

M/s.Reetech International Cargo & Courier Pvt.Ltd.
(Formerly known as MR agriculture Pvt. Ltd.)

**SAI KUNJ, CIVIL LINES,
RAIPUR (CG)**

AUDIT REPORT

Financial year ended on 31-03-20
F.Y.: 2019-20



AUDITOR
AGRAWAL SUNIL KUMAR & CO.
CHARTERED ACCOUNTANTS
M-52, Rajeev Nagar, Raipur (C.G.)
Mob:9752540111

Agrawal Sunil Kumar & Co.
CHARTERED ACCOUNTANTS

M-52, Near Masjid,
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Independent Auditor's Report
To the Members of M/s. Reetech International Cargo & Courier Pvt. Ltd.
(formerly known as MR Agriculture Pvt. Ltd.)

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. M.R. Agriculture Private Limited** (Now known as M/s.Reetech Intenational Cargo & Courier Pvt. Ltd.) which comprise the balance sheet as at 31 March 2020, the statement of profit and loss 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2020;
- (ii) in the case of the statement of profit and loss, of the Profit 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" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on 31 March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020, from being appointed as a director in terms Section 164 (2) of the Act.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Agrawal Sunil Kumar & Co.
Chartered Accountants,
(Firm Registration No. 007023C)



VIMAL KUMAR AGRAWAL
PARTNER
MEMBERSHIP NO.426296
UDIN: 20426296AAAAEN7802

Raipur, 09th December, 2020

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s. M.R. Agriculture Private Limited** ("the Company") (Now known as M/s.Reetech Intenational Cargo & Courier Pvt. Ltd.) as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

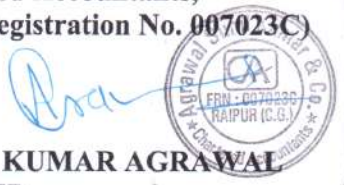
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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, Agrawal Sunil Kumar & Co.
Chartered Accountants,
(Firm Registration No. 007023C)**



The seal is circular with the text 'Agrawal Sunil Kumar & Co.' around the top edge and 'Chartered Accountants' around the bottom edge. In the center, it says 'FRN - 007023C' and 'RAIPUR (C.G.)'.

VIMAL KUMAR AGRAWAL
PARTNER
MEMBERSHIP NO. 426296
UDIN: 20426296AAAEN7802

Reetech International Cargo and Courier Pvt Ltd (Formerly Known as M R
Agriculture Pvt. Ltd.)
Sai Kunj, Civil Lines, Raipur-492001
CIN : U15312CT2008PTC020983

(F.Y. 2019-2020)

Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	51,85,000.00	51,85,000.00
Reserves and surplus	2	2,15,42,966.00	2,15,53,251.00
Money received against share warrants		0.00	0.00
		2,67,27,966.00	2,67,38,251.00
Share application money pending allotment		0.00	0.00
Non-current liabilities			
Long-term borrowings	3	84,20,983.00	84,20,983.00
Deferred tax liabilities (Net)		0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions	4	0.00	0.00
		84,20,983.00	84,20,983.00
Current liabilities			
Short-term borrowings		0.00	0.00
Trade payables			
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		0.00	0.00
Other current liabilities	5	98,090.00	88,090.00
Short-term provisions	4	0.00	0.00
		98,090.00	88,090.00
TOTAL		3,52,47,039.00	3,52,47,324.00
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets		0.00	0.00
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments	6	3,37,00,000.00	3,22,00,000.00
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances	7	11,79,200.00	26,79,200.00
Other non-current assets		0.00	0.00
		3,48,79,200.00	3,48,79,200.00
Current assets			
Current investments		0.00	0.00
Inventories		0.00	0.00
Trade receivables		0.00	0.00
Cash and cash equivalents	8	31,359.00	31,644.00
Short-term loans and advances	7	0.00	0.00
Other current assets		3,36,480.00	3,36,480.00
		3,67,839.00	3,68,124.00
TOTAL		3,52,47,039.00	3,52,47,324.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For AGRAWAL SUNIL KUMAR & CO.
Chartered Accountants
(FRN: 007023C)

Vimal Kumar Agrawal
Partner
Membership No.: 426296
UDIN: 20426296AAAAEN7802
Place: Raipur
Date: 09-12-2020



REETECH INTERNATIONAL CARGO AND COURIER PVT. LTD. For and on behalf of the Board of Directors
REETECH INTERNATIONAL CARGO AND COURIER PVT. LTD.

Mahendra Ahuja
DIRECTOR
DIN: 00247075

Roma Ahuja
DIRECTOR
DIN: 00247153

Reetech International Cargo and Courier Pvt Ltd (Formerly Known as M R
Agriculture Pvt. Ltd.)
Sai Kunj, Civil Lines, Raipur-492001
CIN : U15312CT2008PTC020983

(F.Y. 2019-2020)

Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations		0.00	0.00
Less: Excise duty		0.00	0.00
Net Sales		0.00	0.00
Other income		0.00	0.00
Total revenue		0.00	0.00
Expenses			
Cost of material Consumed		0.00	0.00
Purchase of stock-in-trade		0.00	0.00
Changes in inventories		0.00	0.00
Employee benefit expenses		0.00	0.00
Finance costs	9	0.00	0.00
Depreciation and amortization expenses		0.00	0.00
Other expenses	10	10,285.00	11,000.00
Total expenses		10,285.00	11,000.00
Profit before exceptional, extraordinary and prior period items and tax		(10,285.00)	(11,000.00)
Exceptional items		0.00	0.00
Profit before extraordinary and prior period items and tax		(10,285.00)	(11,000.00)
Extraordinary items		0.00	0.00
Prior period item		0.00	0.00
Profit before tax		(10,285.00)	(11,000.00)
Tax expenses			
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Excess/short provision relating earlier year tax		0.00	0.00
Profit(Loss) for the period		(10,285.00)	(11,000.00)
Earning per share			
Basic			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00
Diluted			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For AGRAWAL SUNIL KUMAR & CO.
Chartered Accountants
(FRN: 007023C)

Vimal Kumar Agrawal
Partner
Membership No.: 426296
Place: Raipur
Date: 09-12-2020



REETECH INTERNATIONAL
CARGO AND COURIER PVT. LTD.

