

- **DESIGNATED PARTNERS:**

**MR. VIPIN PRAKASH MANGAL
MR. CHANDRAGUPT PRAKASH MANGAL**

- **AUDITORS :**

**K K A K & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD.**

- **REGISTERED OFFICE :**

**304, MANGALAM CORPORATE HOUSE,
19/B, KALYAN SOCIETY,
NEAR M.G. INTERNATIONAL SCHOOL,
MITHAKHALI,
AHMEDABAD-380006, GUJRAT,
INDIA**

- **LLP REG. NO. :** AAN-1205
- **E-MAIL ID :** info@groupmangalam.com
- **Website :** www.groupmangalam.com

INDEPENDENT AUDITORS' REPORT

To the Partners of FARPOINT ENTERPRISE LLP

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the financial statements of Farpoint Enterprise LLP ("the Entity"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss and the Statement of Cash Flows Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Entity as at 31 March 2021, of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Limited Liability Partnership Act, 2008 ("the Act") and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibilities of Management and those Charged with Governance for the Financial Statements

4. Management of the Entity is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Entity in accordance with the accounting principles generally accepted in India, including the aforesaid Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Entity 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

6. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

10. We further 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 applicable law have been kept by the Entity so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

KUNAL KEDIA

(M. No.: 149403), Partner

for and on behalf of

K K A K & CO

Chartered Accountants

FRN: 148674W

UDIN: 21149403AAAABL9600

Ahmedabad; 25 June 2021

FARPOINT ENTERPRISE LLP

Balance Sheet as at 31st March 2021

| Particulars | | Note No. | As at 31st March, 2021 Rupees | As at 31st March, 2020 Rupees |
|--|--|----------|----------------------------------|----------------------------------|
| I. CONTRIBUTION AND LIABILITIES | | | | |
| 1 Partners' Fund | | | | |
| (a) Fixed Capital Contribution | | 1 | 4,00,00,000 | 10,000 |
| (b) Reserves and Surplus | | 2 | (34,153) | (39,17,340) |
| 2 Non-current Liabilities | | | | |
| (a) Long-term Borrowings | | 3 | 27,22,494 | 4,29,83,693 |
| (b) Other Long-term Liabilities | | 4 | 2,08,000 | 2,00,000 |
| 3 Current Liabilities | | | | |
| (a) Trade Payables | | 5 | 41,64,747 | 40,22,500 |
| (b) Other Current Liabilities | | 6 | 38,755 | 76,694 |
| TOTAL | | | 4,70,99,843 | 4,33,75,547 |
| II. ASSETS | | | | |
| 1 Non-current Assets | | | | |
| (a) Property, Plant and Equipment | | | | |
| (i) Tangible Assets | | 7 | 3,16,93,011 | 3,53,61,735 |
| (ii) Intangible Assets | | | - | - |
| (iii) Capital Work In Progress | | | - | - |
| (b) Long Term Loans and Advances | | 8 | 9,09,776 | 9,09,776 |
| 2 Current Assets | | | | |
| (a) Inventories | | | - | - |
| (b) Trade Receivables | | 9 | 40,98,261 | 42,64,400 |
| (c) Cash and Bank Balances | | 10 | 11,80,063 | 9,92,120 |
| (d) Short-term Loans and Advances | | 11 | 92,18,732 | 18,47,516 |
| (e) Other Current Assets | | | - | - |
| TOTAL | | | 4,70,99,843 | 4,33,75,547 |
| The accompanying notes are integral part of these financial statements | | 1 - 17 | | |

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

**For and on behalf of
Farpoint Enterprise LLP**

Kunal Kedia

(M. No. 149403), Partner
for and on behalf of

K K A K & CO

Chartered Accountants

FRN: 148674W

Vipin Prakash Mangal

(Designated Partner)

DPIN: 02825511

Chandragupt Prakash Mangal

(Designated Partner)

DPIN: 07408422

Date : 25/06/2021

Place : Ahmedabad

Date : 25/06/2021

Place : Ahmedabad

FARPOINT ENTERPRISE LLP

Statement of Profit and Loss for the year ended 31st March, 2021

| Particulars | | Note No. | 2020-21 Rupees | 2019-20 Rupees |
|--------------|--|----------|--------------------|--------------------|
| I. | Revenue from Operations | 12 | 2,92,44,701 | 45,20,000 |
| II. | Other Income | 13 | 4,23,380 | 25,010 |
| III. | Total Revenue (I + II) | | 2,96,68,081 | 45,45,010 |
| | Expenses: | | | |
| | Cost of Traded Goods Sold | 14 | 2,41,05,575 | 34,00,000 |
| | Other Expenses | 15 | 2,36,201 | 1,40,365 |
| IV. | Total | | 2,43,41,776 | 35,40,365 |
| V. | Profit Before Interest, Depreciation and Tax (III-IV) | | 53,26,305 | 10,04,645 |
| | Finance Costs | 16 | 14,45,923 | 7,59,777 |
| | Depreciation and Amortisation Expense | 7 | 36,68,724 | 41,67,883 |
| VI. | Total | | 51,14,647 | 49,27,660 |
| VII. | Profit Before Tax (V-VI) | | 2,11,658 | (39,23,015) |
| | Tax Expense: | | | |
| | (1) Current Income Tax | | - | - |
| VIII. | Total | | - | - |
| IX. | Profit/(Loss) for the period (VII - VIII) | | 2,11,658 | (39,23,015) |
| | The accompanying notes are integral part of these financial statements | 1 - 17 | | |

This is the Statement of Profit and Loss referred to in our report of even date.

