhuleshwar	642	
Sadhana Shah-Andheri West	698	
Sanjay Parikh - Mumbai	192	
Tejal Rameshchandra Shah-Bhayander East	669	
Umesh Narayandas Shah- Vile Parle West	157	
Uendra Shantilal Mehta- Vikroli West	160	2,47,419

Distributor

B.G. Enterprises- Kalachowki	14,537	
Creative Multibrand Private Ltd-Odisha	18,583	
Dedge Enterprises	52,602	
Dhuni Retailers	32,372	
D.R.Enterprises	40,561	
Fashion World	78,173	
Gruhlaxmi Enterprises	35,463	
Jay Ganesh Enterprises	56,324	
Jokharma Spices & Food Pvt Ltd	46,788	
J P Enterprises	12,285	
Mahalaxmi Enterprises	15,049	
Pancharatna Enterprise, Assam	1,860	
Om Enterprises	26,595	
Om Saig Agency & General Store	1,08,670	
Radhe Shyam Traders	19,099	
Raj Enterprises	23,751	
Sanchi Marketing	34,461	
Sanjeevani Enterprises-Mazgaon	4,589	
Sea Star Marine - Mazgaon	1,52,506	
Shree Agency	41,391	
Spreaders Food Solutions-Horeca	87,808	
Umang Namkeen	22,015	
Vaishnavi Marketing	22,911	
Vaishno Enterprises	16,378	
V.R.Sales	1,55,523	11,20,294

Exporters

BSR Overseas LLP	3,052	
C. Arunkumar & Co	7,896	
Gee Global Exim Llp	444	11,392



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

<u>Goregaon</u>	
A-1 Wafers & Namkeen	75,129
Ahaan Enterprises	10,175
Babasaheb Bengade (Fni)	10,710
Bhavani Farsan (Mulund)	33,221
Charbhujia Foods	32,604
Chheda Dal Mill	803
Class Restaurant	2,892
Crystal Food - Powai	6,685
Crystal - Lower Parel	12,937
Deep Nuts N Flavors Llp	3,759
Eastern Emporium	11,777
Excellent Spices	22,171
Foods & Inns Limited-Frozen Factory Malegaon Sinnar	5,52,825
Foods & Inns Ltd -Consumer Division	8,70,000
Foods & Inns Ltd-Head Office	7,88,169
Gits Food Product Pvt. Ltd.	14,81,017
Hotel Beach Garden	2,914
Hotel Tunga Regency Pvt. Ltd.	28,923
Jill Enterprises	57,960
Khetlaji Agencies	1,43,319
Kiran Masala	34,066
Kittu Traders	10,994
Komal Ramesh Choudhary	15,000
Laxmi Delite	6,195
Lonavala Catering Services	14,697
Mahavir Trading - Vashi	10,710
Manohar Confectionery Llp	1,161
Marsal Foods-Na	91,714
Marshal Foods	630
Meena Upadhyay	1,252
Bhupendra Dalal	8,032
Curated Food Experiences Pvt Ltd.	3,113
Samta Speciality Foods	10,187
Shree Ashapura Kirana Stores	1,734
Narangs International Hotels Pvt.Ltd	2,84,596
Neelam Food Land	28,305
N G Dedhia Hingwala & Sons	10,080
Om Super Shop	18,006
Palm Grove Beach Hotels Private Limited	9,450
P. L. Enterprise	1,93,228
Pooja Parmar	36,949
Pratap Phopse	3,633



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Goregaon (Continued)

Punjab Sind Food (India) Pvt. Ltd	1,01,304	
Punjab Sindh Dairy Products Pvt. Ltd.	7,485	
Raghuvanshi Exports - Kandivali	1,81,545	
Raghuvanshi Exports - Palghar	7,485	
Raghuvanshi Khaman & Farsan Mart - Kandivali	49,378	
Sapan Papadwala & General Stores	2,184	
Shah Suppliers Llp	7,560	
Shree Sai Food Products	5,313	
Siddhanth Panchal - Billimora	2,724	
Siddhivinayak Food	7,250	
Smartoeat Foods & Flavours Pvt. Ltd	2,07,303	
Spice King	2,804	
Spreaders Food Solutions	1,560	
Tengo Food Products	1,000	
The Morning Kitchen	712	
The Willingdn Sports Club-Tardeo	770	
Tirtham Food Industries	41,895	
Universal Foods Flavour	946	
Usha Foods	4,649	
Verat Foods	83,547	
Yogesh Shah	11,810	56,70,946

