

**BALANCE SHEET AS AT 31st March, 2023**  
*(All amounts in Lacs of Indian rupees, unless otherwise stated)*

| Sl. No.                             | Particulars                            | Note No.             | As at March 31, 2023 | As at March 31, 2022 |
|-------------------------------------|--|----------------------|----------------------|----------------------|
| <b>A. ASSETS</b>                    |  |                      |                      |                      |
| (1)                                 | <b>Non- Current Assets</b>             |                      |                      |                      |
| (a)                                 | Property, plant and equipment          | 3                    | 5005.59              | 5188.75              |
| (b)                                 | Intangible assets                      | 3                    | .03                  | .03                  |
| (c)                                 | <u>Financial assets</u>                |                      |                      |                      |
|                                     | Other financial assets                 | 4                    | 18.51                | 52.57                |
|                                     | Other Assets                           | 5                    | 50.47                | 51.92                |
| (d)                                 | Deferred tax assets (Net)              | 15                   | 14.06                | -                    |
|                                     | <b>Total :</b>                         |                      | <b>5088.65</b>       | <b>5293.27</b>       |
|                                     | <b>Current Assets</b>                  |                      |                      |                      |
| (a)                                 | Inventories                            | 6                    | 1607.63              | 3016.71              |
| (b)                                 | <u>Financial assets</u>                |                      |                      |                      |
|                                     | Trade Receivable                       | 7                    | 2566.87              | 1925.07              |
|                                     | Cash and cash equivalents              | 8                    | 850.00               | 12.29                |
| (c)                                 | Income tax assets (net)                | 9                    | 1.91                 | 13.06                |
| (d)                                 | Other current assets                   | 10                   | 54.47                | 75.39                |
|                                     | <b>Total :</b>                         |                      | <b>5080.88</b>       | <b>5042.52</b>       |
| <b>TOTAL ASSETS</b>                 |  | <b>Grand Total :</b> | <b>10169.53</b>      | <b>10335.79</b>      |
| <b>B. EQUITY AND LIABILITIES</b>    |  |                      |                      |                      |
|                                     | <b>Equity</b>                          |                      |                      |                      |
| (a)                                 | Equity share capital                   | 11                   | 980.00               | 980.00               |
| (b)                                 | Other equity                           | 12                   | 3762.06              | 3626.12              |
|                                     | <b>Total :</b>                         |                      | <b>4742.06</b>       | <b>4606.12</b>       |
|                                     | <b>Non Current Liabilities</b>         |                      |                      |                      |
|                                     | <u>Financial Liabilities</u>           |                      |                      |                      |
| (a)                                 | Borrowings                             | 13                   | 2200.50              | 2125.00              |
| (b)                                 | Employee Benefit Obligation            | 14                   | 15.93                | 7.29                 |
| (c)                                 | Deferred tax liabilities (Net)         | 15                   | -                    | 30.73                |
|                                     | <b>Total : Non-current liabilities</b> |                      | <b>2216.42</b>       | <b>2163.02</b>       |
|                                     | <b>Current liabilities</b>             |                      |                      |                      |
|                                     | <u>Financial Liabilities</u>           |                      |                      |                      |
|                                     | - Borrowings                           | 16                   | 3021.65              | 3376.04              |
|                                     | - Trade and other payables             | 17                   | -                    | 116.46               |
| (a)                                 | Employee Benefit Obligation            | 14                   | 2.13                 | .37                  |
| (b)                                 | Other current liabilities              | 18                   | 187.27               | 73.78                |
|                                     | <b>Total : Current liabilities</b>     |                      | <b>3211.04</b>       | <b>3566.64</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b> |  |                      | <b>10169.53</b>      | <b>10335.79</b>      |

The Accompanying Notes form an integral part of the Financial Statements

1-47

**AUDITORS' REPORT**

As per our separate report of even date attached  
For Ajay Kapoor & Associates  
Firm Regn. No. 021859N  
Chartered Accountants



(Ajay Mittal)  
Proprietor

Membership No. 502443

UDIN.:23502443BGXPZR4979

(Sanjay Singhal)  
Director  
(DIN : 00007902)

(Vidhi Goel)  
Director

(DIN : 06462864)

Place : New Delhi  
Dated : 28/08/2023

**SHARP AGRICOM LIMITED**  
(CIN: U01400DL2010PLC210589)

**Plot No. - 9, LSC, Sharp House, Gujranwala Town - I, Delhi - 110 009**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**  
*(All amounts in Lacs of Indian rupees, unless otherwise stated)*

| S.No. Particulars   | Note | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|---|------|------------------------------|------------------------------|
| <b>INCOME</b>   |      |                              |                              |
| (a) Income from Operations                                      | 19   | 20022.13                     | 19737.40                     |
| (b) Other Income  | 20   | 2.88                         | 6.66                         |
| <b>TOTAL INCOME</b>   |      | <u>20025.01</u>              | <u>19744.05</u>              |
| <b>EXPENSES</b>   |      |                              |                              |
| (a) Cost of Material Consumed                                   | 21   | 18349.96                     | 17937.10                     |
| (b) Purchase of Stock-in-Trade                                  | 22   | -                            | -                            |
| (c) Changes in Inventories of finished goods & work-in-progress | 23   | -342.44                      | 127.88                       |
| (d) Employee Benefit Expenses                                   | 24   | 310.01                       | 197.65                       |
| (e) Finance costs   | 25   | 305.36                       | 499.25                       |
| (f) Other expenses  | 26   | 1058.04                      | 697.09                       |
| (g) Depreciation and amortisation expense                       | 27   | 227.73                       | 227.98                       |
| <b>TOTAL EXPENSES</b>   |      | <u>19908.67</u>              | <u>19686.95</u>              |
| <b>PROFIT BEFORE TAX</b>  |      | <u>116.34</u>                | <u>57.10</u>                 |
| <b>Tax Expense:</b>   |      |                              |                              |
| (a) Current Year  |      | 18.15                        | 8.91                         |
| (b) Adjustment of tax relating to earlier periods               |      | .94                          | -                            |
| (c) Deferred tax credit   |      | -43.62                       | 3.72                         |
| <b>Total Tax Expense</b>  |      | <u>-24.53</u>                | <u>12.63</u>                 |
| <b>PROFIT AFTER TAX</b>   |      | <u>140.87</u>                | <u>44.47</u>                 |
| <b>Other Comprehensive Income</b>                               |      |                              |                              |
| Items that will not be reclassified to profit or loss           |      |                              |                              |
| Income tax relating to above                                    |      |                              |                              |
| Remeasurements of post-employment benefit                       |      | -6.10                        | 3.17                         |
| Income tax on above   |      | 1.17                         | -61                          |
| <b>Other Comprehensive Income for the year</b>                  |      | <u>-4.93</u>                 | <u>2.56</u>                  |
| <b>TOTAL COMPREHENSIVE</b>                                      |      | <u>135.94</u>                | <u>47.03</u>                 |
| <b>EARNING PER EQUITY SHARE (Face value of Rs. 100/- each)</b>  |      |                              |                              |
| Basic (In Rs.)  | 30   | 1.44                         | 0.45                         |
| Diluted (In Rs.)  |      | 1.44                         | 0.45                         |

The Accompanying Notes form an integral part of the Financial Statements 1-47

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**For Ajay Kapoor & Associates**

Firm Regn. No. 021859N

Chartered Accountants

(Ajay Mittal)

Proprietor

Membership No. 502443

UDIN.:23502443BGXPZR4979

(Sanjay Singhal)

Director

(DIN : 00007902)

(Vidhi Goel)

Director

(DIN : 06462864)