**For and on behalf of
Farpoint Enterprise LLP**

Kunal Kedia
(M. No. 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W

Vipin Prakash Mangal
(Designated Partner)
DPIN: 02825511

Chandragupt Prakash Mangal
(Designated Partner)
DPIN: 07408422

Date : 25/06/2021
Place : Ahmedabad

Date : 25/06/2021
Place : Ahmedabad

FARPOINT ENTERPRISE LLP

Cash Flow Statement For The Year Ended 31st March 2021

| Particulars | 2020-21 Rupees | 2019-20 Rupees |
|--|--------------------|----------------------|
| CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit before Tax (A) | 2,11,658 | (39,23,015) |
| Adjustments for : | | |
| Depreciation & Amortization | 36,68,724 | 41,67,883 |
| Interest / Finance Charges | 14,45,923 | 7,59,777 |
| Loss/(Gain) on Sale of Investment | - | - |
| Interest & Dividend Earned | (4,23,380) | (10) |
| Sub Total (B) | 46,91,267 | 49,27,650 |
| Operating Profit Before Working Capital Changes (A + B) | 49,02,925 | 10,04,635 |
| Adjustments for Changes in Working Capital | | |
| (Increase) / Decrease in Inventories | - | - |
| (Increase) / Decrease in Trade Receivables | 1,66,139 | (42,39,400) |
| (Increase) / Decrease in Long Term Loans & Advances | - | 40,90,224 |
| (Increase) / Decrease in Short Term Loans & Advances | (37,14,487) | (18,47,516) |
| Increase / (Decrease) in Other Long Term Liabilities | 8,000 | 2,00,000 |
| (Increase) / Decrease in Other Current Assets | - | - |
| Increase / (Decrease) in Trade Payables | 1,42,247 | 40,07,500 |
| Increase / (Decrease) in Other Current Liabilities | (37,939) | 76,694 |
| Increase / (Decrease) in Short Term Provisions | - | - |
| Sub Total (C) | (34,36,040) | 22,87,502 |
| Cash Generated from Operations (A + B+ C) | 14,66,885 | 32,92,137 |
| Income tax paid during the year (D) | - | (2,500) |
| Net Cash Generated from Operations (A + B+ C + D) | 14,66,885 | 32,89,637 |
| CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Property Plant and Equipment | - | (3,95,29,618) |
| Interest & Dividend Received | 4,23,380 | 10 |
| Purchase of Investments / Investment Property | - | - |
| Net Cash Generated from Investing Activities | 4,23,380 | (3,95,29,608) |
| CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Proceeds from Partners' Fund Received | 4,00,04,800 | - |
| Net of Repayment/ Proceeds from Long Term Borrowing | (4,02,61,199) | 3,79,18,893 |
| Interest/ Finance Charges Paid | (14,45,923) | (7,59,777) |
| Net Cash Generated from financing Activities | (17,02,322) | 3,71,59,116 |
| Net Increase in Cash and Cash Equivalents | 1,87,943 | 9,19,145 |
| Cash and Cash Equivalents at the beginning of the Year | 9,92,120 | 72,975 |
| Cash and Cash Equivalents at the end of the Year | 11,80,063 | 9,92,120 |
| Cash and Cash Equivalents comprise of : | | |
| Cash on Hand | 16,643 | 8,743 |
| Balance with Bank | 11,63,420 | 9,83,377 |
| Total | 11,80,063 | 9,92,120 |

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements" .

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

For and on behalf of the Board
Farpoint Enterprise LLP

Kunal Kedia
(M. No. 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W

Vipin Prakash Mangal
(Designated Partner)
DPIN: 02825511

Chandragupt Prakash Mangal
(Designated Partner)
DPIN: 07408422
Date : 25/06/2021
Place : Ahmedabad

Date : 25/06/2021
Place : Ahmedabad

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 1

Partners' Fund (Fixed Capital Contribution)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|---------------------------|---------------------------|
| | Rupees | Rupees |
| Name of Partners (#) | | |
| Mangalam Global Enterprise Limited (Holding Entity) [CY 99.00%, PY 51.00%] | 3,96,00,000 | 5,100 |
| Chandragupt Prakash Mangal [CY 0.50%, PY 0.00%] | 2,00,000 | - |
| Vipin Prakash Mangal [CY 0.50%, PY 0.50%] | 2,00,000 | 50 |
| Anilkumar Vasudev Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Induben Vasantkumar Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Jagrutiben Pareshkumar Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Kiranben Maheshkumar Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Maheshkumar Shankarlal Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Pareshkumar Vasudev Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Rashmi Mangal [CY Nil, PY 0.50%] | - | 50 |
| Vasantkumar Shankarlal Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Zenishaben Anilkumar Rajgor [CY Nil, PY 6.00%] | - | 600 |
| Per Balance Sheet | 4,00,00,000 | 10,000 |

(#) Profit sharing ratio is given in bracket

Note 2

Reserves and Surplus

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---------------------------|---------------------------|
| Surplus in Statement of Profit and Loss | | |
| Opening Balance [Accumulated Profit/ (Loss)] | (39,17,340) | 5,675 |
| Add: Net Profit/(Net Loss) For the current period | 2,11,658 | (39,23,015) |
| Less: Profit/(Loss) distributed during the year | (36,71,529) | - |
| Per Balance Sheet | (34,153) | (39,17,340) |

