

**ANNUAL ACCOUNTS
&
AUDIT REP**

M/S. CHATAK AGRO (I) PVT. LTD.

✦ **For The Financial Year : 2020-21** ✦

Auditor:

M P V & Company
Chartered Accountants
(C. A. M. K. JAIN)

201, Amit Chamber, 5-6 Jaora Compound, M.Y.H. Road, Indore, (M) 9300837969

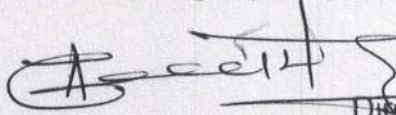
Name : CHATAK AGRO (INDIA) PVT. LTD.
 Address : 305, Utsav Avenue, 12/5, Ushaganj,
 Joura Compound, Indore
 Status : Private Limited Company
 PAN/GIR No. : AABCC9819K
 Date of Incorporation : 10.05.1999
 Accounting Year : 31st March, 2021 ended
 Assessment Year : 2021-22
 Nature of Business : Manufacturing of Fertilisers

COMPUTATION OF TOTAL INCOME and TAX

Income form Business

Net Profit as per P & L Account	1,436,880.00	
Disallowed Items		
+ Depreciation As Per Companies Act	2,709,308.00	
+ PF Late Payment	-	
+ Income tax Interest	42,565.00	
+ Loan Forecloser Charges non TDS	-	
	4,188,753.00	
Allowed Items		
- Profit on Sales of Car	-	
- Depreciation as per Income Tax Act	2,032,536.00	
Business Income		2,156,217.00
Gross Total Income		2,156,217.00
Less : Deduction u/c. VI A		-
Net Income		2,156,217.00
Less: Brought Forward Losses of the year 2013-14		-
Total Income (Rounded off)		2,156,220.00
Tax Payable		474,368.40
		47,436.84
		521,805.24
Add: Education Cess @3%		20,872.00
Total Tax (a)		542,680.00

For Chatak Agro (India) . vt. Ltd


 Director

For Chatak Agro (India) . vt. Ltd


 Director

Calculation of Book Profit and Tax Payable U/s 115JB (MAT)

Profit as per profit and loss account before Tax Provision		1,436,880.00
Add. No Item		-
		<u>1,436,880.00</u>
Less. No Item		-
Book Profit		1,436,880.00
Tax Liability U/s. 115 JB (18.50% of Book Profit)		265,822.80
Add: Education Cess @ 3%		<u>10,633.00</u>
Total Tax (b)		<u>276,460.00</u>

COMPUTATION OF TOTAL TAX

Total Tax ('a' or 'b' which ever is higher)		542,680.00
Less: MAT Credit		-
Tax payable		<u>542,680.00</u>
Less: TDS		175,462.00
Less: Advance Tax		-
Net Tax Payable		<u>367,218.00</u>
Add: Interest U/s 234A		
U/s 234B	25,705.40	
U/s 234C	<u>18,543.00</u>	
		<u>44,250.00</u>
Total Tax & Interest Payable		411,468.00
Tax Payable		411,470.00
Less:		-
Balance Tax Payable/ Refundable		<u>411,470.00</u>

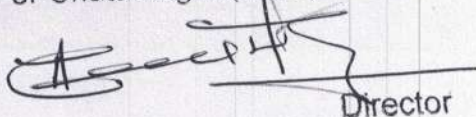
Calaulation of Interest U/s.234C

Date of Installment	Amount Payable	Installment Paid	Shortfall in Payment	Interest Payable
15th June	55,083.00	-	55,083.00	1,652.00
15th September	165,249.00	-	165,249.00	4,957.00
15th December	275,415.00	-	275,415.00	8,262.00
15th March	367,220.00	-	367,220.00	3,672.00
Total Rs.				18,543.00

Calaulation of Interest U/s.234B

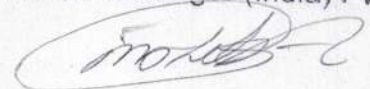
Interest Upto the Date of filing the Return @ 1.0% From 01.04.2021 to 30.09.2021	25,705.40
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For Chatak Agro (India) . vt. Ltd



Director

For Chatak Agro (India) . vt. Ltd



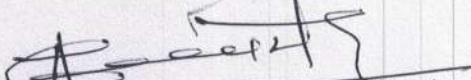
Director

Calculation of Deffered Tax Assets / Liabilities
Assessment Year 2021-22

Note -24

WDV as per IT Act	22,164,419.00	
	<u>22,164,419.00</u>	
WDV as per Company Act	25,811,091.00	
	<u>25,811,091.00</u>	(3,646,672.00)
Dep. Loss Carry Forward		-
		<u>(3,646,672.00)</u>
Deffered Tax Assets		(917,867.00)
MAT Credit Available b/f		-
MAT Credit Adjust during the year		-
Deffered Tax Assets		<u>(917,867.00)</u>
Opening Deffered Tax Assets		(1,079,749.00)
Add. During the Year DTA		161,882.00
Closing Deffered Tax Liabilities		<u>(917,867.00)</u>

For Chatak Agro (India) . vt. Ltd


Director

For Chatak Agro (India) . vt. Ltd


Director

INDEPENDENT AUDITORS' REPORT

To

The Members of **Chatak Agro (I) Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Chatak Agro (I) Private Limited**, which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Subject to Note No.14 in Notes on Accounts under Schedule-1 which should not be treated as qualifying the audit report. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit / Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

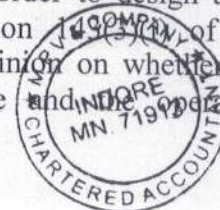
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 149(2)(b) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

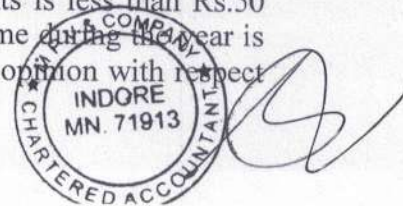
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect



to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

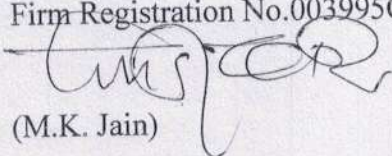
b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For M P V & Company

