

VINTAGE COFFEE PRIVATE LIMITED

BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2020

Amount in Rupees

PARTICULARS	Note No.	Amount in Rupees	
		As At 31-Mar-20	As At 31-Mar-19
I. EQUITY AND LIABILITIES			
1. Share Holders' Funds			
(a) Share Capital	3	386,262,010	373,262,040
(b) Reserves and Surplus	4	(278,533,699)	(90,738,036)
(c) Share Application Money		-	-
2. Non-Current Liabilities			
(a) Long Term Borrowings	5	544,346,037	564,427,261
(b) Deferred Tax Liabilities (Net)	6	36,004,016	27,656,604
(c) Long Term Provisions	7	-	-
3. Current Liabilities			
(a) Short Term Borrowings	8	341,216,776	247,378,578
(b) Trade Payables	9	73,533,172	51,254,030
(c) Other Current Liabilities	10	174,154,183	81,849,134
TOTAL		1,276,982,494	1,255,089,611
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets (Net Block)	11	632,057,120	600,804,529
(ii) Intangible Assets		239,744	324,372
(iii) Capital Work-in-Progress		-	71,245,090
(b) Non-Current Investments	12	-	-
(c) Long Term Loans and Advances		-	-
2. Current Assets			
(a) Inventories	13	417,856,902	340,127,524
(b) Trade Receivables	14	74,700,217	121,225,442
(c) Cash and Cash Equivalents	15	17,267,749	43,324,398
(d) Short Term Loans and Advances	16	95,409,079	18,860,735
(e) Other Current Assets	17	39,451,681	59,177,521
TOTAL		1,276,982,494	1,255,089,611
Corporate Information & Significant accounting Policies	1 & 2		

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

M. SRIDHAR REDDY
Proprietor
Membership No.: 228041
UDIN:20228041AAAADL2838

GOPI PRAVEEN KUMAR
Company Secretary
Membership No. A59963
Add : H.No.1-1-523/20, Gandhi Nagar, Musheerabad
Hyderabad - 500080, Telangana, INDIA
Place: Hyderabad
Date: December, 9, 2020

For and on behalf of the board
Vintage Coffee Private Limited

BALAKRISHNA TATI
MANAGING DIRECTOR
DIN:02181095

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

CONJEEVARAM JAWAHAR
DIRECTOR
DIN:07022002

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



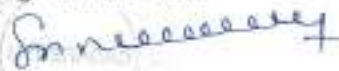
VINTAGE COFFEE PRIVATE LIMITED

STATEMENT PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020

Amount in Rupees

PARTICULARS	Note No.	For the Year Ended 31-Mar-20	For the Year Ended 31-Mar-19
INCOME			
Revenue from Operations	18	359,823,475	415,704,847
Other Income	19	5,466,828	2,920,196
Total Revenue		365,290,303	418,625,042
EXPENSES			
Cost of Materials Consumed	20	316,259,152	296,907,700
Purchase of Stock-in-Trade		-	-
Changes in inventories of Finished Goods	21	(62,651,825)	(107,262,643)
Employee Benefit and Expenses	22	44,106,161	44,485,538
Finance costs	23	57,161,245	78,799,700
Depreciation	24	39,488,820	38,921,397
Other Expenses	25	155,574,988	151,142,109
Total Expenses		549,938,542	502,993,800
Profit before Tax		(184,648,238)	(84,368,758)
Tax Expense			
Current Tax		-	-
Deferred Tax		8,347,412	10,496,146
Profit for the period		(192,995,651)	(94,864,904)
Earning per equity share			
(1) Basic		(5.00)	(2.54)
(2) Diluted		(5.00)	(2.54)
Corporate Information & Significant accounting Policies	1 & 2		

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



M. SRIDHAR REDDY
 Proprietor
 Membership No.: 228041
 UDIN: 20228041AAAAADL2838



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 Place: Hyderabad
 Date: December, 9, 2020

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 Vintage Coffee Private Limited



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 MANAGING DIRECTOR
 DIN:02181095