Note 3

Long-term Borrowings

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|---------------------------|---------------------------|
| Unsecured | | |
| From Partners and Relative of Partners | | |
| Brijesh Rajgor (Prop: Brijesh Trading Co.) | - | 1,70,00,000 |
| Rashmi Mangal | - | 9,950 |
| Vipin Prakash Mangal | 27,22,494 | 2,59,73,743 |
| Per Balance Sheet | 27,22,494 | 4,29,83,693 |

Note 4

Other Long-term Liabilities

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|---------------------------|---------------------------|
| Unsecured | | |
| Rent Deposit | | |
| - of Mangalam Global Enterprise Limited (Holding Entity) | 2,00,000 | 2,00,000 |
| - of Brijesh Trading Co. | 4,000 | - |
| - of Rajgor Castor Private Limited | 4,000 | - |
| Per Balance Sheet | 2,08,000 | 2,00,000 |

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 5 Trade Payables

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--------------------------------|------------------------|------------------------|
| Trade Payables - Goods | 40,78,246 | 40,12,000 |
| Current Liability for Expenses | 86,501 | 10,500 |
| Per Balance Sheet | 41,64,747 | 40,22,500 |

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the LLP has received intimation from the "Suppliers" regarding their status under the Act:

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|------------------------|------------------------|
| Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) | - | - |
| - Principal amount due to micro and small enterprise | - | - |
| - Interest due on above | - | - |
| Interest paid by the LLP in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period | - | - |
| Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises | - | - |

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the LLP. This has been relied upon by the auditors.

Note 6 Other Current Liabilities

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---------------------------|------------------------|------------------------|
| Unsecured | | |
| Other Statutory Liability | 38,755 | 76,194 |
| Other Payables | - | 500 |
| Per Balance Sheet | 38,755 | 76,694 |

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 7

PROPERTY, PLANT AND EQUIPMENT

| Property, Plant And Equipment | Gross Block | | | | Accumulated Depreciation | | | Net Block | | |
|-----------------------------------|-------------------------------|-------------|--------------------------|--------------------------------|-------------------------------|----------------------------------|--------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Balance as at 1st April, 2020 | Additions | (Disposals)/ Adjustments | Balance as at 31st March, 2021 | Balance as at 1st April, 2020 | Depreciation charge for the year | (Disposals)/ Adjustments | Balance as at 31st March, 2021 | Balance as at 31st March, 2021 | Balance as at 31st March, 2020 |
| A Tangible Assets | | | | | | | | | | |
| Land | 33,42,205 | - | - | 33,42,205 | - | - | - | - | 33,42,205 | 33,42,205 |
| Factory Building | 2,52,04,629 | - | - | 2,52,04,629 | 25,20,463 | 22,68,417 | - | 47,88,880 | 2,04,15,749 | 2,26,84,166 |
| Electrical Installation | 3,73,456 | - | - | 3,73,456 | 56,019 | 47,616 | - | 1,03,635 | 2,69,821 | 3,17,437 |
| Plant and Equipment | 1,06,09,328 | - | - | 1,06,09,328 | 15,91,401 | 13,52,691 | - | 29,44,092 | 76,65,236 | 90,17,927 |
| Total (A) | 3,95,29,618 | - | - | 3,95,29,618 | 41,67,883 | 36,68,724 | - | 78,36,607 | 3,16,93,011 | 3,53,61,735 |
| Previous Year | - | 3,95,29,618 | - | 3,95,29,618 | - | 41,67,883 | - | 41,67,883 | 3,53,61,735 | - |
| B Intangible Assets | | | | | | | | | | |
| Total (B) | - | - | - | - | - | - | - | - | - | - |
| Previous Year | - | - | - | - | - | - | - | - | - | - |
| C Capital Work In Progress | | | | | | | | | | |
| Total (C) | - | - | - | - | - | - | - | - | - | - |
| Previous Year | - | - | - | - | - | - | - | - | - | - |
| Total (A+B+C) | 3,95,29,618 | - | - | 3,95,29,618 | 41,67,883 | 36,68,724 | - | 78,36,607 | 3,16,93,011 | 3,53,61,735 |
| Previous Year | - | 3,95,29,618 | - | 3,95,29,618 | - | 41,67,883 | - | 41,67,883 | 3,53,61,735 | - |

Note: The PPE shown above viz Land, Factory Building, Residential Building, Electrical Installation, Plant & Equipments are given under operating lease.

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 8

Long-term Loans and Advances (Unsecured, Considered good)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|--|------------------------|------------------------|
| Deposits | | |
| - Chanakya Prakash Mangal (Rent Deposit) | 20,000 | 20,000 |
| Capital Advances | | |
| - Dev Cotton Industries | 8,89,776 | 8,89,776 |
| Per Balance Sheet | 9,09,776 | 9,09,776 |

Note 9

Trade Receivables (Unsecured and Considered good)

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| More than Six Months | - | - |
| Less than Six Months | | |
| - Brijesh Trading Co. | 4,720 | - |
| - Rajgor Castor Private Limited | 4,720 | - |
| - Mangalam Global Enterprise Limited (Holding Entity) | - | 2,28,800 |
| - Mangalam Dura Jet Technologis Private Limited | 40,88,821 | - |
| - Specific Worldwide LLP | - | 40,35,600 |
| Per Balance Sheet | 40,98,261 | 42,64,400 |