Chartered Accountants

Firm Registration No. 003995C


(M.K. Jain)

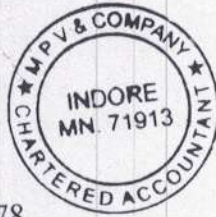
Partner

Membership No. 071913

UDIN : 21071913AAAADU5078

Place: Indore

Date: 06.09.2021



Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Chatak Agro (I) Pvt Ltd** of even date)

1. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. According to the information and explanations given to us by the company, the company has not granted any Loan, secured or unsecured to companies, firms, Limited liability partnerships or other parties to which the provisions of section 185 and 186 of the companies Act, 2013 applies except that it has given a corporate guarantee to M/s. Hero Fincorp Limited of Rs. 265.00 Lacs, M/s. Union Bank of India of Rs. 550.00 Lacs and M/s. Union Bank of India of Rs. 900.00 Lacs plus interest on account of loan taken by M/s. Balaji Phosphates Pvt. Ltd, M/s. Divyajyoti Agritech Pvt Ltd and Divya Shakti Foods Pvt Ltd respectively, these are sister concern of the company.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:



(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15	According to the information and explanations given to us and based on our



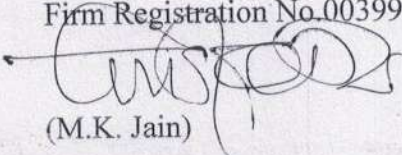
examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

- 16 According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M P V & Company

Chartered Accountants

Firm Registration No. 003995C


(M.K. Jain)

Partner

Membership No. 071913

UDIN : 21071913AAAADU5078

Place: Indore

Date: 06.09.2021



Particulars		Note No.	As at 31 March, 2021	As at 31 March, 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	11,991,000.00	16,207,000.00
	(b) Reserves and surplus	4	54,866,365.00	49,598,502.00
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	8,159,626.00	11,232,494.00
	(b) Deferred tax liabilities (net)	26	917,867.00	1,079,749.00
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	6	40,570,346.00	39,690,368.00
	(b) Trade payables	7	93,760,731.00	155,805,509.00
	(c) Other current liabilities	8	6,895,417.00	23,302,107.00
	(d) Short-term provisions	9	624,180.00	755,890.00
	TOTAL		217,785,532.00	297,671,619.00
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	10	25,811,091.00	28,490,738.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	24	-	-
	(d) Long-term loans and advances	11	487,338.00	544,764.00
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	120,701,459.00	144,113,327.00
	(c) Trade receivables	13	40,208,993.00	104,073,222.00
	(d) Cash and cash equivalents	14	1,574,459.00	937,300.00
	(e) Short-Term loans and advances	15	29,002,192.00	19,512,268.00
	(f) Other current assets		-	-
	TOTAL		217,785,532.00	297,671,619.00
	See accompanying notes forming part of the financial statements		-	0.00

In terms of our report attached.

For M P V & Company
Chartered Accountants
FRN : 003995C

(Mahendra Kumar Jain)
Partner
M.No. 071913

Place : Indore
Date : 06.09.2021

For and on behalf of the Board of Directors
For Chatak Agro (India) Pvt. Ltd

Mohit Airee
Director
DIN:00326470

Place : Indore
Date : 06.09.2021

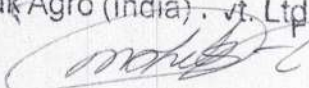

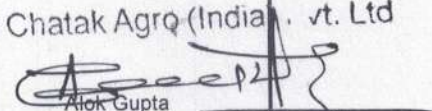
Alok Gupta
Director
DIN:00321894

Director

M/S. CHATAK AGRO (INDIA) PVT. LTD.

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

CIN:U24211MP1999PTC013521

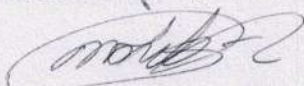
Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	16	123,883,127.00	163,148,743.00
	Less: Excise duty	16	-	-
	Revenue from operations (net)		123,883,127.00	163,148,743.00
2	Other income	17	20,931,190.00	38,066.00
3	Total revenue (1+2)		144,814,317.00	163,186,809.00
4	Expenses			
	(a) Cost of materials consumed	18.a	3,529,546.00	47,236,770.00
	(b) Purchases of stock-in-trade	18.b	78,813,485.00	110,914,369.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.c	24,679,272.00	-37,833,599.00
	(d) Employee benefits expense	19	7,139,800.00	7,689,012.00
	(e) Finance costs	20	10,126,119.00	11,281,408.00
	(f) Depreciation and amortisation expense	10	2,709,308.00	3,227,103.00
	(g) Other expenses	21	16,379,907.00	18,926,803.00
	Total expenses		143,377,437.00	161,441,871.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,436,880.00	1,744,938.00
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,436,880.00	1,744,938.00
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		1,436,880.00	1,744,938.00
10	Tax expense:			
	(a) Current tax expense for current year		546,899.00	679,390.00
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		546,899.00	679,390.00
	(e) Deferred tax	24	-161,882.00	-363,497.00
			385,017.00	315,893.00
11	Profit / (Loss) from continuing operations (9 ± 10)		1,051,863.00	1,429,045.00
14	Profit / (Loss) for the year (11 ± 13)		1,051,863.00	1,429,045.00
15.i	Earnings per share (of ` 10/- each):			
	(a) Basic	23.a	0.88	1.19
	(b) Diluted	23.b	0.88	1.19
	See accompanying notes forming part of the financial statements			
In terms of our report attached. In terms of our report attached. Chartered Accountants FRN : 003995C (Mahendra Kumar Jain) Partner M.No. 071913 Place : Indore Date : 06.09.2021		For and on behalf of the Board of Directors For Chatak Agro (India) Pvt. Ltd. For Chatak Agro (India) Pvt. Ltd  Mohit Airen Director DIN:00326470 Place : Indore Date : 06.09.2021		
		 Alok Gupta Director DIN:00321894 Director		

M/S. CHATAK AGRO (I) PVT. LTD.