Place : New Delhi  
Dated : 28/08/2023



**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**  
(All amounts in Lacs of Indian rupees, unless otherwise stated)

| Particulars  | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| <b>Cash flows from operating activities</b>                          |                              |                              |
| Profit/ (loss) before tax  | 116.34                       | 57.10                        |
| Adjustments to reconcile profit/(loss) before tax to net cash flows: |                              |                              |
| - Depreciation, depletion and amortization                           | 227.73                       | 227.98                       |
| - Interest Expenses  | 305.36                       | 499.25                       |
| - Provision for Gratuity   | 5.85                         | 2.63                         |
| - Payment of Gratuity  | -1.55                        | -                            |
| Operating Profit before working capital changes                      | 653.71                       | 786.97                       |
| Changes in assets and liabilities:                                   |                              |                              |
| Decrease in other financial assets                                   | 34.06                        | 17.51                        |
| Decrease/ (Increase) in other non-current Assets                     | 1.46                         | -1.98                        |
| Decrease/ (Increase) in inventories                                  | 1409.08                      | 449.50                       |
| (Increase)/ Decrease in trade receivables                            | -641.80                      | 672.24                       |
| Decrease/ (Increase) in other current assets                         | 20.92                        | -49.31                       |
| (Decrease) in trade and other payables                               | -116.46                      | -490.13                      |
| Increase/ (Decrease) in other current liabilities                    | 113.49                       | -129.47                      |
| Cash generated from operations                                       | 1474.46                      | 1255.34                      |
| Direct taxes paid  | -7.93                        | -19.34                       |
| Net cash generated from operating activities (A)                     | 1466.53                      | 1235.99                      |
| <b>Cash flows from investing activities</b>                          |                              |                              |
| Purchases of property, plant and equipment (including intangibles)   | -44.57                       | -                            |
| Proceeds from sale of property, plant and equipment                  | -                            | -                            |
| Net cash used in investing activities (B)                            | -44.57                       | -                            |
| <b>Cash flows from financing activities</b>                          |                              |                              |
| (Repayment) from short term borrowings (net)                         | -354.39                      | -355.63                      |
| Interest paid to Banks & Others                                      | -305.36                      | -499.25                      |
| Proceeds/ (Repayment) from long term borrowings (net)                | 75.50                        | -383.00                      |
| Net cash generated from financing activities (C)                     | -584.24                      | -1237.89                     |
| Net increase / (decrease) in cash and cash equivalents (A+B+C)       | 837.71                       | -1.89                        |
| Cash and cash equivalents at the beginning of the year               | 12.29                        | 14.18                        |
| Cash and cash equivalents at the end of the year                     | 850.00                       | 12.29                        |
| Net increase / (decrease) in cash and cash equivalents (E-D)         | 837.71                       | -1.89                        |
| <b>Components of Cash and cash equivalents at year end (Note 12)</b> |                              |                              |
| Cash in hand   | -                            | 1.89                         |
| With Banks - On current accounts                                     | -                            | -                            |
| With Banks - On Fixed Deposit  | 850.00                       | 10.40                        |
| Components of Cash and cash equivalents at year end                  | 850.00                       | 12.29                        |

The Accompanying Notes form an integral part of the Financial Statements 1-48

**AUDITORS' REPORT**

As per our separate report of even date attached

For Ajay Kapoor & Associates

Firm Regn. No. 021859N

Chartered Accountants



(Ajay Mittal)

Proprietor

Membership No. 502443

UDIN.:23502443BGXPZR4979

Sanjay Singhal

(Sanjay Singhal)

Director

(DIN : 00007902)

Vidhi Goel

(Vidhi Goel)

Director

(DIN : 06462864)

Place : New Delhi  
Dated : 28/08/2023

**1. COMPANY INFORMATION**

Sharp Agricom Limited ('the Company') is a Company limited by shares, incorporated and domiciled in India and has its registered office in Delhi, India. The Company engaged in the business of making investments in real estates and the main source of revenue is from lease rent.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Preparation**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on a historical cost basis.

**B. Use of Estimates and Judgments**

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

**C. Property, Plant & Equipment including Intangible Assets**

Fixed Assets are stated at cost of acquisition / installation inclusive of freight, duties, and taxes and all incidental expenses and net of accumulated depreciation. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. All upgradation / enhancements are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Freehold Land is stated at original cost of acquisition.

**D. Depreciation**

a) Depreciation on tangible property, plant and equipment is calculated on Straight Line Method pursuant to the requirements of Schedule-II of the Companies Act, 2013 with effect from April 01, 2014, by using the rates prescribed therein over the estimated useful lives of the fixed assets as specified in Part 'C', while fixing the residual values of the fixed assets at 5% of their original cost, in respect of assets which are used for full period in the year and on prorata basis for assets acquired & put to use during the year.

b) Intangible fixed assets are amortized on a straight-line basis over the estimated useful economic life in respect of assets which are used for full period in the year, and on prorata basis for assets acquired / recognized and put to use during the year. If there is a significant change from previous estimates in the expected pattern of economic benefits from the asset, the amortization period and method are changed accordingly to reflect the changed pattern. However, no amortization expense is provided on intangible assets derecognized during the year.

**E. Investment Properties**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.





Depreciation on building component of investment property is calculated on Straight Line Method basis using the estimated useful lives of fixed assets and rates prescribed in Schedule-II to the Companies Act, 2013 in respect of such investment properties which are used for full period in the year, and on prorata basis for assets acquired and put to use during the year. On disposal, the difference between its carrying amount and the net disposal proceeds is charged or credited to the statement of profit and loss.

#### F. Intangible Assets

Intangible Assets are recognised as per the criteria specified in Accounting Standard (Ind AS-38) on "Intangible Assets" and are amortised over the useful life of the underlying assets as follows:

- Leasehold land: over the period of lease.
- Lump sum fees for technical know-how: over a period of six years in case of foreign technology and three years in case of indigenous technology.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets, and are recognized in the statement of profit and loss when the asset is derecognized.

#### G. Investments and Other Financial Assets

**Classification:** The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss),
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

##### **Measurement**

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

##### **Investments**

- Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase.
- Current investments are carried at the lower of cost and fair market value of each investment individually.
- Long term investments are carried at cost less provisions recorded to recognize any diminution, other than temporary, in the carrying value of each investment.
- Cost for overseas investments comprises the Indian Rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment.
- Upon first-time adoption of Ind AS, the Company has elected to measure its investments in subsidiaries at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2015.

#### H. Inventories

- Items of inventories are measured at lower of cost or net realizable value. Raw material on shop floor and work-in process is taken as part of raw material and valued accordingly.
- The cost is calculated on weighted average cost method and it comprises expenditure incurred in normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Obsolete, slow moving & defective inventories are identified at the time of physical verification and wherever necessary a provision is made.
- By-products are valued at net realizable value and are deducted from the cost of main product.
- Inventory of Finished Excisable products are valued inclusive of Excise Duty.



**I. Cash and Cash Equivalent**

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**J. Revenue Recognition and Accounting for Sales & Services**

Revenue from sale of goods is recognised when all the significant risk and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, export sales are adjusted for exchange fluctuations on exports realized during the year and the trade receivable in foreign exchange which are restated at the year end. Domestic sales are recognized net of discounts, Sales Tax, Goods and Services Tax, Excise Duty, Returns. Dividend income is recognised when the right to receive Dividend is established. Revenue and Expenditure are accounted for on going concern basis. Interest Income / Expenditure is recognized using the time proportion method based on the rates implicit in the transaction.

Revenue in respect of Insurance / others claims, Interest, Commission, etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

**K. Research and Development**

Revenue expenditure on Research & Development is written off in the year in which it is incurred. Capital Expenditure on Research & Development is included under Fixed Assets.

**L. Employee Benefits**

- a) All short-term employee benefits expected to be paid in exchange for services rendered by the employees during the year are recognised, at the undiscounted amount, as liability (accrued expense), after deducting any amount already paid. Where the amount already paid exceeds the undiscounted amount of the benefits, such excess is recognised as an asset (prepaid expense).
- b) There are no post-employment benefits defined in the terms of employment agreed with the employees. However, retirement benefits may be granted to the employees at the discretion of the management.
- c) There are no long-term benefits defined in the terms of employment agreed with the employees. However, such benefits may be granted to the employees at the discretion of the management in future.
- d) Termination benefits are recognised as a liability immediately on incurrence of any such obligation.

**M. Derivative financial instruments**

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognised in the Statement of Profit and Loss in the period when they arise.

**N. Government Grant**

Grants from the government are recognised when there is reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Grant received from government towards fixed assets acquired/constructed by the Company is deducted out of gross value of the asset acquired/constructed and depreciation is charged accordingly.

**P. Foreign Currency Transactions**

- a) In accordance with the Ind AS-21 on "Effects of changes in foreign exchange rate" as prescribed by the ICAI, year-end balance of foreign currency transactions is translated at the year-end rates and the corresponding effect is given in the respective accounts. Transactions denominated in foreign currency are recorded at exchange rate prevailing at the time of transaction. However, transactions completed during the year are adjusted on actual basis.





**SHARP AGRICOM LIMITED****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023 (Contd...)**

- b) In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c) Non-monetary foreign currency items are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the statement of profit and loss except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.
- e) Difference in outstanding value of term loan in foreign currency as at the year end vis-à-vis the date of obtaining loan is recorded in the books of account in a separate account called 'Exchange Difference (FC Loan)' Account to be appropriated at the conclusion of the said term loan.
- f) Difference in foreign exchange forward contracts is recognised as income / loss in the books of account by spreading the same proportionately over the effective life of the contract.

