

# Notes to Financial Statements for the year ended March 31, 2021

## 1). General Information

Nath Bio-Genes (India) Limited (CIN L01110MH1993PLC072842) is incorporated under the Companies Act, 1956 with its registered office at Nath House, Nath Road, Aurangabad. The company is engaged in the business of Production, Processing, and Marketing of Hybrid and GM Seeds. The Company has a product range of Field crops, Vegetable crops and Plant Nutrient Supplements. The major Processing Plants are situated at Aurangabad (MS), and Munipalli, Nizamabad (TG). The company has a Pan India presence for sales through an extensive network of distributors.

## 2). SIGNIFICANT ACCOUNTING POLICIES:

### A Basis of Preparation and Presentation

- i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except fixed assets which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.
- ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.
- iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

### B REVENUE RECOGNITION

- i) Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.
- ii) Interest on overdue debtors is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.
- iii) Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account.
- iv) Compensation on account of crop quality discounts are accounted for as and when settled.

### C PROPERTY, PLANT AND EQUIPMENTS

- i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.
- ii) Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.
- iii) Furniture and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.
- iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised to the standalone statement of profit and loss.
- v) Seed Development know how acquired by the company is capitalised at the cost of acquisition.
- vi) Live stock is stated at cost without any depreciation/ impairment

## D BIOLOGICAL ASSETS

### Recognition and measurement

The company recognises the biological asset (agricultural produce) when:

- the company controls the asset as a result of past events;
  - it is probable that future economic benefits associated with the asset will flow to the company; and
  - the fair value or cost of the asset can be measured reliably
- The biological asset are measured at the end of each reporting period at its fair value less costs to sell.

## E CAPITAL WORK-IN-PROGRESS

Expenditure related to and incurred during the implementation of the projects is included under Capital Workin-Progress and the same are capitalized under the appropriate heads on completion of the projects.

## F DEPRECIATION / AMORTIZATION

- Depreciation on tangible Fixed Assets is provided for on basis of useful life specified in Schedule II to the Act.
- Intangible assets such as Gene/Seed Development Know-How are amortized in ten equal yearly instalments commencing from the year in which the tangible benefits start accruing to the Company from such assets.
- Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

| Assets                          | Useful life year |
|---------------------------------|------------------|
| i) Factory Building             | 30               |
| ii) Plant & Machineries         | 15               |
| iii) Laboratory Equipment       | 10               |
| iv) Agricultural Equipments     | 15               |
| v) Office Equipments            | 15               |
| vi) EDP Equipments              | 3                |
| vii) Furniture & Fixture        | 10               |
| viii) Motor Car & Light Vehicle | 8                |



## G IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

## H RESEARCH AND DEVELOPMENT EXPENDITURE:

The research expenditure incurred has been charged off to the Statement of Profit & Loss.

## I INVENTORIES:

- Inventories comprise of Unprocessed seeds, Under- Processed Seeds, Processed Seeds, Packing Material and traded goods. Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition and receiving charges.
- The cost of Under-Processed Seeds and Processed Seeds comprises of direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## J FOREIGN CURRENCY TRANSACTIONS:

- Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.
- Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

## K GOVERNMENT GRANTS

- Grants are accounted for where it is reasonably certain that the ultimate collection will be made.
- Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.
- Others are credited to Statement of Profit and Loss.

## **L EMPLOYEES BENEFITS:**

Liability as at the year end in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:

### **i) Provident Fund / Family Pensions:**

At a percentage of salary/wages for eligible employees.

### **ii) Retirement benefit costs and termination benefit :**

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet. The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

### **Defined benefit costs are composed of:**

(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.

(b) remeasurements of the liability or asset - recognized in other comprehensive income.

(d) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

**Short-term benefits:** A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

**Other long-term benefits:** Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

### **iii) Bonus :**

The company recognises a liability and expense for bonus. The company recognises a provision where contractually obliged or where there is past practice that has created a constructive obligation.

## **M BORROWING COST**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset

## **N AGRICULTURAL ACTIVITIES**

i) Income from the agricultural activities is accounted for up to the stage of dispatch of goods by the Company to the customer after processing.

ii) Expenses which are directly related to the agricultural activities have been accounted for in the books of account under the Production Expenses. Expenses which are not related to the specific activities are allocated on the basis of turnover (net of return and Schemes & Discounts) of Agricultural activities and Trading activities.

## **O EARNING PER SHARE**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

## **P TAXATION**

### **INCOME TAX**

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

## DEFERRED TAX

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the

extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. The Company recognises interest levied and penalties related to Income Tax assessments in the tax expense.

## Q USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

## R PROVISION AND CONTINGENT LIABILITIES

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## S CASH AND CASH EQUIVALENTS

In the Cash Flow Statement, cash and cash equivalents includes cash on hand, demand and short term deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

## T FINANCIAL ASSETS AT AMORTISED COST

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## U FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.

## V FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

## W FINANCIAL LIABILITIES

Financial liabilities are measured at amortised cost using the effective interest method, if tenure repayment of such liability exceeds one year.

## X EQUITY INSTRUMENTS

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct issue cost.

## Y RECLASSIFICATION OF FINANCIAL ASSETS

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

## Z OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is on intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

## AA LEASES :

Leases in which a substantial portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments and receipts under such leases are recognised to the Statement of Profit and Loss on a straight-line basis over the term of the lease unless the lease payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases in which case the same are recognised as an expense in line with the contractual term.