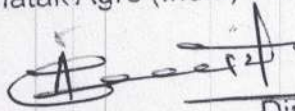
Statement of Cash Flows

	2020-21	2019-20
Cash flows from operating activities		
Profit before taxation	1,436,880.00	1,744,938.00
Adjustments for:		
Depreciation	2,709,308.00	3,227,103.00
Net Balance	4,146,188.00	4,972,041.00
Working capital changes:		
(Increase) / Decrease in trade and other receivables	63,864,229.00	159,081,135.00
(Increase) / Decrease in inventories	23,411,868.00	-23,193,373.00
(Increase) / Decrease in Short Term Loans & Advances	-9,390,260.00	-8,322,393.00
Increase / (Decrease) in Short Term Borrowing	879,978.00	-1,060,979.00
Increase / (Decrease) in Other Current Liabilities	-16,506,354.00	-19,274,486.00
Increase / (Decrease) in Short Term Provisions	-131,710.00	-460,020.00
Increase / (Decrease) in trade payables	-62,044,778.00	-105,480,519.00
Cash generated from operations	4,229,161.00	6,261,406.00
Interest paid	10,126,119.00	11,281,408.00
Income taxes Provision	546,899.00	679,390.00
Dividends paid	-	-
Net cash from operating activities	13,808,381.00	16,863,424.00
Cash flows from investing activities		
Purchase of property, plant and equipment	29,661.00	3,900,340.00
Long Term Loans & Advances	-57,426.00	94,700.00
Net cash used in investing activities	-27,765.00	3,995,040.00
Cash flows from financing activities		
Proceeds from issue of share capital	-4,216,000.00	-
Share forefieture reserve	4,216,000.00	-
Proceeds from long-term borrowings	-3,072,868.00	-1,185,147.00
Proceeds from Other long-term borrowings	-	-
Interest Expenses	-10,126,119.00	-11,281,408.00
Net cash used in financing activities	-13,198,987.00	-12,466,555.00
Net increase in cash and cash equivalents	637,159.00	401,829.00
Cash and cash equivalents at beginning of period	937,300.00	535,471.00
Cash and cash equivalents at end of period	1,574,459.00	937,300.00

For Chatak Agro (I) Pvt Ltd
For Chatak Agro (India) . vt. Ltd


Director

For Chatak Agro (India) . vt. Ltd
For M P V & Company
Chartered Accountants

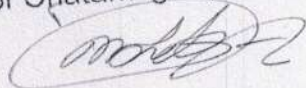

Director
(Mahendra Kumar Jain)
Partner
M.No. 071913



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

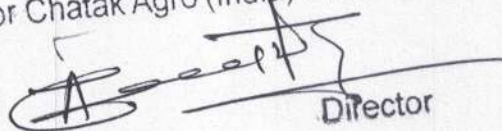
Note	Particulars
1	<p>Corporate information</p> <p>The Company was incorporated on 10.05.1999. It is engaged in carrying on the business of Manufacturing and Trading of Fertiliser Products.</p>
2	<p>Significant accounting policies (Illustrative)</p> <p>2.1 Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p> <p>2.2 Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p> <p>2.3 Inventories</p> <p><u>Finished Goods</u>:- Inventories are valued at the lower of cost (on weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.</p> <p>Raw Material and stores & spares are valued at cost.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand .</p> <p>2.5 Cash flow statement</p> <p>Cash flow statement is prepared and enclosed to this financial statement as defined under section 40 of the Companies Act, 2013.</p> <p>2.6 Depreciation and amortisation</p> <p>Depreciation has been provided on the Written Down Method as per the rates prescribed in Schedule II to the Companies Act, 2013.</p> <p>2.7 Revenue recognition</p> <p><u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p> <p><u>Income from services</u> Nil</p> <p>2.8 Other income</p> <p>Other Income includes discount received on purchases and interest on security deposit</p>

For Chatak Agro (India) . vt. Ltd



Director

For Chatak Agro (India) . vt. Ltd



Director




Note 2 Significant accounting policies (contd.)

Note	Particulars
2.9	<p>Tangible fixed assets Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under other Current Assets. Any expected loss is recognized immediately in the profit and loss account. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account. Depreciation is provided on the written down method as per the rates prescribed under Schedule II of the Companies Act, 2013.</p>
2.10	<p>Intangible assets Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment loss, if any. Amortisation is provided on the straight line method.</p>
2.11	<p>Foreign currency transactions and translations Nil</p>
2.12	<p>Government grants, subsidies and export incentives Nil</p>
2.13	<p>Investments Investment are shown at cost. However, during the year and on the end of the year there are no investment.</p>
2.14	<p>Employee benefits : Employees benefit comprises salary & wages, Bonus to staff, staff welfare expenses and Directors remuneration.</p>
2.15	<p>Employee share based payments Nil</p>
2.16	<p>Borrowing costs: Borrowing cost are attributable to the acquisition / construction of qualifying assets and capitalised as part of such assets. A qualifying assets is an assets that requires a substantial period of time to get ready for its intended use. All other borrowing cost are recognised as an expense in the year in which they are incurred.</p>
2.17	<p>Segment reporting Nil</p>
2.18	<p>Leases Nil</p>
2.19	<p>Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.20	<p>Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p>
2.21	<p>Provisions and Contingent Liabilities : Provisions involving substantial degree of estimation in measurement are recognized when there is a permanent obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes.</p>



For Chatak Agro (India) Pvt. Ltd

For Chatak Agro (India) Pvt. Ltd

Director

Note 3 Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ` 10/- each with voting rights	2500000	25000000	2500000	25000000
(b) Issued Equity shares of ` 10/- each with voting rights	1199100	11991000	1199100	11991000
Equity shares of ` 10/- each paid up Rs. 5/- each	0	0	843200	8432000
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	1199100	11991000	1199100	11991000
Equity shares of ` 10/- each paid up Rs. 5/- each	0	0	843200	4216000
Total	1,199,100.00	11,991,000.00	2,042,300.00	16,207,000.00

Note 3 Share capital (contd.)