**Q. Borrowing**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

**R. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue in the period in which they are incurred.

**S. Income taxes**

(a) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences. Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences.

(b) Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively the liability of Company on Account of Income Tax is estimated considering the provisions of Income tax Act 1961.

(c) Deferred tax is recognized subject to the consideration of prudence on timing differences being the difference between book and tax profits that originate in one year and capable of reversal in one or more subsequent years.

**T. Leases****i) As a lessee:**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

**ii) As a lessor:**

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term.



**U. Provisions, Contingent Liability and Contingent Assets**

- a) Provisions are recognised for liabilities that can only be measured by using a substantial degree of estimation, if;
- (i) the Company has a present obligation as a result of a past event,
  - (ii) a probable outflow of resources is expected to settle the obligation, and
  - (iii) the amount of obligation can reliably be estimated.
- Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will ultimately be received.
- b) Contingent Liability is disclosed in case of:
- (i) a present obligation arising on past events, when it is not probable that an outflow of resources will be required to settle the obligation,
  - (ii) a present obligation, when no reliable estimate is possible, and
  - (iii) a possible obligation arising from past events, where the probability of outflow of resources is not remote.
- c) Contingent Assets are neither recognised nor disclosed.
- d) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

**V. Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

**W. Financial and Management Information System**

An Integrated Accounting System has been put to practice which unifies both Financial Books and Costing Records. The books of account and other records have been designated to facilitate compliance with the relevant provisions of the Companies Act on one hand and provide Internal Financial Reporting System for Planning, Review and Internal Control on the other. The Cost Accounts are designed to adopt Costing Systems appropriate to the business carried out by the Division, with each Division incorporating into its costing system, the basic tenets and principles of Standard Costing, Budgetary Control and Marginal Costing as appropriate.

**X. Impairment of Financial Asset**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

**Y. Impairment of Non-Financial Asset**

The Company assesses at each Balance Sheet date whether there is any indication that an assets may be impaired. If any such Indication exists; the Company estimates the recoverable amount of assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of Profit & Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at recoverable amount.

**Z. Mergers/Amalgamation**

Mergers / Amalgamations (of the nature of Merger) of other company / body Corporate with the company are accounted for on the basis of purchase method, the Asset / Liabilities being incorporated in terms of values of assets and Liabilities appearing in the books of transferor entity on the date of such merger / amalgamation for the purpose of arriving at the figure of Goodwill or capital reserve.

**AA. Prior Period Items :**

Prior Period items are disclosed separately in the statement of profit and loss for the year, keeping in view their materiality and the past method of accounting.

**AB. Exceptional and Extra-ordinary Items:**

Exceptional and extra-ordinary items of the Company during the period are disclosed separately in the statement of profit and loss for the year, as part of net profit.





## 3. Property, plant and equipment

The changes in the carrying value of property, plant and equipment including capital work in progress assets are as follows:

| Particulars                             | Leasehold Land | Building | Plant & Machinery | Office Equipments | Vehicle | Furniture & Fixtures | Computers | Total   | Computer Software | Total |
|---|----------------|----------|-------------------|-------------------|---------|----------------------|-----------|---------|-------------------|-------|
| Gross carrying amount                   |                |          |                   |                   |         |                      |           |         |                   |       |
| Deemed cost – 1 April 2021              | 1979.38        | 2933.87  | 1763.12           | 66.14             | 15.93   | 11.99                | 8.12      | 6778.55 | .54               | .54   |
| Additions                               | -              | -        | -                 | -                 | -       | -                    | -         | -       | -                 | -     |
| Deductions                              | -              | -        | -                 | -                 | -       | -                    | -         | -       | -                 | -     |
| At 31 March 2022                        | 1979.38        | 2933.87  | 1763.12           | 66.14             | 15.93   | 11.99                | 8.12      | 6778.55 | .54               | .54   |
| Additions                               | -              | -        | -                 | .12               | 44.45   | -                    | -         | 44.57   | -                 | -     |
| Deductions                              | -              | -        | -                 | -                 | -       | -                    | -         | -       | -                 | -     |
| At 31 March 2023                        | 1979.38        | 2933.87  | 1763.12           | 66.26             | 60.38   | 11.99                | 8.12      | 6823.12 | .54               | .54   |
| Accumulated depreciation                |                |          |                   |                   |         |                      |           |         |                   |       |
| At 01 April 2021                        | 118.76         | 559.18   | 599.00            | 62.49             | 8.62    | 6.59                 | 7.17      | 1361.82 | .51               | .51   |
| Depreciation for the year               | 19.79          | 93.00    | 111.95            | .24               | 1.51    | 1.14                 | .34       | 227.98  | -                 | -     |
| At 31 March 2022                        | 138.56         | 652.18   | 710.95            | 62.73             | 10.13   | 7.73                 | 7.51      | 1589.80 | .51               | .51   |
| Depreciation for the year               | 19.79          | 93.00    | 111.95            | .12               | 1.56    | 1.14                 | .16       | 227.73  | -                 | -     |
| At 31 March 2023                        | 158.35         | 745.19   | 822.90            | 62.84             | 11.70   | 8.87                 | 7.68      | 1817.53 | .51               | .51   |
| Net carrying amount as at 31 March 2023 | 1821.03        | 2188.68  | 940.22            | 3.42              | 48.69   | 3.12                 | .44       | 5065.59 | .03               | .03   |
| Net carrying amount as at 31 March 2022 | 1840.82        | 2281.69  | 1052.17           | 3.41              | 5.80    | 4.26                 | .61       | 5188.75 | .03               | .03   |

## i) Depreciation expense

The aggregate depreciation has been included under depreciation expense in the Statement of Profit and Loss.

## ii) Property, plant and equipment pledged as security

The entire fixed assets (including equitable mortgage of land & building situated at Plot No. 4, 12-B I/A New Industrial Area-II, Mandideep, Distt Raisen,



## 4. OTHERS FINANCIAL ASSETS

## NON- CURRENT

| Particulars                                     | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| Bank Deposits with more than 12 months maturity |                             |                             |
| - held by various Mandi Samitis                 | 17.88                       | 26.75                       |
| - Accrued Interest on FDR's                     | .63                         | 25.82                       |
|   | <u>18.51</u>                | <u>52.57</u>                |

## 5. Other non -current assets

| Particulars  | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|-----------------------------|-----------------------------|
| Security Deposits - held by various statutory authorities etc. | 50.47                       | 51.92                       |
| <b>Total other current assets</b>                              | <u>50.47</u>                | <u>51.92</u>                |

## 6. INVENTORIES

| Particulars                                    | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|-----------------------------|-----------------------------|
| a. (At lower of cost and net realisable value) |                             |                             |
| b. Raw Material - Agro Commodities             | 291.51                      | 2032.94                     |
| c. Work-in-Progress - Agro Commodities         | 132.33                      | 73.99                       |
| d. Finished Goods - Agro Commodities           | 1139.72                     | 855.62                      |
| e. Packing Material, Consumables               | 44.07                       | 54.16                       |
|  | <u>1607.63</u>              | <u>3016.71</u>              |

Cash credit facilities are secured by hypothecation of inventories of the Company, both present and future.

7. TRADE RECEIVABLES

|  | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|-----------------------------|-----------------------------|
| a) Undisputed trade receivables                  |                             |                             |
| - considered good                                | 2566.87                     | 1925.07                     |
| - which have significant increase in credit risk | -                           | -                           |
| - which are credit impaired                      | -                           | -                           |
| b) Disputed trade receivables                    |                             |                             |
| - considered good                                | -                           | -                           |
| - which have significant increase in credit risk | -                           | -                           |
| - which are credit impaired                      | -                           | -                           |
|  | <u>2566.87</u>              | <u>1925.07</u>              |

Below table represents the trade receivables ageing:

| Particulars  |                |                |
|--|----------------|----------------|
| (i) Undisputed trade receivables - considered good |                |                |
| Less than 6 months                                 | 2566.87        | 1706.06        |
| 6 months - 1 year                                  | -              | 219.01         |
| 1-2 years  | -              | -              |
| 2-3 years  | -              | -              |
| More than 3 years                                  | -              | -              |
|  | <u>2566.87</u> | <u>1925.07</u> |





## (ii) Undisputed trade receivables - considered doubtful

Less than 6 months  
6 months - 1 year  
1-2 years  
2-3 years  
More than 3 years

|                |                |
|----------------|----------------|
| -              | -              |
| -              | -              |
| -              | -              |
| -              | -              |
| -              | -              |
| -              | -              |
| <u>2566.87</u> | <u>1925.07</u> |

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.