72 **Note No. 03**

Property, Plant & Equipment for the year ended 31 March 2021

Amount in Rupees

| PARTICULARS                  | GROSS BLOCK           |                          | DEDUCTION DURING THE YEAR | AS AT 31.03.2021      | DEPRECIATION / AMORTISATION |                    |                    |                     | NET BLOCK        |                       |                       |
|------------------------------|-----------------------|--------------------------|---------------------------|-----------------------|-----------------------------|--------------------|--------------------|---------------------|------------------|-----------------------|-----------------------|
|                              | AS AT 01.04.2020      | ADDITION DURING THE YEAR |                           |                       | AS AT 01.04.2020            | ADJUSTMENT         | FOR THE YEAR       | DEDUCTION           | UP TO 31.03.2021 | AS AT 31.03.2021      | AS AT 01.04.2020      |
| <b>TANGIBLE ASSETS</b>       |                       |                          |                           |                       |                             |                    |                    |                     |                  |                       |                       |
| Freehold Land                | 2,22,10,73,401        | -                        | -                         | 2,22,10,73,401        | -                           | -                  | -                  | -                   | -                | 2,22,10,73,401        | 2,22,10,73,401        |
| Factory Building             | 3,02,63,138           | 7,58,565                 | -                         | 3,10,21,703           | 1,85,08,559                 | 5,18,603           |                    | 1,90,27,162         |                  | 1,19,94,541           | 1,17,54,579           |
| Live Stock                   | 1,08,001              | -                        | -                         | 1,08,001              | -                           | -                  | -                  | -                   | -                | 1,08,001              | 1,08,001              |
| Plant & Machineries          | 10,08,48,582          | 66,83,423                | -                         | 10,75,32,005          | 6,53,47,667                 | 33,93,262          | -                  | 6,87,40,929         |                  | 3,87,91,075           | 3,55,00,915           |
| Laboratory Equipment         | 1,90,28,457           | 1,51,054                 | -                         | 1,91,79,511           | 1,40,21,509                 | 3,48,259           | -                  | 1,43,69,768         |                  | 48,09,743             | 50,06,948             |
| Agricultural Equipments      | 74,21,162             | 14,64,114                | -                         | 88,85,276             | 7,71,779                    | 5,18,201           | -                  | 12,89,980           |                  | 75,95,295             | 66,49,382             |
| Office Equipments            | 48,59,286             | 4,12,665                 | -                         | 52,71,951             | 25,01,266                   | 2,32,471           | -                  | 27,33,737           |                  | 25,38,214             | 23,58,020             |
| EDP Equipments               | 3,25,01,643           | 11,49,107                | 21,51,449                 | 3,14,99,301           | 2,78,72,859                 | 19,77,064          | 20,57,647          | 2,77,92,276         |                  | 37,07,025             | 46,28,783             |
| Furniture & Fixture          | 84,15,499             | 37,20,999                | -                         | 1,21,36,499           | 67,32,906                   | 2,56,064           | -                  | 69,88,970           |                  | 51,47,529             | 16,82,593             |
| Motor Car & Light Vehicle    | 6,48,39,581           | 2,37,64,017              | 1,26,36,454               | 7,59,67,144           | 4,49,70,059                 | 49,35,941          | 1,12,43,438        | 3,86,62,562         |                  | 3,73,04,582           | 1,98,69,521           |
| <b>TOTAL (A)</b>             | <b>2,48,93,58,750</b> | <b>3,81,03,945</b>       | <b>1,47,87,903</b>        | <b>2,51,26,74,791</b> | <b>18,07,26,605</b>         | <b>1,21,79,865</b> | <b>1,33,01,086</b> | <b>17,96,05,384</b> |                  | <b>2,33,30,69,407</b> | <b>2,30,86,32,145</b> |
| <b>INTANGIBLE ASSETS</b>     |                       |                          |                           |                       |                             |                    |                    |                     |                  |                       |                       |
| Seed Development Know How    | 15,95,90,000          | -                        | -                         | 15,95,90,000          | 80,00,000                   | 1,59,59,000        | -                  | 2,39,59,000         |                  | 13,56,31,000          | 15,15,90,000          |
| Brands                       | 67,000                | -                        | -                         | 67,000                | 6,700                       | 6,700              | -                  | 13,400              |                  | 53,600                | 60,300                |
| Software                     | -                     | 5,16,000                 | -                         | 5,16,000              | -                           | 13,018             | -                  | 13,018              |                  | 5,02,982              | -                     |
| <b>TOTAL (B)</b>             | <b>15,96,57,000</b>   | <b>5,16,000</b>          | <b>-</b>                  | <b>16,01,73,000</b>   | <b>80,06,700</b>            | <b>1,59,78,718</b> | <b>-</b>           | <b>2,39,85,418</b>  |                  | <b>13,61,87,582</b>   | <b>15,16,50,300</b>   |
| <b>GRAND TOTAL (A) + (B)</b> | <b>2,64,90,15,750</b> | <b>3,86,19,945</b>       | <b>1,47,87,903</b>        | <b>2,67,28,47,791</b> | <b>18,87,33,305</b>         | <b>2,81,58,583</b> | <b>1,33,01,086</b> | <b>20,35,90,802</b> |                  | <b>2,46,92,56,989</b> | <b>2,46,02,82,445</b> |
| Previous Year                | 2,49,85,70,560        | 16,20,33,973             | 1,15,88,783               | 2,64,90,15,750        | 18,14,19,375                | 1,45,25,755        | 72,11,825          | 18,87,33,305        |                  | 2,46,02,82,445        |                       |

Notes:

- Freehold land purchased from a related party, admeasuring 75.76 Hectares (Previous year : 57.77 Hectares) is yet to be registered in the name of Company with the Sub-Registrar of the land registry.
- The company has purchased 2 industrial plots totally admeasuring 11190.34 Sq meter in Paithan Mega Food Park, Tal. Paithan, Dist. Aurangabad for future expansion of the processing plant for which the registry in the name of Company with the Sub-Registrar is pending.

Notes to Financial Statements for the year ended March 31, 2021

**Note No. 4**

**Non Current Investments**

| Particulars  | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|--|--------------------------|--------------------------|
| <b>Unquoted; At Cost; Non-trade</b>  |                          |                          |
| Nath Cooperative Society<br>(1800 (Previous year : 1560) equity shares of Rs. 10 each)   | 37,675                   | 32,875                   |
| Equity Shares of Jankalyan Co-Op Bank (50,000 equity shares of Rs. 10 each)  | 5,00,000                 | -                        |
| <b>Unquoted; At Cost; Trade</b>  |                          |                          |
| Investment in Associate Company holding 19.98%<br>(Previous year: 19.98%) in the paid up capital of investee company Equity shares in Paithan Mega Food Parks Pvt Ltd (49,94,000 Equity shares of Rs. 10 each) | 4,99,40,000              | 4,99,40,000              |
|  | <b>5,04,77,675</b>       | <b>4,99,75,275</b>       |

**Note No. 5**

**Other Non-current Financial Assets**

| [Unsecured, Considered Good (unless otherwise stated)] |                  |                  |
|--|------------------|------------------|
| Security Deposits                                      | 23,50,134        | 22,07,803        |
|  | <b>23,50,134</b> | <b>22,07,803</b> |

**Note No. 6**

**Deferred Tax Assets (Net)**

In view of agriculture income earned by the company, which is exempt from Income Tax, existing brought forward business losses and unabsorbed depreciation, the company has not recognised deferred tax assets, as a matter of prudence. The deferred tax liability of Rs.69,37,293 related to the previous years has been credited to Statement of Profit and Loss.

**Note No. 7**

**Other Non-current Assets**

| [Unsecured, Considered Good]  |                     |                    |
|-------------------------------|---------------------|--------------------|
| Capital Advances              | 1,20,00,000         | 84,41,200          |
| Income tax MAT Entitlement    | 6,82,81,401         | 4,82,81,269        |
| Advances to a related parties | 5,38,05,510         | -                  |
|                               | <b>13,40,86,911</b> | <b>5,67,22,469</b> |

**Note No. 8**

**Inventories**

| Particulars                  | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|------------------------------|--------------------------|--------------------------|
| Stores and Packing Materials | 7,08,90,540              | 6,85,92,981              |
| Processed Seeds              | 2,03,03,37,059           | 1,82,95,78,025           |
| Unprocessed Seeds            | 5,57,43,091              | 10,04,39,816             |
| Seed (Traded Stock)          | 1,77,15,008              | 99,14,502                |
| Plant Nutrient Supplement    | 8,83,13,077              | 3,45,55,388              |
|                              | <b>2,26,29,98,775</b>    | <b>2,04,30,80,712</b>    |

No biological assets are held as on the date of balance sheet.



**Note No. 9**

**Trade Receivables**

| Particulars   | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|---|--------------------------|--------------------------|
| Considered Good - Secured                                       | 5,19,76,211              | 6,20,97,342              |
| Considered Good - Unsecured                                     | 1,04,19,51,239           | 1,00,78,81,251           |
| Trade receivable which have significant increase in Credit Risk | -                        | -                        |
| Trade receivable – Credit impaired                              | 3,20,81,237              | 2,87,13,855              |
| Less: Allowances bad and doubtful debts                         | (3,20,81,237)            | (2,87,13,855)            |
|   | <b>1,09,39,27,450</b>    | <b>1,06,99,78,593</b>    |

**Note:**

**Movement In The Allowances For Doubtful Debts**

| Particulars  | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|--|--------------------------|--------------------------|
| Opening provision  | 2,87,13,855              | 2,54,36,519              |
| Add: Allowances made during the year                           | 33,71,430                | 32,77,336                |
| Less:Written off during the year                               | 4,048                    | --                       |
| Closing Provision  | <b>3,20,81,237</b>       | <b>2,87,13,855</b>       |
| Trade receivables from the Related parties including Directors | -                        | -                        |