Note 10

Cash and Bank Balances

| Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---------------------------------------|------------------------|------------------------|
| Cash and Cash Equivalents | | |
| Cash on Hand | 16,643 | 8,743 |
| Balances with Bank in current account | 11,63,420 | 9,83,377 |
| Per Balance Sheet | 11,80,063 | 9,92,120 |

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 11

Short-term Loans and Advances (Unsecured, Considered good)

| Particulars | As at 31st March, 2020 | Addition/ (Withdrawal)/ (Profit)/ Loss transferred during the Year | As at 31st March, 2021 |
|---|------------------------|--|-------------------------------|
| Loans and Advances | | | |
| Partners | | | |
| - Vipin Prakash Mangal | - | 37,464 | 37,464 |
| Partners retired during the year | | | |
| - Anilkumar Vasudev Rajgor | - | 4,48,975 | 4,48,975 |
| - Induben Vasantkumar Rajgor | - | 4,48,975 | 4,48,975 |
| - Jagrutiben Pareshkumar Rajgor | - | 4,48,975 | 4,48,975 |
| - Kiranben Maheshkumar Rajgor | - | 4,48,975 | 4,48,975 |
| - Maheshkumar Shankarlal Rajgor | - | 4,48,975 | 4,48,975 |
| - Pareshkumar Vasudev Rajgor | - | 4,48,975 | 4,48,975 |
| - Rashmi Mangal | - | 27,465 | 27,465 |
| - Vasantkumar Shankarlal Rajgor | - | 4,48,975 | 4,48,975 |
| - Zenishaben Anilkumar Rajgor | - | 4,48,975 | 4,48,975 |
| Total (A) | - | 36,56,729 | 36,56,729 |
| Other Loan and Advances | | | |
| | | As at 31st March, 2021 | As at 31st March, 2020 |
| GST Receivable | | 15,95,004 | 17,96,366 |
| TDS / TCS Receivable | | 88,398 | 51,150 |
| Other Receivables | | 38,78,601 | - |
| Total (B) | | 55,62,003 | 18,47,516 |
| Per Balance Sheet (A+B) | | 92,18,732 | 18,47,516 |

FARPOINT ENTERPRISE LLP

Notes to the financial statement for the year ended on 31st March, 2021

Note 12

Revenue from Operations

| Particulars | 2020-21 | 2019-20 |
|---|--------------------|------------------|
| Sale of Products | 2,41,33,475 | 34,20,000 |
| Other Operating Revenue | 51,11,226 | 11,00,000 |
| Per Statement of Profit and Loss Account | 2,92,44,701 | 45,20,000 |

| Particulars | 2020-21 | 2019-20 |
|--------------------------------------|------------------|------------------|
| Note: (i) Other Operating Revenue | | |
| - Lease Rent Factory Land & Building | 2,43,000 | 3,60,000 |
| - Lease Rent Plant & Machinery | 9,60,000 | 7,40,000 |
| - Lease Rent - Office Building | 36,000 | - |
| - Commission Income | 38,72,226 | - |
| Total | 51,11,226 | 11,00,000 |

Note 13

Other Income

| Particulars | 2020-21 | 2019-20 |
|---|-----------------|---------------|
| Other Non Operating Income: | | |
| - Consultancy Income | - | 25,000 |
| - Interest Income on Income Tax Refund | 3,050 | 10 |
| - Other Interest Income | | |
| Interest - Delayed Supply of Goods (Dyes) | 3,86,037 | - |
| Interest - Trade Receivable (Dyes) | 34,293 | - |
| Per Statement of Profit and Loss Account | 4,23,380 | 25,010 |

Note 14

Cost of Traded Goods Sold

| Particulars | 2020-21 | 2019-20 |
|--|--------------------|------------------|
| Opening Stock | - | - |
| Add : Purchases and Incidental Expenses (Net of returns, claims & discount, if any) | 2,41,05,575 | 34,00,000 |
| Closing Stock | - | - |
| Per Statement of Profit and Loss Account | 2,41,05,575 | 34,00,000 |

Note 15

Other Expenses

| Particulars | 2020-21 | 2019-20 |
|---|-----------------|-----------------|
| Filling Fees Expenses | 5,000 | 12,500 |
| Legal Expenses | 1,900 | 365 |
| Office Lease Rent Expenses | 1,26,300 | 90,000 |
| Professional Fees | 83,001 | 25,500 |
| Payment to Auditors | 20,000 | 12,000 |
| Per Statement of Profit and Loss Account | 2,36,201 | 1,40,365 |

Details of Payment to Auditors

| Particulars | 2020-21 | 2019-20 |
|---------------------------|---------------|---------------|
| Audit Fees | 20,000 | 12,000 |
| Tax Audit Fees | - | - |
| Certification and others | - | - |
| Reimbursement of expenses | - | - |
| Total | 20,000 | 12,000 |

Note 16

Finance Costs

| Particulars | 2020-21 | 2019-20 |
|---|------------------|-----------------|
| Interest Expense: | | |
| - on Borrowings | 10,25,677 | 7,58,437 |
| - on Income Tax | 11 | 1,340 |
| - on Others | - | - |
| Interest Expense Delayed Supply of Goods (Dyes) | 3,86,037 | - |
| Interest Expense Trade Payable (Dyes) | 34,198 | - |
| Per Statement of Profit and Loss Account | 14,45,923 | 7,59,777 |

NOTE: 17**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS****A) CORPORATE INFORMATION:**

Farpoint Enterprise LLP ('the LLP') is a limited liability partnership firm domiciled and incorporated in India under the Limited Liability Partnership Act, 2008. The registered office of the LLP is located at 304, Mangalam Corporate House, 19/B Kalyan Society, Near M. G. International School, Mithakhali, Ahmedabad – 380006, Gujarat, India. It is primarily engaged in the activity of manufacturing/ dealing/ trading of Cotton/ Cotton Bales and other merchandise.