Particulars					
Notes:					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Share forfeiture	Other changes (give details)	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2021					
- Number of shares	2042300	0	843200	0	1199100
- Amount (`)	16207000	0	4216000	0	11991000
Year ended 31 March, 2020					
- Number of shares	2042300	0	0	0	2042300
- Amount (`)	16207000	0	0	0	16207000

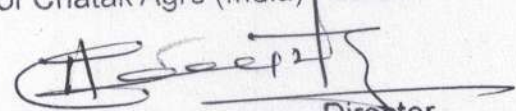
Note 3 Share capital (contd.)

Particulars				
(iv) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mohit Airen	456600	38.08	366600	17.95
Alok Gupta	290000	24.18	200000	9.79
Mahesh Gupta	150000	12.51	150000	7.34
Divyashakti Fertiliser & Chemicals Pvt Ltd	302500	25.23	494500	24.21
Nand Kishore Patidar	0	-	200000	9.79
Yogesh S/O Krishnakant Kulmi	0	0.00	200000	9.79
Rameshchandra Nandram Patidar	0	-	200000	9.79
TOTAL	1199100	100.00	2042300	88.68

For Chatak Agro (India) Pvt. Ltd


Director

For Chatak Agro (India) Pvt. Ltd


Director





M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Securities premium account		
Opening balance	30,939,000.00	30,939,000.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year	-	-
Closing balance	30,939,000.00	30,939,000.00
(b) Capital Reserve		
Opening balance	3,750,000.00	3,750,000.00
Add : Advance against sale of property forfeited	-	-
Closing Balance	3,750,000.00	3,750,000.00
(c) Share Forfeiture Reserve A/c		
Opening balance	-	-
Add : Shares forfeited during the year	4,216,000.00	-
Closing Balance	4,216,000.00	-
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	14,909,502.00	13,480,457.00
Add: Profit / (Loss) for the year	1,051,863.00	1,429,045.00
Amounts transferred from:	-	-
General reserve	-	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Other reserves (give details)	-	-
Closing balance	15,961,365.00	14,909,502.00
Total	54,866,365.00	49,598,502.00



Note 5 Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured Loans		
HDFC Bank Ltd (JCB Loan)	847,349.00	1,493,846.00
Unsecured		
(a) Loans and advances from Directors	2,913,854.00	4,812,297.00
(b) Loans and advances from Bank and financial institution	4,398,423.00	4,926,351.00
Total	8,159,626.00	11,232,494.00



Note 5 Long-term borrowings (contd.)

		Particulars			
Notes:					
(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security*	As at 31 March, 2021		As at 31 March, 2020	
		Secured	Unsecured	Secured	Unsecured
Secured Loans: HDFC Bank (JCB Loan)	Repayable in monthly installments and Personally Guaranteed by Directors	847,349.00	-	1,493,846.00	-
Unsecured Loans: Loans and advances from related parties:	There is no Repayment Schedule		2,913,854.00		4,812,297.00
Loans and advances from Others	Repayable in monthly installments and Personally Guaranteed by Directors		4,398,423.00		4,926,351.00
Total		847,349.00	7,312,277.00	1,493,846.00	9,738,648.00



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 6 Short-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Loans repayable on demand		
From banks		
Secured		
CC Limit from Union Bank of India	40,570,346.00	39,690,368.00
Secured by Equitable mortgage of Company's Land & Building situated at village Bihadia, Tillore Road, Indore along with the properties of sister concerns & Hypothication of Movable assets. And personal Guarantee of the Directors.		
Total	40,570,346.00	39,690,368.00

Note 7 Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade payables:		
Trade Creditors - Morethan One Year	56,093,846.00	30,271,846.00
Trade Creditors - Others	37,666,885.00	125,533,663.00
Total	93,760,731.00	155,805,509.00

Note 8 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Current Maturity of Long term Debt		
Secured Loans		
HDFC Bank (JCB Loan)	646,486.00	580,734.00
Unsecured Loans		
IIFL Loan	177,587.00	152,014.00
Alok Gupta (ICICI Bank Loan)	271,666.00	-
Edelwise Retail Finance Ltd	-	227,716.00
Equitas Small Finance Bank	-	572,802.00
IVL Finance Ltd (India Bulls)	-	679,850.00
Magma Fincorp Ltd	-	665,581.00
RBL Bank	621,862.00	928,948.00
(b) Other payables		
Advance from Customers	1,906,549.00	16,489,236.00
Creditors for Expenses	2,718,239.00	2,449,737.00
Dealer Deposits	185,000.00	185,000.00
Electricity Expenses Payable	216,616.00	214,575.00
PF Payable	32,257.00	32,257.00
TCS Payable	6,251.00	-
IGST Payable on Reverse Charge	99,664.00	-
TDS Payable	13,240.00	123,657.00
Total	6,895,417.00	23,302,107.00

Note 9 Short-term provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision - Others:		
(i) Provision for tax	542,680.00	679,390.00
(ii) Audit Fees Payable	81,500.00	76,500.00
Total	624,180.00	755,890.00