**Note No. 10**

**Cash And Bank Equivalents**

| Cash and Cash Equivalents   | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|---|--------------------------|--------------------------|
| Cash on Hand<br>(includes ₹ 806 and S'OM 12,64,000 (Previous year ₹ 806 and SOM 133)) | 3,44,685                 | 2,64,863                 |
| Bank Balances in Current Account  | 9,17,66,389              | 45,32,908                |
|   | <b>9,21,11,074</b>       | <b>47,97,771</b>         |
| <b>Other Bank Balances</b>  |                          |                          |
| - Fixed Deposits with original maturity more than 3 months but less than 12 months    | 20,00,00,000             | 20,00,00,000             |
| - Fixed Deposits with original maturity less than 3 months but less than 12 months    | -                        | 1,50,00,000              |
| - Lien Marked in favour of Armoor APMC  | 50,000                   | 50,000                   |
|   | <b>20,00,50,000</b>      | <b>21,50,50,000</b>      |
|   | <b>29,21,61,074</b>      | <b>21,98,47,771</b>      |

**Note No. 11**

**Other Current Financial Assets**

| [Unsecured, Considered Good]     | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|----------------------------------|--------------------------|--------------------------|
| Advances to a related parties    | -                        | 38,17,168                |
| Advances against seed production | 1,49,71,77,754           | 1,30,82,18,044           |
| Advances against purchase        | 5,07,91,019              | 2,25,10,465              |
| Advances to Staff                | 56,36,574                | 1,15,35,427              |
|                                  | <b>1,55,36,05,347</b>    | <b>1,34,60,81,104</b>    |



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## Note No. 12 Current Tax Assets (Net)

| Particulars                         | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|-------------------------------------|--------------------------|--------------------------|
| Balances with Income Tax department | 2,77,64,259              | 2,77,64,259              |
|                                     | 2,77,64,259              | 2,77,64,259              |

## Note No. 13 Other Current Assets

|  | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|--|--------------------------|--------------------------|
| VAT Receivable                                     | 19,80,915                | 26,20,318                |
| GST Receivable                                     | 2,53,11,895              | 5,96,86,760              |
| Less: Provision for ITC on exempt goods / services | (2,19,54,223)            | (4,75,09,314)            |
| Prepaid Expenses                                   | 27,96,713                | 17,81,463                |
| Interest and other receivable                      | 3,36,004                 | -                        |
|  | <b>84,71,304</b>         | <b>1,65,79,227</b>       |

## Note No. 14 Share Capital

| Particulars  | As At 31st March 2021 |                     | As At 31st March 2020 |                     |
|--|-----------------------|---------------------|-----------------------|---------------------|
|  | Number                | Amount in (₹)       | Number                | Amount in (₹)       |
| <b>Authorised Share Capital</b>                            |                       |                     |                       |                     |
| Equity Shares of Rs.10 each                                | 2,05,00,000           | 20,50,00,000        | 2,05,00,000           | 20,50,00,000        |
| 16% Cumulative Redeemable Preference Shares of Rs.100 each | 50,000                | 50,00,000           | 50,000                | 50,00,000           |
|  | 2,05,50,000           | 21,00,00,000        | 2,05,50,000           | 21,00,00,000        |
| <b>Issued, Subscribed &amp; Paid up</b>                    |                       |                     |                       |                     |
| Equity Shares of Rs.10 each                                | 1,90,04,000           | 19,00,40,000        | 1,90,04,000           | 19,00,40,000        |
| <b>Total</b>   | <b>1,90,04,000</b>    | <b>19,00,40,000</b> | <b>1,90,04,000</b>    | <b>19,00,40,000</b> |

### (a) Reconciliation of Number of Shares

| Equity Shares                            |                    |                     |                    |                     |
|--|--------------------|---------------------|--------------------|---------------------|
| Balance as at the beginning of the year  | 1,90,04,000        | 19,00,40,000        | 1,60,04,000        | 16,00,40,000        |
| Add: Shares issued during the year*      | -                  | -                   | -                  | -                   |
| Add: Bonus Shares issued during the year | -                  | -                   | -                  | -                   |
| Balance as at the end of the year        | <b>1,90,04,000</b> | <b>19,00,40,000</b> | <b>1,90,04,000</b> | <b>19,00,40,000</b> |

### (b) Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

### (c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

| Equity Shares                                   | As At 31st March 2021 |              | As At 31st March 2020 |              |
|---|-----------------------|--------------|-----------------------|--------------|
|   | No. of Shares         | % of Holding | No. of Shares         | % of Holding |
| a) Akash Farms LLP                              | 20,42,452             | 10.75        | 20,42,452             | 10.75        |
| b) Ashu Farms LLP                               | 20,88,449             | 10.99        | 20,88,449             | 10.99        |
| c) Agri-Tech India Ltd                          | 13,17,538             | 6.93         | 14,95,131             | 7.87         |
| d) Aditya Birla Sunlife Mutual Fund             | 16,20,617             | 8.52         | 11,88,272             | 6.25         |
| e) Authum Investment and Infrastructure Limited | 30,01,947             | 15.80        | 28,58,649             | 15.04        |

**Note No. 15**

**Other Equity**

| Equity Shares                | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|------------------------------|--------------------------|--------------------------|
| Capital Reserve              | 11,71,75,703             | 11,71,75,703             |
| Securities Premium Reserve   | 1,33,50,00,000           | 1,33,50,00,000           |
| Capital Redemption Reserve   | 62,50,000                | 62,50,000                |
| Debenture Redemption Reserve | 29,74,500                | 29,74,500                |
| General Reserve              | 2,97,00,000              | 2,97,00,000              |
| OCI - Employee Benefit       | -44,75,444               | -44,75,444               |
| Retained Earnings            | 4,45,61,23,138           | 3,89,95,06,907           |
|                              | <b>5,94,27,47,897</b>    | <b>5,38,61,31,666</b>    |

**Note No. 16**

**Non- Current Financial Liabilities - Borrowings**

| SECURED LOANS   | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|---|--------------------------|--------------------------|
| <b>Term Loan against Vehicles</b><br>Secured by hypothecation of vehicles purchased in the name of company/ directors of the company.<br>The loan is repayable within a period ranging from one to five years | 65,28,459                | 29,95,664                |
|   | <b>65,28,459</b>         | <b>29,95,664</b>         |

**Note No. 17**

**Non-Current Provisions**

| Provisions for Employee Benefits | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|----------------------------------|--------------------------|--------------------------|
| Gratuity                         | 2,00,53,703              | 1,81,67,590              |
| Compensated Absence              | 56,92,052                | 59,22,498                |
|                                  | <b>2,57,45,755</b>       | <b>2,40,90,088</b>       |

**Note No. 18**

**Current Financial Liabilities - Borrowings**

|   | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|---|--------------------------|--------------------------|
| <b>SECURED</b>  |                          |                          |
| a) From Consortium of Banks<br><br>(Secured by way of hypothecation of stock of seeds and trade receivables; collaterally secured by way of mortgage of land admeasuring 20503.544 Sq and building thereupon meters situated at Gut No 64/2 (part) Itkeda, Aurangabad. Also personally guaranteed by two promoter directors of the Company) | 86,43,68,377             | 62,72,13,060             |
| <b>UNSECURED</b>  |                          |                          |
| a) Deposits from Dealers  | 5,92,53,010              | 5,00,63,035              |
| b) Loans from Others  | 2,00,97,126              | 1,77,74,227              |
|   | <b>94,37,18,513</b>      | <b>69,50,50,322</b>      |

**Note No. 19**

**Other Current Financial Liabilities - Trade Payable**

|                                     | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|-------------------------------------|--------------------------|--------------------------|
| Sundry Creditors - SME Sector       | 62,20,175                | 44,33,254                |
| Sundry Creditors for Seeds/Supplies | 32,71,14,652             | 56,79,22,599             |
| Sundry Creditors for staff balances | 8,65,24,800              | 7,69,62,414              |
| Others Creditors                    | 3,24,68,042              | 3,27,39,154              |
|                                     | <b>45,23,27,669</b>      | <b>68,20,57,420</b>      |