Jitendra Varma

New Hero's Restaurant	6,220	
New Udipi Niketan	41,998	48,218

Kalpesh Bhai

Abdul Husein Dosaji	15,861	
Amul Stores	2,512	
Anupam Farsan Mart - Andheri	8,236	
Ashok Masala Mart	1,565	
Atul Stores	21,231	
Brijwasi Sweet Centre	2,237	
Dadar Surti Farsan Mart	7,835	
Deepak General Stores	5,526	
Gaumata Trading Company	39,465	
Go Go Snacks - Chowpatty	48,532	
Goodluck General Stores	20,914	
H. Ramanlal Vithaldas & Sons	2,741	
Indian Summer	7,308	
Jamali Grain Stores	18,344	
Jamnagari Farsan Mart - Girgaon	5,166	
Joshi Bhudhakaka Mahim Halwawala	4,914	
Juhu General Store	1,596	
Kandoi I Haribhai Damodar & Sons - Vile Parle	2,053	
Karamshi Velji	2,877	



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Kalpesh Bhai (Continued)

Liladhar Devji & Co	59,360	
Mahavir Food Mart - Andheri	5,683	
Mahavir Society Stores	16,924	
Milan Enterprises	28,940	
New Mahalaxmi Farsan Mart	79,402	
Om Caterers	15,915	
Prince General Stores	1,129	
Rajnikant J. Masalawala	7,958	
Riddhi'S Gruh Udyog	341	
Samrat Catering Services	1,686	
Sanjay Masala Stores	4,711	
Shamaldas Jivandas & Co	21,070	
Shree Laxmi Stores - Parle	614	
Sonal Stores - Parle	91,256	
Suresh Stores	1,409	
Swaraj Lunch Home	12,600	
Sweety Collection	10,992	
Tarabaug Farsan Mart	1,528	
Thakkar Stores - Bhuleshwar	8,355	
The Parle Grill	13,336	
Vijay Laxmi Chewda	19,530	
Vijay Masala	8,605	
Welcome General Store - Andheri	7,178	6,37,435

Sandeep

Durwa Kitchen	6,863	
Dv Bajaj	57	
Jusbytes	6,000	
Mulund Farsan Mart	557	
Raje Misal	4,904	
Shivneri Misal	2,349	
S N Enterprises	6,101	
Vishwas Sweets	10,112	
V R Shah - Chembur	562	37,505

Sanjay

Amar Logistics	66,572	
Ambika Daily Fresh	2,053	
Dhanlaxmi General Stores	3,025	
Dhanlaxmi Stores - Andheri	1,564	
Dinbandhu Stores	880	
Heeya Super Market	18,472	
Kadambari Sweets & Farsan	12,590	
M/S Riddhi Siddhi Super Market	2,860	
Nirvana Food Concepts Pvt. Ltd.	6,972	
Orange Kitchens	4,681	
Sharma Dairy & Fast Food	5,298	
Trendy Taste - Irla	20,595	1,45,562



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Shopify

Bhumika Mehta - Mira Road	3,052	
Craig Dsouza - Borivli West	304	
Dr. Madhavi Kothari - Mulund West	804	
Kinjal Desai - Bhayander West	580	
Rupa Bhatia	574	
Shanay Jhaveri - Walkeshwar	555	5,869

Shrikant

Mangaldeep Food Products	29,526	
Umarkhadi Consumers Co-op Societies Ltd.	11,715	41,241

Tusharbhai

Aashish Stores - Borivali	17,325	
Ambika Farsan Mart - Borivali	5,317	
Apna Wafers & Food Products-Kandivali	75,031	
Aras Foods	79,101	
Asian Food- Mira Roda East	21,987	
A To Z Provision Stores	32,793	
Bageecha Masti Namkeen & Wafer	88,558	
Bharat Provision Stores - Andheri	2,459	
Chheda Specialities Foods Pvt. Ltd.	32,634	
Diivine Foods	45,643	
Fancy Foods	39,438	
Green Agro Products - Pune	77,316	
Gurukrupa Foods - Malad	2,03,495	
Hari Om Kirana & General Store	15,845	
Heena Tours & Travels(Parle)	21,827	
Hotel Om Tunga Vihar	23,279	
Hotel Tunga Paradize	42,462	
Ibrahim Vallibhai	9,619	
Jagdamba Sweet Farsan	5,775	
Jai Ramji Enterprises	36,225	
Janta Provision Stores - Kandivali	5,713	
Jay Chikki And Snacks Pvtl Ltd.-Gujrat	3,024	
J. Jalaram Gruh Udyog - Andheri	24,081	
Jyoti Provision Stores	21,795	
Krishna Farsan - Kandivali	11,813	
Kruti Foods	1,08,402	
Laxmi Mart	67,971	
Laxmi Sweet & Farsan - Dahisar	13,944	
Madhuram Farsan - Mira Road	50,012	
Mahalaxmi Sweet & Farsan Mart - Borivali	16,052	
Maharashtra Katta-Andheri West	5,976	
Midc Restaurant	22,743	