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NOTE-10

FIXED ASSETS

Block of Assets / Asset Group	Gross Block		Depreciation				Net Block	
	01/04/2020	31/03/2021	01/04/2020	For the Year	31/03/2021	31/03/2021	31/03/2021	31/03/2020
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
NON-DEPRECIABLE ASSETS								
LAND	93,91,956.00	93,91,956.00	0.00	0.00	0.00	0.00	93,91,956.00	93,91,956.00
TANGIBLE ASSETS								
BUILDINGS	1,29,86,884.00	1,29,86,884.00	59,32,117.77	3,02,745.75	0.00	0.00	67,52,020.48	70,54,766.23
BUILDING								
COMPUTERS AND DATA PROCESSING UNITS								
COMPUTER AND SOFTWARE	1,78,800.00	1,78,800.00	1,41,808.00	0.00	0.00	0.00	36,992.00	36,992.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT								
ELECTRIC EQUIPMENT	22,80,361.00	23,10,022.00	20,93,225.36	65,290.56	0.00	0.00	1,51,506.08	1,87,135.64
OFFICE EQUIPMENT	2,02,193.00	2,02,193.00	88,489.84	29,437.74	0.00	0.00	84,265.42	1,13,703.16
OFFICE EQUIPMENTS	26,730.00	26,730.00	24,407.36	729.12	0.00	0.00	1,593.52	2,322.64
Total (Block)	25,09,284.00	25,38,945.00	22,06,122.56	95,457.42	0.00	0.00	2,37,365.02	3,03,161.44
FURNITURE AND FITTINGS								
FURNITURE AND FITTINGS	4,65,765.00	4,65,765.00	4,00,337.72	17,415.02	0.00	0.00	48,012.26	65,427.28
REFRIGRATOR	10,156.00	10,156.00	4,300.41	1,516.01	0.00	0.00	4,339.58	5,855.59
Total (Block)	4,75,921.00	4,75,921.00	4,04,638.13	18,931.03	0.00	0.00	52,351.84	71,282.87
LABORATORY EQUIPMENT								
LAB EQUIPMENT	1,72,792.00	1,72,792.00	1,19,938.21	2,510.56	0.00	0.00	50,343.23	52,853.79
MOTOR VEHICLES								
CAR CRETA	6,48,000.00	6,48,000.00	4,51,313.02	61,425.34	0.00	0.00	1,35,261.64	1,96,686.98
MOTOR CYCLE	1,58,722.00	1,58,722.00	1,49,375.85	1,070.38	0.00	0.00	8,275.77	9,346.15
VEHICLE	20,03,836.00	20,03,836.00	18,45,391.25	44,831.07	0.00	0.00	1,13,613.68	1,58,444.75
Total (Block)	28,76,282.00	28,76,282.00	24,69,080.76	1,20,669.30	0.00	0.00	2,86,531.94	4,07,201.24
OFFICE EQUIPMENT								
OFFICE EQUIPMENT	17,900.00	17,900.00	17,005.00	0.00	0.00	0.00	895.00	895.00
PLANT AND MACHINERY								
PLANT AND MACHINERY	3,93,99,417.00	3,93,99,417.00	2,82,27,787.7	21,68,994.32	0.00	0.00	90,02,634.95	1,11,71,629.27
Total (Tangible Assets)	5,86,17,280.00	5,86,46,941.00	3,95,18,498.1	27,09,308.38	0.00	0.00	1,64,19,134.46	1,90,98,781.84
Grand Total	6,80,09,236.00	6,80,38,897.00	3,95,18,498.1	27,09,308.38	0.00	0.00	2,58,11,090.46	2,84,90,737.84



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
Security deposits		
(Unsecured considered good)		
Deposit with MPCT Cercle-12	21,278.00	21,278.00
Deposit with Telephone Department	1,000.00	1,000.00
Deposit with MPSEB	455,060.00	512,486.00
Deposit with Jubilant Agri and Consumar Products Ltd	10,000.00	10,000.00
Total	487,338.00	544,764.00

Note 12 Inventories

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Raw materials		
Raw Materials	27,375,228.00	26,240,823.00
Packing Material (Valued at cost)	10,005,489.00	9,473,010.00
(b) Finished Goods	64,090,896.00	88,896,570.00
(Valued at Lower of Cost or Net Realisable Vallue which ever is lower)		
© Trading Goods	15,678,563.00	15,552,161.00
(Valued at Lower of Cost or Net Realisable Vallue which ever is lower)		
(e) Stores and spares		
Furnace Oil, Sludge Oil and Fuel Oil (Valued at cost)	3,551,283.00	3,950,763.00
Total	120,701,459.00	144,113,327.00

Note 13 Trade receivables (Unsecured Considered Good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	24,652,082.00	32,127,328.00
Other Trade receivables	15,556,911.00	71,945,894.00
Total	40,208,993.00	104,073,222.00

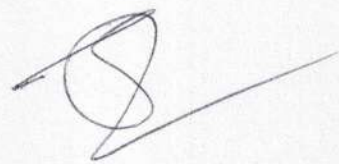


Note 14 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Cash on hand	294,959.00	670,463.00
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) in Union Bank of India	1,134,431.00	143,077.00
(ii) in Kotak Mahindra Bank Ltd	101,211.00	68,005.00
(iii) in State Bank of India C/a	43,858.00	55,755.00
Total	1,574,459.00	937,300.00
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3.		

**Note 15 Short-term loans and advances
(Unsecured considered good)**

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Prepaid Expenses	570,777.00	331,789.00
(b) Others (specify nature)		
Advance to Suppliers	17,059,997.00	6,565,213.00
Advance for Expenses	665,589.00	1,114,068.00
Other Advances	6,084,297.00	4,803,518.00
FDR Krishi Upaj Mandi Samiti	2,000.00	304,000.00
Accrued Interest on FDR	-	4,587.00
TDS Refundable from NBFC	375,190.00	310,075.00
TDS Recievable	172,528.00	261,004.00
TCS Recievable	2,935.00	-
GST Recievable	3,778,238.00	5,527,373.00
VAT Recievable	290,641.00	290,641.00
Total	29,002,192.00	19,512,268.00



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 16 Revenue from operations

		Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a)		Sale of products	115,343,627.00	151,640,743.00
(b)		Sale of services	8,539,500.00	11,508,000.00
(c)		Other operating revenues	-	-
(d)		<u>Less:</u> Excise duty	-	-
		Total	123,883,127.00	163,148,743.00

		Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(i)		Sale of products comprises :		
		<u>Manufactured goods</u>		
		Own Manufactured		
		Local sales	30,524,191.00	33,677,905.00
		Export Sales	-	-
		Total - Sale of manufactured goods	30,524,191.00	33,677,905.00
		Less: Rate Difference	-	-
		Total - Net Sale of manufactured goods	30,524,191.00	33,677,905.00
		<u>Traded goods</u>		
		Fertilisers & Others	84,819,436.00	117,962,838.00
		Total - Sale of traded goods	84,819,436.00	117,962,838.00
		Total - Sale of products	115,343,627.00	151,640,743.00
(ii)		Sale of services comprises		
		Jobwork of Prom Manufacturing	8,539,500.00	11,508,000.00
		Total - Sale of services	8,539,500.00	11,508,000.00
(iii)		Other operating revenues # comprise:		
		Sale of scrap	-	-
		Duty drawback and other export incentives	-	-
		Others (specify nature)	-	-
		Total - Other operating revenues	-	-

