

S H R I
Annual Report
and
Audited Accounts

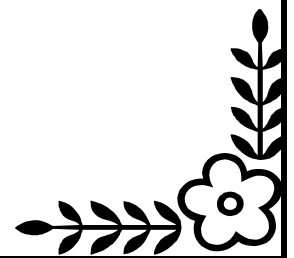
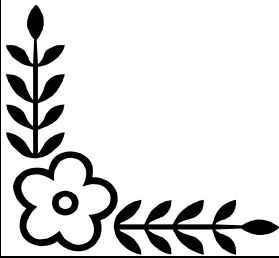
FOR THE YEAR ENDED 31ST MARCH 2021



BALANCE SHEET AS ON	31 / 03 / 2021
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON	31 / 03 / 2021

Audited by
M/S KETAN K. KABRA & ASSOCIATES
Chartered Accountants

C/O Tirupati Provision
Near Omkareshwar Temple, Jalgaon - 425002
Cell - 8087506805
Email - caketankabra@gmail.com





M/S KETAN K. KABRA AND ASSOCIATES

CHARTERED ACCOUNTANTS

C/O TIRUPATI PROVISION, NEAR OMKARESHWAR TEMPLE, JALGAON – 425002

[FRN: 134758W

Membership No.: 148056]

PH.NO. 8087506805

Email : caketankabra@gmail.com

Independent Auditor's Report

To The Members of

Seven Hills Beverages Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Seven Hills Beverages Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, 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 and presentation 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 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 Profit and Loss Account, of the profit for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows 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 section 143 of the Act, we give in the Annexure a statement on the matters specified in the 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 obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



- d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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 written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure - B.
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company does not have any pending litigations which would impact its financial position
- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra
Proprietor
Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN: 21148056 AAAA FH 4106.

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **Seven Hills Beverages Limited** ('the Company') on Financial Statements for the year ended **31st March, 2021**. We report that:

- 1) In respect of fixed assets:
 - (a) The Company is maintaining proper record to show full particulars including, quantitative details and situation of all fixed assets on the basis of available information.
 - (b) We are informed that the company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) In respect of its inventories: As explained to us, the inventories have been physically verified by the Management. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such verification.
- 3) According to the information and explanation given to us, the Company has not granted any loans to the companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the companies act, 2013. Accordingly, reporting under clause (a), (b) and (c) of paragraph 3(iii) of the order is not applicable.
- 4) According to the information and explanation given to us, the Company, the Company has not granted any loan to the Director (KMP) of the Company.

.In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period.
- 5) According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, clause 3(v) of the Order is not applicable.



- 6) As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013.
- 7) (a) According to the information and explanations given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax, service tax, sales tax, tax deducted at source, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they becomes payable other than enlisted below :

Particulars	Amount (in Rs.)
Employee state insurance corporation	41,597/-
Employees Provident Fund	111,812/-
Profession tax	108,900/-
Total	2,62,309/-

(b) According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

- 8) According to the records of the company examined by us and information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or bank as at the balance sheet date. And Company does not have any loans or borrowings from government or debenture holders during the period.
- 9) The Company did not raise any money by way of initial public offer or future public offer (including debt instruments) during the period. The Company has raised funds through term loans and the same are utilized for the purpose for which they 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 and based on our examination of the records of the Company, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- 12) In our Opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections



177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- 14) According to the information and explanations given 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 period. Accordingly, clause 3(xiv) of the Order is not applicable.
- 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, clause 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. Accordingly, clause 3(xvi) of the Order is not applicable.

For Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra
Proprietor
Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN : 21148056 AAAA FN 4106.

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Seven Hills Beverages Limited on the financial statement for the year ended 31 March, 2021

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of Act

1. We have audited the internal financial controls over financial reporting of Seven Hills Beverages Limited ('the Company') as of 31 March, 2021 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. 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 issued by the Institute of Chartered Accountants of India (ICAI). 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 Act.

Auditors' responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an internal financial controls and both issued by the ICAI. 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.
4. 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 statement, whether due to fraud or error.
5. 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 controls over financial reporting

6. 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 statement 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. 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.

For Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra
Proprietor
Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN : 21148056 AA AFH 4106.