Mahendra Ahuja
DIRECTOR
DIN: 00247075

REETECH INTERNATIONAL
CARGO AND COURIER PVT. LTD.

Roma Ahuja
DIRECTOR
DIN: 00247153

Notes to Financial statements for the year ended 31st March 2020

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised :		
1000000 (31/03/2019:1000000) Equity shares of Rs. 10.00/- par value	1,00,00,000.00	1,00,00,000.00
Issued :		
518500 (31/03/2019:518500) Equity shares of Rs. 10.00/- par value	51,85,000.00	51,85,000.00
Subscribed and paid-up :		
518500 (31/03/2019:518500) Equity shares of Rs. 10.00/- par value	51,85,000.00	51,85,000.00
Total	51,85,000.00	51,85,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,18,500	51,85,000.00	5,18,500	51,85,000.00
Issued during the Period	0.00	0.00	0.00	0.00
Redeemed or bought back during the period	0.00	0.00	0.00	0.00
Outstanding at end of the period	5,18,500	51,85,000.00	5,18,500	51,85,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Mahendra Ahuja	2,20,500	42.53	2,20,500	42.53
Equity [NV: 10.00]	Roma Ahuja	45,000	8.68	45,000	8.68
Equity [NV: 10.00]	Blue Green Realities Pvt Ltd	1,26,500	24.40	1,26,500	24.40
Equity [NV: 10.00]	Sugarcubes Hotel and resorts Pvt Ltd	1,26,500	24.40	1,26,500	24.40
	Total :	5,18,500	100.01	5,18,500	100.01

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	(35,11,749.00)	(35,00,749.00)
Add: Addition during the year	0.00	0.00
Less: Loss for the year	(10,285.00)	(11,000.00)
Closing Balance	(35,22,034.00)	(35,11,749.00)
Securities premium		
Opening Balance	2,50,65,000.00	2,50,65,000.00
Add: Addition during the year	0.00	0.00
Less : Deletion during the year	0.00	0.00

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Closing Balance	2,50,65,000.00	2,50,65,000.00
Balance carried to balance sheet	2,15,42,966.00	2,15,53,251.00

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Loans and advances from related parties						
Loan from Body Corporate unsecured	84,20,983.00	0.00	84,20,983.00	84,20,983.00	0.00	84,20,983.00
	84,20,983.00	0.00	84,20,983.00	84,20,983.00	0.00	84,20,983.00
The Above Amount Includes						
Unsecured Borrowings	84,20,983.00	0.00	84,20,983.00	84,20,983.00	0.00	84,20,983.00
Net Amount	84,20,983.00	0	84,20,983.00	84,20,983.00	0	84,20,983.00

Note No. 5 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Others payables		
Audit fee payable	98,090.00	88,090.00
	98,090.00	88,090.00
Total	98,090.00	88,090.00

Note No. 6 Non-current investments

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Investment Properties		
In Others		
Investment in equity shares M Ahuja project Pvt Ltd (2779000 shares of 10 each) (Lower of cost and Market value)	3,37,00,000.00	3,22,00,000.00
Non-Trade Investment (Valued at cost unless stated otherwise)		
Gross Investment	3,37,00,000.00	3,22,00,000.00
Net Investment	3,37,00,000.00	3,22,00,000.00
Aggregate amount of unquoted investments	3,37,00,000.00	3,22,00,000.00

Note No. 7 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Deposit CTO Raipur	10,000.00	0.00	10,000.00	0.00
Other Loans and advances	11,69,200.00	0.00	26,69,200.00	0.00
	11,79,200.00	0.00	26,79,200.00	0.00
Total	11,79,200.00	0.00	26,79,200.00	0.00

Note No. 8 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Dena Bank	4,115.00	4,115.00
HDFC Bank	485.00	485.00
UBI	29.00	29.00
Nagpur Nagrik Sahakari Bank	0.00	285.00
Total	4,629.00	4,914.00
Cash in hand		
Cash in hand	26,730.00	26,730.00
Total	26,730.00	26,730.00

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(F.Y. 2019-2020)

Total	31,359.00	31,644.00
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Note No. Other current assets ₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Shree Prahalad Ahuja Foundation	3,36,480.00	3,36,480.00
Total	3,36,480.00	3,36,480.00

Note No. 10 Other expenses ₹ in rupees

Particulars	31st March 2020	31st March 2019
Audit fees and legal fee	10,000.00	10,000.00
Bank charges	285.00	1,000.00
Total	10,285.00	11,000.00



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Note No. 7(a) Loans and advances : Other loans and advances: Deposit
CTO Raipur

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
CTO Raipur	10,000.00	0.00	10,000.00	0.00
Total	10,000.00	0.00	10,000.00	0.00

Note No. 7(b) Loans and advances : Other loans and advances: Other
Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Other loan and advances	11,69,200.00	0.00	26,69,200.00	0.00
Total	11,69,200.00	0.00	26,69,200.00	0.00