Add:10-3-163/1, FT-505, Block-B, Amsri Central Centre
 Apartments, Himmat Nagar, Secunderabad,
 Telangana-500 003




CONJEEVARAM JAWAHAR
 DIRECTOR
 DIN:07022002

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

VINTAGE COFFEE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

PARTICULARS	31-Mar-20	31-Mar-19
	Amount (Rs)	Amount (Rs)
Cash flow from Operating Activities		
Profit before tax from continuing operations	(184,648,238.31)	(84,368,758.06)
Profit Before Tax	(184,648,238.31)	(84,368,758.06)
Add/ (Less): Non Cash & Non Operating Items		
Depreciation and Amortization Expense	39,488,820.05	38,921,397.00
Interest & Other Financial Costs	57,161,245.45	78,799,699.74
Interest Received	(1,577,559.00)	(2,404,181.00)
Income Tax / Interest on Income tax debited	-	-
Operating Profit before Working Capital Changes	(89,575,731.81)	30,948,157.68
Adjustment For Change in working Capital:		
Change in Inventories	(77,729,378.00)	(112,690,262.00)
Change in trade Receivable	46,525,225.32	70,940.19
Change in deposits (Cash and Cash Equivalents)	-	-
Change in Short term Loans and Advances & Other current assets	(56,822,504.07)	61,275,455.21
Change in Trade Payable	22,279,141.86	16,093,974.01
Change in Short Term Borrowing	93,838,197.75	(35,050,454.00)
Change in Other current Liabilities	92,305,048.38	73,006,983.47
Operating Profit after change in working capital	30,819,999.43	33,654,794.56
Less: - Direct Taxes Paid (net of refund)	-	-
Net Cash Flow from/ (used in) Operating Activities (A)	30,819,999.43	33,654,794.56
Cash flow from Investing Activities		
Purchase of Fixed assets, including CWIP and Capital Advances	588,304.14	(23,149,849.52)
Interest Received	1,577,559.00	2,404,181.00
Fixed Deposits over 12 months maturity period	-	-
Net Cash Flow from/(used in) Investing Activities (B)	2,165,863.14	(20,745,668.52)
Cash flow from Financing activities		
Proceed from issue of Eq. Shares	18,199,958.00	106,633,694.00
Proceed from Share Application	-	-
Change in Long Term Loans and Advances	-	-
Proceeds /(Repayment) of Long terms borrowings	(20,081,223.88)	(31,891,541.69)
Interest & Other Financial Costs	(57,161,245.45)	(78,799,699.74)
Net Cash from / (used in) Financing Activities (C)	(59,042,511.33)	(4,057,547.43)
Net Increase/ (decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(26,056,648.76)	8,851,579.53
Cash and cash equivalent at the beginning of the year	43,324,397.60	34,472,818.07
Cash and Cash Equivalent At The End Of The Year	17,267,749.35	43,324,397.60
Component Of Cash and Cash Equivalents		
Cash in Hand	126,485.33	214,927.33
With Banks	17,141,264.02	43,109,470.27
Total Cash and Cash Equivalents	17,267,749.35	43,324,397.60

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

As per our report of even date

For M. SRIDHAR REDDY & CO

Chartered Accountants

Firm Reg. No.: 0141368



M. SRIDHAR REDDY

Proprietor

Membership No.: 228041

UDIN: 20228041AAAADL2838



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MANAGING DIRECTOR

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Himmatnagar,Secunderabad,Telangana-500003



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Varthur Road, Nagavara Palya

Bangalore, Karnataka - 560093, INDIA

VINTAGE COFFEE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

1 Corporate Information:

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

2 Significant Accounting Policies:

a. Basis of Preparation

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

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

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Tangible Fixed Assets

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

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

d. Intangible Assets

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

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



e. Revenue Recognition

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

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

f. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

g. Cash and Cash Equivalents

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

h. Government Grants

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

i. Investments

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

i. Inventories

- i) Inventories are valued at the lower of cost or net realizable value
- ii) Inventories of raw material, consumable and stores and spares are valued cost as per FIFO method. Cost does not include duties and taxed that are subsequently recoverable.
- iii) Cost for the purpose of finished goods and material in process is computed on the basis of cost of material, labour and other related overheads.



