

ANNUAL ACCOUNTS  
&  
AUDIT REP

**M/S DIVYA JYOTI AGRITECH 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

## INDEPENDENT AUDITORS' REPORT

To

The Members of **Divya Jyoti Agritech Private Limited**

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **Divya Jyoti Agritech 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.

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.

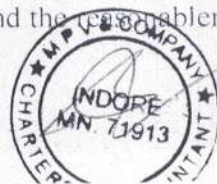
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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 143(3)(i) 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.

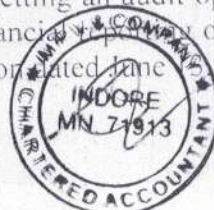
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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 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 : **21071913AAAADA8867**

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 **Divya Jyoti Agritech Private Limited** 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. Union Bank of India of Rs. 400.00 Lacs and M/s. Union Bank of India of Rs. 900.00 Lacs plus interest on account of loan taken by M/s. Chatak Agro (I) Pvt Ltd and Divya Shakti Foods Pvt Ltd respectively, these are sister concern of the company and some advances against supplies to one of its related party.
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.

Date: 06.09.2021

UDIN : **21071913AAAADA8867**

**For M P V & Company**

Chartered Accountants

Firm Registration No. 003995C

(M.K. Jain)

Partner

Membership No. 071913

Place: Indore






Particulars		Note No.	As at 31 March, 2021	As at 31 March, 2020
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	3	4,250,000.00	5,162,500.00
	(b) Reserves and surplus	4	59,467,597.00	52,690,472.00
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	5,988,653.00	5,412,836.00
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	6	45,836,239.00	60,826,953.00
	(b) Trade payables	7	26,859,048.00	70,089,738.00
	(c) Other current liabilities	8	2,663,685.00	2,549,106.00
	(d) Short-term provisions	9	314,191.00	519,290.00
	<b>TOTAL</b>		<b>145,379,413.00</b>	<b>197,250,895.00</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	10	27,602,253.00	29,599,538.00
	(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)	23	1,047,076.00	1,108,607.00
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	11	22,952,468.00	56,714,244.00
	(c) Trade receivables	12	71,406,615.00	96,233,069.00
	(d) Cash and cash equivalents	13	3,556,336.00	319,531.00
	(e) Short-Term loans and advances	14	18,814,665.00	13,275,906.00
	(f) Other current assets		-	-
	<b>TOTAL</b>		<b>145,379,413.00</b>	<b>197,250,895.00</b>
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For M P V &amp; 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 Divya Jyoti Agritech Pvt. Ltd.

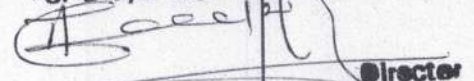
for Divya Jyoti Agritech Pvt. Ltd.

  
Mohit Airen  
Director

DIN:00326470

Place : Indore

Date : 06.09.2021

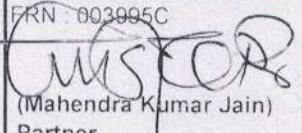
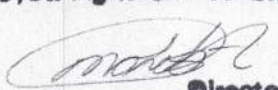

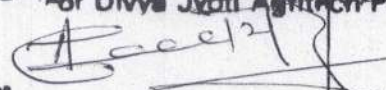
  
Alok Gupta  
Director

DIN:00321894

M/S. DIVYA JYOTI AGRITECH PVT. LTD.

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

CIN:U24211MP2003PTC015719

Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)	15	135,742,360.00	162,686,504.00
2	Other income	16	4,652,182.00	3,657,482.00
3	<b>Total revenue (1+2)</b>		<b>140,394,542.00</b>	<b>166,343,986.00</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed	17.a	13,177,942.00	18,509,876.00
	(b) Purchases of stock-in-trade	17.b	56,775,191.00	105,683,959.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.c	33,490,080.00	-1,502,826.00
	(d) Employee benefits expense	18	4,624,064.00	5,535,865.00
	(e) Finance costs	19	7,054,986.00	8,511,375.00
	(f) Depreciation and amortisation expense	10	2,407,429.00	2,717,339.00
	(g) Other expenses	20	16,592,264.00	22,383,887.00
	<b>Total expenses</b>		<b>134,121,956.00</b>	<b>161,839,475.00</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and</b>		<b>6,272,586.00</b>	<b>4,504,511.00</b>
6	Exceptional items			
7	<b>Profit / (Loss) before extraordinary items and tax (5 + 6)</b>		<b>6,272,586.00</b>	<b>4,504,511.00</b>
8	Extraordinary items			
9	<b>Profit / (Loss) before tax (7 + 8)</b>		<b>6,272,586.00</b>	<b>4,504,511.00</b>
10	<b>Tax expenses:</b>			
	(a) Current tax expense for current year		346,430.00	519,290.00
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense		346,430.00	519,290.00
	(e) Deferred tax	23	61,531.00	78,760.00
			<b>407,961.00</b>	<b>598,050.00</b>
11	<b>Profit / (Loss) from continuing operations (9 + 10)</b>		<b>5,864,625.00</b>	<b>3,906,461.00</b>
12	<b>Profit / (Loss) for the year</b>		<b>5,864,625.00</b>	<b>3,906,461.00</b>
15.i	<b>Earnings per share (of ₹ 10/- each):</b>			
	(a) Basic	22.a	13.80	9.19
	(b) Diluted	22.b	13.80	9.19
	See accompanying notes forming part of the financial statements			
In terms of our report attached. For M P V & Company Chartered Accountants FRN : 003895C		For and on behalf of the Board of Directors for Divya Jyoti Agritech Pvt. Ltd. for Divya Jyoti Agritech Pvt.		
 (Mahendra Kumar Jain) Partner M.No. 071913		 Mohit Airen Director DIN:00326470		
		 Alok Gupta Director DIN:00321894		
Place : Indore Date : 06.09.2021		Place : Indore Date : 06.09.2021		

