

HOAC FOODS INDIA LIMITED

Balance Sheet as at March 31, 2025

(Rs. in Hundred)

Particulars	Notes	AS AT March 31, 2025	AS AT March 31, 2024
Equity and Liabilities			
Shareholders' funds			
Share capital	2	3,84,321.00	2,68,821.00
Reserves and surplus	3	7,55,483.43	66,423.11
		11,39,804.43	3,35,244.11
Non-current liabilities			
Long Term Borrowings	4	56,365.46	78,470.16
Deferred tax liability	5	3,183.26	446.83
Long Term Provisions	6	5,719.93	3,687.08
		65,268.65	82,604.07
Current liabilities			
Short Term Borrowings	7	3,91,110.47	1,47,105.55
Trade payables	8	3,19,845.99	1,69,416.08
Other current liabilities	9	37,572.45	24,299.19
Short term Provisions	10	69,952.93	37,378.72
		8,18,481.84	3,78,199.54
Total		20,23,554.92	7,96,047.71
Assets			
Non-current assets			
Property, plant & equipment and Intangible Assets			
Property, plant & equipment	11	3,75,085.57	88,392.42
Intangible Assets	12	6,311.73	2,342.11
Capital Work in Progress		0.00	73.72
Investments	13	1,125.00	0.00
Other Non-Current Assets	14	17,205.00	7,525.00
		3,99,727.30	98,333.25



HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	Notes	AS AT March 31, 2025	AS AT March 31, 2024
Current assets			
Inventories	15	3,87,679.90	3,74,569.21
Trade receivables	16	8,45,313.36	2,26,328.53
Cash and cash equivalent	17	3,30,566.29	43,752.14
Short term loans and advances	18	60,268.07	53,064.58
		16,23,827.62	6,97,714.46
Total		20,23,554.92	7,96,047.71

Significant Accounting Policies

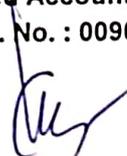
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The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N


for and on behalf of the board of
HOAC FOODS INDIA LIMITED




K.K. Gupta
(Partner)
M.No.: 087891


Rambabu Thakur
(Mg. Director)
DIN: 08084215


Yashwant Thakur
(Chairman)
DIN: 10351322


Manish Sharma
(C.F.O.)
PAN : KMLPS4330C


Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

Place : Delhi
Date : 28-05-2025

HOAC FOODS INDIA LIMITED

Statement of Profit & Loss for the year ended March 31, 2025

(Rs. in Hundred)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	19	26,47,657.86	15,62,940.05
Other Income	20	16,408.38	0.00
Total Income		26,64,066.24	15,62,940.05
Expenses			
Cost of material consumed	21	18,04,761.37	10,09,045.61
Change in Inventories	22	(49,039.26)	(194.74)
Employee benefits expense	23	2,01,923.63	1,59,844.91
Finance Cost	24	49,099.45	32,500.50
Depreciation and amortization expense	25	29,465.96	12,933.74
Other expenses	26	2,79,345.96	2,12,529.49
Total expenses		23,15,557.11	14,26,659.52
Profit/ (loss) before tax		3,48,509.13	1,36,280.54
Tax Expenses:			
Current Tax			
Current year		90,537.00	37,602.00
Earlier year		5,075.38	455.82
Deferred Tax			
Current year		2,736.43	(4,117.42)
Profit for the year		2,50,160.32	1,02,340.13
Earning Per Share (Basic / Diluted)	39	6.79	3.88

Significant Accounting Policies

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed

For Krishan Rakesh & Co.

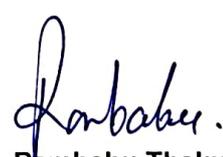
Chartered Accountants

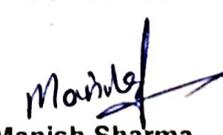
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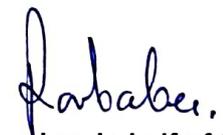


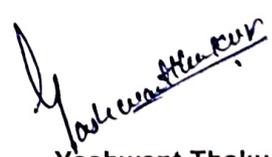
Place : Delhi
Date : 28-05-2025

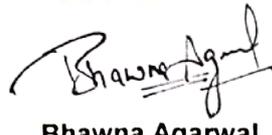

K.K. Gupta
(Partner)
M.No.: 087891


Rambabu Thakur
(Mg. Director)
DIN: 08084215


Manish Sharma
(C.F.O.)
PAN : KMLPS4330C


for and on behalf of the board of
HOAC FOODS INDIA LIMITED


Yashwant Thakur
(Chairman)
DIN: 10351322


Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

HOAC FOODS INDIA LIMITED

Statement of Cash Flow for the year ended March 31, 2025

(Rs. in Hundred)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow from Operating Activities		
Net Profit before tax and extra ordinary items	3,48,509.13	1,36,280.54
Adjustment for :		
Depreciation	29,465.96	12,933.74
Provision for Gratuity	2,921.23	3,687.08
Profit on sale of Fixed Assets	(223.04)	0.00
Interest expense	49,099.45	32,500.50
	4,29,772.74	1,85,401.86
Operating Profit before Working Capital Facilities		
Adjustment for :		
(increase)/decrease in Trade & Other Receivable	(6,18,984.83)	(1,23,397.96)
(increase)/decrease in Inventories	(13,110.69)	(1,54,843.00)
(increase)/decrease in Other Current assets	(16,883.49)	12,887.79
increase/(decrease) in Trade Payable & Other payables	1,50,429.91	69,707.85
increase/(decrease) in Other Current Liabilities	13,273.27	8,365.18
	(55,503.11)	(1,878.29)
Cash generated from operation		
Tax Paid	(63,926.55)	(26,993.90)
	(1,19,429.66)	(28,872.19)
Net Cash Flow from operating activities		
B. Cash Flow From Investing activities		
Purchase of property, plant and equipment	(3,23,211.92)	(42,962.46)
Purchase of Investments	(1,125.00)	0.00
Capital Work in Progress	73.72	(73.72)
Sale/Adjustment of Fixed Assets	3,306.23	0.00
	(3,20,956.97)	(43,036.18)
Net Cash used in investing activities		



