

# **AARAVALLI SPICES PRODUCER COMPANY LIMITED**

**13/103, Vrinthavanam Estate, 30 Acre, Udumbanchola P O, Idukki, 685554**

**CIN :U01100KL2020PTC062729**

## **BALANCE SHEET AS ON 31-03-2024**

Particulars	Note No.	Figures as at the end of 31-03-2024 ₹	Figures as at the end of 31-03-2023 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	28,700.00	28,700.00
(b) Reserves and surplus	2	(16,645.88)	(13,863.28)
<b>2 Current liabilities</b>			
(a) Other current liabilities	3	300.00	300.00
<b>TOTAL</b>		<b>12,354.12</b>	<b>15,136.72</b>
<b>II. ASSETS</b>			
<b>1 Non Current assets</b>			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property Plant & Equipments	4	10,725.02	13,670.22
(b) Deferred Tax Assets(net)	5	1,059.36	1,059.36
<b>2 Current assets</b>			
(a) Cash and Cash Equivalents	6	569.74	407.14
<b>TOTAL</b>		<b>12,354.12</b>	<b>15,136.72</b>

**Significant Accounting Policies**

**A to M**

**Other Disclosures**

**N to T**

**Notes on Financial Statements**

**1 to 10**

**Directors:**

1 **Kuriyilamkattil Narayanan Sreenivasan**  
DIN: 09543776

2 **Venukumar**  
DIN: 09543779

**Idukki**  
**23-07-2024**



**As per Our Report of even date**  
**For Arvind Thomas and Associates**  
**Chartered Accountants**  
**FRN 025340S**

*Arvind C Thomas*

**CA Arvind C Thomas ACA**  
**(Proprietor)**  
**M No. 266946**  
**UDIN : 24266946BKACVC4025**

**AARAVALLI SPICES PRODUCER COMPANY LIMITED****13/103, Vrinthavanam Estate, 30 Acre, Udumbanchola P O, Idukki, 685554****CIN :U01100KL2020PTC062729****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2024**

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
		₹	₹
I Revenue from Operations			
II Other Income	7	6,562.39	4,944.00
Total Income		6,562.39	4,944.00
II Expenses:			
Employee Benefits expenses	8	6,235.00	3,275.26
Finance cost	9	4.21	0.71
Depreciation and Amortization Expense	4	2,945.20	3,842.56
Other Expenses	10	160.59	2,247.90
Total Expenses		9,345.00	9,366.43
III Profit before Tax (I-II)		(2,782.60)	(4,422.43)
IV Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	5	-	(478.78)
V Profit for the period after Tax (III-IV)		(2,782.60)	(3,943.65)
VI Earnings per equity share:			
(1) Basic		(2.78)	(3.94)
(2) Diluted		(2.78)	(3.94)

Significant Accounting Policies &amp; Notes

A to M

Other Disclosures

N to T

Notes on Financial Statements

1 to 10

Directors:

1 Kuriyilamkattil Narayanan Sreenivasan  
DIN: 095437762 Venukumar  
DIN: 09543779Idukki  
23-07-2024As per Our Report of even date  
For Arvind Thomas and Associates  
Chartered Accountants

FRN 025340S

CA Arvind C Thomas ACA  
(Proprietor)

M No. 266946

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# **AARAVALLI SPICES PRODUCER COMPANY LIMITED**

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**CIN :U01100KL2020PTC062729**

Aaravailli Spices Producer Company Limited is a company domiciled in India and was incorporated on 5th July 2020 under the provisions of the Companies Act, 2013. The company is engaged in the business to carry on the business of cultivation, growing, production and dealing in all types and kinds of agricultural product including spices and other value added products from spices and to organize farmers for scientific cultivation, seed production, seed bank, centralized nursery land preparation providing labour force and other input, technical and clinical support, post-harvest, value addition and marketing support for the farmers on an organized basis and marketing of produce of the members or import or export of goods or services for the benefit. To produce, sell or supply fertilizers, pesticides, seeds, and seedlings to members.

## **Significant accounting policies.**

### **A. Basis of accounting and preparation of financial statements**

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable Mandatory Accounting Standards and relevant requirements of The Companies Act, 2013 ('the Act'). The accounting policies have been consistently applied by the company. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialise.

### **B. Use of estimates**

The preparation of financial statements are in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

### **C. Inventories**

Inventories are valued at cost or net realisable value, whichever is less.

### **D. Depreciation and amortisation**

The company does not own any Property, Plant and Equipments and Intangible Assets. Hence, depreciation is not charged.

### **E. Revenue recognition**

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

#### Sale of Services

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed on to the buyer.

### **F. Fixed Assets**

The company does not own any Property, Plant and Equipments and Intangible Assets.

### **G. Employee Benefits**

Short term employee benefits are charged off at the undiscounted amount in the year in which the related services are rendered.



## **H. Borrowing Costs**

Borrowing cost that are directly attributable to the acquisition and construction of the qualifying asset are capitalized. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost are recognised in the period in which they are incurred.

## **I. Leases**

### Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expenses in the Statement of profit and loss on a straight line basis.