SEVEN HILLS BEVERAGES LIMITED
Balance Sheet as at March 31, 2021

Particulars	Note No	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	3,73,00,000	3,73,00,000
(b) Reserves and Surplus	4	71,30,667	59,61,778
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	89,42,828	52,42,648
(b) Deferred Tax Liabilities (Net)	6	10,48,307	26,19,710
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	7	1,40,070	2,06,627
(4) Current Liabilities			
(a) Short-Term Borrowings	8	1,51,07,788	1,50,84,697
(b) Trade Payables	9	1,51,44,304	1,79,78,864
(c) Other Current Liabilities	10	1,09,77,446	73,32,750
(d) Short-Term Provisions	11	7,21,019	4,91,071
		9,65,12,429	9,22,18,145
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	12		
(i) Gross Block		8,88,62,804	8,69,27,511
(ii) Depreciation		4,54,81,542	4,06,63,128
(iii) Net Block		4,33,81,262	4,62,64,383
(b) Non-Current Investments	13	2,09,51,128	2,01,70,448
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets	14	3,40,000	6,80,000
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	37,65,200	25,05,400
(c) Trade Receivables	16	56,09,056	21,23,318
(d) Cash and Cash Equivalents	17	1,49,592	12,73,690
(e) Short-Term Loans and Advances	18	1,86,29,513	1,68,47,070
(f) Other Current Assets	19	36,86,678	23,53,836
Total		9,65,12,429	9,22,18,145
Significant Accounting Policies	1 & 2		
Notes to Accounts			

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For Ketan K Kabra and Associates

Chartered Accountants



CA. Ketan K Kabra
Proprietor
Membership No. : 148056
Firm Reg. No.: 134758W
Place: Jalgaon
Date : June 25, 2021
UDIN : 21148056AAAAFN 4106.

For and on Behalf of Board of Directors of
Seven Hills Beverages Limited


Mr. Sandeep Palwe
Director
DIN: 06393282


Mr. Nayan Palwe
Director
DIN: 06393325



SEVEN HILLS BEVERAGES LIMITED

Profit & Loss Statement for the period ended on March 31, 2021

Particulars	Note No	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
Incomes:			
Revenue from operations	20	4,87,26,411	9,02,45,351
Other Income	21	16,53,181	4,95,414
Total Revenue		5,03,79,592	9,07,40,765
Expenses:			
Cost of Materials Consumed	22	3,44,80,376	6,81,64,249
Changes in Inventories of finished goods	23	(12,59,800)	(4,15,400)
Employee Benefit Expenses	24	31,88,108	51,94,971
Direct Expenses	25	47,76,556	61,00,566
Finance Cost	26	28,00,533	26,93,443
Depreciation and Amortization Expenses	12	42,56,870	33,19,094
Other Administrative Expenses	27	19,77,918	32,09,146
Total Expenses		5,02,20,561	8,82,66,069
Profit before exceptional and extraordinary items and tax		1,59,031	24,74,696
Exceptional Items		-	-
Profit before extraordinary items and tax		1,59,031	24,74,696
Extraordinary Items		-	-
Profit / (Loss) before tax (PBT)		1,59,031	24,74,696
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(15,71,403)	9,65,386
Profit(Loss) from the period from continuing operations		17,30,434	15,09,310
Profit/(Loss) from discontinuing operations		-	-
Profit/(Loss) after tax (PAT)		17,30,434	15,09,310
Earning per equity share:			
(1) Basic		0.46	0.40
(2) Diluted		0.46	0.40

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For Ketan K. Kabra and Associates

Chartered Accountants

Chartered Accountants

Ketan K. Kabra

Chartered Accountants

FRN

134758W

JALGAON

CA. Ketan K Kabra

Proprietor

Membership No. : 148056

Firm Reg. No.: 134758W

Date : June 25, 2021

UDIN : 21148056AAA AFH 4106.