**Note No. 20**

**Other Current Financial Liabilities  
Current maturities of long term debts**

|                           | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|---------------------------|--------------------------|--------------------------|
| Vehicle Loan              | 1,54,18,801              | 34,48,551                |
| <b>Other Payables</b>     | 4,89,75,527              | 6,91,54,330              |
| Credit Balance in Debtors |                          |                          |
| Statutory Liabilities     | 1,89,89,925              | 1,65,27,605              |
| Advance against Sales     | 22,03,62,090             | 19,61,07,520             |
|                           | <b>30,37,46,344</b>      | <b>28,52,38,006</b>      |

**Note No. 21**

**Other Current Financial Liabilities - Provisions**

| Provisions for Employee Benefits | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|----------------------------------|--------------------------|--------------------------|
| Gratuity                         | 37,36,113                | 67,91,837                |
| Compensated Absences             | 11,98,029                | 26,70,078                |
|                                  | <b>49,34,142</b>         | <b>94,61,915</b>         |

**Note No. 22**

**Other Current Financial Liabilities - Tax Liabilities**

|                  | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|------------------|--------------------------|--------------------------|
| Income Tax (MAT) | 2,53,11,140              | 2,43,91,870              |
|                  | <b>2,53,11,140</b>       | <b>2,43,91,870</b>       |

**Note No.23**

**Revenue from Operations**

| Particulars                        | for the year ended on<br>31st March 2021(₹) | for the year ended on<br>31st March 2020(₹) |
|------------------------------------|---|---|
| <b>Sale of Agriculture Produce</b> |   |   |
| Commercial Seeds                   | 2,66,06,90,850                              | 2,41,95,79,334                              |
|                                    | <b>2,66,06,90,850</b>                       | <b>2,41,95,79,334</b>                       |
| <b>Sale of Traded Goods</b>        |   |   |
| Plant Nutrient Supplement          | 30,63,02,912                                | 29,19,82,322                                |
| Vegetable Seeds                    | 8,96,57,112                                 | 7,74,17,921                                 |
|                                    | <b>39,59,60,024</b>                         | <b>36,94,00,243</b>                         |
| <b>Other Operating Revenue:</b>    |   |   |
| Remnant                            | 1,58,21,729                                 | 84,86,064                                   |
| Farm Produce Sale                  | 9,71,935                                    | 14,04,593                                   |
| Export incentives                  | 21,66,143                                   | 34,911                                      |
|                                    | 1,89,59,806                                 | 99,25,568                                   |
|                                    | <b>3,07,56,10,681</b>                       | <b>2,79,89,05,145</b>                       |
| <b>Crop Wise sale:-</b>            | <b>(₹) in Lakh</b>                          | <b>(₹) in Lakh</b>                          |
| Paddy                              | 9,760.21                                    | 8,872.78                                    |
| Cotton                             | 8,618.28                                    | 8,507.76                                    |
| Maize                              | 842.35                                      | 661.23                                      |
| Mustard                            | 1,212.12                                    | 1,055.49                                    |
| Vegetables                         | 3,586.81                                    | 2,944.85                                    |
| Plant Nutrient Supplement          | 3,063.53                                    | 2,909.67                                    |
| Other Field Crops                  | 3,483.21                                    | 2,938.02                                    |
|                                    | <b>30,566.51</b>                            | <b>27,889.80</b>                            |

**Note No.24**

**Other Income**

| Particulars                    | As At 31st March 2021(₹) | As At 31st March 2020(₹) |
|--------------------------------|--------------------------|--------------------------|
| Interest Received              | 1,21,36,014              | 1,30,18,886              |
| Profit on Sale of Fixed Assets | 1,79,461                 | 12,82,836                |
| Insurance claim received       | 6,76,704                 | 9,09,931                 |

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|                            |                    |                    |
|----------------------------|--------------------|--------------------|
| Foreign Exchange gain      | -                  | 22,79,559          |
| Excess Provision W/back    | 30,02,550          | 3,16,445           |
| Other Miscellaneous Income | 7,00,038           | 4,17,162           |
|                            | <b>1,66,94,767</b> | <b>1,82,24,820</b> |

## Note No.25

### Production Expenses

| Particulars   | As At 31st<br>March 2021(₹) | As At 31st<br>March 2020(₹) |
|---|-----------------------------|-----------------------------|
| Seed Production Expenses  | 1,10,81,84,737              | 1,35,31,76,169              |
| Lease Rent for agricultural land<br>{Also refer note no 41(ii)} | 12,04,63,419                | 10,96,55,180                |
|   | <b>1,22,86,48,156</b>       | <b>1,46,28,31,349</b>       |

## Note No.26

### Changes in Inventories (Increase)/ Decrease in Stocks

| Particulars               | As At 31st<br>March 2021(₹) | As At 31st<br>March 2020(₹) |
|---------------------------|-----------------------------|-----------------------------|
| <b>Closing Stock</b>      |                             |                             |
| Processed Seeds           | 2,03,03,37,059              | 1,82,95,78,025              |
| Unprocessed Seeds         | 5,57,43,091                 | 10,04,39,816                |
| Seed (Traded)             | 1,77,15,008                 | 99,14,502                   |
| Plant Nutrient Supplement | 8,83,13,077                 | 3,45,55,388                 |
|                           | <b>2,19,21,08,235</b>       | <b>1,97,44,87,731</b>       |
| <b>Opening Stock</b>      |                             |                             |
| Processed Seeds           | 1,82,95,78,025              | 1,37,17,98,572              |
| Unprocessed Seeds         | 10,04,39,816                | 9,89,41,562                 |
| Seed (Traded)             | 99,14,502                   | 59,98,427                   |
| Plant Nutrient Supplement | 3,45,55,388                 | 1,52,87,827                 |
|                           | <b>1,97,44,87,731</b>       | <b>1,49,20,26,388</b>       |
|                           | <b>21,76,20,504</b>         | <b>48,24,61,343</b>         |

## Note No.27

### Employee Benefits Expense

| Particulars                               | As At 31st<br>March 2021(₹) | As At 31st<br>March 2020 (₹) |
|---|-----------------------------|------------------------------|
| Salaries, Wages and Bonus                 | 19,62,51,228                | 16,02,86,065                 |
| Contribution to Provident and Other Funds | 1,02,19,766                 | 81,11,563                    |
| Staff Welfare Expenses                    | 23,45,342                   | 30,44,360                    |
| Staff Incentive                           | 2,80,69,577                 | 1,59,29,958                  |
|   | <b>23,68,85,912</b>         | <b>18,73,71,946</b>          |

## Note No.28

### Finance Costs

| Particulars       | As At 31st<br>March 2021(₹) | As At 31st<br>March 2020(₹) |
|-------------------|-----------------------------|-----------------------------|
| Interest Expenses | 7,90,23,905                 | 6,33,69,114                 |
| Finance Charges   | 91,69,960                   | 20,90,505                   |
|                   | <b>8,81,93,865</b>          | <b>6,54,59,619</b>          |

## Note No.29

### Depreciation Expense

| Particulars                       | As At 31st<br>March 2021(₹) | As At 31st<br>March 2020(₹) |
|-----------------------------------|-----------------------------|-----------------------------|
| Depreciation on Tangible Assets   | 1,21,79,865                 | 1,05,19,055                 |
| Amortisation of Intangible Assets | 1,59,78,718                 | 40,06,700                   |
|                                   | <b>2,81,58,583</b>          | <b>1,45,25,755</b>          |