B) SIGNIFICANT ACCOUNTING POLICIES:**1) (a) BASIS OF ACCOUNTING:**

The financial statements are prepared under "historical cost convention" on a going concern assumption on "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. The LLP has consistently applied the Accounting Policies in preparation and presentation of the financial statements. The financial statements are presented in Indian rupees. The financial statements are presented in Indian rupees.

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amount of income and expenses during the Year. Actual results/ outcome could differ from these estimates. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the year in which such estimates are actually materialized.

2) PROPERTY, PLANT AND EQUIPMENT:

All Property, Plant and Equipment are valued at cost less depreciation/ amortization cost [Net of Input Tax Credit available] comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Financing costs directly attributable to the construction of qualifying Property Plant and Equipment are also included to the extent they relate to the period till such assets are ready for their intended use.

Capital Work-In-Progress is stated at cost. The cost is inclusive of directly attributable expenditure, expenditure during construction period to be allocated to the respective assets on completion of construction period, interest upto the balance sheet date in case of qualifying asset and is adjusted for Input Tax Credit availed of.

Cost of addition or extension to an existing asset, which is of a capital nature and/ or which becomes an integral part of the existing asset is capitalised and added to the gross book value of that asset.

All Property, Plant and Equipment are stated at their Historical Costs.

3) DEPRECIATION:

The Property, Plant and Equipment are depreciated on Written Down Value Method at rates as prescribed in the Income-tax Act, 1961.

4) INVENTORIES:

Inventories are valued at net realisable value or cost whichever is lower. The cost is assigned on the basis of specific identification method/ FIFO method, as the case may be.

5) REVENUE RECOGNITION (SALE OF GOODS):

Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of the goods are transferred to the customers, as per the terms of the respective sales order. Sales are recorded exclusive of GST, recoveries in the nature of octroi, freight, etc. Sales are inclusive of income from services, export incentives and exchange fluctuations on export receivables and net of trade discount.

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

Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.

6) PURCHASES:

Purchases are inclusive of expenses on purchase, import duty, etc. and are net of taxes/ duty (for which credit is available), claims/ discount.

7) GST INPUT CREDIT:

GST input credit claimed on materials/ services/ capital goods is reduced from the cost of the respective material/ services/ capital goods. Closing stock of inventories are valued net of GST/ input credits.

8) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimates can be made of the amount of the obligation.

Contingent liabilities are disclosed by way of a note to the Financial Statement, after careful evaluation by the management of the facts and legal aspects of the matter involved.

Contingent Assets are not recognised in the financial statements since this may result in recognition of income that may never be realised.

9) BORROWING COST:

Borrowing costs that are directly attributable to the acquisition/ construction of any qualifying asset are capitalized as a part of the cost of the respective asset upto the date when such assets are ready for their intended use and borrowing costs other than these costs are charged to Profit and Loss Account.

10) OPERATING LEASE:

Leases are classified as operating leases where the lessor effectively retains substantially all the risks and benefits of the whole ownership of the leased assets.

11) RELATED PARTY TRANSACTIONS:

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18 - Related Party Disclosure" has been set out in the Notes on Financial Statements. Related Parties have been identified on the basis of representations made by the Designated Partners/ Partners and information available with the LLP.

12) INCOME TAX:

Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provision of Income-tax Act, 1961.

13) IMPAIRMENT OF ASSETS:

If at a balance sheet date, there is an indication of impairment of any item of Property, Plant and Equipment, the same is treated as impairment loss and is charged to the statement of Profit and Loss.

After impairment of an asset, the depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

At a balance sheet date, if there is an indication that a previously recognised impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount and previously recognised impairment loss is reversed.

C) NOTES FORMING PART OF FINANCIAL STATEMENT:

- 1) In the opinion of the designated partners/ partners, 'Trade Receivables', 'Loans and Advances' and 'Other Current Assets' are approximately of the value stated if realized in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivables, Trade Payables, loans taken and loans/ advances given. Accordingly, such balances are subject to confirmation, reconciliation and consequent adjustments, if any.
- 2) In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 3) Other money for which LLP is contingently liable; Other Claims against LLP not acknowledged as debt - NIL (PY: NIL)
- 4) Capital Commitments as at year end – NIL (PY: NIL)
- 5) Foreign Currency Transactions: NIL (PY: NIL)
- 6) The Figures have been rounded off to the nearest rupees.