For and on Behalf of Board of Directors of

Seven Hills Beverages Limited

Mr. Sandeep Palwe

Director

DIN: 06393282

Mr. Nayan Palwe

Director

DIN: 06393325



SEVEN HILLS BEVERAGES LIMITED
Cash Flow Statement for the year ended on March 31, 2021

Sr. No.	Particulars	For the Year Ended 31 March 2021		For the Year Ended 31 March 2020	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		1,59,031		24,74,696
	(+/-) Adjustments for:				
	Depreciation	42,56,870		33,19,094	
	Finance Cost	28,00,533		26,93,443	
	Interest Received	(275)		(18,609)	
			70,57,128		59,93,928
	Operating Profit before Working Capital Changes		72,16,159		84,68,624
	Adjustments for:				
	(Increase) / Decrease in Inventories	(12,59,800)		(4,15,400)	
	(Increase) / Decrease in Trade Receivables	(34,85,738)		33,84,985	
	(Increase) / Decrease in Short Term Loans & Advances	(17,82,443)		(1,52,82,128)	
	(Increase) / Decrease in Other Current Assets	(13,32,842)		17,30,768	
	Increase / (Decrease) in Trade Payables	(28,34,560)		1,62,407	
	Increase / (Decrease) in Long-Term Provisions	(66,557)		33,948	
	Increase / (Decrease) in Short-Term Provisions	2,29,948		(1,13,629)	
	Increase / (Decrease) in Other Non - Current Asset	3,40,000		3,40,000	
	(Increase) / Decrease in Other Current Liabilities	36,44,696		(10,50,172)	
			(65,47,296)		(1,12,09,221)
	Cash generated from operations		6,68,863		(27,40,597)
	Direct Taxes paid		-		-
	Net Cash flow from Operating activities		6,68,863		(27,40,597)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest on FDR	275		18,609	
	(Increase) / Decrease in Fixed Assets	(19,35,293)		(15,72,404)	
	(Increase) / Decrease in Non-current Investment	(7,80,680)		(9,85,080)	
	Net Cash flow from Investing activities		(27,15,698)		(25,38,875)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Finance Cost	(28,00,533)		(26,93,443)	
	Increase / (Decrease) in Long-Term Borrowings	37,00,180		(26,79,457)	
	Increase / (Decrease) in Short-Term Borrowings	23,091		43,11,605	
	Securities Premium Received	-		-	
	Net Cash flow from financing activities		9,22,738		(10,61,295)
D	Net increase in cash & Cash Equivalents (A+B+C)		(11,24,097)		(63,40,766)
E	Cash and Cash equivalents as at 01.04.2020		12,73,689		76,14,455
F	Cash and Cash equivalents as at 31.03.2021		1,49,592		12,73,689

Particulars	As on	
	31-03-2021	31-03-2020
Cash in Hand	1,39,034	12,62,538
Cash at Bank	10,558	11,151
Cash & Cash equivalents as stated	1,49,592	12,73,689

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For Ketan K Kabra and Associates
Chartered Accountants

CA. Ketan K Kabra
Proprietor
Membership No. : 148056
Firm Reg. No.: 134758W
Place: Jalgaon
Date: June 25, 2021

UDIN : 21148056AAAAFH4106.

For and on Behalf of Board of Directors of
Seven Hills Beverages Limited

Mr. Sandeep Palwe
Director
DIN: 06393282

Mr. Nayan Palwe
Director
DIN: 06393325



SEVEN HILLS BEVERAGES LIMITED
CIN: U15500MH2009PLC296411
FOR YEAR ENDED 31 MARCH, 2021

NOTES TO ACCOUNTS

Note 1: GENERAL CORPORATE INFORMATION

Seven Hills Beverages Limited (SHBL) is engaged in the business of manufacturing packaged drinking water for Bisleri International Pvt. Ltd. The Company operate as "Co-packers" for "Bisleri" wherein manufactures the bottles at the plant in order to avoid any possible contaminations and carry out the filling of purified water as well as final sealing and packaging. The water purification process is carried out in multiple stages to ensure that the water is free from all forms of bacteria and is in accordance with the process and standards of Bisleri International Pvt. Ltd and also BSI Manual namely IS 14543 : 2004 for Packaged Drinking Water. The Company incorporated on December 11, 2009 and have registered office at Nashik.

Note 2: SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles applicable in India under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognised prospectively in the current and future periods.

C. PRIOR PERIOD ITEMS

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.



D. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

F. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets except Factory Buildings is provided as per the written Down Value Method (WDV) Method. Depreciation on Factory Buildings is provided as per the Straight-Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.



I. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. 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 and it is reasonable to expect ultimate collection.

Dividend income is recognized when the right to receive payment is established.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

J. TAXATION

1. Income Tax Provisions -

Income Tax provision comprises current tax as per the Income Tax Act, 1961.

2. Deferred tax -

Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

In case, Minimum Alternate Tax is higher than Tax as per Normal Provisions, Tax is recognized as Asset on Mercantile basis and MAT Credit is recognized only when future economic benefit arises in the form of the adjustment of the Income-Tax Liability.

K. PROVISIONS AND CONTINGENT LIABILITIES

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, 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. When 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.

L. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. BORROWING COST

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.

Other borrowing costs are recognised as expenses in the period in which these are incurred.



N. SEGMENT REPORTING

The Company is doing business in one segment only and therefore Segment Reporting is not applicable to the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.

O. LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of Profit and Loss on a straight-line basis.

P. EMPLOYEE BENEFITS

Post-Employment Benefits:

Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.

Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

Short Term Employment Benefits:

All the employee benefits payable within twelve months of rendering services are classified as short-term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognised in the period in which the employee renders the relevant services.



SEVEN HILLS BEVERAGES LIMITED*Notes Forming Integral Part of the Balance Sheet as at March 31, 2021***Note: 3 Share Capital**

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Authorized Capital 62,00,000 (PY : 62,00,000) Equity Shares of Rs.10/- each	6,20,00,000	6,20,00,000
		6,20,00,000	6,20,00,000
2	Issued, Subscribed & Paid Up Capital 37,30,000 (PY : 37,30,000) Equity Shares of Rs.10/- each, fully paid up.	3,73,00,000	3,73,00,000
	Total	3,73,00,000	3,73,00,000

Footnote:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(c) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(d) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Shares at the beginning of the Year	37,30,000	37,30,000
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Total shares outstanding at the end of the Year	37,30,000	37,30,000

(e) Details of Shareholder (s) holding more than 5% shares are as follows:

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Galactico Corporate Services Limited CY 37,21,500 Equity Shares	99.77%	99.77%



SEVEN HILLS BEVERAGES LIMITED

Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note: 4 Reserve and surplus

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	General Reserve	(72,45,799)	(89,76,233)
	Balance brought forward from previous year	(89,76,233)	(1,04,85,543)
	Less: Adjustments	-	-
	Add: Profit for the period	17,30,434	15,09,310
2	Securities Premium	1,12,00,030	1,12,00,030
	Opening Balance	1,12,00,030	1,12,00,030
	Add: Received by Rights Issue	-	-
3	Revaluation Reserve	31,76,436	37,37,981
	Opening Balance	37,37,981	67,01,699
	Add: Transfer to Revaluation Reserve	-	-
	Less: Transfer from Revaluation Reserve	-	-
	Less: Depreciation on revalued assets	5,61,545	29,63,718
	Less: Reversal on Revaluation Reserve	-	-
	Total	71,30,667	59,61,778

Note: 4.3 These Reserves are created on 31.03.2013 by revaluing Factory Building, Plant & Machinery and Land & Site to bring the realistic value of these assets as per Valuation Report.

Note: 5 Long term Borrowings

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Secured Loans	72,37,179	52,42,648
	Solar Loan (Refer Note 5.1)	30,09,908	52,42,648
	Term Loan - 1 (Refer Note 5.2)	36,57,532	-
	Vehicle Loan (Refer Note 5.3)	5,69,739	-
1	Unsecured Loans	17,05,649	-
	Term Loan - 2 (Refer Note 5.4)	17,05,649	-
	Total	89,42,828	52,42,648

Note 5.1:

Company has availed a term loan for Solar from HDFC Bank amounting to Rs. 1,20,00,000. The loan carries an interest rate of 8.1% per annum and repayable in 60 equal installment. Primary security given is at Industrial Property /GAT No 206, Pimpalner "Seven Hills Beverage Pvt Ltd".

Note 5.2:

Company has availed a term loan from HDFC Bank amounting to Rs. 45,80,000. The loan carries an interest rate of 8.25% per annum and repayable in 48 equal installment.