## 8. CASH &amp; CASH EQUIVALENTS

| Particulars                                     | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| Balance with banks:                             |                             |                             |
| - in current accounts                           | -                           | -                           |
| Cash on hand                                    | -                           | 1.89                        |
| Bank Deposits with Less than 12 months maturity | 850.00                      | 10.40                       |
|   | <u>850.00</u>               | <u>12.29</u>                |

## 9. Income taxes

The detail of income tax assets and liabilities are as follows:

| Particulars                               | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| Income tax assets (net)                   | 20.06                       | 13.06                       |
| Current tax Liability                     | -18.15                      | -                           |
| Net current income tax assets/(liability) | <u>1.91</u>                 | <u>13.06</u>                |

The gross movement in the current income tax assets/liability for the year ended are as follows:

| Particulars  | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|-----------------------------|-----------------------------|
| Net current income tax assets/(liability) at the beginning | 13.06                       | 2.63                        |
| Current tax liability                                      | -18.15                      | -8.91                       |
| Adjustment for taxes for earlier years                     | -.94                        | -                           |
| Taxes paid   | -                           | 19.34                       |
| Net current income tax assets/(liability)                  | <u>-6.03</u>                | <u>13.06</u>                |

## 10. Other current assets

| Particulars                | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|----------------------------|-----------------------------|-----------------------------|
| Advances to Parties        | 37.07                       | 86.48                       |
| Prepaid Expenses           | 17.40                       | 8.91                        |
| Total other current assets | <u>54.47</u>                | <u>75.39</u>                |



## 11. EQUITY SHARE CAPITAL

| Particulars  |              | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|--------------|-----------------------------|-----------------------------|
| <b>Authorised shares:</b>  |              |                             |                             |
| 2,00,00,000 (2022: 2,00,00,000) Equity Shares of Rs.10/- each            |              | 2000.00                     | 2000.00                     |
|  | <b>Total</b> | <b>2000.00</b>              | <b>2000.00</b>              |
| <b>Issued, subscribed</b>  |              |                             |                             |
| 98,00,000 (2022 : 98,00,000) Equity Shares of Rs.10/- each fully paid up |              | 980.00                      | 980.00                      |
|  | <b>Total</b> | <b>980.00</b>               | <b>980.00</b>               |
| <b>Paid-up share capital:</b>  |              |                             |                             |
| Equity shares of Rs. 100/- each (PY 100/-)                               |              | 980.00                      | 980.00                      |
|  | <b>Total</b> | <b>980.00</b>               | <b>980.00</b>               |

## a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| Particulars                                | As at March 31, 2023 |        | As at March 31, 2022 |        |
|--|----------------------|--------|----------------------|--------|
|  | No. of<br>Shares     | Amount | No. of<br>Shares     | Amount |
| Shares outstanding at the beginning of the | 9,800,000            | 980.00 | 9,800,000            | 980.00 |
| Shares outstanding at the end of the year  | 9,800,000            | 980.00 | 9,800,000            | 980.00 |

## b) Terms/ rights attached to ordinary Equity shares

The Company has only one class of Equity Shares having a per value of Rs.10/- per share. Each holder of Equity Shares is entitled to be one vote per share. The Company declares dividend in Indian Rupees and pays in INR. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2023, the amount of per share dividend recognized as distribution to equity shareholders is Rs. - Nil per share (March 31, 2022 - Rs. Nil per share).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

## c) Details of Shareholders holding more than 5% shares in the Company

| S.<br>No. | Particulars                 | As at March 31, 2023     |                 | As at March 31, 2022  |              |
|-----------|-----------------------------|--------------------------|-----------------|-----------------------|--------------|
|           |                             | No. of<br>Shares<br>held | % of<br>Holding | No. of<br>Shares held | % of Holding |
| 1.        | Sh. Sanjay Singhal          | 3,429,900                | 35.00%          | 3,429,900             | 35.00%       |
| 2.        | Smt Ambika Singhal          | 510,000                  | 5.20%           | 510,000               | 5.20%        |
| 3.        | Smt Uma Rani                | 510,000                  | 5.20%           | 510,000               | 5.20%        |
| 4.        | Sh. Jai Prakash Singhal HUF | 500,000                  | 5.10%           | 500,000               | 5.10%        |
| 5.        | Sh. Sanjay Singhal HUF      | 500,000                  | 5.10%           | 500,000               | 5.10%        |
| 6.        | RBRL Agro Commodities Ltd   | 4,200,000                | 42.86%          | 4,200,000             | 42.86%       |

d) Aggregate number of bonus shares issued, Shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: Nil.  
Aggregate number of Bonus shares issued in last 5 years immediately preceding the reporting date is Nil



## Details of shares held by promoters in the Company

| <u>Name of the shareholder</u> | 31st March, 2023                  |                         | 31st March, 2022                  |                         |
|--------------------------------|-----------------------------------|-------------------------|-----------------------------------|-------------------------|
|                                | <u>No. of<br/>Shares<br/>held</u> | <u>% of<br/>Holding</u> | <u>No. of<br/>Shares<br/>held</u> | <u>% of<br/>Holding</u> |
| 1. Sh. Sanjay Singhal          | 3,429,900                         | 35.00%                  | 3,429,900                         | 35.00%                  |
| 2. Smt Ambika Singhal          | 510,000                           | 5.20%                   | 510,000                           | 5.20%                   |
| 3. Smt Uma Rani                | 510,000                           | 5.20%                   | 510,000                           | 5.20%                   |
| 4. Sh. Jai Prakash Singhal HUF | 500,000                           | 5.10%                   | 500,000                           | 5.10%                   |
| 5. Sh. Sanjay Singhal HUF      | 500,000                           | 5.10%                   | 500,000                           | 5.10%                   |
| 6. RBRL Agro Commodities Ltd   | 4,200,000                         | 42.86%                  | 4,200,000                         | 42.86%                  |



**SHARP AGRICOM LIMITED**
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023 (Contd...)**
*(All amounts in Lacs of Indian rupees, unless otherwise stated)*
**12. OTHER EQUITY**

| Particulars                      | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|----------------------------------|-----------------------------|-----------------------------|
| Retained earnings                |                             |                             |
| A.) Retained earnings            | 2142.06                     | 2006.12                     |
| B) Securities Premium            | 1620.00                     | 1620.00                     |
| <b>Total reserve and surplus</b> | <b>3762.06</b>              | <b>3626.12</b>              |

**Retained earnings**

| Particulars                         | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|-------------------------------------|-----------------------------|-----------------------------|
| Opening balance                     | 2006.12                     | 1959.10                     |
| Profit/(Loss) for the year          | 140.87                      | 44.47                       |
| Items of other comprehensive income | -4.93                       | 2.56                        |
| <b>Closing balance</b>              | <b>2142.06</b>              | <b>2006.12</b>              |

**13. CURRENT BORROWINGS**

| Particulars   | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| <b>Long Term Borrowings</b>                                 |                             |                             |
| - A R Manufacturing Solutions Pvt Ltd. - Business Associate | -                           | 2125.00                     |
| Effective interest rate (%) : 6.5%-12%                      |                             |                             |
| Nature - Secured Borrowings from other banks                |                             |                             |
| Maturity Date : 25-09-2024                                  |                             |                             |
| Terms of repayment : As per agreement                       |                             |                             |
| - Ramji Lal Investment Pvt Ltd. - Business Associate        | 2170.00                     | -                           |
| Effective interest rate (%) : 8.50%                         |                             |                             |
| Nature - Secured Borrowings from other banks                |                             |                             |
| Maturity Date : 09-11-2027                                  |                             |                             |
| Terms of repayment : As per agreement                       |                             |                             |
| - Car Loan (AURO12608819097)- Axis Bank                     | 30.50                       | -                           |
| Effective interest rate (%) : 9.20%                         |                             |                             |
| Nature - Secured Borrowings from other banks                |                             |                             |
| Maturity Date : 10-03-2028                                  |                             |                             |
| Terms of repayment : As per agreement                       |                             |                             |
|   | <b>2200.50</b>              | <b>2125.00</b>              |