k. Foreign Currency Translations

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

l. Income Tax Expense

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

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

m. Retirement Benefits

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

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

n. Provisions, Contingent Liabilities and Contingent Assets

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

o. Impairment of Assets

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



VINTAGE COFFEE PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

PARTICULARS	(Amount in Rs.)																																															
	As at 31-Mar-20	As at 31-Mar-19																																														
NOTE - 3 Share Capital																																																
AUTHORISED SHARE CAPITAL: 400,00,000 Equity shares of Rs.10/- each (Previous year 400,00,000 Equity Shares of Rs.10/- each)	400,000,000	400,000,000																																														
ISSUED, SUBSCRIBED & PAID UP CAPITAL 386,26,201 Equity shares of Rs.10/- each (Previous year 373,26,204 Equity Shares of Rs.10/- each)	386,262,010	373,262,040																																														
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<p>a. Terms/rights attached to equity shares</p> <p>The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share.</p> <p>In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>																																																
<p>b. Reconciliation of the No. of Shares Outstandings at the end and the beginning of the year.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">As at March 31, 2020</th> <th colspan="2">As at March 31, 2019</th> </tr> <tr> <th>No. of Shares</th> <th>Amount Rs.</th> <th>No. of Shares</th> <th>Amount Rs.</th> </tr> </thead> <tbody> <tr> <td>Balance at the beginning of the year</td> <td style="text-align: right;">37,326,204</td> <td style="text-align: right;">373,262,040</td> <td style="text-align: right;">28,770,823</td> <td style="text-align: right;">287,708,230</td> </tr> <tr> <td>Add: Allotted during the year</td> <td style="text-align: right;">1,299,997</td> <td style="text-align: right;">12,999,970</td> <td style="text-align: right;">8,555,381</td> <td style="text-align: right;">85,553,810</td> </tr> <tr> <td>Balance at the end of the year</td> <td style="text-align: right;">38,626,201</td> <td style="text-align: right;">386,262,010</td> <td style="text-align: right;">37,326,204</td> <td style="text-align: right;">373,262,040</td> </tr> </tbody> </table>			Particulars	As at March 31, 2020		As at March 31, 2019		No. of Shares	Amount Rs.	No. of Shares	Amount Rs.	Balance at the beginning of the year	37,326,204	373,262,040	28,770,823	287,708,230	Add: Allotted during the year	1,299,997	12,999,970	8,555,381	85,553,810	Balance at the end of the year	38,626,201	386,262,010	37,326,204	373,262,040																						
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<p>c. Details of Shareholders holding more than 5 % shares in the company</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Sl.No</th> <th rowspan="2">Name of the Shareholder & % of holding</th> <th colspan="2">As at March 31, 2020</th> <th colspan="2">As at March 31, 2019</th> </tr> <tr> <th>No. of Shares</th> <th>% of Holding</th> <th>No. of Shares</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Tati Balakrishna</td> <td style="text-align: right;">7,351,432</td> <td style="text-align: right;">19.03%</td> <td style="text-align: right;">7,108,575</td> <td style="text-align: right;">19.04%</td> </tr> <tr> <td>2</td> <td>Chin Corp Holding PTE Ltd</td> <td style="text-align: right;">12,341,871</td> <td style="text-align: right;">31.95%</td> <td style="text-align: right;">12,341,871</td> <td style="text-align: right;">33.06%</td> </tr> <tr> <td>3</td> <td>Mohit Rathi</td> <td style="text-align: right;">2,736,400</td> <td style="text-align: right;">7.08%</td> <td style="text-align: right;">2,736,400</td> <td style="text-align: right;">7.33%</td> </tr> <tr> <td>4</td> <td>Vishal Jethalia</td> <td style="text-align: right;">3,479,933</td> <td style="text-align: right;">9.01%</td> <td style="text-align: right;">3,301,362</td> <td style="text-align: right;">8.84%</td> </tr> <tr> <td>5</td> <td>Ambey Bhavani Projects Pvt Ltd</td> <td style="text-align: right;">5,151,427</td> <td style="text-align: right;">13.34%</td> <td style="text-align: right;">4,794,285</td> <td style="text-align: right;">12.84%</td> </tr> <tr> <td>6</td> <td>Deccan Exports</td> <td style="text-align: right;">4,465,213</td> <td style="text-align: right;">11.56%</td> <td style="text-align: right;">4,222,356</td> <td style="text-align: right;">11.31%</td> </tr> </tbody> </table>			Sl.No	Name of the Shareholder & % of holding	As at March 31, 2020		As at March 31, 2019		No. of Shares	% of Holding	No. of Shares	% of Holding	1	Tati Balakrishna	7,351,432	19.03%	7,108,575	19.04%	2	Chin Corp Holding PTE Ltd	12,341,871	31.95%	12,341,871	33.06%	3	Mohit Rathi	2,736,400	7.08%	2,736,400	7.33%	4	Vishal Jethalia	3,479,933	9.01%	3,301,362	8.84%	5	Ambey Bhavani Projects Pvt Ltd	5,151,427	13.34%	4,794,285	12.84%	6	Deccan Exports	4,465,213	11.56%	4,222,356	11.31%
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Share Premium Account																																																
At Commencement of the Year		-																																														
Add: Received on further issue of Shares		26,279,872																																														
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Statement of Profit & Loss																																																
At Commencement of the Year		(111,817,920)																																														
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Add: Profit/(loss) for the Year		(192,995,651)																																														
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In necessary