Note 5.3:

Company has availed a Vehicle loan from Kotak Mahindra Bank amounting to Rs. 10,08,638. The loan carries an interest rate of 11.75% per annum and repayable in 36 equal installment. The Vehicle purchased is hypothecated against the said loan.

Note 5.4:

Company has availed a Unsecured loan from ASHV Finance Ltd. amounting to Rs. 25,00,000. The loan carries an interest rate of 20.00% per annum and repayable in 36 equal monthly installments.

Note: 6 Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Opening Balance	26,19,710	16,54,324
	Add: Deferred Tax Liabilities arising on account of temporary differences	(15,71,403)	9,65,386
	Closing Balance	10,48,307	26,19,710
	Total	10,48,307	26,19,710



SEVEN HILLS BEVERAGES LIMITED

Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note: 7 Long term Provisions

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Non-funded : Provision for Gratuity	1,40,070	2,06,627
	Total	1,40,070	2,06,627

Note: 8 Short Term Borrowings

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	From Banking and Financial Institution	1,51,07,788	1,50,84,697
	Cash Credit (Refer Note 8.1)	1,51,07,788	1,50,84,697
	Total	1,51,07,788	1,50,84,697

Note 8.1:

The Company has availed a Cash Credit facility with limit of Rs. 1,50,00,000/-. The same is secured by Hypothecation of Stock of Raw Materials, WIP, Finished Goods and Packing Material etc. and entire the Book Debts of the Company. The rate of interest on the same ranged from 8.4% to 8.8% p.a.

Note: 9 Trade Payables

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	1,51,44,304	1,79,78,864
	Total	1,51,44,304	1,79,78,864

Note 9.1:

(a) Trade payables include Rs. Nil (As at 31st March, 2021: Rs. Nil) due to micro, small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

(b) The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.

Note: 10 Other Current Liabilities

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Other Payables	58,00,000	43,00,000
2	Statutory Dues		
	Goods and Services Tax	5,04,138	83,168
	TDS/TCS	22,648	72,092
	Others	-	1,45,495
3	Current Maturities of Long Term Debts		
	Vehicle Loan	3,12,306	2,62,803
	Solar Loan	27,20,351	24,69,192
	Term Loan - 1	9,22,468	-
	Term Loan - 2 (Unsecured Loan)	6,95,535	-
	Total	1,09,77,446	73,32,750



SEVEN HILLS BEVERAGES LIMITED*Notes Forming Integral Part of the Balance Sheet as at March 31, 2021***Note: 11 Short Term Provisions**

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Provision for Income Tax	-	-
2	<u>Provision For Employees Benefit</u>		
	Salaries and Wages	1,38,140	4,00,671
	Professional Tax	1,08,900	-
	Provident Fund	1,11,812	-
	ESIC	41,597	-
3	Audit Fees	25,000	90,400
4	Expenses Payable	2,95,570	-
	Total	7,21,019	4,91,071



SEVEN HILLS BEVERAGES LIMITED
Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note 12 : Fixed Assets

Sr. No.	Particulars	Gross Block			Depreciation			Net Block				
		Value at the beginning	Additions during the year	Deductions during the year	Value at the end	Value at the beginning	Charge for the year	Transfer to Reserves	Depreciation write back	Value at the end	WDV as on 31.03.21	WDV as on 31.03.20
I	Tangible Assets											
1	Factory Building	2,12,37,714	1,80,255		2,14,17,969	25,71,117	7,25,014	44,450		33,40,581	1,80,77,388	1,86,66,597
2	Factory Land	80,05,898			80,05,898	-				-	80,05,898	80,05,898
3	Plant and Machinery	4,43,50,091	6,44,400		4,49,94,491	3,25,67,633	18,31,391	5,17,095		3,49,16,119	1,00,78,372	1,17,82,458
4	Plant and Machinery - Power Generation	1,01,70,000			1,01,70,000	36,46,823	11,80,695			48,27,518	53,42,482	65,23,177
5	Computers & softwares	44,008			44,008	33,284				33,284	10,724	10,724
6	Furniture and fixtures	8,05,295	1,02,000		9,07,295	5,28,248	72,686			6,00,934	3,06,361	2,77,047
7	Vehicles	23,14,505	10,08,638		33,23,143	13,15,023	4,47,084			17,63,107	15,60,036	9,98,481
	TOTAL	8,69,27,511	19,35,293	-	8,88,62,804	4,06,63,128	42,56,870	5,61,545	-	4,54,81,542	4,33,81,262	4,62,64,382
II	Intangible Assets											
	SUB TOTAL (B)											
III	Capital work in progress											
1	Building Under Construction											
	SUB TOTAL (C)											
IV	Intangible Assets Under Development											
	SUB TOTAL (D)											
	TOTAL (A) + (B)	8,69,27,511	19,35,293	-	8,88,62,804	4,06,63,128	42,56,870	-	-	4,54,81,542	4,33,81,262	4,62,64,382
	(Previous Year)	8,53,55,107		21,000	8,69,27,511	3,43,80,316	52,81,513	19,62,419	-	4,06,63,128	4,62,64,383	5,09,74,791