Note 17 Other income

		Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a)		Discount Recieved	20,901,443.00	3,000.00
(b)		Interest on SD	29,747.00	35,066.00
		Total	20,931,190.00	38,066.00



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 18.a Cost of materials consumed

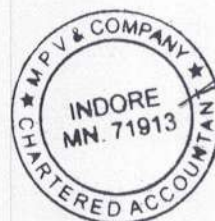
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Opening stock	35,713,833.00
Add: Purchases	5,196,430.00	32,787,015.00
Less: Closing stock	37,380,717.00	35,713,833.00
Cost of material consumed	3,529,546.00	47,236,770.00
Material consumed comprises: Raw material	3,529,546.00	47,236,770.00
Total	3,529,546.00	47,236,770.00

Note 18.b Purchase of traded goods

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Fertilisers & Others	78,813,485.00
Total	78,813,485.00	110,914,369.00

Note 18.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	<u>Inventories at the end of the year:</u>	
Finished goods	64,090,896.00	88,896,570.00
Work-in-progress	-	-
Traded Goods	15,678,563.00	15,552,161.00
	79,769,459.00	104,448,731.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	88,896,570.00	64,629,850.00
Work-in-progress	-	-
Traded Goods	15,552,161.00	1,985,282.00
	104,448,731.00	66,615,132.00
Net (increase) / decrease	24,679,272.00	-37,833,599.00



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 19 Employee benefits expense

Particulars	For the year ended 31	For the year ended
	March, 2021	31 March, 2020
Salaries and wages	6,173,550.00	5,826,762.00
Contribution to PF	185,760.00	185,760.00
Bonus to Staff	280,490.00	596,490.00
Directors Remuneration	500,000.00	1,080,000.00
Total	7,139,800.00	7,689,012.00

Note 20 Finance costs

Particulars	For the year ended 31	For the year ended
	March, 2021	31 March, 2020
(a) Interest expense on:		
Interest on Taxes	94,508.00	134,410.00
Interest on Cash Credit Limit from Bank	4,808,023.00	4,857,353.00
Interest on Unsecured Loans	4,781,619.00	6,244,479.00
Bank Charges	441,969.00	45,166.00
Total	10,126,119.00	11,281,408.00



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M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 21 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
<u>Operating Expenses</u>		
Power Expenses	3,437,321.00	3,586,761.00
Freight & Cartage	4,100.00	33,195.00
Furnace, Sludge & Fuel Oil Consumed	1,448,430.00	3,919,856.00
Repairs & Maintenance of Plant & Machinery	1,291,973.00	1,828,298.00
JCB Machine Rent	7,500.00	-
Laboratory Testing Charges	2,500.00	500.00
Pollution Fees	70,240.00	64,240.00
<u>Administrative Expenses</u>		
Audit Fees	100,000.00	80,000.00
Admin & Other Charges of PF	15,564.00	18,435.00
VAT & CST on Demand	78,736.00	17,620.00
Entry Tax	3,505.00	-
Festival Expenses	538,496.00	50,468.00
GST paid on RCM	272,230.00	-
Insurance Expenses	252,740.00	368,857.00
Internet Connection Charges	93,356.00	94,464.00
Late Fee on GST	1,350.00	1,770.00
Legal & Professional Charges	117,681.00	427,081.00
Panchayat Tax	31,400.00	-
Loan Forecloser Charges	170,873.00	128,439.00
Office Expenses	13,492.00	3,446.00
Licence Fee	24,150.00	147,847.00
Property Tax	36,562.00	68,260.00
Rent Expenses	41,390.00	44,436.00
Professional Tax	5,000.00	-
Stationery & Printing Exp.	4,220.00	2,160.00
Telephone Expenses	79,369.00	43,840.00
Vehicle Running & Maint. Expenses	72,671.00	16,632.00
<u>Selling & Distribution Expenses</u>		
Advertisement	78,500.00	461,583.00
Freight Expenses	7,763,998.00	7,505,020.00
Discount & Rate Differance	308,060.00	12,700.00
Loading & Unloading	14,500.00	900.00
Total	16,379,907.00	18,926,808.00



Note 22 Disclosures under Accounting Standards

Note	Particulars				
22	Related party transactions				
22.a	Details of related parties:				
	Description of relationship	Names of related parties			
	Key Management Personnel (KMP)	Alok Gupta, Mohit Airen,			
	Relatives of KMP	Balaji Phosphates Pvt Ltd, Divyajyoti Agritech Pvt Ltd, E-fasal, High Yield Agritech Corporaiton (Same Management)			
	Note: Related parties have been identified by the Management.				
22.b	Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021:				
	Name of Related Parties	Nature of Payment			Amount
	Directors Remunration Paid				
	1. Alok Gupta	Directors Remunration			250,000.00
	2. Mohit Airen	Directors Remunration			250,000.00
	3. High Yield Agritech Corporation	Interest Paid			3,387,658.00
	4. High Yield Agritech Corporation	Purchase			856,642.00
	5. Divya Jyoti Agritech Pvt Ltd	Purchase			8,539,500.00
	6. Divya Jyoti Agritech Pvt Ltd	Job Work			1,261,420.00
	7. Balaji Phosphates PVT Ltd	Purchase			20,622,080.00
	8. Balaji Phosphates PVT Ltd	Sales			1,700,000.00
	Outstanding Balances as on 31.03.2021				
	Balaji Phosphates Pvt Ltd	Advance to Suppliers		Dr.	2,186,109.11
	Divyajyoti Agritech Pvt Ltd	Sundry Creditors		Cr.	2,750,407.95
	Highyield Agritech Corporation	Advance to Suppliers		Dr.	5,593,399.87
	Divyashakti Foods Pvt Ltd	Advance to Suppliers		Dr.	1,476,147.00
	E-fasal	Advance from Customers		Cr.	754,708.00
	Alok Gupta (ICICI Bank A/c)	Unsecured Loan		Cr.	3,061,020.00
	Alok Gupta	Unsecured Loan		Cr.	24,500.00
	Mohit Airen	Unsecured Loan		Cr.	100,000.00