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HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

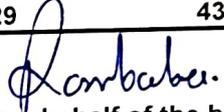
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash Flow from Financing Activities		
Interest Paid	(49,099.45)	(32,500.50)
Proceeds from Increase in Share Capital	1,15,500.00	9,926.00
Share Premium Received	4,38,900.00	74,445.00
Proceed / (Repayments) from long term borrowings	(22,104.70)	(1,222.57)
Proceed from of Short Term borrowings	2,44,004.92	32,496.98
Net Cash used in financing activities	7,27,200.77	83,144.91
Net change in cash and cash equivalents	2,86,814.14	11,236.54
Cash and Cash equivalent in the beginning of the year	43,752.15	32,515.61
Cash and Cash equivalent at the end of the year	3,30,566.29	43,752.15

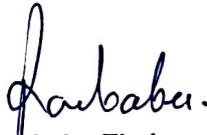
In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N


K.K. Gupta
(Partner)
M.No.: 087891



Place : New Delhi
Date : 28-05-2025


for and on behalf of the board of
HOAC FOODS INDIA LIMITED


Rambabu Thakur
(Mg. Director)
DIN: 08084215


Yashwant Thakur
(Chairman)
DIN: 10351322


Manish Sharma
(C.F.O.)
PAN : KMLPS4330C


Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

HOAC FOODS INDIA LTD

Summary of significant accounting policies and other explanatory information for the year ended 31st March, 2025

1. Corporate information

HOAC Foods India Ltd. ('the Company') was incorporated on 12th March 2018 as a Pvt. Ltd. company and was converted to Ltd company on 30th October 2023. The Company is primarily engaged in manufacturing, processing & trading of Atta, Dal Spices, Oil and other products.

1.1 Basis of preparation of financial statements:

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest Hundred.

1.2 Use of estimates:

The preparation of financial statements, in conformity with Indian GAAP, requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 Statement of significant accounting policies

a) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i) Revenue

Sales are shown net of Goods and Service Tax and after deducting discounts if any allowed against credit notes issued in terms of respective sales schemes.

ii) Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

b) Property, Plant & Equipment and Intangible Assets

i) Property, plant & Equipment and Intangible Assets are stated at their original cost of acquisition inclusive of inward freight, technical knowhow fees, duties and expenditure incurred in the acquisition, construction and installation.

ii) Input Tax Credit availed on capital equipment is accounted for by credit to respective fixed assets.



Rambabu.

HOAC FOODS INDIA LTD

Summary of significant accounting policies and other explanatory information for the year ended 31st March, 2025

- iii) Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the straight line (SLM) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013

c) Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, packing materials, trading and other products are determined on FIFO basis.

d) GST:

GST is accounted for at the time of removal of goods. Input Tax Credit, to the extent availed, is adjusted towards cost of materials.

e) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

f) Gratuity / Retirement Benefits

Retirement Benefits

The Company has adopted the Accounting Standard 15-Employees Benefits, prescribed under the Companies (Accounting Standards) Rules, 2006. The Company's obligation towards various employees' benefits has been recognized as follows:

Defined Contribution plans- Provident fund is covered under this category. The Co's contribution towards the provident fund is charged to Profit & Loss account and is being regularly deposited with the PF department.

Defined Benefit plans- Gratuity are defined benefit plans. The present value of obligation under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yield of government Securities as at the balance sheet date, having maturity period approximating to the terms of related obligations.

The liability towards gratuity (long term and short term) as ascertained by actuary and recognised in the balance sheet at present value. Actuarial gains/losses are recognised immediately in the Statement of Profit & Loss.



Ramesh

HOAC FOODS INDIA LTD

Summary of significant accounting policies and other explanatory information for the year ended 31st March, 2025

g) Provision, Contingent Liabilities and Contingent Assets:

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

h) Unless specifically stated to be otherwise, these policies are consistently followed.



Karbaku.

HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
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Note - 2 : Share Capital

Authorised

40,00,000 Equity Shares (P.Y. 500,000 Equity Shares) of Par Value of Rs. 10/- each	4,00,000.00	4,00,000.00
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Issued, Subscribed & paid up

38,43,210 Equity Shares (P.Y. 26,88,210 Equity Shares) of Par Value of Rs. 10/- each #	3,84,321.00	2,68,821.00
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Total	3,84,321.00	2,68,821.00
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Out of the above share 23,71,950 shares have been issued as fully paid up by way of bonus shares by capitalization of Share Premium & accumulated profits

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Particulars	March 31, 2025	March 31, 2024
	Number of share	Number of share
Shares outstanding at the beginning of the year	26,88,210	2,17,000
Shares Issued during the year	11,55,000	24,71,210
Shares outstanding at the end of the year	38,43,210	26,88,210

b) The company has only one class of equity shares having a par value of Rs. 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the Total equity shares of the company at the end of the year:

Name of Shareholder	March 31, 2025	March 31, 2024
	Number of shares (%age)	Number of shares (%age)
Gaytri Thakur	10,14,475 (26.40%)	10,14,475 (37.74%)
Rambabu Thakur	16,73,235 (43.54%)	16,73,235 (62.24%)

(d) Shares held by the promoter

Equity Shares		March 31, 2025	March 31, 2024
Name of Promoter	%age change during the year	Number of shares (%age)	Number of shares (%age)
Gaytri Thakur	(11.34)	10,14,475 (26.40%)	10,14,475 (37.74%)
Rambabu Thakur	(18.70)	16,73,235 (43.54%)	16,73,235 (62.24%)
Yashwant Thakur	0.00%	100 (00.00%)	100 (00.00%)
Rohit Kumar Roy	0.00%	100 (00.00%)	100 (00.00%)
Urvashi Thakur	0.16%	6,100 (00.16%)	100 (00.00%)
Rupesh Thakur	0.00%	850 (00.02%)	850 (00.02%)
Sanjeev Kumar Tomer	0.00%	100 (00.00%)	100 (00.00%)



e) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

Rambabu

f) The company has issued 23,71,950 equity shares as bonus shares during the Financial year 2022-23 to its promoters.

HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
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Note - 3 : Reserves & Surplus

Security Premium Reserve

Opening Balance	0.00	26,780.69
Additions during the year	4,38,900.00	74,445.00
Less: Utilised against bonus issue during the current year	0.00	1,01,225.69

4,38,900.00	0.00
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Surplus

As per last Balance Sheet	66,423.11	1,00,052.28
Add: Net profit/ (loss) transferred from the statement of profit and loss	2,50,160.32	1,02,340.13
Less: Utilised against bonus issue during the current year	0.00	1,35,969.31

3,16,583.43	66,423.11
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Total

7,55,483.43	66,423.11
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Note - 4 : Long Term Borrowings

Secured Loan

Term Loan		
From Bank		
Against hypothecation of Vehicles	32,860.23	23,827.34

Unsecured Loan

From Limited Companies	19,838.29	32,563.55
From Banks	3,666.94	17,834.18
From a Director	0.00	4,245.08

56,365.46	78,470.16
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Particulars	Rate of Interest	Amount Outstanding	Amount Outstanding
Against hypothecation of Vehicles from banks			
(i) Axis Bank Ltd	7.66%	3,117.97	5,074.47
(ii) HDFC Bank Ltd	7.50%	0.00	1,348.98
(iii) Axis Bank Ltd	9.30%	14,348.69	17,403.89
(iv) Axis Bank (New Loan) Tata SFC 609	9.70%	10,681.33	0.00
(v) Axis Bank Mahindra Bolero Maxx	9.36%	4,712.24	0.00
		17,466.66	23,827.34
Unsecured Loan from Bank			
(i) IDFC First Bank	16.00%	3,666.94	16,961.39
(ii) Yes Bank Ltd	16.50%	0.00	872.79
		3,666.94	17,834.18
Unsecured Loan from Limited Companies			
Cholamandalam Investment & Finance Co. Ltd.	17.50%	7,801.32	12,924.69
Godrej Finance Limited	19.00%	12,036.97	19,638.86
		19,838.29	32,563.55
Unsecured Loan from Directors			
Rambabu Thakur	7.50%	0.00	4,245.08



Rambabu

HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
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Note - 5 : Deferred tax liabilities (Net)

Deferred Tax Liabilities

Timing Difference of Fixed Assets depreciation and Amortisation

As at beginning of the year	446.83	4,564.25
Adjustment during the year	2,736.43	(4,117.42)

	3,183.26	446.83
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Deferred Tax Assets

Unabsorbed depreciation, carry forward losses & disallowances

As at beginning of the year	0.00	0.00
Adjustment during the year	0.00	0.00

	0.00	0.00
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Deferred Tax Liability (net) as at closing of the year

	3,183.26	446.83
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Note - 6 : Long Term Provisions

Provision for Gratuity Obligation

As per last balance sheet

Additions during the year

Paid during the year

	3,687.08	0.00
	2,032.85	3,687.08
	0.00	0.00

	5,719.93	3,687.08
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Note - 7 : Short Term Borrowings

From Bank

-Working Capital Facilities

Current Maturity of Long term Debt

	3,52,203.80	1,08,734.67
	38,906.67	38,370.88

	3,91,110.47	1,47,105.55
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1. Working Capital limits from DBS Bank carries interest rate of 11.00% p.a. and is secured by First Pari Passu Charge on current assets of the company including the assets created out of the CGTMSE facility.

The Loan is further secured by Two Residential Flats of the company at Property No. RZ F-1150 Flat nos 101 & 102, Raj Nagar - II Palam Colony, Delhi-110077

2. Working Capital limits from IDFC First Bank carries interest rate of 10.50% p.a. and is secured by way of hypothecation on current assets and moveable Fixed assets (Present & Future) of the company.

The Loan is further secured by Two Residential Flats of one of the Directors of the company at Property No. RZ F-1150 UG-1 & UG-2, Raj Nagar - II Palam Colony, Delhi-110077

Both the loans are further guaranteed by Mr. Ram Babu Thakur, Ms Gayatri Thakur & Mr. Yashwant Thakur.