**Statement of Cash Flows as on 31.03.2021**

PARTICULARS	2020-21	2019-20
<b>Cash flows from operating activities</b>		
Profit before taxation	6,272,586.00	4,504,511.00
<b>Adjustments for:</b>		
Depreciation	2,407,429.00	2,717,339.00
Interest expense	7,054,986.00	8,511,375.00
Net Balance	15,735,001.00	15,733,225.00
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	24,826,454.00	242,196,997.00
(Increase) / Decrease in inventories	33,761,776.00	-1,933,543.00
(Increase) / Decrease in Short Term Loans & Advances	-5,538,759.00	9,849,550.00
Increase / (Decrease) in Short Term Borrowing	-14,990,714.00	-15,641,161.00
Increase / (Decrease) in Other Current Liabilities	114,579.00	-4,135,811.00
Increase / (Decrease) in Short term Provisions	-205,099.00	-205,720.00
Increase / (Decrease) in trade payables	-43,230,690.00	-233,852,861.00
Cash generated from operations	10,472,548.00	12,010,676.00
Interest paid		
Current Year Tax Provisions	346,430.00	519,290.00
Dividends paid		
<b>Net cash from operating activities</b>	10,126,118.00	11,491,386.00
<b>Cash flows from investing activities</b>		
Long Term Loans & Advances		
Non Current Investment		
Purchase of property, plant and equipment	410,144.00	137,237.00
Investment income		
<b>Net cash used in investing activities</b>	410,144.00	137,237.00
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-912,500.00	
Proceeds from Share Premium		
Share Forfeited Reserve	912,500.00	
Long-term borrowings	575,817.00	-4,202,929.00
Other Long Term Borrowings		
Interest Expenses	-7,054,986.00	-8,511,375.00
<b>Net cash used in financing activities</b>	-6,479,169.00	-12,714,304.00
<b>Net increase in cash and cash equivalents</b>	3,236,805.00	-1,360,155.00
<b>Cash and cash equivalents at beginning of period</b>	319,531.00	1,679,686.00
<b>Cash and cash equivalents at end of period</b>	3,556,336.00	319,531.00

For Divya Jyoti Agritech Pvt Ltd

For Divya Jyoti Agritech Pvt. Ltd

Director

Director

Director

For M P V & Company

Chartered Accountants

Director

(M.K. Jain)

Partner

M.No. 415500



M/S. DIVYA JYOTI AGRITECH PVT. LTD.  
Notes forming part of the financial statements

Note	Particulars
<b>1 Corporate information</b>	The Company was incorporated in earlier year on dated 09.04.2003. It is engaged in carrying on the business of Manufacturing and Trading of Fertilisers Products, Running of warehouse and seed processing activities and agricultural activities.
<b>2 Significant accounting policies (Illustrative)</b>	
<b>2.1 Basis of accounting and preparation of financial statements</b>	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.
<b>2.2 Use of estimates</b>	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.
<b>2.3 Inventories</b>	Inventories are valued at the lower of cost (on FIFO / 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.
<b>2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)</b>	Cash comprises cash on hand.
<b>2.5 Cash flow statement</b>	Not Applicable
<b>2.6 Depreciation and amortisation</b>	Depreciation has been provided on the Written Down Method as per the rates prescribed in Schedule II to the Companies Act, 2013.
<b>2.7 Revenue recognition</b>	<p><b>Sale of goods</b> 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><b>Income from services</b> Warehousing income is booked on the basis of occupied space and time factor.</p>
<b>2.8 Other income</b>	Other income includes Agricultural Income, Discount, insurance claim received and reversal of tender expenses of earlier years.
<b>2.9 Tangible fixed assets</b>	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.



Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.10	<b>Intangible assets</b> 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.
2.11	<b>Foreign currency transactions and translations</b> Nil
2.12	<b>Government grants, subsidies and export incentives</b> Nil
2.13	<b>Investments</b> Investment are shown at cost.
2.14	<b>Employee benefits :</b> Employees benefit comprises salary & wages, Bonus to staff, staff welfare expenses and Directors remuneration. No consideration is given for Gratuity provision, providend fund and ESIC.
2.15	<b>Employee share based payments</b> Nil
2.16	<b>Borrowing costs:</b> 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.
2.17	<b>Segment reporting</b> Not Applicable
2.18	<b>Leases</b> Nil
2.19	<b>Earnings per share</b> 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.
2.20	<b>Taxes on income</b> 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.
2.21	<b>Provisions and Contingent Liabilities :</b> Provisions involving substantial degree of estimation in measurement are recognized when there is a premanent 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.



M/S. DIVYA JYOTI AGRITECH PVT. LTD.  
Notes forming part of the financial statements

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	640,000.00	6,400,000.00	640,000.00	6,400,000.00
(b) Issued # Equity shares of ₹ 10/- each with voting rights Equity shares of ₹ 10/- each paid up Rs. 5/- each	425,000.00	4,250,000.00	425,000.00 182,500.00	4,250,000.00 1,825,000.00
(c) Subscribed and fully paid up Equity shares of ₹ 10/- each with voting rights Equity shares of ₹ 10/- each paid up Rs. 5/- each	425,000.00	4,250,000.00	425,000.00 182,500.00	4,250,000.00 912,500.00
<b>Total</b>	<b>425,000.00</b>	<b>4,250,000.00</b>	<b>607,500.00</b>	<b>5,162,500.00</b>

Note 3 Share capital (contd.)

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	Bonus	ESOP	Conversion	Shares Forfeit	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2021								
- Number of shares	607,500.00					182,500.00		425,000.00
- Amount (₹)	5,162,500.00					912,500.00		4,250,000.00
Year ended 31 March, 2020								
- Number of shares	607,500.00							607,500.00
- Amount (₹)	5,162,500.00							5,162,500.00

Notes forming part of the financial statements

Note 3 Share capital (contd.)

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
(iv) Details of shares held by each shareholder holding more than 5% shares:				
Equity shares with voting rights				
1. Alok Gupta	61,065.00	14.37	50,000.00	8.23
2. Ashi Airen			50,000.00	8.23
3. Mohit Airen	61,065.00	14.37		
4. Divya Shakti Fertilizers and Chemicals Pvt Ltd	302,870.00	71.26	325,000.00	53.50
<b>TOTAL</b>	<b>425,000.00</b>	<b>100.00</b>	<b>607,500.00</b>	<b>69.96</b>



M/S. DIVYA JYOTI AGRITECH 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	13,662,500.00	13,662,500.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year	-	-
Closing balance	13,662,500.00	13,662,500.00
(b) Capital Subsidy		
Opening balance	2,500,000.00	2,500,000.00
Add : Capital Subsidy Recived during the year	-	-
Less : Utilised during the year	-	-
Closing balance	2,500,000.00	2,500,000.00
(c) Capital Reserve		
Advance against sale of Property forfeited	2,500,000.00	2,500,000.00
(c) Share Forfeited Reserve		
Opening balance	575,000.00	575,000.00
Add : Share forefieted during the year	912,500.00	-
Closing Balance	1,487,500.00	575,000.00
(e) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	33,452,972.00	29,546,511.00
Add: Profit / (Loss) for the year	5,864,625.00	3,906,461.00
Amounts transferred from:		
General reserve	-	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Transferred to:		
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves (give details)	-	-
Closing balance	39,317,597.00	33,452,972.00
<b>Total</b>	<b>59,467,597.00</b>	<b>52,690,472.00</b>



Note 5 Long-term borrowings

Particulars		As at 31 March, 2021	As at 31 March, 2020
Secured			
Bank of Baroda Car Loan	Repayable by Monthly Installment	281,507.00	430,744.00
HDFC Bank Car Loan	Repayable by Monthly Installment	355,571.00	543,750.00
Unsecured			
From Directors & Relatives	Repayable by monthly installment	5,351,575.00	4,438,342.00
Total		5,988,653.00	5,412,836.00





M/S. DIVYA JYOTI AGRITECH 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		
Cash Credit Overdraft Limit from Union Bank of India (for Organic manure and prom Business) Secured by Mortgage of office flat situated at 305, Utsav Avenue, Joara Compound, Indore. Warehouse situated at Village Jamli and properties of associated Company & Directors personal guarantee.	45,836,239.00	45,703,051.00
Pledge Limit from Union Bank of India for seeds business (Secured by pledge of Seeds)		12,715,335.00
ODCC Limit from ICICI Bank Ltd (Secured by personal property of directors by way of Plot)		2,408,567.00
<b>Total</b>	<b>45,836,239.00</b>	<b>60,826,953.00</b>