## **J. Earnings per share**

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

## **K. Taxes on Income**

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

## **L. Provisions and contingencies**

The company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

## **M. Foreign Currency Transactions**

Transactions denoted in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or approximates the actual rate at the date of transaction.



## Other Disclosures to the Financial statements

### N Disclosure under Micro , Small and Medium Enterprises Development Act, 2006

Micro and small business enterprises, to whom company owes dues, which are outstanding as at 31-03-2023 are disclosed in the suitable head. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company. There are no outstanding for more than 45 days.

#### O (i) Additional information pursuant to the notifications are as follows:

	Current Year (in \$)	Previous Year (in \$)
i) Value of imports on CIF basis	Nil	Nil
ii) Expenditure in Foreign Currency ( in Dollar)	Nil	Nil
iii) Value of imported materials consumed as percentage of total consumption	Nil	Nil
iv) Dividend paid to non-resident shareholders	Nil	Nil
v) Earnings in Foreign exchange	Nil	Nil
vi) Remuneration to Employees		
(a) Those who employed throughout the year with annual remuneration of Rs. 60,00,000 or more (excluding Directors)	Nil	Nil
(b) Those who employed part of the year with monthly remuneration of Rs. 5,00,000/- or more	Nil	Nil

#### (ii) Related party transactions

##### a) List of Related Parties

(a) (1) Holding Company	Nil
(2) Subsidiary Company	Nil
(3) Associates	Nil
(4) Joint Ventures	Nil
(b) Key Managerial Personnel (KMP)	Kuriyilamkattil Narayanan Sreenivasan Venukumar
(c) Enterprises over which any person described above is able to exercise significant influence in the reporting enterprise	Nil

##### b) Remuneration to Directors

Current Year ₹	Previous Year ₹
Nil	Nil

##### c) Interest on Loan from Directors

Current Year ₹	Previous Year ₹
Nil	Nil
Nil	Nil

##### d) Unsecured Loan from Directors

Name of the party	Opening Balance	Receipt	Repayment	Closing Balance
-				
Total	-	-	-	-



**(iii) Capital-Work-in Progress (CWIP) / Investment Property in Progress (IPP) / Intangible Assets under Development (IAD):**

As on 31 March 2023:

Capital-Work-in Progress development aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	Nil	Nil	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

As on 31 March 2022:

Capital-Work-in Progress development aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	Nil	Nil	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

**(iv) Financial Ratios:**

Particulars	Description of ratio	31st March 2023	31st March 2022	% of Change	Explanation if change Exceeds 25%
(a) Current Ratio	Current Assets	1.90	1.36	39.94%	
	Current Liabilities				
(b) Debt-Equity Ratio	Total Debt	-	-	-	-
	Equity				
(c) Return on Equity Ratio	PAT- Pref. Dividend	-0.23	-0.30	-22.56%	Decrease in profit
	Avg. Shareholders Equity				
(d) Inventory turnover ratio	Cost of Goods Sold	-	-	-	
	Avg Inventory				
(e) Debt Service Coverage Ratio	PAT+ Depreciation+Interest	-	-	-	
	Interest+Installment				
(f) Trade Receivables turnover ratio	Credit Sales	-	-	-	
	Avg Trade receivables				
(g) Trade payables turnover ratio	Net Credit Purchases	-	-	-	
	Avg Trade Payables				
(h) Net capital turnover ratio	Net Sales	-	-	-	
	Net Working Capital				
(i) Net profit ratio	Profit After Tax	-	-	-	
	Revenue from Operations				
(j) Return on Capital employed	EBIT	-	-	-	
	Capital Employed				
(k) Return on investment	Net Income	-	-	-	
	Cost of Investment				



**P Litigations, Contingent liabilities and commitments (to the extent not provided for)**

Particulars	Current Year	Previous Year
i) Contingent Liabilities		
a) Claims against the company not acknowledged as debt	Nil	Nil
b) Tax matters under dispute	Nil	Nil
c) Others	Nil	Nil
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b) Uncalled liability on shares and other investments on shares	Nil	Nil
c) Others	Nil	Nil

**Q** Balances of Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation.

**R** Figures for the previous year have been regrouped wherever necessary.

**S Additional Regulatory Information**

- (a) The company does hold immovable property
- (b) The company has not revalued its property, plant and equipment during the financial year.
- (c) No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties.
- (d) The company does not have Capital Work in Progress requiring appropriate classification
- (e) The company does not have any intangible assets under development.
- (f) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder.
- (g) Company has not taken any loans from banks on the basis of security of current assets.
- (h) Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (i) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (j) The company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- (k) The company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**T** The figures of the current year and the previous year has been rounded off to the nearest hundreds and decimal thereon to suite the requirements of schedule III of Companies Act 2013.