**14. EMPLOYEE BENEFIT OBLIGATIONS**

| Particulars   | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| <b>Employee benefits obligations</b>                  |                             |                             |
| Non-current   |                             |                             |
| Gratuity  | 15.93                       | 7.29                        |
| <b>Total non-current employee benefit obligations</b> | <b>15.93</b>                | <b>7.29</b>                 |
| Current   |                             |                             |
| Gratuity  | 2.13                        | .37                         |
| <b>Total current employee benefit obligations</b>     | <b>2.13</b>                 | <b>.37</b>                  |
| <b>Total employee benefit obligations</b>             | <b>18.05</b>                | <b>7.66</b>                 |





**15. DEFERRED TAX LIABILITY (NET)**

The balance comprises temporary differences attributable to:

| Particulars                                     | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|---|-----------------------------|-----------------------------|
| Deferred Tax Assets                             | -212.57                     | -214.27                     |
| Deferred Tax Liability                          | 303.56                      | 329.65                      |
|   | <b>90.99</b>                | <b>115.38</b>               |
| Other comprehensive income - Employees Benefits | -1.17                       | 1.07                        |
| MAT Credits                                     | -103.87                     | -85.72                      |
| Total deferred tax liabilities (Net)            | <b>-14.06</b>               | <b>30.73</b>                |

  

| Particulars         | Business<br>Losses | Depreciation<br>Difference | Deferred<br>Revenue<br>Expenditure | Employees<br>Benefits | Total         |
|---------------------|--------------------|----------------------------|------------------------------------|-----------------------|---------------|
| At 1 April 2021     | -213.54            | 318.56                     | -                                  | -2.28                 | 102.75        |
| Charged/(credited)  |                    |                            |                                    |                       |               |
| - to profit or loss | 1.40               | 11.09                      | -                                  | .15                   | 12.63         |
| At 31 March 2022    | <b>-212.14</b>     | <b>329.65</b>              | -                                  | <b>-2.13</b>          | <b>115.38</b> |
| Charged/(credited)  |                    |                            |                                    |                       |               |
| - to profit or loss | 4.59               | -26.10                     | -                                  | -2.89                 | -24.39        |
| At 31 March 2023    | <b>-207.55</b>     | <b>303.56</b>              | -                                  | <b>-5.02</b>          | <b>90.99</b>  |

**16. CURRENT BORROWINGS**

| Particulars                                  | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--|-----------------------------|-----------------------------|
| <b>Long Term Borrowings</b>                  |                             |                             |
| - IDBI Bank                                  | 1532.34                     | 1681.74                     |
| Effective interest rate (%) : 13.50%         |                             |                             |
| Nature - Secured Borrowings from other banks |                             |                             |
| Maturity Date : On Demand                    |                             |                             |
| - State Bank of India                        | 1489.31                     | 1694.30                     |
| Effective interest rate (%) : 11.85%         |                             |                             |
| Nature - Secured Borrowings from other banks |                             |                             |
| Maturity Date : On Demand                    |                             |                             |
|  | <b>3021.65</b>              | <b>3376.04</b>              |

The short term borrowings from bank is secured as first pari-passu charge with other working capital lenders on the entire current assets including raw material, stores & spares, stock in process, finished goods, stocks in transit and those lying in factory; godowns/ port etc. and book debts/ receivables of the company, present as well as future.

The said borrowings are additionally secured as first pari-passu charge on the properties held in the name of two relatives of a director of the company and by way of first charge on the entire fixed assets & equitable mortgage of land & building situated at Plot No- 4, 12-B 1/A New Industrial Area II, Mandideep District, Raisen, Madhya Pradesh of the company and personal guarantees given by the one of the directors of the company and his four other family members.

The borrowings from SBI are additionally secured against Cash Collateral of Rs. 10.40 Lacs in the form of FDR exclusive to the said Bank.



**17. TRADE PAYABLES**

| Particulars  | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| Total outstanding dues of micro enterprises and small enterprises (refer note below)                   | -                      | -                      |
| Total outstanding dues of creditors other than micro enterprises and small enterprises (refer note 41) | -                      | 116.46                 |
|  | <u>-</u>               | <u>116.46</u>          |

| Particulars(Outstanding from invoice date) | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| (i) MSME                                   |                        |                        |
| Less than 1 year                           | -                      | -                      |
| 1-2 years                                  | -                      | -                      |
| 2-3 years                                  | -                      | -                      |
| More than 3 years                          | -                      | -                      |
| (ii) Others                                |                        |                        |
| Less than 1 year                           | -                      | 115.79                 |
| 1-2 years                                  | -                      | .67                    |
| 2-3 years                                  | -                      | -                      |
| More than 3 years                          | -                      | -                      |
|  | -                      | 116.46                 |
| (iii) Disputed dues-MSME                   |                        |                        |
| Less than 1 year                           | -                      | -                      |
| 1-2 years                                  | -                      | -                      |
| 2-3 years                                  | -                      | -                      |
| More than 3 years                          | -                      | -                      |
| (iv) Disputed dues-Others                  |                        |                        |
| Less than 1 year                           | -                      | -                      |
| 1-2 years                                  | -                      | -                      |
| 2-3 years                                  | -                      | -                      |
| More than 3 years                          | -                      | -                      |
|  | -                      | -                      |
|  | <u>-</u>               | <u>116.46</u>          |

**18. OTHER CURRENT LIABILITIES****Particulars****Others**

|  | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| a) Bank Interest Payable                       | 17.99                  | 18.32                  |
| b) Interest payable on Inter-corporate deposit | 64.06                  | -                      |
| c) EPF & ESI Payable                           | 1.61                   | 1.30                   |
| d) GST Payable                                 | 8.95                   | 3.17                   |
| e) Other Payable                               | 79.53                  | 46.30                  |
| f) Professional Tax Payable                    | .06                    | .06                    |
| g) TDS Payable                                 | 15.08                  | 4.62                   |
| <b>Total</b>                                   | <u>187.27</u>          | <u>73.78</u>           |





**19. INCOME FROM OPERATIONS**

| Particulars                       | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|-----------------------------------|------------------------------|------------------------------|
| <b>Sale of Services</b>           |                              |                              |
| Sale of Agro products - Processed | 19980.45                     | 19737.40                     |
| Sale- Others                      | 41.68                        | -                            |
| <b>Total Income</b>               | <b>20022.13</b>              | <b>19737.40</b>              |

**20. OTHER INCOME**

| Particulars       | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|-------------------|------------------------------|------------------------------|
| Interest received | 2.88                         | 6.66                         |
| Other Income      | -                            | -                            |
| <b>Total</b>      | <b>2.88</b>                  | <b>6.66</b>                  |

**21. COST OF MATERIAL CONSUMED**

| Particulars                        | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|------------------------------------|------------------------------|------------------------------|
| Opening Stock                      | 2032.94                      | 2368.06                      |
| Material purchased - Agro products | 16608.54                     | 17601.98                     |
|                                    | 18641.47                     | 19970.03                     |
| Less: Closing Stock                | 291.51                       | 2032.94                      |
| <b>Total</b>                       | <b>18349.96</b>              | <b>17937.10</b>              |

**22. PURCHASE OF STOCK-IN-TRADE**

| Particulars                  | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|------------------------------|------------------------------|------------------------------|
| A. Purchase of Agro products | -                            | -                            |
|                              | -                            | -                            |

**23. CHANGES IN WORK-IN- PROGRESS, FINISHED GOODS AND STOCK-IN-TRADE**

| Particulars                      | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|----------------------------------|------------------------------|------------------------------|
| <b>Opening Stock</b>             |                              |                              |
| Work-in-Progress - Agro Products | 73.99                        | -                            |
| Finished Goods - Agro Products   | 855.62                       | 1057.50                      |
|                                  | 929.61                       | 1057.50                      |
| <b>Closing Stock</b>             |                              |                              |
| Work-in-Progress - Agro Products | 132.33                       | 73.99                        |
| Finished Goods - Agro Products   | 1139.72                      | 855.62                       |
|                                  | 1272.05                      | 929.61                       |
| <b>Total</b>                     | <b>-342.44</b>               | <b>127.88</b>                |



**24. EMPLOYEE BENEFIT EXPENSES**

| Particulars                             | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|---|------------------------------|------------------------------|
| Salary, Bonus, Incentives & Others      | 272.77                       | 171.88                       |
| Provision for Gratuity                  | 5.85                         | 3.57                         |
| Keyman Insurance                        | 10.00                        | 10.00                        |
| Contribution to Provident Fund, ESI etc | 10.18                        | 8.42                         |
| Staff Welfare Expenses                  | 11.21                        | 3.78                         |
| <b>Total</b>                            | <b>310.01</b>                | <b>197.65</b>                |