**Note 7 Trade payables**

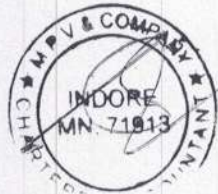
Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade payables:		
Trade Creditors Morethan One Year	6,947,209.00	9,235,715.00
Trade Creditors Others	19,911,839.00	60,854,023.00
<b>Total</b>	<b>26,859,048.00</b>	<b>70,089,738.00</b>

**Note 8 Other current liabilities**

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Current Maturities of long term debt		
ICICI Bank Ltd Swift Car Loan		189,930.00
Bank of Baroda Car Loan	149,237.00	136,338.00
HDFC Bank Car Loan	188,179.00	171,359.00
(b) Other payables		
Advance from Customers	1,001,911.00	991,899.00
Creditors for Expenses	1,053,466.00	805,697.00
Godown Rent (Security Deposit)	97,500.00	97,500.00
TDS Payable	7,444.00	6,268.00
TCS Payable	5,833.00	
Entry Tax Payable	80,115.00	80,115.00
Audit Fees Payable	80,000.00	70,000.00
<b>Total</b>	<b>2,663,685.00</b>	<b>2,549,106.00</b>

**Note 9 Short-term provisions**

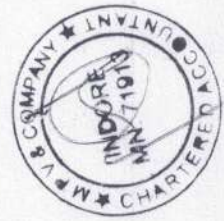
Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Provision - Others:		
(i) Provision for tax	314,191.00	519,290.00
<b>Total</b>	<b>314,191.00</b>	<b>519,290.00</b>



FIXED ASSETS

NOTE - 10

Block of Assets / Asset Group	01/04/2020		31/03/2021		01/04/2020		For the Year		31/03/2021		Net Block	
	Rupees	Rs	Rupees	Rs	Rupees	Rs	Rupees	Rs	Rupees	Rs	Rupees	Rs
<b>NON-DEPRECIABLE ASSETS</b>												
LAND	1,14,01,061.00	0.00	1,14,01,061.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,14,01,061.00	1,14,01,061.00
<b>TANGIBLE ASSETS</b>												
BUILDINGS												
BUILDING	2,73,12,467.00	0.00	2,73,12,467.00	0.00	1,30,96,355.00	0.00	13,55,938.00	0.00	1,44,52,893.00	0.00	1,28,59,574.00	1,42,15,512.00
<b>COMPUTERS AND DATA PROCESSING UNITS</b>												
COMPUTER	75,398.00	0.00	75,398.00	0.00	41,458.00	0.00	13,338.00	0.00	54,796.00	0.00	20,602.00	33,940.00
COMPUTER	0.00	3,15,296.00	3,15,296.00	0.00	0.00	0.00	1,28,609.00	0.00	1,28,609.00	0.00	1,86,687.00	0.00
COMPUTER AND SOFTWARE	6,52,155.00	0.00	6,52,155.00	0.00	5,86,877.03	0.00	19,789.00	0.00	6,06,666.03	0.00	45,488.97	65,277.97
<b>Total (Block)</b>	<b>7,27,553.00</b>	<b>3,15,296.00</b>	<b>10,42,849.00</b>	<b>0.00</b>	<b>6,28,335.03</b>	<b>0.00</b>	<b>1,61,736.00</b>	<b>0.00</b>	<b>7,90,071.03</b>	<b>0.00</b>	<b>2,52,777.97</b>	<b>99,217.97</b>
<b>ELECTRICAL INSTALLATIONS AND EQUIPMENT</b>												
ELECTRIC EQUIPMENT	3,71,613.00	63,672.00	4,35,285.00	0.00	2,41,890.18	0.00	38,149.22	0.00	2,80,039.40	0.00	1,55,245.60	1,29,722.82
OFFICE EQUIPMENT	1,97,167.00	0.00	1,97,167.00	0.00	70,053.00	0.00	32,910.00	0.00	1,02,963.00	0.00	94,204.00	1,27,114.00
OFFICE EQUIPMENTS	46,252.00	0.00	46,252.00	0.00	43,741.46	0.00	82.22	0.00	43,823.68	0.00	2,428.32	2,510.54
<b>Total (Block)</b>	<b>6,15,032.00</b>	<b>63,672.00</b>	<b>6,78,704.00</b>	<b>0.00</b>	<b>3,55,684.64</b>	<b>0.00</b>	<b>71,141.44</b>	<b>0.00</b>	<b>4,26,826.08</b>	<b>0.00</b>	<b>2,51,877.92</b>	<b>2,59,347.36</b>
<b>FURNITURE AND FITTINGS</b>												
FURNITURE AND FITTINGS	5,50,045.00	0.00	5,50,045.00	0.00	5,22,542.00	0.00	0.00	0.00	5,22,542.00	0.00	27,503.00	27,503.00
<b>MOTOR VEHICLES</b>												
CAR CRETA	16,18,643.00	0.00	16,18,643.00	0.00	13,06,954.00	0.00	97,337.00	0.00	14,04,301.00	0.00	2,14,342.00	3,11,679.00
MOTOR CYCLE	1,33,815.00	0.00	1,33,815.00	0.00	1,21,196.86	0.00	2,238.00	0.00	1,23,434.86	0.00	10,380.14	12,618.14
MOTOR VEHICLE	23,50,760.00	0.00	23,50,760.00	0.00	22,22,327.00	0.00	0.00	0.00	22,22,327.00	0.00	1,28,433.00	1,28,433.00
VEHICLE	18,47,412.00	0.00	18,47,412.00	0.00	7,34,724.00	0.00	3,47,493.00	0.00	10,82,217.00	0.00	7,65,195.00	11,12,688.00
<b>Total (Block)</b>	<b>59,50,630.00</b>	<b>0.00</b>	<b>59,50,630.00</b>	<b>0.00</b>	<b>43,85,211.86</b>	<b>0.00</b>	<b>4,47,068.00</b>	<b>0.00</b>	<b>48,32,279.86</b>	<b>0.00</b>	<b>11,18,350.14</b>	<b>15,65,418.14</b>
<b>PLANT AND MACHINERY</b>												
PLANT AND MACHINERY	81,86,051.00	31,176.00	82,17,227.00	61,54,571.49	2,51,43,300.00	24,07,430.44	3,71,547.00	0.00	65,26,118.49	16,91,108.51	20,31,479.51	1,81,98,477.98
<b>Total (Tangible Assets)</b>	<b>4,33,41,778.00</b>	<b>4,10,144.00</b>	<b>4,37,51,922.00</b>	<b>2,51,43,300.00</b>	<b>2,51,43,300.00</b>	<b>24,07,430.44</b>	<b>24,07,430.44</b>	<b>0.00</b>	<b>2,75,50,730.46</b>	<b>1,62,01,191.54</b>	<b>1,62,01,191.54</b>	<b>2,95,99,538.98</b>
<b>Grand Total</b>	<b>5,47,42,839.00</b>	<b>4,10,144.00</b>	<b>5,51,52,983.00</b>	<b>2,51,43,300.00</b>	<b>2,51,43,300.00</b>	<b>24,07,430.44</b>	<b>24,07,430.44</b>	<b>0.00</b>	<b>2,75,50,730.46</b>	<b>1,62,01,191.54</b>	<b>2,76,02,252.54</b>	<b>2,95,99,538.98</b>



