



SHEIKH ABDULLAH & CO.,

CHARTERED ACCOUNTANTS

CHURCH BUILDING, KODIALBAIL, MANGALURU - 575 003.

Tel. : 0824 - 2440339 / 2440415 / 4256762 (Off)

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INDEPENDENT AUDITORS' REPORT To the Members of ENTO PROTEINS PRIVATE LIMITED.,

Report on the Financial Statements

We have audited the accompanying financial statements of **ENTO PROTEINS PRIVATE LIMITED.**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended, and Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) In the case of the Statement of Profit and Loss, of the LOSS for the year ended on that date;
- c) Cash Flow Statement for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order ,2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of the Section 143 of the Companies Act , 2013 I give in "Annexure A" a statement on the matter specified in paragraph 3 and 4 of the Order to the extent possible.
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 and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164 (2) of the Act

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- (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 did not have any pending litigations having impact on its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor's Education and Protection Fund by the Company.

**As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS**

AA

Abid Ali., B.Com.,F.C.A.,

Partner

Membership No.217293

UDIN: 21217293AAAAHE2243



**Mangaluru,
July 27, 2021.**

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 of Our Report of even date to the Members of ENTO PROTEINS PRIVATE LIMITED., on the accounts of the company for the year ended 31st March, 2021.

(1) In respect of its Fixed Assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There is no immovable property held in the name of the company.

(2) In respect of its inventories:

(a) No inventory is held during the year by the company.

(3) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

(4) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any loans and investments. Consequently, the provisions of section 185 and 186 of the Act are not applicable to the Company.

(5) The Company has not accepted any deposit from the public within the provision of Section 73 to 76 of the Companies Act, 2013 and rules framed there under.

(6) The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013.

(7) In respect of statutory dues:

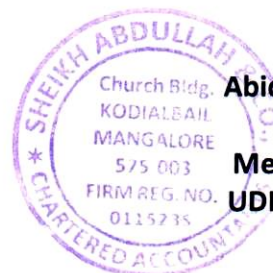
(a) According to the records of the Company, undisputed statutory dues including, Income tax, Sales tax and other statutory dues have been deposited regularly with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2021 for a period of more than six months from the date they became payable.

- (8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or Government.
- (9) Based on our audit procedures and according to the information and explanations given to us, the moneys raised by way of term loans were applied for the purposes for which those are raised.
- (10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (11) According to the information and explanations given to us, the provisions of section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) are not applicable.
- (12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS**





**Abid Ali., B.Com.,F.C.A.,
Partner**

**Membership No.217293
UDIN: 21217293AAAAHE2243**

**Mangaluru,
July 27, 2021.**

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ENTO PROTEINS PRIVATE LIMITED.**, as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**As per our report of even date
For, Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS**



**Abid Ali., B.Com.,F.C.A.,
Partner
Membership No.217293
UDIN: 21217293AAAAHE2243**

**Mangaluru,
July 27, 2021.**

ENTO PROTEINS PRIVATE LIMITED

Mukka Corporate House, Door No. 18-2-16/4(1)

First cross, NG Road, Attavara, Mangalore

Dakshina Kannada -575001

FINANCIAL STATEMENTS FOR THE YEAR ENDED

ON MARCH 31, 2021

ENTO PROTEINS PRIVATE LIMITED

CIN : U15209KA2021PTC145044

Mukka Corporate House, Door No. 18-2-16/4(1)

First cross, NG Road, Attavara, Mangalore

Dakshina Kannada -575001

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Note	As at 31.03.21 Rs.
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share Capital	2	100000
(b) Reserves & Surplus	3	-14042
2. NON- CURRENT LIABILITIES		
(a) Long-term borrowings	4	99000
3. CURRENT LIABILITIES		
(a) Trade Payables	5	5060
(b) Short term provisions	6	15000
TOTAL Rs.		205018
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Deferred tax Assets	7	6018
2. CURRENT ASSETS		
(a) Cash & Cash Equivalents	8	199000
TOTAL Rs.		205018

for and on behalf of the Board,

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS

(KALANDAN MOHAMMED HARIS)
DIRECTOR
DIN : 03020471

(KALANDAN MOHAMMED ALTHAF)
DIRECTOR
DIN : 03051103

Abid Ali., B.Com., F.C.A.,
Partner

MANGALURU,
July 27, 2021.