M/S. CHATAK AGRO (INDIA) PVT. LTD.
Notes forming part of the financial statements

Note 23 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
23	Earnings per share		
	Basic		
23.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	1,051,863.00	1,429,045.00
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,051,863.00	1,429,045.00
	Weighted average number of equity shares	1,199,100.00	1,199,100.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.88	1.19
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
23.b	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	1,051,863.00	1,429,045.00
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	1,051,863.00	1,429,045.00
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	1,051,863.00	1,429,045.00
	Weighted average number of equity shares for Basic EPS	1,199,100.00	1,199,100.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	1,199,100.00	1,199,100.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	0.88	1.19



CHATAK AGRO I PVT LTD

ANNEXURE - III

ASSESSMENT YEAR 2021-22

ACCOUNTING RATIOS:

1. GROSS PROFIT / TURN OVER RATIO

Gross Turnover		144,814,317.00
Less : Cost of Sales	123,321,972.00	
Operating Expenses	6,262,064.00	129,584,036.00
Gross Profit		15,230,281.00
Ratio		10.52%

2. NET PROFIT/ TURNOVER RATIO

NET PROFIT x 100/ TURNOVER

Net Profit		1,436,880.00
Turnover		144,814,317.00
Ratio		0.99%

3. STOCK IN TRADE / TURNOVER RATIO

Opening Stock	144,113,327.00	
Closing Stock	120,701,459.00	
Avg. Stock	132,407,393.00	
		1.09 times

4. MATERIAL CONSUMED / FINISHED GOODS RATIO

Production	600.00	
Material Consumed	618.38	97.03



QUANTITATIVE DETAILS OF RAW MATERIALS

PARTICULAR	OPENING STOCK		PURCHASED		TOTAL		CONSUMPTION		CLOSING STOCK	
	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.
D.A.P.	2,025,155.02	103.750	-	0.00	2,025,155.02	103.75	-	0.00	2,025,155.02	103.75
SINGLE SUPER PHOS.	-	-	605,500.00	95.00	605,500.00	95.00	-	10.00	541,763.16	85.00
GYPSEUM	438,183.18	2,303.227	33,120.00	1032.94	471,303.18	3336.17	-	260.00	434,572.76	3076.17
UREA	21,299,683.23	3,923.736	299,370.00	52.88	21,599,053.23	3976.62	-	140.00	20,838,641.09	3836.62
POTASH	469,552.00	26.000	523,200.00	32.70	992,752.00	58.70	-	5.00	908,190.50	53.70
MPK	1,725,000.00	169.700	857,143.00	100.00	2,582,143.00	269.70	-	-	2,582,143.00	269.70
WATER	-	-	-	-	-	-	-	-	-	0.00
Rock Powder	-	-	136,183.00	119.17	136,183.00	119.17	-	80.00	44,762.00	39.17
SOIL CONDITIONER	-	-	-	-	-	0.00	-	-	-	0.00
CALCIUM CARBONATE	-	-	8,286.00	118.38	8,286.00	118.38	-	118.38	-	0.00
L.S.P.	93,000.00	5.000	-	-	93,000.00	5.00	-	5.00	-	0.00
TOTAL	26,050,573.44	6,531.00	2,462,802.00	1551.07	28,513,375.44	8,082.00	-	0.00	27,375,228.00	7464.10
DETAILS OF PACKING MATERIAL AND CONSUMABLE GOODS										
PARTICULAR	OPENING STOCK		PURCHASED		TOTAL		CONSUMPTION		CLOSING STOCK	
	VALUE	QTY.MT.	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY
LDPE BAGS Qty. in Bags)	9,367,616.54	676270.00	687,994.00	54897	10,055,610.54	731,167.00	9,890,576.66	2000.00	9,890,576.66	719167.00
HEADS/ PP YARN Qty.in cones)	105,393.48	1077.00	34020.00	630.00	139,413.48	1,707.00	114,912.03	300.00	114,912.03	1407.00
FUEL OIL	3,202,943.79	82,750.30	765,722.44	31,351.00	3,968,666.23	114,101.30	3,551,282.77	12000.00	3,551,282.77	102101.30
FUEL OIL FOR JOB WORK	747,819.58	22,561.00	283,227.56	11,599.00	1,031,047.14	34160.00	-	34160.00	-	0.00
TOTAL Qty. in Ltrs.)	13423773.00	782,658.30	1,770,964.00	98477.00	15,194,737.38	881135.30	13556771.00	58460.00	13556771.00	822675.30