7) Related party disclosures**A. List of related parties during the year**

| Particulars | Related Parties |
|---|--|
| a) Entity Controlling the LLP (Holding) | Mangalam Global Enterprise Limited |
| b) Subsidiaries | Nil |
| c) Fellow Subsidiaries | Hindprakash Castor Derivatives Private Limited Mangalam Global (Singapore) Pte Ltd Mangalam Global (UK) Limited |
| d) Associate Companies | Nil |
| e) Joint Ventures | Nil |
| f) Partners | Mr. Vipin Prakash Mangal, <i>Designated Partner</i> Mr. Chandragupt Prakash Mangal, <i>Designated Partner</i> (w. e. f. 13th February, 2021) Mrs. Rashmi Mangal, <i>Designated Partner</i> # Mr. Chanakya Prakash Mangal (Nominee of Mangalam Global Enterprise Limited) Mr. Anilkumar Vasudev Rajgor # Mrs. Induben Vasantkumar Rajgor # Mrs. Jagrutiben Pareshkumar Rajgor # Mrs. Kiranben Maheshkumar Rajgor # Mr. Maheshkumar Shankarlal Rajgor # Mr. Pareshkumar Vasudev Rajgor # Mr. Vasantkumar Shankarlal Rajgor # Mrs. Zenishaben Anilkumar Rajgor # # (retired w.e.f. 13th February, 2021) |
| g) Relative of the Designated Partners/ Partners | Mr. Brijeshkumar Vasantlal Rajgor Mr. Chanakya Prakash Mangal Mrs. Rashmi Mangal, (w.e.f. 13th February, 2021) |
| h) Enterprise over which Partner(s) exercise Significant Influence | Mangalam Worldwide Private Limited Mangalam Dura Jet Technologies Private Limited Specific Worldwide LLP Dev Cotton Industries Om Oil Industries Rajgor Castor Private Limited |

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B. Transactions with related parties during the year

| Particulars | Entity Controlling the LLP (Holding) | | Fellow Subsidiary Companies | | Partners & Relative of the Partners | | Enterprise over which Partner exercise Significant Influence | | Total | |
|--|--------------------------------------|---------------|-----------------------------|---------------|-------------------------------------|------------------|--|--------------------|--------------------|--------------------|
| | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| Sale of Products | - | - | - | - | - | - | 2,41,33,475 | 34,20,000 | 2,41,33,475 | 34,20,000 |
| Mangalam Dura Jet Technologies Private Limited | - | - | - | - | - | - | 2,41,33,475 | - | 2,41,33,475 | - |
| Specific Worldwide LLP | - | - | - | - | - | - | - | 34,20,000 | - | 34,20,000 |
| Interest Income | | | | | | | | | | |
| On Trade Receivables | - | - | - | - | - | - | 34,293 | - | 34,293 | - |
| Mangalam Dura Jet Technologies Private Limited | - | - | - | - | - | - | 34,293 | - | 34,293 | - |
| On Delayed Supply of Goods | 3,86,037 | - | - | - | - | - | - | - | 3,86,037 | - |
| Mangalam Global Enterprise Limited | 3,86,037 | - | - | - | - | - | - | - | 3,86,037 | - |
| Purchase of Products | 2,41,05,575 | - | - | - | - | - | - | - | 2,41,05,575 | - |
| Mangalam Global Enterprise Limited | 2,41,05,575 | - | - | - | - | - | - | - | 2,41,05,575 | - |
| Purchase of Fixed Assets | - | - | - | - | - | 25,20,000 | - | 3,49,43,318 | - | 3,74,63,318 |
| Dev Cotton Industries | - | - | - | - | - | - | - | 3,49,43,318 | - | 3,49,43,318 |
| Vasantkumar Shankarlal Rajgor | - | - | - | - | - | 6,30,000 | - | - | - | 6,30,000 |
| Anilkumar Vasudev Rajgor | - | - | - | - | - | 6,30,000 | - | - | - | 6,30,000 |
| Maheshkumar Shankarlal Rajgor | - | - | - | - | - | 6,30,000 | - | - | - | 6,30,000 |
| Pareshkumar Vasudev Rajgor | - | - | - | - | - | 6,30,000 | - | - | - | 6,30,000 |

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| Particulars | Entity Controlling the LLP (Holding) | | Fellow Subsidiary Companies | | Partners & Relative of the Partners | | Enterprise over which Partner exercise Significant Influence | | Total | |
|--|--------------------------------------|--------------------|-----------------------------|---------------|-------------------------------------|--------------------|--|---------------|------------------|---------------------|
| | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| Lease Rent Income | 12,03,000 | 11,00,000 | - | - | 18,000 | - | 18,000 | - | 12,39,000 | 11,00,000 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | 18,000 | - | - | - | 18,000 | - |
| Rajgor Castor Private Limited | - | - | - | - | - | - | 18,000 | - | 18,000 | - |
| Mangalam Global Enterprise Limited | 12,03,000 | 11,00,000 | - | - | - | - | - | - | 12,03,000 | 11,00,000 |
| Management Consultancy Income | - | - | - | - | - | 25,000 | - | - | - | 25,000 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | - | 25,000 | - | - | - | 25,000 |
| Lease Rent Expense | - | - | - | - | 1,26,300 | 90,000 | - | - | 1,26,300 | 90,000 |
| Chanakya Prakash Mangal | - | - | - | - | 1,26,300 | 90,000 | - | - | 1,26,300 | 90,000 |
| Interest Expense | | | | | | | | | | |
| On Trade Payable | 34,198 | - | - | - | - | - | - | - | 34,198 | - |
| Mangalam Global Enterprise Limited | 34,198 | - | - | - | - | - | - | - | 34,198 | - |
| On Borrowings | - | - | - | - | 10,25,677 | - | - | - | 10,25,677 | - |
| Vipin Prakash Mangal | - | - | - | - | 10,25,677 | - | - | - | 10,25,677 | - |
| On Delayed Supply of Goods | - | - | - | - | - | - | 3,86,037 | - | 3,86,037 | - |
| Mangalam Dura Jet Technologies Private Limited | - | - | - | - | - | - | 3,86,037 | - | 3,86,037 | - |
| Borrowings | - | 4,21,86,300 | - | - | - | 6,72,31,200 | - | - | - | 10,94,17,500 |
| Mangalam Global Enterprise Limited | - | 4,21,86,300 | - | - | - | - | - | - | - | 4,21,86,300 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | - | 4,20,00,000 | - | - | - | 4,20,00,000 |
| Vipin Prakash Mangal | - | - | - | - | - | 2,52,31,200 | - | - | - | 2,52,31,200 |