M/S. DIVYA JYOTI AGRITECH PVT. LTD.  
Notes forming part of the financial statements

**Note 11 Inventories**  
(At lower of cost and net realisable value)

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Raw materials		
Biodegradable waste	52,734.00	1,153,511.00
Packing Material	3,511,450.00	2,682,369.00
(b) Work in progress		
Goods-in-transit		
(c) Finished goods (other than those acquired for trading)		
Organic Fertilizers	7,188,576.00	29,664,390.00
(d) Stock in trade (acquired for trading)		
Organic Manure		
Seeds	12,199,708.00	23,213,974.00
<b>Total</b>	<b>22,952,468.00</b>	<b>56,714,244.00</b>

**Note 12 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	41,748,149.00	10,302,923.00
Other Trade receivables	29,658,466.00	85,930,146.00
<b>Total</b>	<b>71,406,615.00</b>	<b>96,233,069.00</b>



Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Cash on hand	299,312.00	104,622.00
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In Union Bank of India OD A/c	319,924.00	
(ii) In Union Bank of India	2,757,451.00	61,051.00
(iii) In Yes Bank - 3911	38,728.00	43,777.00
(iv) In ICICI Bank OD A/c	52,645.00	
(v) In SBI C/a		7,306.00
(vi) In HDFC Bank C/a	21,000.00	
(vii) In Kotak Mahindra C/a - 33856	67,276.00	102,775.00
<b>Total</b>	<b>3,556,336.00</b>	<b>319,531.00</b>
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3.		