PARTICULARS	(Amount in Rs.)	
	As at 31-Mar-20	As at 31-Mar-19
NOTE - 5 Long Term Borrowings		
A) Secured Loans		
Term Loan		
from Banks - OBC	324,626,716	418,708,752
from Other parties (Secured by Hypothecation of Fixed Assets)	-	-
B) Un-Secured Loans		
from Related Parties	169,495,570	114,828,613
from Other parties	50,223,751	30,889,896
	544,346,037	564,427,261
NOTE - 6 Deferred Tax Liability		
1. Depreciation		
As per Income Tax Act	71,594,252	79,291,188
As per Companies Act	39,488,820	38,921,397
Difference	32,105,432	40,369,790
Income Tax Rates as per enacted laws	26.00%	26.00%
Deferred Tax on Temporary Differences	8,347,412	10,496,146
Add: Opening	27,656,604	17,160,458
Closing Balance	36,004,016	27,656,604
NOTE - 7 Long Term Provisions		
For Gratuity	-	-
For Others	-	-
	-	-
NOTE - 8 Short Term Borrowings		
Secured Loans		
PC Credit from Oriental Bank of Commerce (Secured by Hypothecation of Stocks & Receivables)	341,216,776	247,378,578
Unsecured Loans		
Compulsory Convertible Debentures	-	-
From Related Parties	-	-
From others	-	-
	341,216,776	247,378,578
NOTE - 9 Trade Payables		
Creditors for Materials	73,533,172	51,254,030
Advances from Customers	-	-
	73,533,172	51,254,030
NOTE - 10 Other Current Liabilities		
TDS Payable	1,524,800	614,856
Provision for tax	-	-
GST Payable	-	-
Provision for Expenses (Interest&EMI Payable)	27,923,342	33,762,699
Outstanding Liabilities (Short Term Provisions)	42,136,900	12,796,677
Advances from Customers	68,081,822	-
Capital Creditors	34,401,667	34,471,592
Professional Tax Payable	6,500	6,700
EPP & ESI Payable	79,152	196,611
	174,154,183	81,849,134
NOTE - 12 Non Current Investment		
Non-Trade Investments - Valued at Cost	-	-
Investments in Un-Quoted Equity Shares	-	-
	-	-
NOTE - 13 Inventories		
Raw Material & Consumables	119,767,812	104,690,259
Finished Goods (Manufacturing)	298,089,090	235,437,265
Work In Process	-	-
	417,856,902	340,127,524