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## Note No.30 Other Expenses

| Particulars  | for the year ended on<br>31st March 2021 (₹) | for the year ended on<br>31st March 2020 (₹) |
|--|--|--|
| <b>A. Seed Conditioning Expenses</b>                           |  |  |
| Freight Inward   | 1,90,83,414                                  | 1,50,82,904                                  |
| Labour Wages   | 2,85,65,646                                  | 3,33,36,945                                  |
| Stores and Processing Materials consumed                       | 14,73,75,193                                 | 10,57,10,870                                 |
| Power and Fuel   | 1,23,22,796                                  | 1,02,35,264                                  |
| Repairs and Maintenance (Machinery)                            | 44,52,724                                    | 34,10,127                                    |
| Repairs and Maintenance (Factory Building)                     | 8,92,260                                     | 6,90,803                                     |
| Hamali & Cartage - Processing Plant                            | 1,11,85,135                                  | 1,34,19,334                                  |
| Processing Expenses  | 2,91,51,641                                  | 1,78,05,537                                  |
| Other Seed Conditioning Expenses                               | 73,22,963                                    | 89,65,290                                    |
|  | <b>26,03,51,773</b>                          | <b>20,86,57,074</b>                          |
| <b>B. Administrative Expenses</b>                              |  |  |
| Rent   | 3,07,78,056                                  | 2,76,37,712                                  |
| Rates and Taxes  | 26,39,734                                    | 6,96,780                                     |
| Insurance  | 40,66,323                                    | 35,57,353                                    |
| Legal & Professional Expenses                                  | 2,54,70,670                                  | 2,72,68,706                                  |
| Repairs and Maintenance - Office Building                      | 17,06,457                                    | 17,47,666                                    |
| Running and maintenance - Vehicle                              | 3,86,22,097                                  | 2,53,32,272                                  |
| Repairs and Maintenance - Others                               | 37,71,561                                    | 32,09,125                                    |
| Communication  | 34,40,565                                    | 36,87,914                                    |
| Printing & Stationery  | 16,49,570                                    | 25,43,027                                    |
| Auditors' Remuneration:  |  |  |
| Statutory Audit Fee  | 6,50,000                                     | 6,10,000                                     |
| Other services   | 1,10,000                                     | 1,10,000                                     |
| Directors' remuneration  | 48,00,000                                    | 48,00,000                                    |
| Foreign Exchange Loss  | 12,33,296                                    | -  |
| Loss on sale of fixed assets                                   | 1,37,912                                     | 10,14,542                                    |
| Miscellaneous Expenses   | 13,39,237                                    | 23,95,870                                    |
| Donation   | 25,46,750                                    | 12,00,901                                    |
| Director Sitting Fees  | 1,00,000                                     | 95,000                                       |
| Bank Charges   | 4,68,387                                     | 10,84,315                                    |
| Security Charges   | 35,36,956                                    | 33,01,712                                    |
| Corporate Social Responsibility Expenditure (Refer Note No 48) | 81,07,480                                    | 59,83,000                                    |
|  | <b>13,51,75,050</b>                          | <b>11,62,75,895</b>                          |
| <b>C. Selling Expenses</b>                                     |  |  |
| Travelling and Conveyance                                      | 3,09,25,934                                  | 4,24,41,694                                  |
| Advertisement and Sales Promotion                              | 1,94,28,768                                  | 2,61,08,670                                  |
| Field Days, Visits & Campaigns                                 | 7,10,61,299                                  | 7,63,00,069                                  |
| Freight Outward  | 8,08,93,727                                  | 6,68,82,535                                  |
| Commission   | 1,26,072                                     | 12,112                                       |
| Other selling expenses   | 95,69,641                                    | 2,96,91,923                                  |
| Provisions for Bad Debts                                       | 33,67,382                                    | 32,77,336                                    |
| Bad debts written off  | 4,048  | -  |
| Royalty  | -  | 1,34,65,220                                  |
| Sundry debit balances written off                              | 8,04,526                                     | 2,63,691                                     |
|  | <b>21,61,81,397</b>                          | <b>25,84,43,250</b>                          |
| <b>D. Discount, Schemes and Incentives</b>                     |  |  |
| Cash Discounts   | 3,67,95,754                                  | 3,13,63,958                                  |
| Quantity Discounts   | 19,61,95,403                                 | 19,40,73,668                                 |
| Additional Discount  | 13,47,37,364                                 | 11,09,90,497                                 |
|  | <b>36,77,28,521</b>                          | <b>33,64,28,124</b>                          |
| <b>E. Research and Development Expenses</b>                    |  |  |
| Fieldwork Expenses   | 35,59,194                                    | 40,58,549                                    |
| Laboratory Expenses  | -  | 1,25,25,556                                  |
| Salary, Wages and Other Expenses                               | 6,21,27,168                                  | 4,95,53,222                                  |
| Travel and Vehicle maintenance                                 | 33,62,755                                    | 49,42,358                                    |
| Farm Lease Rent  | 34,26,762                                    | 35,39,490                                    |
| Farming Expenses and Consumables                               | 1,66,83,180                                  | 1,31,56,099                                  |
| Membership and Meetings  | 23,82,314                                    | 32,55,983                                    |
|  | <b>9,15,41,373</b>                           | <b>9,10,31,257</b>                           |
| <b>Total (A+B+C+D+E)</b>                                       | <b>1,07,09,78,114</b>                        | <b>1,01,08,35,599</b>                        |

## 31 Fair Value Measurement

| Particular                                       | Carrying Amount           |                           | Fair Value                |                           |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
|  | As At 31st March 2021 (₹) | As At 31st March 2020 (₹) | As At 31st March 2021 (₹) | As At 31st March 2020 (₹) |
| <b>FINANCIAL ASSETS</b>                          |                           |                           |                           |                           |
| Financial Assets measured at amortised cost      |                           |                           |                           |                           |
| a) Non-Current Investment                        | 5,04,77,675               | 4,99,75,275               | 5,04,77,675               | 4,99,75,275               |
| b) Security Deposits                             | 23,50,134                 | 22,07,803                 | 23,50,134                 | 22,07,803                 |
| c) Trade Receivable                              | 1,09,39,27,450            | 1,06,99,78,593            | 1,09,39,27,450            | 1,06,99,78,593            |
| d) Cash on hand                                  | 3,44,685                  | 2,64,863                  | 3,44,685                  | 2,64,863                  |
| e) Bank Balance                                  | 29,18,66,389              | 21,95,82,908              | 29,18,66,389              | 21,95,82,908              |
| f) Advances to a related parties                 | -                         | 38,17,168                 | -                         | 38,17,168                 |
| g) Advances against seed production              | 1,49,71,77,754            | 1,30,82,18,044            | 1,49,71,77,754            | 1,30,82,18,044            |
| h) Advances against purchase                     | 5,07,91,019               | 2,25,10,465               | 5,07,91,019               | 2,25,10,465               |
| i) Advances to Staff                             | 56,36,574                 | 1,15,35,427               | 56,36,574                 | 1,15,35,427               |
| j) Balances with Income Tax department           | 2,77,64,259               | 2,77,64,259               | 2,77,64,259               | 2,77,64,259               |
| <b>FINANCIAL LIABILITIES</b>                     |                           |                           |                           |                           |
| Financial Liabilities measured at amortised cost |                           |                           |                           |                           |
| a) Non- Current Borrowings                       | 65,28,459                 | 29,95,664                 | 65,28,459                 | 29,95,664                 |
| b) Current Borrowings                            | 94,37,18,513              | 69,50,50,322              | 94,37,18,513              | 69,50,50,322              |
| c) Trade Payable                                 | 45,23,27,669              | 68,20,57,420              | 45,23,27,669              | 68,20,57,420              |
| d) Current Maturity of Long term debts           | 1,54,18,801               | 34,48,551                 | 1,54,18,801               | 34,48,551                 |
| e) Other Payables                                | 28,83,27,543              | 28,17,89,455              | 28,83,27,543              | 28,17,89,455              |

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

### Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

### The following methods and assumptions were used to estimate fair value:

a) Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.

b) The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the end of reporting period was assessed to be insignificant.

### Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the *fair* value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

**Level-1:** Quoted (unadjusted) price is active market for identical assets or liabilities

**Level-2:** Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

**Level-3:** Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

## 32 Financial Instruments and Risk Review

### i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain investor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings to- equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

#### Debt-to-equity ratio is as follows

| Particular         | As At 31st March 2021 (₹) | As At 31st March 2020 (₹) |
|--------------------|---------------------------|---------------------------|
| Net Debts (A) *    | 67,35,04,699              | 48,16,46,767              |
| Equity (B) **      | 6,13,27,87,897            | 5,57,61,71,666            |
| Debt Ratio % (A/B) | 10.98                     | 8.64                      |

\* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturities of non current borrowing net off Current Investment and cash and cash equivalent

\*\* Equity Include Paid up Share Capital and Other Equity.

### ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

#### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

| As on            | Amount in (₹)  |
|------------------|----------------|
| 31st March, 2021 | 1,09,39,27,450 |
| 31st March, 2020 | 1,06,99,78,593 |

#### Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

### iii) Liquidity Risk

#### a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

#### b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

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| Particular                        | As At 31st March 2021 (₹) |                    | As At 31st March 2020 (₹) |                  |
|-----------------------------------|---------------------------|--------------------|---------------------------|------------------|
|                                   | Less than 1 year          | More than 1 year   | Less than 1 year          | More than 1 year |
| <b>Financial Liabilities</b>      |                           |                    |                           |                  |
| Trade Payables                    | 45,17,51,861              | 5,75,808           | 49,84,78,380              | 35,34,637        |
| Working capital demand Loan       | 86,43,68,377              | -                  | 62,72,13,060              | -                |
| Loan/Term Loan (at variable rate) | 2,66,25,586               | 1,54,18,801        | 2,07,69,891               | 34,48,551        |
| <b>Total</b>                      | <b>1,34,27,45,823</b>     | <b>1,59,94,609</b> | <b>1,14,64,61,332</b>     | <b>69,83,188</b> |

## c) Maturities of financial assets

The expected maturity for financial assets of the company are all current.

## iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

| 33. Contingent liabilities not provided for in respect of:-  | Current Year (₹)        | Previous Year (₹)        |
|--|-------------------------|--------------------------|
| a) Claims against the Company not acknowledged as debts in respect of legal cases including consumer cases.  | 1,42,95,265             | 96,12,150                |
| b) Corporate Guarantee given in favour of IDBI Bank and Janakalyan Sahakari Bank towards term loan taken by Paithan Mega Food Park Pvt Ltd, (PMFPPL) a related company. The liability of the PMFPPL is Rs. 3584.09 Lakhs as on the year end. Further, promoters of PMFPPL have pledged their equity shares in favour of the company securing the above corporate guarantee.  | 43,60,00,000            | 43,60,00,000             |
| c) Demand of Income tax for disallowing research and development expenses for the assessment year 2012-13, 2013-14 and 2014-15   | 5,79,160                | 5,79,160                 |
| d) Demand of Income tax for disallowing agricultural income for the assessment year 2017-18 and 2018-19 (Previous Year - 2017-18 )   | 15,32,06,516            | 7,38,94,226              |
| 34. Estimated value of contract remaining to be executed on capital account and not provided for (Net of advances of Rs. 1,20,00,000; Previous year Rs. 84,41,200)   | 2,00,00,000             | 2,43,51,964              |
| 35. In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.   |                         |                          |
| 36. Certain accounts of Trade Receivable, Trade Payable, Unsecured Loans, Employees, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material. |                         |                          |
| <b>37. Managerial Remuneration:</b>  | <b>Current Year (₹)</b> | <b>Previous Year (₹)</b> |
| Mr. Satish Kagliwal, Managing Director :-  | 48,00,000               | 48,00,000                |
| Mr. Devinder Khurana, Chief Financial Officer  | 60,18,000               | 59,00,000                |
| Mr. Dhiraj Rathi, Company Secretary  | 5,07,504                | 4,80,000                 |

## 38. Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-

| Particulars  | Year Ended 31st March 2021 (₹) | Year Ended 31st March 2020 (₹) |
|--|--------------------------------|--------------------------------|
| Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end         | 62,20,175                      | 44,33,254                      |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end                 | 1,82,080                       | 8,70,090                       |
| Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | 1,64,00,000                    | 1,00,30,437                    |



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|   |          |          |
|---|----------|----------|
| The amount of interest due and payable for the period of making delay payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act | -        | -        |
| Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year   | 8,70,090 | 6,45,626 |
| Interest due and payable towards suppliers registered under MSMED Act, for payment already made   | 1,82,080 | 8,70,090 |
| Further interest remaining due and payable for earlier years  | -        | -        |

Note:- This information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprises on the basis of information available with the Company.

**39. The Information related to Segmental Reporting as required to be disclosed in accordance with the Indian accounting standard: '108-Operating Segment' are as under:-**

**(A) Broadly the activity of the company falls within Two segments**

| Criteria     | Segments                                     |
|--------------|--|
| Product Base | 1. Agricultural Activities (Seed Production) |
|              | 2. Trading Activities                        |

**(B) The financial data of both segments are as follows**

|        |   |    |                        | Amount in Rs.      |                |
|--------|---|----|------------------------|--------------------|----------------|
| Sr. No | Particulars   |    | Agriculture Activities | Trading Activities | Total          |
| A      | Segment Revenue (Net of trade discount, Scheme and discounts)                 |    |                        |                    |                |
| i      | External Sales/income   | CY | 2,40,65,04,260         | 30,13,77,900       | 2,70,78,82,160 |
|        |   | PY | 2,17,36,42,778         | 28,88,34,243       | 2,46,24,77,021 |
| ii     | Inter-segment Sale  | CY | -                      | -                  | -              |
|        |   | PY | -                      | -                  | -              |
| iii    | Other Income  | CY | -                      | 1,36,92,217        | 1,36,92,217    |
|        |   | PY | -                      | 1,82,24,820        | 1,82,24,820    |
| iv     | Change in inventory   | CY | (15,60,62,309)         | (6,15,58,195)      | -21,76,20,504  |
|        |   | PY | (46,56,11,343)         | (1,68,50,000)      | -48,24,61,343  |
| v      | Total Revenue   | CY | 2,56,25,66,569         | 37,66,28,312       | 2,93,91,94,881 |
|        |   | PY | 2,63,92,54,121         | 32,39,09,063       | 2,96,31,63,184 |
| B      | Total Revenue of each segment as a percentage of total revenue of all segment | CY | 87.19                  | 12.81              | 100            |
|        |   | PY | 89.07                  | 10.93              | 100            |
|        | Less: Production Expenses /Purchases  | CY | 1,33,38,67,127         | 13,17,06,599       | 1,46,55,73,727 |
|        |   | PY | 1,53,31,95,219         | 10,88,29,275       | 1,64,20,24,494 |
|        | Less: Other Expenses  | CY | 80,79,31,661           | 10,11,81,100       | 90,91,12,761   |
|        |   | PY | 73,79,89,659           | 9,80,64,266        | 83,60,53,925   |
| C      | Segment Result [Profit/(loss)]  | CY | 42,07,67,780           | 14,37,40,613       | 56,45,08,393   |
|        |   | PY | 36,80,69,243           | 11,70,15,522       | 48,50,84,765   |
| D      | Segment Result as a percentage of segmental result to the Profit              | CY | 74.54                  | 25.46              | 100            |
|        |   | PY | 75.88                  | 24.12              | 100            |

(c) CY denotes current year and PY denotes previous year.

(d) The allocation of other expenses as mentioned in (B) (b) above, which are not directly relating to specific activity of production or trading, have been made by the management in the ratio of turnover and relied upon by the auditors.