Note 14 Short-term loans and advances (Unsecured)

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Security deposits		
Unsecured, considered good		
Deposit with MARKFED Bhopal	8,006,900.00	8,098,888.00
Deposit with CG Rajya beej evam krishi vikas nigam		100,000.00
Deposit with MPEB	9,350.00	9,350.00
Deposit with MPEB (Warehouse)	40,000.00	40,000.00
Deposit with Sales Tax Department	5,000.00	5,000.00
Deposit with National Seeds Corp. Ltd	300,000.00	300,000.00
Deposit with Airtel	500.00	500.00
Deposit against Tender	700,000.00	700,000.00
(b) Others (specify nature)		
Advance to Suppliers	5,747,484.00	
Advance for Expenses	1,658,400.00	1,288,582.00
Prepaid Insurance	171,885.00	
IT Deposit against Appeal	497,100.00	497,100.00
GST Receivables	857,060.00	1,625,262.00
GST TDS Receivable	462,547.00	220,437.00
TDS Receivable		35,059.00
TCS Receivable	2,711.00	
VAT Receivable	355,728.00	355,728.00
<b>Total</b>	<b>18,814,665.00</b>	<b>13,275,906.00</b>



Note 15 Revenue from operations

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a)	Sale of products	135,742,360.00	162,686,504.00
(b)	Sale of services	-	-
(c)	Other operating revenues	-	-
	Less:		
(d)	Excise duty	-	-
	<b>Total</b>	<b>135,742,360.00</b>	<b>162,686,504.00</b>

Note	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(i)	Sale of products comprises		
	Manufactured goods		
	Own Manufactured Fertilisers	51,935,893.00	31,971,023.00
	<b>Total - Sale of manufactured goods</b>	<b>51,935,893.00</b>	<b>31,971,023.00</b>
	Traded goods		
	Seeds	61,367,112.00	54,462,112.00
	Others	22,439,355.00	76,253,369.00
	<b>Total - Sale of traded goods</b>	<b>83,806,467.00</b>	<b>130,715,481.00</b>
	<b>Total - Sale of products</b>	<b>135,742,360.00</b>	<b>162,686,504.00</b>
(ii)	Sale of services comprises	-	-
	<b>Total - Sale of services</b>	<b>-</b>	<b>-</b>
(iii)	Other operating revenues # comprise:		
	Sale of scrap	-	-
	Duty drawback and other export incentives	-	-
	Others (specify nature)	-	-
	<b>Total - Other operating revenues</b>	<b>-</b>	<b>-</b>

Note 16 Other income

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a)	Agriculture Income	5115361.00	4,651,632.00
	Less: Agriculture Expenses	463729.00	2,477,571.00
(b)	Bag Lost	550.00	12,050.00
(c)	Insurance Claim Received	-	8,850.00
(d)	Tender Expenses reversal of earlier years	-	1,158,681.00
(e)	Discount Received	-	330.00
	<b>Total</b>	<b>4,652,182.00</b>	<b>3,657,482.00</b>



Note 17.a Cost of materials consumed

Particulars	For the year ended 31	For the year ended
	March, 2021	31 March, 2020
Opening stock	3,835,880.00	3,405,163.00
Add: Purchases	12,906,246.00	18,940,593.00
Less: Closing stock	3,564,184.00	3,835,880.00
<b>Cost of material consumed</b>	<b>13,177,942.00</b>	<b>18,509,876.00</b>
Material consumed comprises:		
Raw material	13,177,942.00	18,509,876.00
<b>Total</b>	<b>13,177,942.00</b>	<b>18,509,876.00</b>

Note 17.b Purchase of traded goods

Particulars	For the year ended 31	For the year ended
	March, 2021	31 March, 2020
Traded good Fertilizers	18,747,725.00	76,101,368.00
Traded good Seeds	38,027,466.00	29,582,591.00
<b>Total</b>	<b>56,775,191.00</b>	<b>105,683,959.00</b>

Note 17.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31	For the year ended
	March, 2021	31 March, 2020
Inventories at the end of the year:		
Finished goods	7,188,576.00	29,664,390.00
Work-in-progress	-	-
Stock-in-trade	12,199,708.00	23,213,974.00
	19,388,284.00	52,878,364.00
Inventories at the beginning of the year:		
Finished goods	29,664,390.00	9,129,403.00
Work-in-progress	-	-
Stock-in-trade	23,213,974.00	42,246,135.00
	52,878,364.00	51,375,538.00
<b>Net (increase) / decrease</b>	<b>33,490,080.00</b>	<b>(1,502,826.00)</b>



M/S. DIVYA JYOTI AGRITECH PVT. LTD.  
Notes forming part of the financial statements

Note 18 Employee benefits expense

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
Salaries and wages	4,216,314.00	4,250,975.00
Bonus to Staff	207,750.00	284,250.00
Staff Welfare		640.00
Directors Remunration	200,000.00	1,000,000.00
Total	4,624,064.00	5,535,865.00

Note 19 Finance costs

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
(a) Interest expense on:		
Interest on Bank O.D. CC and Pledge Limit	6,598,715.00	7,562,745.00
Interest on Unsecured Loan	452,904.00	632,273.00
Interest on Duties & Taxes	3,367.00	96,745.00
Loan Processing Fees		219,612.00
Total	7,054,986.00	8,511,375.00