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

<u>Tusharbai (Continued)</u>	
Morden Chakli And Foods	2,56,085
M/S.Hira Foods	47,999
Msp Foods Processing	21,383
New Shiva Foods - Malad	6,773
Om Shri Siddhivinayak Farsan Mart	15,073
Pateltraders	56,857
Purohit Food Products Pvt. Ltd.	53,157
Purvin Industries	1,43,642
Rajaram Dhanya Bhandar	5,977
Raj Provision Stores	28,509
Royal Foods - Malad	32,429
Sadguru Namkeen	1,01,096
Sams Fruit Products Pvt. Ltd.	16,695
Sanjay Foods - Goregaon-Na	1,407
Shivraj	1,05,205
Shivraj Super Market - Juhu	19,002
Shivraj - Wadala	31,852
Shree Balaji Foods - Mira Road	10,112
Shree Janta Sweet & Farsan - Andheri	5,119
Shree Mahalaxmi Sweet & Farsan Mart	3,250
Shree Nath Farsan Mart	7,277
Shree Patel Stores	2,940
Shree Shiva Foods - Malad	55,125
Shree Siddhivinayak Namkeen - Malad	1,64,230
Shree Yamunaji Foods	1,10,343
Sonalis Consumer Products Limited	74,252
Tasty'S Foods	1,26,903
Uni Spec Foods Pvt Ltd	73,734
Wadda Traders - J & K - Heena	6,820
Yogesh General And Masala Stores	17,426
	<hr/>
	28,28,327
<u>Tushar - Vasai</u>	
Aashirwad Foods	52,623
A-One Tikkha - Nalasopara	54,475
Bageecha Masti Namkin	25,000
Bbj Foods Llp	1,91,857
Bharat Snacks-Vasai East	28,350
Brijwashi Chips & Snacks Pvt. Ltd. - Naigaum	43,462
Chintal Foods	3,67,772
Daadan Foods Inc	68,386
Dutta Namkeen Foods-Vasai	11,587
Genocare Pharma Pvt Ltd.	95,662
Gurumauli Farsan	91,141
Hind Namkeen - Vasai East	23,165



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Tushar - Vasai (Continued)

Hira Super Foods	45,377
Jain Foods	97,058
Jay Foods - Vasai	1,328
Kavita Agro	2,582
Khyati Enterprise	23,908
Kwality Bites	63,130
Kwality Makers Snacks Pvt. Ltd.	2,59,667
Laxmi Foods - Vasai	5,05,522
Maa Farsan	37,022
Madhubala Namkeen	400
Mandar Refreshment-Nalasopara	58,275
Manoj Food- Bhuraram Parihar	54,820
Mast Namkeens	2,22,349
Mgh Industries	2,51,924
Modi Foods	67,765
M/S Sagar Enterprises- Vasai	46,735
Mukund Snacks	37,653
Nirmala Namkeen-Vasai	748
Om Foods	1,06,157
Omrin Exim Pvt Ltd	41,788
Om Shree Amrut Foods	1,46,627
Pappu Namkin - Vasai	1,17,948
Pooja Food Products - Vasai	54,433
Prabhat Food - Vasai	44,057
Prema Foods	14,931
Prerana Foods	12,663
Rathod Chakli	5,21,969
Riddhi Siddhi Namkeen	93,864
Rishtey Namkeen	2,88,338
R. P. Farsan - Vasai	74,505
Sai Krupa Farsan - Naigaon	20,765
Sainath Wafers & Farsan-Naigaon	7,109
Sanjay Food-Goregaon East	3,57,092
Satvik Foods	41,777
Sheetal Food	1,45,071
Shethji Waffers & Farsan	23,625
Shiv Foods	4,99,416
Shree Ganesh Heera Foods - Kaman	3,42,504
Shree Mahalaxmi Foods	19,357
Shubham Foods	1,17,148
Sonal Foods - Vasai	6,93,181



KUSUM SPICES

Groupings to Ind AS Financial Statements as at 31st March 2023

(Amount Rs.)

Tushar - Vasai (Continued)

Sonali Namkin	79,659	
Star Foods - Vasai	3,58,027	
Swadeesht Food	75,829	
Tirupati Foods	2,072	
Vihaan Food-Vasai	48,397	
Vijay Foods-Palghar	29,253	
V. K. Swadist Namkeen - Nalasopara	4,38,359	
Yuvraj Foods	89,909	77,35,573

Other Debtors

Deepak Mitra Mandal	3,093	
Kunjalben Advani	1,261	
Narendrabhai Mehta (Kandivli)	8,335	
Pradip Bhai Malde	3,963	
Ritaben Vakharia - Andheri	4,685	21,337
		<u>2,22,12,818</u>

Foods & Inns Ltd. Current Account

Foods And Inns - Ho		77,42,186
Foods & Inns Ltd- Nashik		(50,311)
Foods & Inns Ltd. - Valsad		144
		<u>76,92,019</u>