RADING GOOD DETAILS												
ARTICULAR	OPENING STOCK		PURCHASED		TOTAL		SALES		CLOSING STOCK		QTY.MT.	
	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.	VALUE	QTY.MT.		
INC WASTE & SCRAP	0	0	3490665.00	42.69	3,490,665.00	42.69	2595950.00	33.4	759,622.34	9.29		
OYABEAN SEEDS	-	-	1261420.00	21.38	1,261,420.00	21.38	1272110.00	21.380	-	0.00		
INC ASH	1,623,799.36	71.40	20,917,344.00	576.070	22,541,143.36	647.47	25,708,298.00	632.160	533,005.24	15.3100		
INC DROSS	71.15	0.001	-	-	71.15	0.00	-	-	71.15	0.001		
INC INGOTS	644,352.39	4.35	18,564,401.00	120.949	19,208,753.39	125.30	18,439,496.00	117.318	1,223,226.76	7.9790		
INC SULPHATE	622,928.87	20.00	29,889,030.00	1147.940	30,511,958.87	1,167.94	30,686,082.00	1,162.97	129,839.23	4.9700		
AGNESIUM SULPHATE	9,325,726.78	1,178.000	4,534,625.00	580.000	13,860,351.78	1758.00	4,258,500.00	528.000	9,697,515.75	1230.00		
MONIUM SULPHATE	1,350,000.00	100.000	-	-	1,350,000.00	100.00	-	-	1,350,000.00	100.00		
S.P.	-	-	156,000.00	30.000	156,000.00	30.00	159,000.00	30.000	-	0.00		
YPSUM POWDER	190,250.00	1,000.00	-	-	190,250.00	1000.00	1,700,000.00	1,000.00	-	0.00		
RGANIC MANURE	1,985,282.25	325.34	-	-	1,985,282.25	325.34	-	-	1,985,282.25	325.34		
TOTAL	15,742,410.80	2,699.08	78,813,485.00	2519.03	94,555,895.80	5218.11	84,819,436.00	3525.23	15678562.74	1692.88		
<u>FINISHED GOODS</u>												
ARTICULAR	OPENING STOCK	QTY.MT.	PRODUCTION	QTY.MT.	AVAILABLE TOTAL	QTY.MT.	SALES	QTY.MT.	CLOSING STOCK	QTY.MT.		
	VALUE		VALUE		VALUE		VALUE		VALUE			
PK Mix Fertiliser	88860078.16	8,101.16	600.00	88860078.16	8,701.16	30,432,754.00	2,802.50	64054404.54	5898.66			
oil Conditioner	36,491.89	9.30	-	36,491.89	9.30	-	-	36,491.89	9.30			
TOTAL	88896570.00	8110.46	0.00	88896570.05	8710.46	30432754.00	2802.50	64090896.43	5907.96			
RAND TOTAL	144,113,327.24	799,998.85	83,047,251.00	102,547.10	227,160,578.68	13,928.57	115,252,190.00	6,327.73	120,701,458.16	837,740.25		



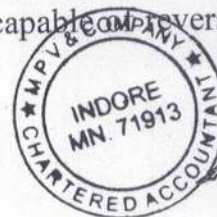

CHATAK AGRO (INDIA) PVT. LTD.

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT
31.03.2021**

SCHEDULE – 1

I. SIGNIFICANT ACCOUNTING POLICIES:

- i) Basis of Accounting: – The Financial statement are prepared under the historical Cost Convention, materiality and on the accounting principles of a going concern.
- ii) Fixed Assets: - Fixed Assets are stated at Cost less accumulated depreciation and impairment loss if any. Cost comprises of the purchase price and all attributable costs for bringing the assets to its working condition for its intended use.
- iii) Depreciation:
 - a) Depreciation on Fixed assets added / disposed off during the year has been provided on the pro-rata basis.
 - b) Depreciation on fixed assets is charged on WDV method as per the rates specified in Schedule II of Companies Act 2013.
- iv) Revenue Recognition: - The Company recognizes income and expenditure on accrual basis.
- v) Inventories: - Raw & Packing Material is value at Cost. Finished Goods are valued at Cost or Market Price which ever is lower.
- vi) Borrowing Cost: - The Company has not acquired any qualifying assets during the financial year. Other borrowing costs are recognized as expenses in the period in which they are incurred.
- vii) Retirement and other Employee Benefits: - Retirement benefits in the form of Provident Fund and Family Pension fund which are defined contribution schemes are charged to the Profit & Loss Account of the year when the contributions to the respective funds accrue.
- viii) Income Tax & Deferred Taxation: - The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act 1961. Deferred Tax is recognized, subject to the consideration of prudence, on time difference, being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.



II. NOTES ON ACCOUNTS

1. Estimated amount of contract remaining to be executed on Capital account and not provided for : NIL

2. Contingent liability:

Scrutiny proceeding under the Income Tax Act was carried on for the Assessment Year 2007-2008 and as per the order penalty proceeding u/s 271 (1) (c) has been initiated. The estimated amount of contingent liability may be to the extent of Rs. 5.50 lacs. However, the company has filed an appeal before the appellate authority against the order. The appeal is still pending.

3. There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

4. In the opinion of the board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

5. Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation. Some accounts of debtors and creditors has been adjusted on the basis of letters received from the concerned parties.

6. Auditor's Remuneration includes as under:

Audit fees	55000.00
Tax Audit fees	15000.00
Company Law matter	NILL
Any other Capacity	--Nil-

7. Value of Imports –nil.

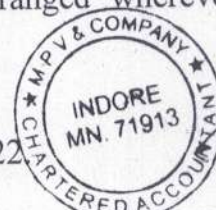
8. Expenses in Foreign Currency-nil.

9. Earning in Foreign Currency-nil.

10. Previous year figures have been regrouped / rearranged wherever considered necessary.

11. Disclosure of related parties transactions: as per note 22

12. The Company has given a guarantee of Rs. 550.00 Lacs and Rs. 900.00 Lacs plus interest of M/s DivyajyotiAgritechPvt.Ltd. and M/s.Divya Shakti Foods Pvt. Ltd.



respectively to Union Bank of India on A/c of C. C. Limit. Term Loan and B. G. Limit to these concerns. To secure the repayment of these Limits the Company has Mortgaged its factory Land & Building at Surevey No. 56/08, Patwari Halka no. 28 Village Bihadia, Indore.

13. During the year company has forefeited 843200 partly paid up shares and an amount of Rs. 42,16,000/- has been transferred from 'Share Capital Account' to 'Share Forfeiture Reserve account in the balance sheet.

14. Finished goods of Rs.5,75,38,918/- as at 31.03.2021 being more than twelve months older has been shown under current assets instead of under non current assets. It is explained to us by the management that the goods was duly saleable but due to covid -19 pandemic could not be sold and has been sold in the current year.

For Chatak Agro (India) . vt. Ltd

Director

Indore

Dated: 06.09.2021

For Chatak Agro (India) . vt. Ltd M P V & Company

Chartered Accountants.

Director FRN : 003995C



(M. K. Jain)

Partner

M. No. 071913