Rambabu

HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
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Note No. 8 : Trade Payable

- due from Micro, Small and Medium Enterprises		
Not Due	0.00	0.00
Outstanding for following periods from due date of payment		
Less than 1 Year	2,44,031.91	1,11,439.82
1-2 Years	0.00	0.00
2-3 Years	0.00	0.00
More than 3 Years	0.00	0.00
- due from Others		
Not Due	0.00	0.00
Outstanding for following periods from due date of payment		
Less than 1 Year	75,814.08	57,976.26
1-2 Years	0.00	0.00
2-3 Years	0.00	0.00
More than 3 Years	0.00	0.00
	3,19,845.99	1,69,416.08

Note - 9 : Other current liabilities

Statutory Payables	7,589.88	6,856.28
Expenses Payables	29,473.87	17,442.91
Advance From Customers	508.70	0.00
	37,572.45	24,299.19

Note - 10 : Short-term provisions

Provision for Gratuity Obligation		
As per last balance sheet	0.00	0.00
Additions during the year	888.38	0.00
Paid during the year	0.00	0.00
	888.38	0.00

Provision for Income Tax

As per last balance sheet	37,378.72	26,314.80
Additions during the year	90,537.00	37,602.00
Adjustment during the year	(37,378.72)	(26,314.80)
Paid during the year	(21,472.45)	(223.28)

	69,064.55	37,378.72
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	69,952.93	37,378.72
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[Handwritten Signature]

HOAC FOODS INDIA LIMITED

Notes to the financial statement as on March 31, 2025

Note 11 : Property, Plant & Equipment

Description	Gross Block			Depreciation / Amortisation			Net Block	
	As at 01-04-2024	Additions	Adjustment or Deletions	As at 31-03-2025	For the Year 01-04-2024	Adjustment or Deletions	As at 31-03-2025	As at 31-03-2024
Lease Hold Improvements		1,65,340.04		1,65,340.04	11,167.87		11,167.87	1,54,172.17
Office Premises		58,108.00		58,108.00	0.00		0.00	58,108.00
Plant & Machinery	35,559.32	43,699.88	49.50	79,209.69	3,403.17	2.04	15,046.26	64,163.43
Furniture & Fixtures	14,912.12	8,554.46	38.00	23,428.58	1,885.22	2.32	6,434.75	16,993.83
Delivery Vehicles	38,479.17	17,768.29	0.00	56,247.46	3,987.29	0.00	14,378.87	41,868.59
Motor Car	22,580.57	0.00	0.00	22,580.57	2,681.45	0.00	4,915.98	17,664.59
Computer	8,880.63	5,130.47	0.00	14,011.10	2,145.71	0.00	8,949.62	5,061.48
Misc Assets	0.00	9,837.67	0.00	9,837.67	567.77	0.00	567.77	9,269.90
Office Equipment	6,480.42	6,123.29	0.00	12,603.71	2,872.80	0.00	4,820.13	7,783.58
Current Year	1,26,892.23	3,14,562.09	87.50	4,41,366.82	27,785.80	4.36	66,281.25	3,75,085.57
Previous Year	85,823.55	46,811.13	5,742.45	1,26,892.23	11,812.13	119.68	38,499.81	88,392.42

Note 12 : Intangible Assets

Description	Gross Block			Depreciation / Amortisation			Net Block	
	As at 01-04-2024	Additions	Adjustment or Deletions	As at 31-03-2025	For the Year 01-04-2024	Adjustment or Deletions	As at 31-03-2025	As at 31-03-2024
Softwares	3,689.32	8,649.83	3,005.69	9,333.46	1,680.16	5.64	3,021.73	6,311.73
Current Year	3,689.32	8,649.83	3,005.69	9,333.46	1,680.16	5.64	3,021.73	2,342.11
Previous Year	2,150.18	1,539.14	0.00	3,689.32	857.20	(29.45)	1,347.21	2,342.11



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HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
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Note - 13 : Non-Current Investments

Investments in Subsidiary

11,250 Equity Shares of M/s HOAC Exports Pvt. Ltd.

1,125.00

0.00

1,125.00

0.00

Note - 14 : Other Non-current assets

Security Deposits (Unsecured)

17,205.00

7,525.00

17,205.00

7,525.00

Note - 15 : Inventories

(As per physically verified, valued and certified by the Management)

Raw Material & Other Materials

1,01,299.02

1,61,032.31

Packing Material

25,223.10

1,418.38

Finished Goods

2,61,157.78

2,12,118.52

3,87,679.90

3,74,569.21

Note No. 16 : Trade Receivable

(Unsecured considered good unless otherwise stated)

A) Not Due

- Undisputed Trade receivables – considered good

B) Due but not received

0.00

0.00

- Undisputed Trade receivables – considered good

i) Outstanding for a period upto 6 months

6,46,397.71

1,73,104.29

ii) Outstanding for a period 6 months to 1 year

1,98,915.65

12,173.59

iii) Outstanding for a period 1 year to 2 year

0.00

41,050.65

iv) Outstanding for a period 2 year to 3 year

0.00

0.00

v) Outstanding for a period exceeding 3 years

0.00

0.00

- Undisputed Trade Receivables - Considered doubtful

0.00

0.00

- Disputed Trade Receivables - Considered Good

0.00

0.00

- Disputed Trade Receivables - Considered doubtful

0.00

0.00

8,45,313.36

2,26,328.53

Note - 17 : Cash and cash equivalents

Balances with Banks

- In Current Account

91,359.27

13,452.92

Cash In Hand

39,207.02

30,299.22

1,30,566.29

43,752.14

Other Bank Balance

Bank Deposit with more than three months maturity

2,00,000.00

0.00

3,30,566.29

43,752.14



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HOAC FOODS INDIA LIMITED

(Rs. in Hundred)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
Note - 18 : Short term loans and advances		
Balance with revenue authorities	9,210.23	1,025.55
Advance to Suppliers	24,110.17	28,611.09
Amount Recoverable		
- Considered Good	4,241.36	22,995.45
- Considered Doubtful	22,316.67	158.02
Advance to Subsidiary	34.30	0.00
Prepaid Expenses	355.33	274.47
	60,268.07	53,064.58