**25. FINANCE COST**

| Particulars                | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|----------------------------|------------------------------|------------------------------|
| Interest Expense           |                              |                              |
| Interest paid to Banks     | 217.45                       | 471.40                       |
| Interest on borrowings     | 86.57                        | -                            |
| Interest on trade accounts | -                            | 2.93                         |
| Bank Charges               | 1.34                         | 24.92                        |
| <b>Total (A)</b>           | <b>305.36</b>                | <b>499.25</b>                |

**26. OTHER EXPENSES**

| Particulars                              | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| Factory Expenses                         | 44.62                        | 41.92                        |
| Freight, forwarding & other direct costs | 101.14                       | 30.74                        |
| Packing Material, Consumables etc        | 98.29                        | 102.50                       |
| Power & Fuel                             | 253.03                       | 239.27                       |
| Repair to Plant & Machinery              | 43.91                        | 25.57                        |
| Brokerage & Commission                   | 29.58                        | 7.56                         |
| Charity & Donation                       | 13.53                        | .20                          |
| Freight, forwarding & Others             | 155.11                       | 177.34                       |
| Insurance                                | 17.56                        | 12.21                        |
| Rebates, Claims & Discounts etc          | 220.72                       | -                            |
| Legal and Professional Fees              | 30.26                        | 13.64                        |
| Miscellaneous Expenses                   | 2.19                         | 3.45                         |
| Payment to Auditors                      | 2.00                         | 1.56                         |
| Postage, Telephone & Telex etc.          | 1.63                         | 1.51                         |
| Rent Paid                                | 7.35                         | 17.83                        |
| Rates & Taxes                            | 12.75                        | 11.10                        |
| Repair & Maintenance to buildings        | .09                          | .24                          |
| Repairs & Maintenance to others          | 2.55                         | 3.55                         |
| Travelling & Conveyance                  | 17.16                        | 5.83                         |
| Vehicle Running & Maintenance            | 4.56                         | 1.07                         |
|  | <b>1058.04</b>               | <b>697.09</b>                |
| <b>Total</b>                             | <b>1058.04</b>               | <b>697.09</b>                |
| <b>Payment to Auditors</b>               |                              |                              |
| i. Towards Audit Fees                    | 2.00                         | 1.56                         |
|  | <b>2.00</b>                  | <b>1.56</b>                  |

**27. DEPRECIATION & AMORTIZATION**

|                 |               |               |
|-----------------|---------------|---------------|
| a. Depreciation | 227.73        | 227.98        |
|                 | <b>227.73</b> | <b>227.98</b> |





**28. INCOME TAX EXPENSE**

This note provides an analysis of the Company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-

|  | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| <b>Particulars</b>   |                              |                              |
| <b>Current tax</b>   |                              |                              |
| Current tax on book profits for the year                       | -                            | 9.07                         |
| Adjustment for Taxes for earlier years                         | -                            | -                            |
| <b>Total current tax expense</b>                               | <b>-</b>                     | <b>9.07</b>                  |
| <b>Deferred tax asset/ liability (net)</b>                     |                              |                              |
| MAT Credit adjustments   | -                            | -9.07                        |
| (Decrease)/ increase in deferred tax liabilities/ (assets)     | -                            | 12.63                        |
| (Decrease)/ increase in OCI deferred tax liabilities/ (assets) | -                            | 1.07                         |
| <b>Total Deferred tax asset/ liability (net)</b>               | <b>-</b>                     | <b>4.63</b>                  |
| <b>Total tax expense/(benefit)</b>                             | <b>-</b>                     | <b>13.71</b>                 |



## 29. Financial instrument by category

| Particulars                      | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|----------------------------------|-----------------------------|-----------------------------|
| <b>A. Financial assets</b>       |                             |                             |
| Trade Receivables                | 2566.87                     | 1925.07                     |
| Cash and cash equivalents        | 850.00                      | 12.29                       |
| Other financial assets           | -                           | -                           |
| Other assets                     | 54.47                       | 75.39                       |
| <b>Total financial assets</b>    | <b>3471.35</b>              | <b>2012.74</b>              |
| <b>B. Financial liability</b>    |                             |                             |
| Non-current Borrowings           | 2200.50                     | 2125.00                     |
| Current borrowings               | 3021.65                     | 3376.04                     |
| Trade and other payables         | -                           | 116.46                      |
| Other current liabilities        | 187.27                      | 73.78                       |
| <b>Total financial liability</b> | <b>5409.41</b>              | <b>5691.27</b>              |

## 1. Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of financial assets comprising trade receivables cash and cash equivalents, fixed deposits with banks, loans, security and other deposits and carrying value of financial liabilities comprising borrowings and trade and other payables, security deposit are considered to be the same as their fair values, due to their short-term nature.

## 2. Liquidity risk management

i) Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

ii) Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

## 3. Capital management

## Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company issue new shares. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet).

The gearing ratios were as follows:

| Particulars              | As at<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|--------------------------|-----------------------------|-----------------------------|
| Net debt                 | 5488.75                     | 6225.49                     |
| Total equity             | 4607.19                     | 4559.10                     |
| Net debt to equity ratio | 1.19                        | 1.37                        |





#### 4. Liquidity risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

#### 5. Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their

- all non-derivative financial liabilities, and
- net settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

| As at 31 March 2023              | Less than 3 months | 3 months to 6 months | 6 months to 1 year | Between 1 and 2 years | Between 2 and 5 years | More than 5 years | Total   |
|----------------------------------|--------------------|----------------------|--------------------|-----------------------|-----------------------|-------------------|---------|
| Non derivative                   |                    |                      |                    |                       |                       |                   |         |
| Non-current borrowings           |                    |                      | -                  |                       | 2200.50               |                   | 2200.50 |
| Short Term Loans                 |                    |                      | 3021.65            |                       | -                     |                   | 3021.65 |
| Total non-derivative liabilities | -                  | -                    | 3021.65            | -                     | 2200.50               | -                 | 2200.50 |

| As at 31 March 2022              | Less than 3 months | 3 months to 6 months | 6 months to 1 year | Between 1 and 2 years | Between 2 and 5 years | More than 5 years | Total   |
|----------------------------------|--------------------|----------------------|--------------------|-----------------------|-----------------------|-------------------|---------|
| Non derivative                   |                    |                      |                    |                       |                       |                   |         |
| Non-current borrowings           |                    |                      | -                  |                       | 2125.00               |                   | 2125.00 |
| Short Term Loans                 |                    |                      | 3376.04            |                       | -                     |                   | 3376.04 |
| Total non-derivative liabilities | -                  | -                    | 3376.04            | -                     | 2125.00               | -                 | 5501.04 |

#### 6. Loan covenants

The Company has complied with all loan covenants required under borrowing facilities.

7. The operations of the company consist of processing of rice and similar products and makes sale on wholesale basis. Keeping in view the requirement of Revised Schedule VI, the same has been classified as one single broad head- Agro Products taking into account the concept of materiality and presentation of true and fair view of financial statements.

The company has disclosed Business Segment as the primary segment. Segments are identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system as specified by Accounting Standard 17 issued by The Institute of Chartered Accountants of



**30. EARNING PER SHARE (EPS)**

|   | 31/03/2023<br>Amount (Rs.) | 31/03/2022<br>Amount (Rs.) |
|---|----------------------------|----------------------------|
| Total operations for the year                                       |                            |                            |
| Net profit / (loss) for calculation of Diluted EPS                  | 140.87                     | 44.47                      |
| Weighted average number of equity shares in calculating Basic EPS   | 98.00                      | 98.00                      |
| Effect of dilution:   |                            |                            |
| Convertible preference shares (numbers)                             | -                          | -                          |
| Convertible bonds (numbers)   | -                          | -                          |
| Stock option granted under ESOP                                     | -                          | -                          |
| Weighted average number of equity shares in calculating Diluted EPS | 98.00                      | 98.00                      |
| (a) Basic (In Rs.)  | 1.44                       | 0.45                       |
| (b) Diluted (in Rs.)  | 1.44                       | 0.45                       |

31. There were no imports made during the financial year (PY Rs. Nil). Therefore, no additional information pursuant to Note No. 5(viii)(a) of Part-II of Schedule-III to the Companies Act, 2013 is required to be given.