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| Particulars | Entity Controlling the LLP (Holding) | | Fellow Subsidiary Companies | | Partners & Relative of the Partners | | Enterprise over which Partner exercise Significant Influence | | Total | |
|--|--------------------------------------|--------------------|-----------------------------|---------------|-------------------------------------|--------------------|--|---------------|--------------------|--------------------|
| | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| Repayment against Borrowings | - | 4,71,81,200 | - | - | 4,12,00,000 | 2,50,00,000 | - | - | 4,12,00,000 | 7,21,81,200 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | 1,70,00,000 | 2,50,00,000 | - | - | 1,70,00,000 | 2,50,00,000 |
| Mangalam Global Enterprise Limited | - | 4,71,81,200 | - | - | - | - | - | - | - | 4,71,81,200 |
| Vipin Prakash Mangal | - | - | - | - | 2,42,00,000 | - | - | - | 2,42,00,000 | - |
| Rent Deposit Given | - | - | - | - | - | 20,000 | - | - | - | 20,000 |
| Chanakya Prakash Mangal | - | - | - | - | - | 20,000 | - | - | - | 20,000 |
| Rent Deposit Received | - | 2,00,000 | - | - | 4,000 | - | 4,000 | - | 8,000 | 2,00,000 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | 4,000 | - | - | - | 4,000 | - |
| Mangalam Global Enterprise Limited | - | 2,00,000 | - | - | - | - | - | - | - | 2,00,000 |
| Rajgor Castor Private Limited | - | - | - | - | - | - | 4,000 | - | 4,000 | - |
| Partners' Fund Received during the period | 3,95,94,900 | - | - | - | 3,99,950 | - | - | - | 3,99,94,850 | - |
| Chandragupt Prakash Mangal | - | - | - | - | 2,00,000 | - | - | - | 2,00,000 | - |
| Mangalam Global Enterprise Limited | 3,95,94,900 | - | - | - | - | - | - | - | 3,95,94,900 | - |
| Vipin Prakash Mangal | - | - | - | - | 1,99,950 | - | - | - | 1,99,950 | - |
| Partners' Fund Payment during the period* | - | - | - | - | 36,71,529 | - | - | - | 36,71,529 | - |
| Anilkumar Vasudev Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Induben Vasantkumar Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Jagrutiben Pareshkumar Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Kiranben Maheshkumar Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Maheshkumar Shankarlal Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Pareshkumar Vasudev Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Rashmi Mangal | - | - | - | - | 37,465 | - | - | - | 37,465 | - |
| Vasantkumar Shankarlal Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |
| Vipin Prakash Mangal | - | - | - | - | 37,464 | - | - | - | 37,464 | - |
| Zenishaben Anilkumar Rajgor | - | - | - | - | 4,49,575 | - | - | - | 4,49,575 | - |

* Partners' Fund includes Fixed Capital and Accumulated Profit and Loss.

C. Year End Balances

| Particulars | Entity Controlling the LLP (Holding) | | Fellow Subsidiary Companies | | Partners & Relative of the Partners | | Enterprise over which Partner exercise Significant Influence | | Total | |
|--|--------------------------------------|-----------------|-----------------------------|---------------|-------------------------------------|--------------------|--|------------------|------------------|--------------------|
| | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| Loan Given Outstanding | - | - | - | - | 36,56,729 | - | - | - | 36,56,729 | - |
| Anilkumar Vasudev Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Induben Vasantkumar Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Jagrutiben Pareshkumar Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Kiranben Maheshkumar Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Maheshkumar Shankarlal Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Pareshkumar Vasudev Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Rashmi Mangal | - | - | - | - | 27,465 | - | - | - | 27,465 | - |
| Vasantkumar Shankarlal Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Vipin Prakash Mangal | - | - | - | - | 37,464 | - | - | - | 37,464 | - |
| Zenishaben Anilkumar Rajgor | - | - | - | - | 4,48,975 | - | - | - | 4,48,975 | - |
| Loan Taken Outstanding | - | - | - | - | 27,22,494 | 4,29,83,693 | - | - | 27,22,494 | 4,29,83,693 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | - | 1,70,00,000 | - | - | - | 1,70,00,000 |
| Rashmi Mangal | - | - | - | - | - | 9,950 | - | - | - | 9,950 |
| Vipin Prakash Mangal | - | - | - | - | 27,22,494 | 2,59,73,743 | - | - | 27,22,494 | 2,59,73,743 |
| Trade Receivables | - | 2,28,800 | - | - | 4,720 | - | 4,720 | 81,24,421 | 9,440 | 83,53,221 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | 4,720 | - | - | - | 4,720 | - |
| Rajgor Castor Private Limited | - | - | - | - | - | - | 4,720 | - | 4,720 | - |
| Specific Worldwide LLP | - | - | - | - | - | - | - | 40,35,600 | - | 40,35,600 |
| Mangalam Global Enterprise Limited | - | 2,28,800 | - | - | - | - | - | - | - | 2,28,800 |
| Mangalam Dura Jet Technologies Pvt. Ltd. | - | - | - | - | - | - | - | 40,88,821 | - | 40,88,821 |