M/S. DIVYA JYOTI AGRITECH PVT. LTD.  
Notes forming part of the financial statements

Note 20 Other expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b><u>Operating Expenses</u></b>		
Repairs & Maintenance to Plant & Machinery	314,785.00	477,698.00
Electricity Expenses(Warehouse)	192,927.00	276,964.00
JCB Machine Rent	610,658.00	1,500,212.00
Job Work charges paid for Prom Production	8,539,500.00	11,508,000.00
<b><u>Administrative Expenses</u></b>		
Audit Fees	75,000.00	70,000.00
Bank Commission & Charges	569,094.00	70,939.00
ROC Charges	500.00	-
VAT & Entry Tax on Demand	2,899.00	-
Freight & Cartage	6,300.00	8,750.00
Insurance Expenses	1,116,905.00	223,040.00
Internate Connection Charges	12,203.00	29,085.00
Forecloser Charges	186,180.00	-
Late Fee on GST	950.00	2,290.00
Limit Renewal Charges	562,948.00	-
Licence Fees	55,025.00	65,300.00
Legal & Professional Expenses	26,000.00	219,800.00
Loading & Unloading Charges	97,695.00	179,561.00
Maintainance of Vehicle	32,843.00	21,844.00
Misc. Expenses	1,925.00	12,550.00
Office Expenses	42,735.00	143,302.00
Profesional Tax	5,000.00	-
Property Tax	-	7,844.00
Rate Difference	-	38,250.00
Registration Fee Soyabeen Programming	951,350.00	938,355.00
Rent	17,136.00	12,241.00
Stationery & Printing	39,975.00	100,949.00
Telephone Expenses	20,456.00	29,782.00
Tender & Procurement Exp.	21,180.00	25,199.00
Tour & Travelling Exp.	47,705.00	156,156.00
<b><u>Selling &amp; Distribution Expenses</u></b>		
Advertising Expenses	165,100.00	754,202.00
Commission Expenses	269,890.00	202,105.00
Freight Outwards	2,577,850.00	5,082,713.00
Sales Promotion Exp	-	3,000.00
Discount Expenses	29,550.00	223,756.00
<b>Total</b>	<b>16,592,264.00</b>	<b>22,383,887.00</b>





Note 21 Disclosures under Accounting Standards

Note	Particulars				
21	<b>Related party transactions</b>				
21.a	<b>Details of related parties:</b>				
	<b>Description of relationship</b>	<b>Names of related parties</b>			
	Key Management Personnel (KMP)	Alok Gupta, Mohit Airen			
	Relatives of KMP	Chatak Agro (I) Pvt Ltd, Balaji Phosphates Pvt Ltd, Divyashakti Foods Pvt Ltd, Electronic Farming Solution Ass. Pvt Ltd, (Same Promoters & Directors)			
	Note: Related parties have been identified by the Management.				
	<b>Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021</b>				
21.b	<b>Name of Related Parties</b>	<b>Nature of Payment</b>			
	<b>Transactions for the current year of</b>	<b>Nature of Trans.</b>	<b>Purchase</b>	<b>Sales</b>	
	<b>Related Parties</b>				
	Chatak Agro (I) Pvt Ltd	Jobwork/Sales	8,539,500.00	1,285,628.00	
	Balaji Phosphates Pvt Ltd	Purchase/Sales	587,700.00	17,647,710.00	
	Divyashakti Foods Pvt Ltd	Purchase/Sales	160,000.00		
	Electronic Farming Solution Ass. Pvt Ltd	Purchase/Sales		2,001,560.00	
	Divyjayoti Organic Farm & Food	Purchase/Sales	2,025,000.00	3,722,100.00	
	Alok Gupta HUF	Purchase	1,515,750.00		
	Mohit Airen HUF	Purchase	1,512,750.00		
	Alok Gupta	Director Salary	100,000.00		
	Mohit Airen	Director Salary	100,000.00		
			Taken	Given	
	Alok Gupta	Unsecured Loans	1039000	1,827,057.00	2,866,057.00
	Mohit Airen	Unsecured Loans		4,150,000.00	4,150,000.00
					Clo. Balance
	Chatak Agro (I) Pvt Ltd	Adv to Supplier			2,750,408.00
	Balaji Phosphates Pvt Ltd	Sundry Debtors			15,268,455.00
	Electronic Farming Solution Ass. Pvt Ltd	Sundry Debtors			87,600.00
	Highyield Agritech Corporation	Advance for Supp of Goods			10,345,000.00
	Divyjayoti Organic Farm & Foods	Sundry Debtors			1,230,752.00
	Divyjayoti Agro Inputs & Research Center	Advance for Supp of Services			576,400.00
	Alok Gupta HUF	Sundry Creditors			692,500.00
	Mohit Airen HUF	Sundry Creditors			702,000.00