SEVEN HILLS BEVERAGES LIMITED

Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note: 13 Non Current Investment

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Investments (at Cost)		
	Trade		
1	Investment in Palwe Pest Control Private Limited - 1,03,000 (PY: 20,000) shares of Rs. 10/- each fully paid up	1,75,80,000	1,75,80,000
2	Corpus Fund	7,50,000	7,50,000
3	Investment in Regulated Chits Fund	26,21,128	18,40,448
	Total	2,09,51,128	2,01,70,448

Note: 14 Other Non Current Asset

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Preliminary Expenses	3,40,000	6,80,000
	Total	3,40,000	6,80,000

Note: 15 Inventories

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Closing Stock	37,65,200	25,05,400
	Total	37,65,200	25,05,400

Note: 16 Trade Receivables

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
(a)	Trade receivable outstanding for a period not exceeding six months from the date they were due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	56,09,056	20,25,465
	Doubtful	-	-
		56,09,056	20,25,465
	Less: Provision for doubtful receivable	-	-
		56,09,056	20,25,465
(b)	Other Trade receivables	-	97,853
	Total	56,09,056	21,23,318

Note: 17 Cash & Cash Equivalent

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Cash on Hand	1,39,034	12,62,538
	Sub Total (A)	1,39,034	12,62,538
2	Balance With Banks		
	In current account	10,558	11,151
	In Fixed Deposits	-	-
	Sub Total (B)	10,558	11,151
	Total	1,49,592	12,73,689



SEVEN HILLS BEVERAGES LIMITED

Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note: 18 Short Term Loans & Advances

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	(Unsecured, Considered good, unless specified otherwise)		
1	Deposits	4,66,103	4,40,828
	Electricity Deposit	4,15,828	4,15,828
	VAT Deposit	25,000	25,000
	FDR Deposit	25,275	
2	Loans & Advances	1,81,63,410	1,64,06,242
	- Advances to Others	1,04,50,000	54,58,090
	- Advances to Related Parties	25,61,344	57,96,086
	- Advances for Property	51,52,066	51,52,066
	Total	1,86,29,513	1,68,47,070

Note: 19 Other Current Assets

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Balance with Government Authorities		
1	Minimum Alternate Tax (MAT)	20,24,470	14,84,815
2	Income Tax Refund/TDS Receivable	14,760	41,924
	Others		
1	Advance to Suppliers	14,16,750	7,19,232
2	Prepaid Insurance	2,30,698	1,07,865
	Total	36,86,678	23,53,836



SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the Profit & Loss Statement as at March 31, 2021

Note: 20 Revenue from operations

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Sale of Products	4,66,32,793	8,94,43,677
2	Direct Income	20,93,618	8,01,674
	Total	4,87,26,411	9,02,45,351

Note: 21 Other income

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Bank FDR Interest	275	18,609
2	Subsidy received	15,67,000	49,433
3	Accrued Interest on MSEDCCL Deposit	19,336	41,745
4	Other income	66,570	3,85,627
	Total	16,53,181	4,95,414

Note: 22 Cost of Materials Consumed

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Purchase of Materials	3,44,80,376	6,81,64,249
	Total	3,44,80,376	6,81,64,249

Note: 23 Change in Inventories

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
	Opening Stock	25,05,400	20,90,000
	Less: Closing Stock	37,65,200	25,05,400
	Total	(12,59,800)	(4,15,400)