In necessary

PARTICULARS	(Amount in Rs.)	
	As at 31-Mar-20	As at 31-Mar-19
NOTE - 14 Trade Receivables (Unsecured and Considered Good)		
- Debts outstanding for a period exceeding six months	-	-
- Debts outstanding for a period not exceeding six months	74,700,217	121,225,442
	74,700,217	121,225,442
NOTE - 15 Cash and Cash Equivalents		
Balances with Banks		
- in Current Accounts & FDR's	17,141,264	43,109,470
- Cash on Hand	126,485	214,927
	17,267,749	43,324,398
NOTE - 16 Short Term Loans & Advances		
Security Deposits - Electricity Dept, Water etc	10,403,551	4,343,959
Fixed Deposits with Bank	-	-
Other Loans and Advances	100,000	50,000
Advance paid for capital Assets	-	-
Advance Paid to Suppliers	59,729,939	-
Rent Deposit	1,265,500	1,265,500
Other Loans and Advances		
Loans to Employees	19,160	-
Prepaid Expenses	681,001	628,194
Balances with Statutory / Government Authorities		
GST / VAT Receivable	21,570,218	9,209,675
CST Receivable	1,083,613	2,822,781
Service Tax Receivable/Incentives receivable	-	-
TDS Receivable	157,756	240,419
TCS Receivable	22,161	-
Income Tax Refund	376,180	300,207
	95,409,079	18,860,735
NOTE - 17 Other Current Assets		
Preliminary Expenses:		
Opening Balance	-	-
Add: Additions during the Year	-	-
	-	-
Less: Written off during the year	-	-
Preliminary Expenses to the extent NOW	-	-
Pre-operative Expenses:		
Opening Balance	59,177,521	78,903,361
Add: Additions during the Year	-	-
	59,177,521	78,903,361
Less: Written off during the year	19,725,840	19,725,840
Pre-operative Expenses to the extent NOW	39,451,681	59,177,521



PARTICULARS	(Amount in Rs.)	
	As at 31-Mar-20	As at 31-Mar-19
NOTE - 18 Revenue from Operations		
SALE OF PRODUCTS (TRADING)		
Sales - Domestic	-	-
Sales - Export	-	-
SALE OF PRODUCTS (MANUFACTURING)		
Sales - Domestic	59,414,551	66,882,426
Sales - Export	300,408,924	348,822,420
	359,823,475	415,704,847
NOTE - 19 Other Income		
Interest Income on FDR	1,577,559	2,404,181
Discount received	796,414	516,015
Other Income	32,823	-
Forex Fluctuation A/c	3,060,033	-
	5,466,828	2,920,196
NOTE - 20 Cost of Materials Consumed		
A) Raw Material Consumed		
Opening Stock	104,690,259	99,262,640
Material Purchases	331,336,705	302,335,319
Less: Closing Stock	119,767,812	104,690,259
	316,259,152	296,907,700
NOTE - 21 Changes in Inventories		
Closing Stock		
a) Finished Goods	298,089,090	235,437,265
b) Work in Progress	-	-
Total (A)	298,089,090	235,437,265
Opening Stock		
a) Finished Goods	235,437,265	128,174,622
b) Work in Progress	-	-
Total (B)	235,437,265	128,174,622
(Increase)/Decrease in Stock (A-B)	62,651,825	107,262,643
NOTE - 22 Employees Benefits & Expenses		
Salaries and Benefits to employees	29,571,687	30,121,366
Directors Remuneration	12,219,754	12,345,277
Staff Welfare Expenses	2,314,720	2,018,895
	44,106,161	44,485,538
NOTE - 23 Financial Cost		
Interest Charges	53,095,882	75,077,751
Bank Loan processing charges	3,216,249	2,449,458
Bank Charges	849,115	1,272,491
	57,161,245	78,799,700
NOTE: 24 Depreciation		
a) Depreciation of Tangible Assets	39,404,192	38,836,769
b) Depreciation of Intangible Assets (Difference between old method and new method)	84,628	84,628
Total	39,488,820	38,921,397