**Geographical Segment:**

| Particulars                            | Year Ended 31st March 2021 (₹) |                    |                       | Year Ended 31st March 2020 (₹) |                    |                       |
|--|--------------------------------|--------------------|-----------------------|--------------------------------|--------------------|-----------------------|
|  | India                          | Outside India      | Total                 | India                          | Outside India      | Total                 |
| Revenue                                |                                |                    |                       |                                |                    |                       |
| External Segment Revenue               | 3,06,11,49,525                 | 1,44,61,156        | 3,07,56,10,681        | 2,73,84,66,388                 | 6,04,38,757        | 2,79,89,05,145        |
| <b>Total Segment Revenue</b>           | <b>3,06,11,49,525</b>          | <b>1,44,61,156</b> | <b>3,07,56,10,681</b> | <b>2,73,84,66,388</b>          | <b>6,04,38,757</b> | <b>2,79,89,05,145</b> |
| <b>Other Information</b>               |                                |                    |                       |                                |                    |                       |
| Carrying Amount of Segment Assets      | 7,87,45,83,423                 | 2,05,16,496        | 7,89,50,99,919        | 7,28,69,23,042                 | 1,25,33,909        | 7,29,94,56,951        |
| Carrying Amount of Segment Liabilities | 1,74,23,57,804                 | 1,99,54,218        | 1,76,23,12,022        | 1,72,32,85,286                 | -                  | 1,72,32,85,286        |

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40. In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

41. i The company is engaged in agricultural activities of production of seeds on lease hold land situated at various part of India.

ii The company has entered into agreements with various growers for cultivation and production of agricultural produce in view of the fact that the company itself is unable to carry on such activities which are spread over various parts of India. The company has reimbursed the cultivation expenses based upon the agreements entered into with the growers.

## 42. Employee Benefits

The company has classified the various benefits provided to employees as under

### Defined Contribution Plans :

During the year, the Company has recognized the following amounts in the Profit & Loss Account

|   | Current Year (₹) | Previous Year (₹) |
|---|------------------|-------------------|
| Employers Contribution to Provident Fund      | 96,58,808        | 62,32,882         |
| Employers Contribution to ESI                 | 2,78,481         | 1,93,222          |
| Employers Contribution to Labour Welfare Fund | 3,996            | 6,048             |

### Defined Benefit Plans

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions:

| Particulars   | Current Year (₹) | Previous Year (₹) |
|---|------------------|-------------------|
| Discount Rate   | 6.95%            | 6.82%             |
| Salary escalation rate  | 6%               | 6%                |
| Expected rate of return on Plan Assets                                | -                | -                 |
| Expected average remaining service of employee in the number of years | -                | -                 |

### Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2021

#### a) Change in Present Value of Defined Benefit Obligation

| Particulars   | Current Year (₹)   | Previous Year (₹)  |
|---|--------------------|--------------------|
| Present value of obligations at the beginning of the year     | 2,49,59,427        | 1,68,88,322        |
| Current Service Cost  | 28,61,669          | 16,89,638          |
| Liability Transferred in / acquisition                        | 0                  | 12,24,981          |
| Past Current Service Cost                                     | 0                  | 0                  |
| Interest Cost   | 17,02,233          | 13,15,600          |
| Actuarial (Gain) / Loss due to change in financial assumption | -2,71,693          | 17,14,658          |
| Actuarial (Gain) / Loss due to experience                     | -46,43,166         | 27,60,786          |
| Benefit paid  | -8,18,654          | -6,34,558          |
| <b>Present value of obligations at the end of the year</b>    | <b>2,37,89,816</b> | <b>2,49,59,427</b> |

#### b) Change in Fair value of plan assets

| Particulars   | Current Year (₹) | Previous Year (₹) |
|---|------------------|-------------------|
| Fair Value of plan assets at the beginning of the year  | -                | -                 |
| Expected return on plan assets                          | -                | -                 |
| Employer's contributions                                | 0                | 0                 |
| Actuarial gain / (loss) on plan assets                  | -                | -                 |
| Benefit paid  | 0                | 0                 |
| <b>Fair value of plan assets at the end of the year</b> | <b>-</b>         | <b>-</b>          |

#### c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2021

| Particulars                           | Current Year (₹) | Previous Year (₹) |
|---------------------------------------|------------------|-------------------|
| Obligation on the part of the Company | 100%             | 100%              |

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## d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

| Particulars   | Current Year (₹)   | Previous Year (₹)  |
|---|--------------------|--------------------|
| Present value of funded obligations as at the end of the year                           | 2,37,89,816        | 2,49,59,427        |
| Fair value of plan assets as at the end of the year                                     | 0                  | 0                  |
| Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year     | 0                  | 0                  |
| Present value of unfunded (assets) / obligations as at the end of the year              | 2,37,89,816        | 2,49,59,427        |
| Unrecognized past service cost  | 0                  | 0                  |
| Unrecognized actuarial (gain)/loss  | 0                  | 0                  |
| <b>Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of</b> | <b>2,37,89,816</b> | <b>2,49,59,427</b> |

## e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2021

| Particulars  | Current Year (₹) | Previous Year (₹) |
|--|------------------|-------------------|
| Current Service Cost                               | 28,61,669        | 16,89,638         |
| Interest Cost                                      | 17,02,233        | 13,15,600         |
| Expected return on plan assets                     | -                | -                 |
| Net Actuarial (Gain) / Loss recognized in the year | -49,14,859       | 44,75,444         |
| Past Service cost                                  | 0                | 0                 |
| <b>Net Gratuity (income) / expense</b>             | <b>-3,50,957</b> | <b>74,80,682</b>  |

## f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

| Particulars                      | Current Year (₹) | Previous Year (₹) |
|----------------------------------|------------------|-------------------|
| Present value of obligation      | 2,37,89,816      | 2,49,59,427       |
| Fair value of plan assets        | -                | -                 |
| (Surplus) / Deficit              | 2,37,89,816      | 2,49,59,427       |
| Experience Adjustment            | -                | -                 |
| (Gain)/ Loss on plan liabilities | -                | -                 |
| (Gain)/ Loss on plan assets      | -                | -                 |

## g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)

h) The liability for leave encashment and compensated absences as at year end is Rs. 68,90,081 (Previous year liability Rs. 85,92,576)

### 43 Related parties disclosure List of related parties

#### a) Associates:-

- i) Global Transgenes Ltd.
- ii) Agri Tech (India) Ltd.
- iii) Nath Biotechnologies Ltd.
- iv) Paithan Mega Food Parks Pvt Ltd

#### b) Key Management Personnel:

- Mr. Satish Kagliwal  
(Managing Director)  
Mr. Devinder Khurana (Chief Financial Officer)  
Mr. Dhiraj Rathi (Company Secretary)

## d) Transactions carried out with related parties as referred to in (a) to (c) above, in the ordinary course of the business:

| Sr.no. | Name of party                  | Nature of transactions                       | Current Year (₹) | Previous Year (₹) |
|--------|--------------------------------|--|------------------|-------------------|
| 1      | Global Transgenes Ltd.         | Purchases of Gene Development Know How       | -                | 11,95,90,000      |
|        |                                | Purchase of Machinery and other fixed assets | -                | 68,79,659         |
|        |                                | Reimbursement of expenses paid               | -                | 1,15,17,324       |
|        |                                | Incentive granted                            | -                | 8,81,750          |
| 2      | Agri Tech (India) Ltd.         | Amount Received                              | 8,92,70,556      | 1,72,21,338       |
|        |                                | Transfer (credit to account)                 | 6,26,91,878      | 65,29,293         |
|        |                                | Amount Paid                                  | 4,01,79,155      | 1,47,38,610       |
|        |                                | Transfer (debit to account)                  | 5,82,99,405      | 54,08,219         |
|        |                                | Loan taken                                   | 8,02,59,000      | -                 |
|        |                                | Interest paid                                | 6,74,630         | -                 |
|        |                                | Loan given                                   | 8,23,55,326      | -                 |
| 3      | Nath Biotechnologies Ltd.      | Transfer (debit to account)                  | -                | 6,81,568          |
|        |                                | Amount Recovered                             | -                | 11,29,93,508      |
|        |                                | Amount Paid                                  | -                | 2,10,92,976       |
|        |                                | Transfer (credit to account)                 | -                | 5,76,718          |
| 4      | Paithan Mega Food Park Pvt Ltd | Warehouse Rent                               | 1,14,28,000      | 1,14,28,000       |
|        |                                | Purchase of Leasehold Land                   | -                | 1,90,23,578       |