Membership No. 217293
UDIN: 21217293AAAAHE2243

ENTO PROTEINS PRIVATE LIMITED

CIN : U15209KA2021PTC145044

Mukka Corporate House, Door No. 18-2-16/4(1)

First cross, NG Road, Attavara, Mangalore

Dakshina Kannada -575001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2021

Particulars	Note	As at 31.03.21 Rs.
I. REVENUE FROM OPERATIONS	9	-
II. OTHER INCOME	10	-
III. TOTAL REVENUE		Rs. <u>-</u>
IV. EXPENSES		
Cost of Purchases	11	-
Employee benefits expense		-
Other expenses	12	20,060.00
V. TOTAL EXPENSES		Rs. <u>20,060.00</u>
VI. PROFIT/(LOSS) BEFORE TAX		(20,060.00)
VII. TAX EXPENSES		
(a) Current tax		-
(b) Deferred tax		(6,018.00)
VIII. PROFIT / (LOSS) FOR THE YEAR		Rs. <u>(14,042.00)</u>
IX. EARNING PER EQUITY SHARE		
i) Basic	13	<u>(14.04)</u>

for and on behalf of the Board,



(KALANDAN MOHAMMED HARIS)
DIRECTOR
DIN : 03020471



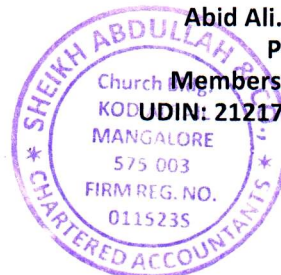
(KALANDAN MOHAMMED ALTHAF)
DIRECTOR
DIN : 03051103

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS



Abid Ali, B.Com., F.C.A.,
Partner

MANGALURU,
July 27, 2021.



Church St,
KODUDUR
MANGALORE
575 003
FIRM REG. NO.
0115235

Membership No.217293
UDIN: 21217293AAAAHE2243

ENTO PROTEINS PRIVATE LIMITED

CIN : U15209KA2021PTC145044

Mukka Corporate House, Door No. 18-2-16/4(1)

First cross, NG Road, Attavara, Mangalore

Dakshina Kannada -575001

NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention under accrual system of accounting, except otherwise stated, as a going concern, in accordance with the Generally Accepted Accounting Principles (GAAP) prevalent in India and mandatory Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and according to the provisions of the Companies Act, 2013.

B. Use of Estimates.

The preparation of financial statements in conformity with generally accepted accounting principles 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. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C. Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. All costs including financing costs, up to the date of commissioning or installation and attributable to the fixed assets are capitalized.

D. Depreciation

Depreciation is provided using Straight Line Method in the manner and at the rates prescribed under Schedule II of the Companies Act, 2013.

E. Revenue Recognition.

- a Revenue from Sale of goods is recognized, on transfer of significant risks and rewards of ownership to the buyers and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods i.e., on shipment or dispatch of goods to the customers. Sales are recognised net of trade discounts, rebates, GST.
- b Export incentives : Export Incentives under various schemes are accounted in the year of export.
- c Interest income is recognised on the time proportion basis taking into account the amount outstanding and the rate applicable.
- d Rental income / lease rentals are recognized on accrual basis in accordance with the terms of agreements.



cont'd..

e Insurance and other claims are accounted for as and when admitted by the appropriate authorities in view of uncertainty involved in ascertainment of final claim.

f Other Income are recognized on accrual basis.

F Employee benefits.

No provision has been made for liability towards gratuity and leave encashment benefit on retirement to employees, as it is accounted on cash basis and paid by the company as and when an employees leaves employment.

G Cash and Cash equivalents.