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HOAC FOODS INDIA LIMITED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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Note - 19 : Revenue from operations

Sale of Products

Atta, Dal Spices, Oil and other products	26,47,657.86	15,62,940.05
	26,47,657.86	15,62,940.05

Note - 20 : Other Income

Profit on sale of Fixed assets	223.04	0.00
Interest Received on FDR	12,885.70	0.00
Other Interest Received	1,104.73	0.00
Other Income	500.00	0.00
Franchise Fees	1,694.92	0.00
	16,408.38	0.00

Note - 21 : Cost of material consumed

Opening Stock of Raw Material	1,61,032.31	5,953.99
Add: Purchases	17,45,028.08	11,64,123.93
Add: Cartage	0.00	0.00
	19,06,060.39	11,70,077.92
Less: Closing Stock of Raw Material	1,01,299.02	1,61,032.31
Total	18,04,761.37	10,09,045.61

Note - 22 : Changes in Inventories

In the beginning of the year

Finished Goods	2,12,118.52	2,11,923.78
----------------	-------------	-------------

As at the end of the year

Finished Goods	2,61,157.78	2,12,118.52
	(49,039.26)	(194.74)

Note - 23 : Employee benefits expenses

Salaries and Wages	1,84,978.85	1,42,736.12
Directors Sitting Fees	3,600.00	4,660.00
Contribution to ESI, Provident Fund and Other Funds etc.	3,986.64	1,682.96
Staff Welfare Expense	9,358.14	10,765.83
	2,01,923.63	1,59,844.91

Note - 24 : Finance Cost

Interest on Long Term Loans	14,716.90	18,984.55
Interest on Short Term Loans	14,727.49	5,667.34
Interest on Others	2,096.92	2,742.88
Other Finance Cost	17,558.15	5,105.73
	49,099.45	32,500.50



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HOAC FOODS INDIA LIMITED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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Note - 25 : Depreciation and amortization expense

Depreciation on tangible assets	27,785.80	12,076.54
Amortisation of intangible assets	1,680.16	857.20
	29,465.96	12,933.74

Note - 26 : Other expenses

A. Direct Expenses

Packing Material Consumed	43,901.25	37,397.75
Other Factory Expenses	4,032.99	17,478.83
	47,934.24	54,876.58

B. Other administrative expenses

Rent Expenses	55,657.85	39,003.12
Bank Charges & Processing Fees	3,027.06	1,972.05
Repair & Maintenance Expenses	33,716.83	13,558.36
Conveyance & Travelling	1,137.30	2,244.05
Printing & Stationary Expenses	4,751.32	1,596.83
Communication Expenses	2,101.03	2,034.06
General Office Maintenance & Other Expenses	20,247.64	25,981.39
<u>Auditor's Remuneration</u>		
- As Audit Fees	1,750.00	1,500.00
- For other Matters	500.00	1,750.00
Insurance Charges	1,012.78	1,492.27
Electricity Expenses	18,981.89	18,516.37
Vehicle Running & Maintenance Expenses	4,112.13	5,580.43
GST Charged	4,961.87	0.00
Software Expenses	1,333.30	0.00
Legal & Professional Charges	19,629.12	11,400.60
	1,72,920.13	1,26,629.53

C. Advertisement & Promotion Expenses

Advertisement Expenses	2,610.08	1,321.18
Business Promotion Expenses	938.55	5,997.24
Commission Expenses	6,038.09	3,261.71
	9,586.71	10,580.12

D. Selling & Distribution Expenses

Delivery Expenses	14,069.83	11,954.27
Freight and Forwarding Charges	34,835.06	8,488.99
	48,904.88	20,443.26
	2,79,345.96	2,12,529.49



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HOAC FOODS INDIA LIMITED

Notes to the financial statement for the year ended March 31, 2025

27 Ratios

(Rs. In Hundred)

(i) **Current ratio= Current Assets/ Current Liabilities**

Particulars	March 31, 2025	March 31, 2024
Current assets	16,23,827.62	6,97,714.46
Current liabilities	8,18,481.84	3,78,199.54
Ratio	1.98	1.84
% change from previous year	7.01%	

(ii) **Debt Equity ratio = Total debt/ Total equity**

Particulars	March 31, 2025	March 31, 2024
Total Debt	4,47,475.93	2,25,575.71
Total Equity	11,39,804.43	3,35,244.11
Ratio	0.39	0.67
% change from previous year	(71.39%)	

Reason for change more than 25%:

The ratio is improved due improvement of performance of the company during the current year and proceeds from initial public offering during the current year.