Note 22 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
22	<b>Earnings per share</b>		
22.a	<b>Basic</b>		
	Net profit / (loss) for the year from continuing operations	5,864,625.00	3,906,461.00
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	5,864,625.00	3,906,461.00
	Weighted average number of equity shares	425,000.00	425,000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	13.80	9.19
22.b	<b>Diluted</b>		
	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.		
	Net profit / (loss) for the year from continuing operations	5,864,625.00	3,906,461.00
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	5,864,625.00	3,906,461.00
	Add: Interest expense and exchange fluctuation on convertible bonds (net)		
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	5,864,625.00	3,906,461.00
	Weighted average number of equity shares for Basic EPS	425,000.00	425,000.00
	Add: Effect of warrants, F-SOPs and Convertible bonds which are dilutive		
	Weighted average number of equity shares - for diluted EPS	425,000.00	425,000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	13.80	9.19



**DIVYA JYOTI AGRITECH PVT. LTD.**  
SCHEDULE FORMING PART OF THE ACCOUNTS AS AT 31.03.2021

**SCHEDULE: 1**

**NOTES ON ACCOUNTS:-**

Content of Accounting Standard issued by The Institute of Chartered Accountants of India.

**I. ACCOUNTING STANDARD 1:- DISCLOSURE OF ACCOUNTING POLICIES**

Significant Accounting Policies and Notes on Accounts:

**A] SIGNIFICANT ACCOUNTING POLICIES**

1. System of Accounting

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principles

2. Fixed Assets

Fixed Assets are stated at cost less depreciation.

3. Depreciation

Depreciation on fixed assets has been provided for under Written down value method at the rates prescribed in schedule II of the companies Act, 2013 on prorata basis.

4. Inventories

- I) FINISHED GOODS:-Inventory of Finished Goods are valued at cost or Net realizable value, whichever is lower.  
II) RAW MATERIAL:-Inventory of Raw material is valued at cost or Net realizable value, whichever is lower.

5. Investment

Long term investment is carried at cost. However, at the end of the year there is no investment.

6. Retirement benefits

The provision of provident fund is not applicable to the company and no provision of gratuity was made.

7. Foreign Currency Transaction Expenditure/ Earning in Foreign Exchange

CIF Value of Import (Raw Material Purchases)	:	NIL
CIF Value of Import (Capital goods purchases)	:	NIL
Earning in Foreign Exchange (Export)	:	NIL
Expenditure in Foreign Exchange	:	NIL
Earning/ (Loss) from foreign Exchange Fluctuation	:	NIL

8. Contingent Liability

Bank Guarantee

NIL.



Letter of Credit

NIL

9. Disputed Sales Tax Liabilities
10. Expenditure During the Construction period
11. Export Benefits
12. Prior Period items
13. Extra Ordinary items

NIL  
NIL  
NIL  
NIL  
NIL

**B) NOTES ON ACCOUNTS**

1) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs NIL (Previous year Rs NIL.)

2) 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.

3) In the opinion of the board of Directors 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.

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

5) Auditor's Remuneration includes as under: Audit Fees Rs. 60,000/-.

6) Employees remuneration and Benefits of Rs.46,24,064.00 includes as under:

(Amount in Rs.)

Salary, wages and bonus

46,24,064.00

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

8) There were no employees who were employed on remuneration of Rs. 500,000/- p.m. or more during the period.

9) The company has given a corporate guarantee of Rs. 400.00 Lacs and Rs. 900.00 Lacs plus interest to Union Bank of India on behalf of M/s. Chatak Agro India Pvt. Ltd. and M/s. Divyashakti Fertilisers & Chemicals Pvt. Ltd. respectively by mortgaging its properties situated at Flat No. 305, Utsav Avenue, 12/5 Jaora Compound Indore and Diverted land & construction there on at Village Jamli A. B. Road Indore bearing Khosra No. 357/2 (Part).

Signature to Notes and Schedule 1 which  
Forms an Integral part of the Accounts

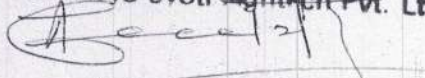
For Divya Jyoti Agritech Pvt. Ltd.

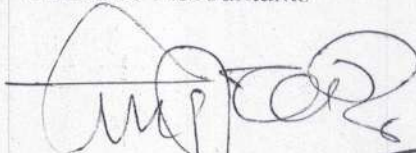
For Divya Jyoti Agritech Pvt. Ltd.

For Divya Jyoti Agritech Pvt. Ltd.

For M P V and Company  
Chartered Accountants

  
Director

  
Director



Indore

Dated: 06.09.2021

(M. K. Jain)  
Partner  
M.No.071913