PARTICULARS	(Amount in Rs.)	
	As at 31-Mar-20	As at 31-Mar-19
NOTE -25 Other Expenses		
Power & Fuel	63,029,589	63,192,924
Stores & Consumables	7,232,544	8,503,177
Repairs and Maintenance	16,102,408	11,888,069
Freight Charges	2,892,698	2,125,635
Loading and Unloading Charges	19,370	182,883
Import Clearance and Transportain	10,970,762	5,220,312
Security Charges	1,374,501	1,489,984
Travelling Expenditure	4,371,397	4,690,873
Selling Expenses	12,376,873	17,548,659
Insurance Charges	5,035,522	3,781,809
Conveyance Expenses	98,553	218,789
Administrative & Other General Expenses	1,983,036	1,057,480
Rent / Rates / Taxes	2,291,212	1,688,472
Computer Stationery & Maintenance	53,195	111,835
Internet & Telephone Charges	107,855	163,699
Membership & Subscriptions	674,410	102,950
Legal Expenses	162,302	1,737,257
Printing & Stationery	530,271	147,800
Sample Testing Charges	443,768	608,329
<u>Remuneration to Auditors</u>		
towards Statutory Audit	25,000	25,000
towards Tax Audit	20,000	20,000
towards Certifications & other services	15,000	15,000
Exchange Fluctuations	-	2,856,279
Professional Charges / Consultancy Charges	3,927,666	3,410,457
Business Promotion	1,286,013	628,596
Misc Writtenoff	-	-
VAT / CST difference	825,204	-
Preliminary Expenses to the Extent Written off	19,725,840	19,725,840
	155,574,988	151,142,109



For Manager

VINTAGE COFFEE PVT LTD

Notes Forming to Financial Statement for the year ended on 31ST MARCH, 2020

II ASSETS		Amount in Rs									
1 Non-Current Assets											
11 Fixed Assets											
Sr. No	Particulars	Gross Block			Depreciation			Adjustment		Net Block	
		As on 01.04.2019	Additions	As on 31.03.2020	As on 01.04.2019	During the Year	As on 31.03.2020	from Retain earning	WDV as on 31.03.2020	WDV as on 31.03.2019	
	Tangible Assets										
1	Land & Civil Works	15,028,537	28,000	15,056,537	-	-	-	-	-	15,056,537	15,028,537
2	Buildings	93,104,970	70,470,663	163,575,633	4,504,895	3,134,288	7,639,183	-	-	155,936,450	88,600,075
3	Plant and Machinery	501,698,790	320,000	502,018,790	49,145,053	31,759,151	80,934,203	-	-	421,084,587	452,553,738
4	Lab Equipments	321,870	-	321,870	44,567	30,578	75,145	-	-	246,725	277,303
5	ETP and RO Plant	13,213,480	-	13,213,480	1,322,376	636,854	2,189,230	-	-	11,094,250	11,891,104
6	Electrical Equipment	30,953,765	-	30,953,765	4,492,042	2,940,608	7,432,650	-	-	23,521,116	26,461,723
7	Furniture & Fixtures	1,740,575	22,320	1,762,895	194,442	167,122	361,563	-	-	1,401,331	1,546,133
8	Computers	320,680	-	320,680	84,585	60,929	145,514	-	-	175,166	236,095
9	Vehicles	4,864,867	(184,200)	4,680,667	655,045	444,563	1,099,708	-	-	3,580,959	4,209,822
	Sub Total	661,247,534	70,656,783	731,904,317	60,443,005	39,404,192	99,847,197	-	-	632,057,120	600,804,529
	Intangible Assets										
10	Software	445,410	-	445,410	121,038	84,628	205,666	-	-	239,744	324,372
	Sub Total	445,410	-	445,410	121,038	84,628	205,666	-	-	239,744	324,372
	Capital work-in-progress										
11	Capital work-in-progress	71,245,090	(71,245,090)	-	-	-	-	-	-	-	71,245,090
	Sub Total	71,245,090	(71,245,090)	-	-	-	-	-	-	-	71,245,090
	Total	732,935,034	(588,307)	732,346,727	60,566,043	39,488,820	100,052,863	-	-	632,296,864	672,373,991
	Previous Year	-	-	-	-	-	-	-	-	-	-