(iii) **Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments**

Particulars	March 31, 2025	March 31, 2024
Profit before tax	3,48,509.13	1,36,280.54
Other Income	(16,408.38)	0.00
Finance cost	49,099.45	32,500.50
Net Operating Income	3,81,200.21	1,68,781.04
Repayment of Interest during the year	49,099.45	32,500.50
Repayment of Debt during the year	(2,21,900.22)	(31,274.41)
Total interest and principal payments	(1,72,800.77)	1,226.10
Ratio	(2.21)	137.66
% change from previous year	6340.11%	101.20%

Reason for change more than 25%:

The ratio is improved due improvement of performance of the company during the current year.

(iv) **Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity**

Particulars	March 31, 2025	March 31, 2024
Net profit after tax	2,50,160.32	1,02,340.13
Total shareholders equity	11,39,804.43	3,35,244.11
Ratio	0.22	0.31
% change from previous period/ year	(28.10%)	

Reason for change more than 25%:

The ratio is improved due improvement of performance of the company during the current year.



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(v) Inventory turnover ratio = Cost of goods sold/ Average Inventory

(Rs. In Hundred)

Particulars	March 31, 2025	March 31, 2024
Cost of Goods Sold	17,55,722.11	10,08,850.88
Average Inventory	3,67,803.81	2,95,514.30
Ratio	4.77	3.41
% change from previous period/ year	39.83%	

Reason for change more than 25%:

The ratio is improved due improvement of performance of the company during the current year.

(vi) Trade receivables turnover ratio = Credit sales/ Average trade receivables

Particulars	March 31, 2025	March 31, 2024
Credit Sales	6,48,347.08	6,48,347.08
Average Trade Receivable	5,35,820.95	1,64,629.55
Ratio	1.21	3.94
% change from previous period/ year	(69.28%)	100.00%

Reason for change more than 25%:

The ratio is decreased due to increase in credit sale and credit period given to the customers

(vii) Trade payables turnover ratio = Net credit purchase/ Average trade payables

Particulars	March 31, 2025	March 31, 2024
Credit Purchases	17,45,028.08	11,64,123.93
Average Trade Payable	2,44,631.03	1,34,562.15
Ratio	7.13	8.65
% change from previous period/ year	(17.55%)	

(viii) Net capital turnover ratio= Sales/ net Working Capital

Particulars	March 31, 2025	March 31, 2024
Sales	26,47,657.86	15,62,940.05
Net working Capital	8,05,345.78	3,19,514.93
Ratio	3.29	4.89
% change from previous period/ year	-32.79%	

Reason for change more than 25%:

The ratio has decreased due to increase in net working capital pursuant to IPO during the current year.

(ix) Net profit ratio= Net profit after tax/ Sales

Particulars	March 31, 2025	March 31, 2024
Net profit after tax	2,50,160.32	1,02,340.13
Sales	26,47,657.86	15,62,940.05
Ratio	0.09	0.07
% change from previous period/ year	44.30%	

Reason for change more than 25%:

The ratio is improved due improvement of performance of the company during the current year.

(x) Return on investment ratio= Net Profit (PAT)/ Cost of Investment*100

Particulars	March 31, 2025	March 31, 2024
Income from Investment	12,885.70	0.00
Cost of Investment	2,00,000.00	0.00
Ratio	0.06	0.00
% change from previous period/ year	100.00%	

Reason for change more than 25%:

The ratio has increased since there was no income from investment during the previous financial year.



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(Rs. In Hundred)

(xi) Return on capital employed ratio=Earnings before interest and tax (EBIT)/ (Total Assets-Total Current Liabilities)

Particulars	March 31, 2025	March 31, 2024
Net profit after tax	2,50,160.32	1,02,340.13
Finance cost	49,099.45	32,500.50
Other income	(16,408.38)	0.00
EBIT	2,82,851.40	1,34,840.64
Total assets	16,23,827.62	6,97,714.46
Current liabilities	8,18,481.84	3,78,199.54
Capital employed	8,05,345.78	3,19,514.93
Ratio	0.35	0.42
% change from previous period/ year	(16.78%)	

28 There are no loan outstanding or granted to promoter, directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

29 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

- There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- The company has taken loan from bank and financial institution during the year, however there is no returns or statement of current assets have been filed by the company with the bank.
- The company has not declared as wilful defaulter.
- The company has been complied with the provision relating to layers of companies.
- The Company has no undisclosed income pertaining to prior period which is required to be disclosed in current year.
- The company has registered all the charges with Registrar of Companies within the statutory period.



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HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

	<u>31 March 2025</u>	<i>(Rs. in Hundred)</i> <u>31 March 2024</u>
30. <u>COMMITMENTS</u>		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
31. <u>Contingent Liabilities not provided for :-</u>		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Limited Companies	NIL	NIL
c) Claim against the company not acknowledged as debts (Being Contested):	NIL	NIL

32. Employee Benefits

Liability for long term employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (Revised), the details of which are as here under:

A. Defined Contribution Plans

The company makes monthly contribution to Provident fund for Company's contribution to Provident Fund for the year which is charged to Statement of Profit and Loss.

Particulars	<i>(Rs. in Hundred)</i>	
	Year ended March 31, 2025	Year ended March 31, 2024
Employer's Contribution to Provident Fund	2,448.35	1,189.40
Employer's Contribution to ESI	1,538.29	364.86

B. Defined Benefit Plans

Gratuity:

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination / resignation. The benefit vests on the employee completing 5 years of service. The Company makes provision of gratuity asset/liability in the books of accounts on the basis of actuarial valuation as per the projected unit credit method.