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**CIN : U01100KL2020PTC062729**

Notes on Financial Statements for the Year ended 31st March, 2024

(IN 00'S)

**1 SHARE CAPITAL**

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	₹	Number	₹
<b>a) Authorised</b>				
Equity Shares of Rs.100 each	300	30,000.00	300	30,000.00
	<b>300</b>	<b>30,000.00</b>	<b>300</b>	<b>30,000.00</b>
<b>b) Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs.100 each fully paid	287	28,700.00	287	28,700.00
<b>Total</b>	<b>287</b>	<b>28,700.00</b>	<b>287</b>	<b>28,700.00</b>

**c) Reconciliation of the Shares outstanding at the beginning and at the end of the reported period .**

Equity Shares	As at 31 March 2024		As at 31 March 2023	
	Number	₹	Number	₹
At the beginning of the period	287	28,700.00	287	28,700.00
Issued during the period	-	-		
<b>Outstanding at the end of the period</b>	<b>287</b>	<b>28,700.00</b>	<b>287</b>	<b>28,700.00</b>

**2 RESERVES & SURPLUS**

Particulars	As at 31-Mar-24	As at 31-Mar-23
	₹	₹
Opening balance	(13,863.28)	(9,919.64)
Add / (less) : Net Profit / (Loss) for the current year	(2,782.60)	(3,943.64)
Closing Balance	(16,645.88)	(13,863.28)
<b>Total</b>	<b>(16,645.88)</b>	<b>(13,863.28)</b>

**3 OTHER CURRENT LIABILITIES**

Particulars	As at 31-Mar-24	As at 31-Mar-23
	₹	₹
Audit Fee Payable	300.00	300.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

**5 DEFERRED TAX ASSETS**

Particulars	As at 31-Mar-24	As at 31-Mar-23
	₹	₹
Opening Balance	1,059.36	580.58
Add: Deferred Tax Income/ (Expense)	-	478.78
Closing Balance	1,059.36	1,059.36
<b>Total</b>	<b>1,059.36</b>	<b>1,059.36</b>

**6 CASH & CASH EQUIVALENTS**

Particulars	As at 31-Mar-24	As at 31-Mar-23
	₹	₹
Balances with Banks and Cash in Hand		
(a) Balances with banks;		
Balance with Union Bank A/c No. 4234010100320085	323.19	160.59
(b) Cash in hand	246.55	246.55
	<b>569.74</b>	<b>407.14</b>

Directors:

1 Kuriyilamkattil Narayanan Sreenivasan  
DIN: 095437762 Venukumar  
DIN: 09543779Idukki  
23-07-2024As per Our Report of even date  
For Arvind Thomas and Associates  
Chartered Accountants  
FRN 0253405

CA Arvind C Thomas ACA  
(Proprietor)  
M No. 266946  
UDIN : 24266946BKACVC4025



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**CIN : U01100KL2020PTC062729**

## **Notes on Financial Statements for the Year ended 31st March, 2024**

(IN 00'S)

### **7 OTHER INCOME**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		₹
Cardamom Drying charges	6,562.39	4,944.00
<b>Total</b>	<b>6,562.39</b>	<b>4,944.00</b>

### **8 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	₹	₹
Salary and Wages	6,235.00	3,275.26
<b>Total</b>	<b>6,235.00</b>	<b>3,275.26</b>

### **9 FINANCE COST**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	₹	₹
Bank charges	4.21	0.71
<b>Total</b>	<b>4.21</b>	<b>0.71</b>

### **10 OTHER EXPENSES**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	₹	₹
Audit Fee	100.00	100.00
Power and Fuel	60.59	114.50
Food expenses	-	24.50
Printing and Stationery	-	41.00
Rent	-	1,350.00
Rates and Taxes	-	8.10
Machinery running expenses	-	496.00
Office expenses	-	1.90
Postage and courier	-	9.50
Service charges	-	7.80
Travelling expense	-	29.60
Telephone charges	-	65.00
<b>Total</b>	<b>160.59</b>	<b>2,247.90</b>

#### **Directors**

1 Kuriyilamkattil Narayanan Sreenivasan  
DIN: 09543776

2 Venukumar  
DIN: 09543779

Idukki  
23-07-2024



As per Our Report of even date  
For Arvind Thomas and Associates  
Chartered Accountants

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CIN : U01100KL2020PTC062729

## NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2023

### Note -4 Non- Current Assets

(IN 00'S)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2023	Additions	Deletions	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2023	Balance as at 1 April 2023	Balance as at 31 March 2024
<b>a</b>	<b>Property Plant &amp; Equipments</b>											
1	Furniture and Fixtures	1,322.60			1,322.60	432.66	230.41	170.75		492.32	659.54	488.79
2	Office equipment	42.50			42.50	23.19	8.70	4.78		27.11	10.61	5.83
3	Computer and Accessories	479.90			479.90	321.01	100.35	36.97		384.39	58.53	21.56
4	Shed&Fittings	9,233.23			9,233.23	2,473.07	1,750.21	1,297.08		2,926.20	5,009.96	3,712.88
5	Plant and Machinery	11,838.10			11,838.10	2,153.63	1,752.89	1,435.62		2,470.90	7,931.58	6,495.96
	<b>Total</b>	<b>22,916.33</b>	<b>-</b>	<b>-</b>	<b>22,916.33</b>	<b>5,403.56</b>	<b>3,842.56</b>	<b>2,945.20</b>	<b>-</b>	<b>6,300.92</b>	<b>13,670.22</b>	<b>10,725.02</b>