Cash and cash equivalents represent cash on hand and balance with bank.

2. SHARE CAPITAL:

Authorised Capital:		31.03.2021
10000 Equity Shares of Rs. 100/- each	Rs.	<u>1000000</u>
Issued, Subscribed & Paid-up Capital :		
1,000 Equity Shares of Rs.100/- each fully paid up	Rs.	<u>100000</u>

Name of the shareholder

Kalandan Mohammed Althaf
Mukka Sea Food Industries Limited.,

	31.03.2021
No. of shares held	% of Holding
1	0%
999	100%
<u>1000</u>	<u>100%</u>
	31.03.2021

3. RESERVES & SURPLUS:

SURPLUS

Net Profit /(Net Loss) for the current year

	Rs.
	-14042
TOTAL Rs.	<u><u>-14042</u></u>

4. LONG TERM BORROWINGS:

The long term borrowings are stated at the proceeds received net of repayments and the amounts repayable within next twelve months which have been shown as a current liability under other current

(a) Loans and advances from related parties (Unsecured)

Total Unsecured Loans

	31.03.2021
	Rs.
	99000
TOTAL Rs.	<u><u>99000</u></u>

5 TRADE PAYABLES

(a) Due towards services received

	31.03.2021
	Rs.
	5060
TOTAL Rs.	<u><u>5060</u></u>

cont'd..



6	<u>SHORT-TERM PROVISIONS</u>	31.03.2021
	(a) Outstanding charges	Rs. 15000
	TOTAL Rs.	15000
7	<u>DEFERRED TAX ASSETS :</u>	31.03.2021
	Opening balance	Rs. 0
	Add : Tax effect of timing difference originating during the year	6018
	TOTAL Rs.	6018
8	<u>CASH & CASH EQUIVALENTS:</u>	31.03.2021
	(a) Balances with banks	Rs.
	HDFC Bank Account -4038	199000
	TOTAL Rs.	199000
	(b) Cash on Hand	0
	TOTAL(a+b) Rs.	199000
9	<u>REVENUE FROM OPERATIONS:</u>	31.03.2021
	Sales	Rs. 0
	TOTAL Rs.	0
10	<u>OTHER INCOME:</u>	31.03.2021
	Nil	Rs.
	TOTAL Rs.	0
11	<u>COST OF PURCHASES:</u>	31.03.2021
	Purchases	Rs. 0
	TOTAL Rs.	0
12	<u>OTHER EXPENSES:</u>	31.03.2021
	Stipend expenses	Rs. 15000
	Travelling expenses	5060
	TOTAL Rs.	20060
13	<u>EARNINGS PER EQUITY SHARE</u>	

Earning per share is calculated in accordance with Accounting Standard 20 " Earning Per Share ". The calculation of the basic earnings per share is based on the following ,

cont'd..



Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

Particulars	<u>31.03.2021</u>
	Rs.
Net Profit after tax as per P& L A/c.	(14,042.00)
Number of ordinary shares for the purpose of basic earnings per share	1,000.00
Basic EPS (in Rs.)	<u>(14.04)</u>

14 RELATED PARTY DISCLOSURE

a. *List of Related Parties where control exists and nature of transactions and their relationships:*

Description of Relationship	Nature of Transactions	Names of Related Parties	Amount
Holding Company :	Loans & Advances(Cr)	Mukka Sea Foods Industries Limited	99,000.00

- 15 As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 on 'Segment Reporting'.
- 16 The Financial statemet is prepared for the period from 08.03.2021 to 31.03.2021
- 17 The figures given in the Statement of Profit and Loss account and Balance Sheet have been rounded off to the nearest rupee.

for and on behalf of the Board,



(KALANDAN MOHAMMED HARIS)
DIRECTOR
DIN : 03020471



(KALANDAN MOHAMMED ALTHAF)
DIRECTOR
DIN : 03051103

As per our report of even date,
For Sheikh Abdullah & Co.,
CHARTERED ACCOUNTANTS



Abid Ali.,B.Com.,F.C.A.,
Partner

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