**32. Additional information pursuant to Note No. 5(viii)(b) of Part-II of Schedule-III to the Companies Act, 2013**

|  | 31/03/2023<br>Amount (Rs.) | 31/03/2022<br>Amount (Rs.) |
|--|----------------------------|----------------------------|
| Expenditure in foreign currency during the financial year on account of: |                            |                            |
| A. Travelling  | -                          | -                          |

33. There were no imported materials consumed during the financial year (PY Rs. Nil). Therefore, no additional information pursuant to Note No. 5(viii)(c) of Part-II of Schedule-III to the Companies Act, 2013 is required to be given.

34. The company has not issued shares to any non-residents and, therefore, no dividend is remittable in foreign currency. Accordingly, no additional information pursuant to Note No. 5(viii)(d) of Part-II of Schedule-III to the Companies Act, 2013 is required to be given.

**35. Additional information pursuant to Note No. 5(viii)(e) of Part-II of Schedule-III to the Companies Act, 2013**

|   | 31/03/2023<br>Amount (Rs.) | 31/03/2022<br>Amount (Rs.) |
|---|----------------------------|----------------------------|
| Earnings in foreign exchange:                 |                            |                            |
| A. Export of goods calculated on F.O.B. basis | -                          | -                          |
| B. Dividend from foreign companies            | -                          | -                          |

**36. Gratuity & Other Post-employment Benefits****Post-employment obligations - Gratuity**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years or more are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is an unfunded plan. The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:





| Particulars  | As at<br>March 31,<br>2023 | As at<br>March 31,<br>2022 |
|--|----------------------------|----------------------------|
| Present value of obligation at beginning of the year         | 7.66                       | 8.19                       |
| Current service cost   | 5.29                       | 2.04                       |
| Interest expense/(income)                                    | 0.56                       | 0.59                       |
| <b>Total amount recognized in profit or loss</b>             | <b>5.85</b>                | <b>2.63</b>                |
| Re-measurements  |                            |                            |
| - actuarial (gains)/losses                                   | 6.10                       | -3.17                      |
| <b>Total amount recognized in other comprehensive income</b> | <b>6.10</b>                | <b>-3.17</b>               |
| Benefit Payments   | 1.55                       | 0.00                       |
| <b>Present value of obligation at end of the year</b>        | <b>18.05</b>               | <b>7.66</b>                |

#### Significant actuarial assumptions:

The significant actuarial assumptions were as follows

| Particulars        | As at<br>March 31,<br>2023(%) | As at<br>March 31,<br>2022(%) |
|--------------------|-------------------------------|-------------------------------|
| Discount rate      | 7.00                          | 7.00                          |
| Salary growth rate | 5.00                          | 5.00                          |
| Withdrawal rate    | 5.00                          | 5.00                          |

#### Sensitivity analysis

The Sensitivity Analysis below has been determined based on reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

| Particu                          | As at 31st March 2023 |              | As at 31st March 2022 |              |
|----------------------------------|-----------------------|--------------|-----------------------|--------------|
|                                  | Increase (%)          | Decrease (%) | Increase (%)          | Decrease (%) |
| Discount rate (1% movement)      | 8.00                  | 9.00         | 12.00                 | 9.00         |
| Withdrawal rate (1% movement)    | 1.00                  | 1.00         | 1.00                  | 1.00         |
| Salary growth rate (1% movement) | 10.00                 | 8.00         | 10.00                 | 11.00        |

#### Defined contribution plans

The Company has defined contribution plan of provident fund for employees for which contribution at the rate of 12% of basic salary were made as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the period towards defined contribution plan is INR \_\_\_\_\_ lacs (31 March 2022 - INR 3.57 lacs).

#### 37. Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of financial assets comprising trade receivables cash and cash equivalents, fixed deposits with banks, loans, security and other deposits and carrying value of financial liabilities comprising borrowings and trade and other payables, security deposit are considered to be the same as their fair values, due to their short-term nature.



**38. Related party transactions****Controlling shareholders**

The Company is controlled by Singhal family owning majority of equity share capital as on 31 March 2023.

**Key management personnel and their relatives**

Name of key management personnel, their relatives and entities over which they have control or

- Sanjay Singhal (Director)
- Vidhi Goel (Director)
- Jogesh Chandra Langthasa (Director), ( w.e.f. 01.10.2019 & upto 04.03.2022)
- Mukesh Yadav (Director), ( w.e.f. 03.03.2022)

Enterprises where Key Managerial Personnel and individuals having majority voting power and their relatives, are able to exercise significant influence:-

- Ananda Consumers Ltd
- AR Manufacturing Solution Pvt Ltd
- Amrit Polyplast Pvt Ltd
- CommCorp International LLP
- Megma Woolen Private Limited
- Narayan Dal Udyog Pvt Ltd
- Ramji Lal Investments Pvt Ltd
- Shiva Mint Industries
- Sharp Corp Limited
- Sharp Asset Management Ltd
- Sharp Commodity Management Ltd
- Sharp Foundation
- Sharp Hemp Ltd
- Sharp Holdings Ltd
- Sharp Integrated Food Park Limited
- Sharp Mint Limited

**Transaction with related parties**

The details of the related-party transactions entered into by the Company for the years ended 31 March 2023 and 31 March 2022 are as follows:

| Particulars                         | As at<br>31st March 2023 | As at<br>31st March 2022 |
|-------------------------------------|--------------------------|--------------------------|
| Interest on borrowings              | 87                       | -                        |
| Remuneration Paid                   | 84                       | 36.00                    |
| <b><u>Inter corporate loans</u></b> |                          |                          |
| Accepted during the year            | 2,855                    | 460.03                   |
| Repaid during the year              | 2,810                    | 964.85                   |

**Balances with related parties**

All outstanding balances are unsecured and are repayable in cash. The aggregate value of the Company's outstanding balances relating to related parties are as follows:

| Particulars                                 | As at<br>31st March 2023 | As at<br>31st March 2022 |
|---|--------------------------|--------------------------|
| Non-current Inter-corporate deposit         | 2,200.50                 | 2,125.00                 |
| Interest Payable on Inter-corporate deposit | 64.06                    | 0.00                     |
| Advance to Parties                          | 36.89                    | 54.79                    |
| Other Payable                               | 2.54                     | 4.13                     |





**39. Dues to Micro, small and medium enterprises as defined under the MSMED Act, 2006**

In terms of Schedule III of the Companies Act, 2013 and notification number GSR 719(e), the company had requested its various suppliers, who may be registered under the Micro, Small and Medium Enterprises Development Act, 2006, to furnish the relevant registration certificate under that Act and confirmation regards them being under the said category. From the date of receipt of confirmed details and information from the said parties the outstanding on account purchase made/services obtained from such suppliers including the disputed amounts due to them, were ascertained and reflected in the financials as due to Micro & Small Enterprises. The details in respect of the parties that could be identified as Micro and Small enterprises as per the MSMED Act on the basis of the information available with the management are given below:

|  | Amount<br>31/03/2023 | Amount<br>31/03/2022 |
|--|----------------------|----------------------|
| (i) The Principal Amount & Interest due thereon remaining unpaid to any supplier as at end of the year   |                      |                      |
| - Principal Amount   | -                    | -                    |
| - Interest Payable on Outstanding Amount   | -                    | -                    |
| (ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts of payments made to the supplier beyond the appointed day during each accounting year.   | -                    | -                    |
| (iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006  | -                    | -                    |
| (iv) The amount of Interest accrued and remaining unpaid at the year end of each accounting year.  | -                    | -                    |
| (v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 | -                    | -                    |