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| Particulars | Entity Controlling the LLP (Holding) | | Fellow Subsidiary Companies | | Partners & Relative of the Partners | | Enterprise over which Partner exercise Significant Influence | | Total | |
|---------------------------------------|---|------------------|--------------------------------|------------------|--|------------------|--|------------------|------------------|------------------|
| | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| Trade Payables | 40,78,246 | - | - | - | - | - | - | - | 40,78,246 | - |
| Mangalam Global Enterprise Limited | 40,78,246 | - | - | - | - | - | - | - | 40,78,246 | - |
| Advance to Suppliers | - | - | - | - | - | - | 8,89,776 | - | 8,89,776 | - |
| Dev Cotton Industries (Capital Goods) | - | - | - | - | - | - | 8,89,776 | - | 8,89,776 | - |
| Rent Security Deposit Given | - | - | - | - | 20,000 | 20,000 | - | - | 20,000 | 20,000 |
| Chanakya Prakash Mangal | - | - | - | - | 20,000 | 20,000 | - | - | 20,000 | 20,000 |
| Rent Security Deposit Held | 2,00,000 | 2,00,000 | - | - | 4,000 | - | 4,000 | - | 2,08,000 | 2,00,000 |
| Brijeshkumar Vasantlal Rajgor | - | - | - | - | 4,000 | - | - | - | 4,000 | - |
| Mangalam Global Enterprise Limited | 2,00,000 | 2,00,000 | - | - | - | - | - | - | 2,00,000 | 2,00,000 |
| Rajgor Castor Private Limited | - | - | - | - | - | - | 4,000 | - | 4,000 | - |

**8) Disclosure requirement as per AS 19: Leases
Operating Lease given (as lessor):**

| Name of Assets | 2020-21 | 2019-20 |
|---|--------------------|--------------------|
| Gross Carrying Value | 3,95,29,618 | 3,95,29,618 |
| Depreciation recognised on the leased assets | (78,36,607) | (41,67,883) |
| Impairment losses recognised on the leased assets | Nil | Nil |
| Impairment losses reversed on the leased assets | Nil | Nil |
| | | |
| Net Carrying Value | 3,16,93,011 | 3,53,61,735 |
| | | |
| Future minimum lease income | | |
| Not later than 1 year | 12,64,950 | 12,03,000 |
| Later than 1 year and not later than 5 years | 51,15,801 | 49,39,729 |
| Later than 5 years | 32,44,863 | 45,15,000 |
| | | |
| Rent Income Recognised in Profit and Loss Account | 12,39,000 | 11,00,000 |
| | | |
| Contingent Rent recognised during the year | Nil | Nil |

Details of major operating lease given agreements:

- The LLP has entered into operating lease agreement with Entity Controlling it, viz. "Mangalam Global Enterprise Limited" w. e. f. 01/01/2020 for Plant & Machinery (including Electrical Installation) along with licenses attached to the plant at Survey No. 124 and 122, Harij-Kukrana Road, Harij, Gujarat - 384240 for the purpose of manufacturing activities for a period of 105 months.
 - The LLP has entered into operating lease agreement with Entity Controlling it, viz. "Mangalam Global Enterprise Limited" w. e. f. 01/01/2020 for Land & Building at Survey No. 124 and 122, Harij-Kukrana Road, Harij, Gujarat - 384240 for the purpose of manufacturing activities for a period of 105 months.
 - The LLP has entered into operating lease agreement with "Brijesh Vasantlal Rajgor (Prop: Brijesh Trading Co)" w. e. f. 01/07/2020 for building premises attached to factory building at Survey No. 124 and 122, Harij-Kukrana Road, Harij, Gujarat - 384240 for the purpose of business activities for a period of 48 months.
 - The LLP has entered into operating lease agreement with "Rajgor Castor Private Limited" w. e. f. 01/07/2020 for building premises attached to factory building at Survey No. 124 and 122, Harij-Kukrana Road, Harij, Gujarat - 384240 for the purpose of business activities for a period of 48 months.
- 9)** The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The LLP's operations and Financial Results for the year ended 31 March, 2021 were impacted due to it. The LLP's operations are being carried out with requisite precaution in place. The situation is continuously evolving, and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the LLP and take necessary measures to address the situation.
- 10)** During the year, on 13th February, 2021, the constitution of the Farpoint Enterprise LLP (FELLP) has been changed by which Mr. Anilkumar Vasudev Rajgor, Mrs. Induben Vasantkumar Rajgor, Mrs. Jagrutiben Pareshkumar Rajgor, Mrs. Kiranben Maheshkumar

Rajgor, Mr. Maheshkumar Shankarlal Rajgor, Mr. Pareshkumar Vasudev Rajgor, Mrs. Rashmi Mangal, Mr. Vasantkumar Shankarlal Rajgor and Mrs. Zenishaben Anilkumar Rajgor partner has been retired from LLP and Mr. Chandragupt Prakash Mangal has been admitted to LLP. Old and new profit sharing ratio has been disclosed in Note no. 1

- 11)** The previous year's figures have been reworked, regrouped, rearranged and reclassified whenever necessary. Accordingly, amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amount and other disclosures relating to the current year.

For and on behalf of
FARPOINT ENTERPRISE LLP

VIPIN PRAKASH MANGAL

(Designated Partner)

DIN: 02825511

CHANDRAGUPT PRAKASH MANGAL

(Designated Partner)

DIN: 07408422

Date: 25/06/2021

Place: Ahmedabad