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|   |                  |  |           |           |
|---|------------------|--|-----------|-----------|
|   |                  | Advance given against purchase of land | 40,00,000 | 40,00,000 |
|   |                  | Reimbursement of expenses paid         | 29,00,651 | 17,77,437 |
| 6 | Satish Kagliwal  | Remuneration                           | 48,00,000 | 48,00,000 |
| 7 | Devinder Khurana | Remuneration                           | 60,18,000 | 59,00,000 |
| 8 | Dhiraj Rathi     | Remuneration                           | 5,07,504  | 4,80,000  |

## e) Outstanding balances at the year end

| Particulars                     |  | As At 31st March 2021 (₹) | As At 31st March 2020 (₹) |
|---------------------------------|--|---------------------------|---------------------------|
| Global Transgenes Ltd.          |  | 1,56,08,650 Cr            | 1,82,07,952 Cr            |
| Agri Tech (India) Ltd.          |  | 5,38,05,510 Dr            | 38,17,168 Dr              |
| Paithan Mega Food Parks Pvt Ltd |  | 1,17,54,848 Dr            | 80,00,000 Dr              |

### Notes:

1. Related party relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts in respect of related parties have been written off/back during the year, nor have been provided for as doubtful debts.

## 44 Foreign Currency Transactions

| Particulars   | Current Year (₹)  | Previous Year (₹) |
|---|-------------------|-------------------|
| CIF value of Imports: Purchase of Win Chi Win & Vegetable Seeds               | 4,34,07,178       | 4,01,89,823       |
| Expenditure in Foreign Currency: -  |                   |                   |
| Traveling Expenses  | 7,72,013          | 5,52,494          |
| Software License Fee  | 11,37,050         | 3,60,900          |
| Membership Fee  | 5,15,964          | 11,85,111         |
| Earning in Foreign Currency: F O B value of Exports                           | 1,44,61,156       | 6,04,38,757       |
| <b>45 Difference in Foreign Exchange Gain (Loss) included in other income</b> | <b>-12,33,296</b> | <b>22,79,559</b>  |

## 46. Details related to Investments made, Loans and Advances given and security provided as per section 186 of the Companies Act 2013.

| Name of the Party                | Resolution Passed on | Limit prescribed in resolution | Investment made | Amount outstanding as on 31st March, 2021 (₹) |
|----------------------------------|----------------------|--------------------------------|-----------------|---|
| Investment                       | 08.08.2016           | 2,50,00,00,000                 |                 |   |
| Paithan Mega Food Park Pvt. Ltd. |                      |                                | 4,99,40,000     | 4,99,40,000                                   |

| Name of the Party      | Resolution Passed on | Limit prescribed in resolution | Loan granted during the year | Amount outstanding as on 31st March, 2021(₹) | Maximum outstanding during the year |
|------------------------|----------------------|--------------------------------|------------------------------|--|-------------------------------------|
| Loans and Advances     | 08.08.2016           | 2,50,00,00,000                 |                              |  |                                     |
| Agri-tech (India) Ltd. |                      |                                | 8,23,55,326                  | 5,38,05,510                                  | 5,58,89,943                         |
|                        |                      |                                |                              | <b>5,38,05,510</b>                           | <b>5,58,89,943</b>                  |

### (I) In respect of above parties, rate of interest is Nil.

| Name of the Party   | Resolution Passed on | Limit prescribed in resolution | Additional Guarantee granted during the year | Amount outstanding as on 31st March, 2021(₹) | Maximum outstanding during the year |
|---|----------------------|--------------------------------|--|--|-------------------------------------|
| Guarantee Given   | 08.08.2016           | 2,50,00,00,000                 |  |  |                                     |
| IDBI Bank (in favour of Paithan Mega Food Parks Limited)                |                      |                                | -  | 30,00,00,000                                 | 30,00,00,000                        |
| Janakalyan Sahakari Bank (in favour of Paithan Mega Food Parks Limited) |                      |                                | -  | 13,60,00,000                                 | 13,60,00,000                        |
|   |                      |                                |  | <b>43,60,00,000</b>                          | <b>43,60,00,000</b>                 |

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## 47. Operating Lease

a) The Company's significant leasing arrangements are in respect of operating leases for lands and premises (Agricultural lands, office, stores, godown etc.). These leasing arrangements which are cancellable range and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.

b) The company has taken on lease a plot of land admeasuring 11190.34 Sq Meter for a period of 99 years. The leasehold assets is reflected in the books at the historical cost of leased assets as shown under the head Property Plant and Equipment. The lease would be amortised over the period of the lease in equal instalments with effect from the financial year 2020-21.

## 48. Expenditure on Corporate Social Responsibility Activities

| Particulars  | Current Year (₹) | Previous Year (₹) |
|--|------------------|-------------------|
| (a) Gross amount required to be spent by the Company during the year | 79,48,510        | 58,08,281         |
| (b) Amount spent during the year                                     |                  |                   |
| (i) Donations  | -                | -                 |
| (ii) Expenditure on Rural Transformation                             | 81,07,480        | 59,83,000         |
| (iii) Other  | -                | -                 |

## 49. The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Indian Accounting Standard - 33 on Earnings Per Share has been calculated as under:

| Particulars   | Current Year (₹) | Previous Year (₹) |
|---|------------------|-------------------|
| Net Profit (loss) as per Profit & Loss Account  | 55,66,16,231     | 50,03,64,878      |
| Less :- Dividend on Preference Shares   | -                | -                 |
| Numerator: Profit Available for equity share holders  | 55,66,16,231     | 50,03,64,878      |
| Denominator: Weighted Average Number of Equity shares outstanding (nos)                                       | 1,90,04,000      | 1,90,04,000       |
| Denominator for Diluted equity share holder   | 1,90,04,000      | 1,90,04,000       |
| Basic Earnings per share is arrived at by dividing Numerator by Denominator                                   | 29.29            | 26.33             |
| Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator | 29.29            | 26.33             |
| The nominal value per equity shares is Rupees   | 10               | 10                |

## 50. Disclosure of Derivatives:

| Particulars                         | Foreign Currency Denomination | March 31, 2021          |                    | March 31, 2020          |                    |
|-------------------------------------|-------------------------------|-------------------------|--------------------|-------------------------|--------------------|
|                                     |                               | Foreign Currency Amount | Amount (In Rupees) | Foreign Currency Amount | Amount (In Rupees) |
| Assets (Trade Receivables)          | USD                           | 2,74,580                | 2,00,99,256        | 1,58,000                | 1,19,76,400        |
| Assets (Advance for purchase)       | USD                           | 5,700                   | 4,17,240           | 7,355                   | 5,57,509           |
| Liabilities (Trade Payable)         | USD                           | 1,28,882                | 94,34,162          | -                       | -                  |
| Liabilities (Advance against sales) | USD                           | 1,43,717                | 1,05,20,055        | -                       | -                  |

The foreign currency outstanding has been translated at the rates of exchange prevailing on the Balance Sheet date in accordance with Indian Accounting Standard 21 "The Effects of Changes in Foreign Exchange".

51. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Satish Kagliwal  
Managing Director  
DIN No.: 00119601

Jeevanlata Kagliwal  
Director  
DIN No.: 02057459

Devinder Khurana  
Chief Financial Officer

Dhiraj Rathi  
Company Secretary

Place : Aurangabad  
Date: 24th June 2021