## 40. Ratio

| S. No. | Particulars                      | Measures   | As at 31 March 2023 | As at 31 March 2022 | % Variance | Reason for variance   |
|--------|----------------------------------|------------|---------------------|---------------------|------------|---|
| 1      | Current Ratio                    | Times      | 1.68                | 1.49                | 13%        | The ratio has improved as the company was able to reduce its current liabilities while keeping its Current Assets intact. |
| 2      | Debt-Equity Ratio                | Times      | 0.46                | 0.46                | 0%         | Debt equity ratio is in line with previous year.  |
| 3      | Debt service coverage ratio      | Times      | 2.84                | 0.82                | 210%       | The ratio has improved considerably as the company was effectively able to reduce its finance costs.                      |
| 4      | Return on equity ratio           | Percentage | 2.97%               | 0.97%               | 207%       | The ratio has improved considerably due to increase in PAT from INR 0.44 crores to INR 1.42 Crores.                       |
| 5      | Inventory turnover ratio         | Times      | 7.79                | 5.99                | 30%        | The ratio has increased as the company was able to increase its sales by reducing the holding of inventories.             |
| 6      | Trade receivables turnover ratio | Times      | 8.91                | 7.69                | 16%        | The ratio has increased as the company was able to increase its sales and there by realisations from its debtors.         |
| 7      | Trade payables turnover ratio    | Times      | 324.43              | 48.44               | 570%       | The ratio has improved considerably as the company is now able purchase goods on cash basis rather than on credit basis.  |
| 8      | Net capital turnover ratio       | Times      | 9.73                | 11.84               | -18%       | The ratio dropped marginally due to lesser dependence on bank borrowings  |
| 9      | Net profit ratio                 | Percentage | 0.70                | 0.23                | 212%       | The ratio has improved as the company is working more efficiently towards reducing its expenses.                          |
| 10     | Return on capital employed       | Percentage | 0.09                | 0.12                | -26%       | This ratio has decreased due to decrease in the profits earned by the company in the current year.                        |
| 11     | Return on investment             | Percentage | N.A.                | N.A.                | N.A.       |   |

| S. No. | Ratios                           | Numerator   | Denominator   |
|--------|----------------------------------|---|---|
| 1      | Current ratio                    | Current assets  | Current liabilities   |
| 2      | Debt-equity ratio                | Total debt = long term borrowings                             | Shareholder's equity  |
| 3      | Debt service coverage ratio      | Earning for debt service = Net profit before taxes + non-cash | Debt service = Interest payments + principal repayments                     |
| 4      | Return on equity ratio           | Net profits after taxes – preference                          | Average shareholder's equity  |
| 5      | Inventory turnover ratio         | Cost of goods sold  | Average inventory = (Opening + closing balance / 2)                         |
| 6      | Trade receivables turnover ratio | Net credit sales  | Average accounts receivables  |
| 7      | Trade payables turnover ratio    | Net credit purchases  | Average trade payables  |
| 8      | Net capital turnover ratio       | Net sales   | Average working capital (i.e. total current assets less total               |
| 9      | Net profit ratio                 | Net profit  | Net sales   |
| 10     | Return on capital employed       | Earning before interest and taxes (EBIT)                      | Capital employed = Tangible net worth + total debt + deferred tax liability |
| 11     | Return on investment             | Income generated from   | Time weighted average investments   |



**41. Details of Registration of Charges or satisfaction with Registrar of Companies**

- 1) Presently, the MCA site shows a charge of Rs. 34.08 Crores registered over the movable assets of the Company and all the current assets present and future. For the present financial year the said charge by State Bank of India was modified on 22/04/2022 and the charge of IDBI was last modified on 04/05/2023. Also a charge for Rs. 0.30 Crores was created on 28/03/2023 with in favour of Axis Bank Limited for loan taken against purchase of new car.
- 2) During the year, the company has availed borrowings from State Bank of India and IDBI Bank Limited on the basis of security of current assets and has filed returns/ statements of current assets on monthly basis. The monthly returns/ statements filed by the company are generally in agreement with the books of accounts. The differences (if any) between the two statements are due to clerical omissions/ pending adjustments and the same are not material.

| S. No. | Month  | Name of Bank                          | Particulars of security provided          | Amount as per books of account | reported in the quarterly return/ statement | Amount of difference | Reason for material discrepancies |
|--------|--------|---------------------------------------|---|--------------------------------|---|----------------------|-----------------------------------|
| 1      | Apr-22 | State Bank of India and IDBI Bank Ltd | Stocks+ Trade Receivables- Trade Payables | 42.41                          | 42.43                                       | -0.01                | Difference is not material        |
| 2      | May-22 | Same as above                         | Same as above                             | 34.64                          | 34.64                                       | 0.00                 | Same as above                     |
| 3      | Jun-22 | Same as above                         | Same as above                             | 30.87                          | 30.87                                       | -0.00                | Same as above                     |
| 4      | Jul-22 | Same as above                         | Same as above                             | 23.16                          | 23.15                                       | 0.00                 | Same as above                     |
| 5      | Aug-22 | Same as above                         | Same as above                             | 18.30                          | 18.52                                       | -0.22                | Same as above                     |
| 6      | Sep-22 | Same as above                         | Same as above                             | 4.68                           | 4.68  | -0.00                | Same as above                     |
| 7      | Oct-22 | Same as above                         | Same as above                             | 7.30                           | 7.30  | -0.00                | Same as above                     |
| 8      | Nov-22 | Same as above                         | Same as above                             | 43.08                          | 43.08                                       | 0.00                 | Same as above                     |
| 9      | Dec-22 | Same as above                         | Same as above                             | 54.18                          | 54.18                                       | -                    | Same as above                     |
| 10     | Jan-23 | Same as above                         | Same as above                             | 52.81                          | 52.81                                       | -0.00                | Same as above                     |
| 11     | Feb-23 | Same as above                         | Same as above                             | 52.11                          | 52.04                                       | 0.07                 | Same as above                     |
| 12     | Mar-23 | Same as above                         | Same as above                             | 41.23                          | 41.16                                       | 0.07                 | Same as above                     |

- 3) The company has used borrowings from the bank for the specific purpose for which it was taken at the balance sheet date.





42. MCA notification dated 24th March 2021 for amendments to Schedule iii disclosures which are not applicable:

- applicable:**
- (i) Title deed of immovable property not held in the name of company - All properties are held by company in his name.
  - (ii) Details of Benami Property and its proceedings- Not applicable as there are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (46 of 1988) and the rules made thereunder.
  - (iii) Willful defaulter - 'The Company has not been declared as wilful defaulter by any bank or financial institutions.
  - (iv) Relationship with struck off companies - 'The Company has not entered into any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and do not have any outstanding balance as at the year ended 31 March 2023 and 31 March 2022.
  - (v) Compliance with number of layers of companies - 'The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
  - (vi) Compliance with approved scheme of arrangement - 'The Company has not been approved any Scheme of Arrangements by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
  - (vii) Details of crypto currency or Virtual currency - 'The Company have not traded or invested in Crypto currency or Virtual Currency during the year.
  - (viii) The provisions of section 135 of the Act relating to Corporate Social Responsibility are not applicable to the company.
  - (ix) The company has disclosed business segment as the primary segment, Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system as specified by Accounting Standard 17 issued by the The Institute of Chartered Accountants of India.

#### 43. Collateral and Personal Guarantee by Related Parties

| <u>Collateral and Personal Guarantee by Related Parties</u> | <u>31/03/2023</u> | <u>31/03/2022</u> |
|---|-------------------|-------------------|
| <u>PARTICULARS</u>  | <u>Amount</u>     | <u>Amount</u>     |
| A. Personal Guarantee                                       | 11,558.78         | 16,919.47         |
| B. Collateral Security                                      | 730.00            | 730.00            |

44. CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for) 31/03/2022

| <b>CONTINGENT LIABILITIES &amp; COMMITMENTS (to the extent not provided for)</b> |                      |                      |
|--|----------------------|----------------------|
|  | <b>31/03/2023</b>    | <b>31/03/2022</b>    |
|  | <b><u>Amount</u></b> | <b><u>Amount</u></b> |
| <b>(i) <u>Contingent Liabilities</u></b>   |                      |                      |
| A. Claims against the Company not acknowledged as debts                          | Nil                  | Nil                  |
| B. Bank Guarantees Outstanding   | 2,328,020            | 2,328,020            |
| C. Bills of exchange discounted with banks                                       | Nil                  | Nil                  |
| D. Tax demand disputed in appeals  | Nil                  | Nil                  |



(ii) **Commitments**

|  |     |     |
|--|-----|-----|
| A. Estimated amount of contracts remaining to be executed on capital accounts and not provided for | Nil | Nil |
| B. Uncalled liability on shares and other investments partly paid                                  | Nil | Nil |
| C. Other commitments   | Nil | Nil |

**45. EXCEPTIONAL & EXTRA-ORDINARY ITEMS**

No exceptional or extra-ordinary items of revenue nature occurred during the year (PY Nil), Hence no separate disclosure of the same is made in the Statement of Profit & Loss.

46. All the figures have been rounded off to nearest Lacs of Indian Rupees.

**47. PREVIOUS YEAR FIGURES**

Previous year figures have been reworked, regrouped, rearranged and reclassified, wherever considered necessary.



**For Ajay Kapoor & Associates**

Firm Regn. No. 021859N  
Chartered Accountants

(Ajay Mittal)  
Proprietor

Membership No. 502443  
UDIN.:23502443BGXPZR4979

(Sanjay Singhal)

Director

(DIN : 00007902)

(Vidhi Goel)

Director

(DIN : 06462864)

Place : New Delhi  
Dated : 28/08/2023