Note: 24 Employee Benefit Expenses

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Salaries and Wages	30,63,388	49,73,559
2	Staff Welfare Expenses	51,804	1,60,042
3	Contribution to ESIC	25,016	10,808
4	Contribution to PF	30,625	50,562
5	Profession tax	17,275	-
	Total	31,88,108	51,94,971

Note: 25 Direct Expenses

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Electricity Expenses	37,67,856	53,61,990
2	Transport and Freights expenses	98,621	1,51,851
3	Loading & Unloading Charges	6,14,833	2,86,465
4	Lab Expenses	2,95,246	3,00,260
	Total	47,76,556	61,00,566

Note: 26 Finance Cost

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Bank charges	93,233	64,705
2	Loan Processing and other charges	69,620	-
3	Interest paid on Loans	26,37,680	26,28,738
	Total	28,00,533	26,93,443



SEVEN HILLS BEVERAGES LIMITED

Notes forming part of the Profit & Loss Statement as at March 31, 2021

Note: 27 Other Administrative Expenses

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
1	Payment to Auditors as a) Auditor	54,600	17,700
	b) For Taxation Matters		-
2	License Fees	1,55,195	3,28,767
3	Rates & Taxes	6,73,422	4,05,150
4	Office Expenses	1,22,678	3,99,488
5	Professional Fees & Charges	92,400	78,700
6	Preliminary Expenses	3,40,000	3,40,000
7	Repairs & Maintenance	4,28,815	15,47,619
8	Insurance Expenses	1,10,808	91,722
	Total	19,77,918	32,09,146



NOTES TO ACCOUNTS

1. Contingent liability –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Guarantee given on behalf of the company	NIL	NIL
Letter of credit / Bank Guarantee opened in favour of the company	NIL	NIL
Claims against company and not acknowledged by company as debt	NIL	NIL
Commitment – estimated amounts of contract remaining to be executed for capital expenditure (for land and building and plant & machinery)	NIL	NIL

Sr. No.	Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relate	Forum where dispute is pending
1	Not Applicable		NIL		

Other disclosures –

2.1 Expenditure in foreign currency during the financial year on account of:

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Royalty/know-how	NIL	NIL
Professional and consultation fees	NIL	NIL
Interest	NIL	NIL
Others (traveling and membership fees)	NIL	NIL

2.2 Earnings in foreign exchange

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Export of goods	NIL	NIL
Royalty/know-how/ Professional fees	NIL	NIL
Interest and dividend/Other Income	NIL	NIL

3. Directors remuneration –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Salaries	NIL	NIL
Perquisites – valued as per IT Act	NIL	NIL
Total	NIL	NIL



A. Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures :

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

(i) Key Managerial Personnel

For the year ended March 31,	
2021	2020
Sandeep Palwe	Sandeep Palwe
Nayan Palwe	NayanPalwe
Rajkumar Pardeshi	Vipul Lathi
	Rajkumar Pardeshi

(ii) Relatives of KMPs

For the year ended March 31,	
2021	2020
	Charushila Lathi

(iii) Parent/ Associates / Enterprises over which directors and / or their relatives has significant influence

For the year ended March 31,	
2021	2020
Galactico Corporate Services Limited	Galactico Corporate Services Limited
Instant Finserve Private Limited	Instant Finserve Private Limited
Palwe Pest Control Private Limited	Palwe Pest Control Private Limited
Constro Solutions Limited	

(iv) Particulars of Transactions with Related Parties

Key Management Personnel

Particulars	For the year ended March 31,	
	2021	2020
Mr. Sandeep Palwe		
1. Advance Against Property		
Opening Outstanding	51,52,066	11,24,114
Advance Against Property	-	49,27,952
Repayment of advance	-	9,00,000
Closing Outstanding	51,52,066	51,52,066

Associate Companies / Entities

Particulars	For the year ended March 31,	
	2021	2020
Palwe Pest Control Private Ltd		
1. Finance – Advance Given		
Opening Outstanding	22,96,086	-
Advance Given	1,13,44,214	63,13,462
Repayment of Advance Given	1,31,78,956	40,17,376
Closing Balance	4,61,344	22,96,086