The following tables summarize the components of net benefit expense recognized in the financials and obligation at the end of year:



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HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

Balance Sheet

Details of provision for Gratuity

(Rs. In Hundred)

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation	6,608.31	3,687.08
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	888.38	469.35
Non – Current Liability	5,719.93	3,217.73

Statement of Profit & Loss

Details of Gratuity Provision

Particulars	March 31, 2025	March 31, 2024
Interest Cost	263.26	169.71
Current Service Cost	2118.86	1,262.86
Past Service Cost	0	0
Net Actuarial (Gain) / Loss	539.11	(102.55)
Amount recognized in the Statement of Profit & Loss	2,921.23	1,330.02

Statement showing changes in present value of obligation:

Particulars	March 31, 2025	March 31, 2024
Present value of obligation at the beginning	3,687.08	2,357.06
Interest Cost	263.26	169.71
Current Service Cost	2118.86	1,262.86
Past Service Cost	0	0
Benefits paid	0	0
Net Actuarial (Gain) / Loss	539.11	(102.55)
Present value of obligation at the end	6,608.31	3687.08

The principal assumption used in determining gratuity benefit obligations for the Company's plans are shown below:

Particulars	March 31, 2025	March 31, 2024
Discount rate	6.59% per annum	7.14% per annum
Salary Escalation	10.00 % per annum	10.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition rate	30.00 % per annum	30.00 % per annum
Retirement Age	58 Years	58 Years

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

33. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.



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HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

34. Balances of certain debtors, creditors, loans and advances are subject to confirmation.

35. Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:

(Rs. in Hundred)

a)	Particulars of Sales & Stocks	Year Ended 31-03-2025	Year Ended 31-03-2024
	Opening Stock		
	- Atta, Dal Spices, Oil and other products	2,12,118.52	2,11,923.78
	Purchases		
	- Atta, Dal Spices, Oil and other products	0.00	0.00
	Sales		
	- Atta, Dal Spices, Oil and other products	26,47,657.86	15,62,940.05
	Closing Stock		
	- Atta, Dal Spices, Oil and other products	2,61,157.78	2,12,118.52

b) CIF Value of Imports :

Particulars	March 31, 2025	March 31, 2024
a) Capital Goods	0.00	0.00
b) Raw Materials/Chemicals	0.00	0.00
c) Spares and Consumables	0.00	0.00

c) Other Expenditure in Foreign Currency (on accrual basis):

Particulars	March 31, 2025	March 31, 2024
a) Travelling Expense	0.00	0.00
b) Other Charges	0.00	0.00

d) Earning In Foreign Currency (on accrual basis) :

Particulars	March 31, 2025	March 31, 2024
Other Income / FOB Value of Exports	0.00	0.00

e) Value of imported/indigenous raw material/packing material consumed and the percentage of each to total consumption: -

Particulars	%	2024-25	%	2023-24
- Imported	0.00%	0.00	0.00%	0.00
- Indigenous	100.00%	18,04,761.37	100.00%	10,09,045.61

36. The inventories are taken as per records duly certified by the Company. The same have been valued in accordance with Accounting Policies.



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HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

37. Segmental Reporting :

The Company is a Manufacturing, Processing & trading company of Food Products. The Company is managed organizationally as a unified entity with various functional heads reporting to the top management and is not organized along product lines. There are therefore, no separate segments within the company as defined by AS-17 (Segmental Reporting) issued by ICAI.

38. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

Income Tax provision of Rs. 90,537.00 Hundred (P.Y. Rs. 37,602 Hundred) has been made as per the provisions of the Income Tax Act.

Deferred Tax Liability/Asset

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

(Rs in Hundred)

Particulars	At the beginning of the year	Charge/(credit) during the year	At the end of the year
LIABILITY			
Depreciation	433.54	2,487.07	2,933.90
ASSETS			
Unabsorbed business loss, depreciation & disallowable expenses	0.00	0.00	0.00
Net Deferred Tax Liability	433.54	2,487.07	2,933.90

39. Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below: -

A. Relationships

- (a) Key Managerial Personnel
- Sh. Ram Babu Thakur : Managing Director
 - Sh. Yashwant Thakur : Chairman
 - Sh. Mukesh Garg : Director
 - Mrs. Gayatri Thakur : Director
 - Mrs. Mamta : Director
 - Mr. Manish Sharma : Chief Financial Officer
 - Bhawana Agarwal : Company Secretary



Ram Babu

HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

B. The following transactions were carried out with related parties in the ordinary course of business: -

Particulars	(Rs. in Hundred)	
	March 31, 2025	March 31, 2024
Key Managerial Personnel		
Interest Paid		
Ram Babu Thakur	0.00	666.57
Unsecured Loan		
Ram Babu Thakur		
Opening Balance (Cr.)	4,245.08	64,310.40
Amount Received	0.00	42,649.50
Amount Paid	4,245.08	18,942.49
Interest Credited (Net)	0.00	598.67
Shares Issued	0.00	84,371.00
Closing Balance (Cr.)	0.00	4,245.08
Remuneration		
Ram Babu Thakur	12,000.00	10,600.00
Gayatri Thakur	9,000.00	9,000.00
Manish Sharma	3,330.00	950.00
Patterson Thomas	0.00	300.00
Bhawana Agarwal	1,800.00	375.00
Yashwant Thakur	0.00	3,300.00
Director Sitting Fee		
Mukesh Garg	900.00	900.00
Mamta	900.00	600.00
Yashwant Thakur	1800.00	3,160.00
Equity Shares Allotted		
Ram Babu Thakur		
99,260 shares of Rs.10/- issued at 85/- per share	0.00	84,371.00