Note: During the year the Capital Work-in-progress transferred to Buildings A/c based on certificate of Chartered Engineer

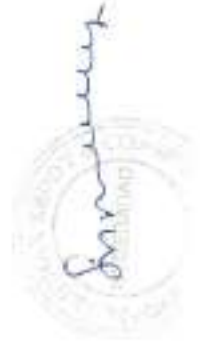


Vintage Coffee Private Limited
Asst. Year 2020-21

Annexure - III

Depreciation As per Income Tax Rules

Sl. No.	Description of Asset	W.D.V. As on 1-Apr-19	Additions More than 180 Days	Additions Less than 180 Days	Deletions/ Adjustments during the year	Total As on 31-Mar-20	Depreciation for the year	W.D.V. As On 31-Mar-20
1	Land & Civil Works	15,028,537	28,000	-	-	15,056,537	-	15,056,537
2	Building	75,933,612	-	70,470,663	-	146,404,275	11,116,894	135,287,381
3	Plant & Machinery	365,218,639	278,000	42,000	-	365,538,639	54,827,646	310,710,993
4	Electrical Equipments	22,626,819	-	-	-	22,626,819	3,394,023	19,232,796
5	Computers	129,421	-	-	-	129,421	51,768	77,653
6	Furniture & Fixtures	1,483,586	22,320	-	-	1,505,906	150,591	1,355,315
7	Lab Equipment	238,719	-	-	-	238,719	35,808	202,911
8	Vehicles	3,638,413	(184,200)	-	-	3,454,213	518,132	2,936,081
9	ETP & RO Plant	9,553,122	-	-	-	9,553,122	1,432,968	8,120,154
10	Intangible Assets	265,689	-	-	-	265,689	66,422	199,267
		494,116,557	144,120	70,512,663	-	564,773,340	71,594,252	493,179,088



- 26 In the opinion of the Management, the value of realization of current assets, advances and deposits in the
- (i) ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.
- (ii) There is no separate reportable segments in the Company as per Accounting Standard 17 on "Segment Reporting"
- (iii)
- | Payment to Auditors'
(Exclusive of service tax/ GST) | 2019-20 | 2018-19 |
|---|---------------|---------------|
| | Amount Rs | Amount Ra |
| Statutory Audit Fee | 25,000 | 25,000 |
| Tax Audit Fee | 20,000 | 20,000 |
| Other Services | 15,000 | 15,000 |
| Total | 60,000 | 60,000 |
- (iv) In the opinion of the Management of the Company, none of the assets of the Company are impaired.
- (v) Based on the information readily available with the company, there was no outstanding amount due to the Micro, Small and Medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
- (vi) Disclosure in respect of related parties pursuant to Accounting Standard 18 (Related Party Disclosure)