Galactico Corporate Services Limited		
1. Finance - Business Transactions		
Opening Outstanding	20,00,000	-
Advance Given	-	60,00,000
Repayment of Advance given	-	40,00,000
Closing Balance	20,00,000	20,00,000
Instant Finserve Private Limited		
1. Finance - Business Transactions		
Opening Outstanding	15,00,000	-
Advance given	21,00,000	15,00,000
Repayment of Advance given	15,00,000	-
Closing Balance	21,00,000	15,00,000

B. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share :

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Profit/(Loss) after tax attributable to Equity Shareholders (Rs.)	17,30,434	15,09,310
2	Extraordinary Items (Net of tax expense)	-	-
3	Profit/(Loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.)	17,30,434	15,09,310
4	Weighted average number of Equity shares outstanding during the year (Nos.)	37,30,000	37,30,000
5	Nominal Value of Equity Share (Rs.)	10	10
6	Earnings Per Share before extra ordinary items net of tax (Rs.)		
	-Basic	0.46	0.40
	-Diluted	0.46	0.40
7	Earnings Per Share after extra ordinary items net of tax (Rs.)		
	-Basic	0.46	0.40
	-Diluted	0.46	0.40

C. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income:

The company has recognised Deferred Tax Asset, which results from the timing difference between Book Profit and Tax Profits for the period aggregating Rs.15,71,403/- in Profit and Loss Account for the current year, the details of which are as under:

Particulars	As on 31.03.2021	As on 31.03.2020
In respect of Depreciation	15,71,403	(9,65,386)
Net (Deferred Tax Liability) / Asset	(10,48,307)	(26,19,710)

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.



4. Auditors remuneration includes –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
For Statutory Audit	54,600	17,700
Total	54,600	17,700

5. In terms of AS -3 Cash Flow Statement is annexed separately.

6. Owing to the unprecedented and extraordinary situation arising due to the COVID -19 pandemic, the Government of India & the State Government of Maharashtra imposed a lockdown in various parts of the country and the State starting 22nd March 2020, which continued well into the first half of the year 2020-21. Material Impact of CoVID-19 pandemic on Seven Hills Beverages Limited is annexed below:

Ability to maintain operations including the factories/units /office spaces functioning and closed down	As per Government Directives, the factory was closed down from March 24, 2020. Lockdown has adversely affected business, productivity and liquidity of business.
Schedule, if any, for restarting the operations	It is in consensus with Guidelines of Local Authorities regarding resuming working
Steps taken to ensure smooth functioning of operations	Sanitization of workspace has been carried out and measures relating to social distancing, use of masks, face shields, etc. is strictly adhered to.
Estimation of the future impact of CoVID-19 on its operations	Sanitization of workspace has been carried out and measures relating to social distancing, use of masks, face shields, and Sanitizers etc. is strictly adhered to.
Details of impact of COVID-19 on. listed entity's -	Though it is not quantifiable, but this pandemic is certainly going to adversely impact business causing reduction of turnover and profitability.
1) Capital and financial resources	Banking and Capital arrangements are not hampered as such.
2) Profitability & liquidity position	Adverse impact on both aspects
3) Ability to service debt and other financing arrangements	It will be delayed than usual payment cycle.
4) Assets	No impact on the assets
5) Other impacts	Some impacts are not quantifiable and still not ascertained.

The financial statements have been prepared on going concern basis as the management after evaluating both the business and liquidity risks arising out of the changed environment caused by COVID-19 Pandemic is of the firm opinion that it has not impaired in any manner the Company's ability to continue as a going concern.



7. Previous year's figures have been regrouped to make them comparable with the current period's figures.

SIGNATORIES TO NOTES TO ACCOUNTS

For Ketan K. Kabra & Associates,
Chartered Accountants
(Registration No. 134758W)



CA Ketan K. Kabra
Proprietor
Membership No.: 148056
Firm Reg No.: 134758W
Place: Jalgaon
Date: June 25, 2021
UDIN : 21148056 AAAA FM 4106.

For and on behalf of the Board of Directors

Sandeep Palwe
Director
DIN: 06393282

Nayan Palwe
Director
DIN: 06393325