C. Balance written off/written back is Rs. NIL (PY NIL) Hundred



Ram Babu

HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

40. Earnings per share (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings per share:

Basic Earning Per Share

Particulars	(Rs. in Hundred)	
	March 31, 2025	March 31, 2024
Profit/(Loss) for the year	3,48,509.13	1,36,280.54
Less : Provision for Income Tax / Deferred Tax	93,273.43	33,471.29
Less : Income Tax adjustments	5,075.38	455.82
Profit/ (Loss) attributable to the Equity Shareholders – (A)	2,50,160.32	1,02,353.42
Weighted average number of Equity Shares outstanding during the year (B)	36,81,826	26,41,021
Adjusted Weighted average number of Equity Shares outstanding during the year (C)	36,81,826	26,41,021
Nominal value of Equity Shares (Rs)	10/-	10/-
Basic/Diluted Earnings per share (Rs) – (A)/(B)	6.79	3.88

41. Dues To Micro And Small Enterprises

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

Particulars	(Rs. in Hundred)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Not Due	NIL	3,030.63
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
Principal amount due to micro and small enterprises	NIL	NIL
Interest due on above	NIL	NIL
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the year 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 MSMED 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	NIL	NIL



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HOAC FOODS INDIA LTD
OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
disallowance as a deductible expenditure under section 23 of the MSMED Act 2006		

42. Previous year figures have been rearranged/ regrouped wherever considered necessary.

For Krishan Rakesh & Co
Chartered Accountants
FRN: 009088N

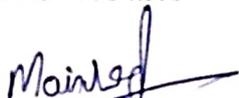


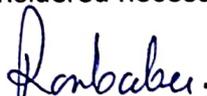
K.K. Gupta
(Partner)
M.No.: 087891

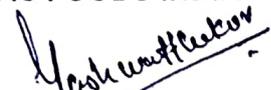


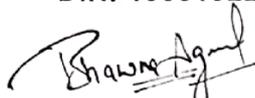
Place : Delhi
Date : 28-05-2025


Rambabu Thakur
(Managing Director)
DIN: 08084215


Manish Sharma
(Chief Financial Officer)
PAN : KMLPS4330C


for and on behalf of the board of
HOAC FOODS INDIA LIMITED


Yashwant Thakur
(Chairman)
DIN: 10351322


Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s HOAC FOODS INDIA LTD

Report on Audit of Financial Statements

We have audited the accompanying Financial Statements of **HOAC FOODS INDIA LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flow and for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material



misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company'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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) 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.

- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- (d) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The report in respect of internal financial controls is not applicable to the company during the year as per notification of Ministry of Corporate Affairs Notification No. GSR 583(E) dated 13th June, 2017 read with Notification No. GSR 464(E) dated 5th June, 2015, clause (i) of Section 143(3) of the Companies Act, 2013.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.



- (ii) In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-40159075

143, KOHAT ENCLAVE
2ND FLOOR, PITAMPURA
DELHI - 110034

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N



Place : Delhi
Dated : 28-05-2025
UDIN : 25087891BMIDZL4892

K.K. GUPTA
(Partner)
M.No.: 087891

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s M/s HOAC FOODS INDIA LTD

- (i.) In respect of Company's Property, Plant and Equipment and Intangible Assets
- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;
- (B) The company has maintained proper records showing intangible assets.
- (b) As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
- (c) According to information & explanation given to us, company does not have any immovable property.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year;
- (e) Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii.) (a) According to information & explanation given to us Physical verification of inventory has been conducted by the management at reasonable intervals and the coverage and procedure of such verification by the management is appropriate; and there was no discrepancy of 10% or more in the aggregate for each class of inventory noticed.
- (b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii.) As informed to us the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (iv.) According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
- (v.) According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi.) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out

by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- (vii.) In respect of the statutory and other dues:
- (a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- (b) We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.
- (viii.) According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
- (ix.) Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:
- (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,
- (b) The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;
- (c) According to information and explanations given to us, the company has obtained vehicle loan during the year and applied for the purpose for which the loans were obtained.
- (d) The funds raised on short term basis have not been utilized for long term purposes by the company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised any loan during the year on the pledge of the securities held in its subsidiaries, joint ventures or associate companies, accordingly reporting under clause 3(ix)(f) of the Order is not applicable.
- (x.) (a) The Company has raised moneys by way of initial public offer during the year. The money raised during the year were applied for the purposes for which those are raised,
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



- (xi.) (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2025.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According the information and explanation given to us no whistle-blower complaints have been received during the year.
- (xii.) The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
- (xiii.) According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv.) (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The company is not required to appoint internal auditor as per the provision of the Companies Act, 2013.
- (xv.) According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi.) (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year requiring valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) is not applicable to the company.
- (d) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii.) The company has not incurred cash losses during the current financial year and preceding financial year accordingly reporting under clause 3(xvii) of the Order is not applicable.

- (xviii.) The company has received the resignation letter dated 26/09/2023 from its Statutory Auditors and there were no objections or concerns raised by the outgoing auditors.
- (xix.) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx.) (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.
- (b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N



Place : Delhi
Dated : 28-05-2025
UDIN : 25087891BMIDZL4892


K.K. GUPTA
(Partner)
M.No.: 087891