a) List of Related Parties

Key Management Personnel (KMP)	Michael Chin		
	Balakrishna Tati		
	Mohit Rathi		
	Vishal Jethalia		
	Indrakanta Handique (Resigned on 14.10.2019)		
	Conjeevaram Jawahar		
Enterprises over which KMP has significant influence	Deccan Exports (Partnership Firm)		
	Valbe Foods (India) Pvt Ltd		
	Delecto Foods Pvt. Ltd.		
Relative of KMP	Anusha Tati, Sruti Tati, Padma Tati, Rohit Rathi		
Transactions during the year and Closing Balance			
Name of the Party	Nature of Transaction (Excluding Reimbursement)	2019-20	2018-19
		During the year (Rs)	During the year (Rs)
Balakrishna Tati	Remuneration	6,000,000.00	5,500,000.00
	Remuneration Payable	62,72,194 (Cr)	33,61,480 (Cr)
	Unsecured Loan O/s	1,79,60,866 (Cr)	1,84,70,576 (Cr)
	Shares Value Allotted	4,760,000.00	18,759,750.00
Mohit Rathi	Remuneration	2,400,000.00	1,900,000.00
	Remuneration Payable	28,46,727 (Cr)	16,23,535 (Cr)
	Shares Value Allotted	-	664,000.00
Vishal Jethalia	Unsecured Loan / Share Application	18,73,134 (Cr)	24,51,422 (Cr)
	Shares Value Allotted	2,499,994.00	8,013,620.00
	Unsecured Loan O/s	71,95,595 (Cr)	75,88,767 (Cr)
Indrakanta Handique	Remuneration	709,677.00	2,090,000.00
	Remuneration Payable	4,10,387 (Cr)	4,07,977 (Cr)
Conjeevaram Jawahar	Remuneration	3,019,368.00	2,476,298.00
	Remuneration Payable	11,48,741 (Cr)	8,11,246 (Cr)
	Unsecured Loan O/s	24,43,500 (Cr)	3,47,160 (Cr)
Sruti Tati	Consultancy Charges	1,800,000.00	1,800,000.00
	Shares Value Allotted	999,992.00	-
	Consultancy Charges Payable	29,92,500 (Cr)	15,07,500 (Cr)
	Unsecured Loan O/s	8,00,000 (Cr)	8,00,000 (Cr)



	Sales and Purchases Net	27,516,295.17	31,405,778.06
	Outstanding	45,847,596.82	5,73,13,218.68 (Dr)
	Rent Expenses	1,469,712.00	1,385,184.00
Delecto Foods Pvt Ltd	Rent Payable	-	13,85,184 (Cr)
Deccan Exports	Shares Value Allotted	3,399,998.00	13,928,560.00
	Unsecured Loan O/s	11,51,39,991(Cr)	6,65,30,391 (Cr)
Valbe Foods (India) Pvt Ltd	Shares Value Allotted	360,700.00	360,700.00
	Advance Outstanding	1,86,43,364(Cr)	1,48,90,297 (Cr)
Arusha Tati	Shares Value Allotted	-	-
Rohit Rathi	Unsecured Loan O/s	8,90,000(Cr)	8,50,000(Cr)

(vii) In the opinion of the management and to the best of their knowledge and belief, there is an Intangible Asset of Rs. 4,45,410/- during the period.

Transactions in Foreign Currency	2019-20	2018-19
	Amount Rs	Amount Rs
(i) Earning in Foreign Currency		
- Realization on Export Sales	297,418,538.75	357,473,674.72
(ii) Expenditure in Foreign Currency		
- Payment to Vendors	114,100,257.23	158,955,989.18
(iii) Foreign Travel Expenditure	1,950,227.00	2,871,425.00
(iv) Sales promotions	-	-

(xi) **Issue and Conversion of Convertible Debentures:-** The Company has issued 12% Compulsory Convertible Unsecured Debentures for Rs.3,28,54,100/- during the FY 2017-18 and the same is converted into Equity Shares at par during the FY 2018-19.

(xii) Trade Receivable Balances more than six months in the previous year was covered under ECGC.

(xiii) Trade Receivables, Loans and Advances (Given and Taken) and Trade payables (except deferred payables) are subject to confirmation from the parties.

(xiv) Figures for the previous year have been regrouped and/or re-classified wherever found necessary to make those comparable with the figures and / or presentation for the current year.

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



M. SRIDHAR REDDY
Proprietor
Membership No.: 228041
UDIN: 20228041AAAADL2838

For and on behalf of the board
Vintage Coffee Private Limited



Tati Balakrishna
Managing Director
DIN No. 02181095

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

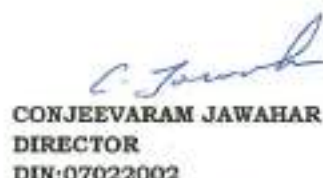



GOPI PRAVEEN KUMAR
Company Secretary
Membership No. A59963

Add : HNo.1-1-523/20, Gandhi Nagar, Musheerabad
Hyderabad - 500080, Telangana, INDIA

Place: Hyderabad

Date: December, 9, 2020



CONJEEVARAM JAWAHAR
DIRECTOR
DIN:07022002

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