

**ANNUAL ACCOUNTS
&
AUDIT REPORT**

**M/S. ELECTRONICS FARMING
SOLUTION ASSOCIATED (E – FASAL)
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 **Electronics Farming Solution Associated (E-FASAL) Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Electronics Farming Solution Associated (E-FASAL) 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.

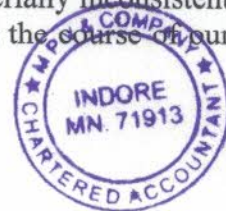
Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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.

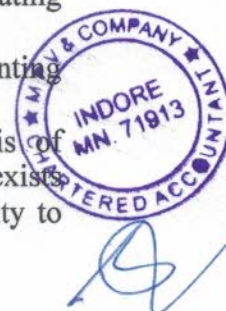
The board of directors are also responsible for overseeing the Company's financial reporting process.

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, are not 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;

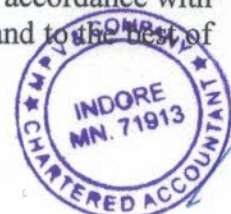
(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(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;

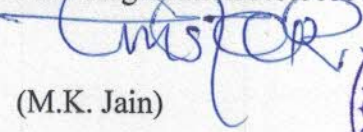


- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required 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 :

Place: Indore

Date:

ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

CIN:U01100MP2017PTC043079

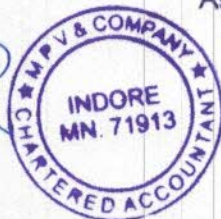
Particulars		Note No.	As at 31 March, 2021	As at 31 March, 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	10,000.00	10,000.00
	(b) Reserves and surplus	4	316,446.00	210,296.00
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	2,100,000.00	2,100,000.00
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	6	1,733,619.00	-
	(b) Trade payables	7	2,237,856.00	14,334,281.00
	(c) Other current liabilities	8	4,373,029.00	5,726,166.00
	(d) Short-term provisions	9	68,647.00	68,730.00
	TOTAL		10,839,597.00	22,449,473.00
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	10	69,246.00	143,453.00
	(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)		30,070.00	8,690.00
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		117,300.00	100,500.00
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	11	863,594.00	1,188,540.00
	(c) Trade receivables	12	893,988.00	12,901,511.00
	(d) Cash and cash equivalents	13	1,526,032.00	1,462,751.00
	(e) Short-Term loans and advances	14	7,339,367.00	6,644,028.00
	(f) Other current assets		-	-
	TOTAL		10,839,597.00	22,449,473.00
	See accompanying notes forming part of the financial statements		-	-

In terms of our report attached.

For M P V & Company
Chartered Accountants

(Mahendra Kumar Jain)
Partner
M. No. 071913

Place : Indore
Date :



For Electronic Farming Solutions Associated (E-Fasal) Pvt. Ltd. For and on behalf of the Board of Directors

MOHIT AIREN
Director
DIN:00326470

Place : Indore
Date :

RAVINDRA PASTOR
Director
DIN:03611007

Director

ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

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

CIN:U01100MP2017PTC043079

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) Less: Excise duty Revenue from operations (net)	15	92,869,061.00 - 92,869,061.00	93,866,666.00 - 93,866,666.00
2	Other income	15.A	3,548,425.00	1,346,088.00
3	Total revenue (1+2)		96,417,486.00	95,212,754.00
4	Expenses			
	(a) Cost of materials consumed	16	-	-
	(b) Purchases of stock-in-trade	16.A	91,213,293.00	92,344,704.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		324,946.00	-192,343.00
	(d) Employee benefits expense	17	2,143,334.00	2,214,477.00
	(e) Finance costs	18	953,822.00	61,791.00
	(f) Depreciation and amortisation expense	10	74,207.00	60,224.00
	(g) Other expenses	19	1,580,084.00	597,774.00
	Total expenses		96,289,686.00	95,086,627.00
5	Profit / (Loss) before exceptional and extraordinary items and tax		127,800.00	126,127.00
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		127,800.00	126,127.00
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		127,800.00	126,127.00
10	Tax expense:			
	(a) Current tax expense for current year		43,030.00	38,730.00
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		43,030.00	38,730.00
	(e) Deferred tax		-21,380.00	-8,690.00
			21,650.00	30,040.00
11	Profit / (Loss) from continuing operations (9 ± 10)		106,150.00	96,087.00
B	DISCONTINUING OPERATIONS		-	-
C	TOTAL OPERATIONS		-	-
12	Profit / (Loss) for the year		106,150.00	96,087.00
13.i	Earnings per share (of ` 10/- each):			
	(a) Basic		106.15	96.09
	(b) Diluted		106.15	96.09
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For M P V & Company
Chartered Accountants

(Mahendra Kumar Jain)
Partner
M. No. 071913



For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.

Director
MOHIT AIREN

Director
DIN:00326470

Place : Indore

Date :

For and on behalf of the Board of Directors
For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.

Director
RAVINDRA PASTOR

Director
DIN:03611007

Director

Place : Indore

Date :

Statement of Cash Flows

2020-21

Cash flows from operating activities

Profit before taxation	127,800.00
Adjustments for:	
Depreciation	74,207.00
Preoperative Exp. W/o	-16,800.00
Investment income	-
Interest expense	-
Profit / (Loss) on the sale of property, plant & equipment	-
Net Balance	185,207.00

Working capital changes:

(Increase) / Decrease in trade and other receivables	12,007,523.00
(Increase) / Decrease in inventories	324,946.00
(Increase) / Decrease in Short Term Loans & Advances	-695,339.00
Increase / (Decrease) in Short Term Provisions	-83.00
Increase / (Decrease) in Other Current Liabilities	-1,353,137.00
Increase / (Decrease) in Short Term Borrowings	1,733,619.00
Increase / (Decrease) in trade payables	-12,096,425.00
Cash generated from operations	106,311.00
Interest paid	-
Income taxes Provision	43,030.00
Dividends paid	-
Net cash from operating activities	63,281.00

Cash flows from investing activities

Business acquisitions, net of cash acquired	-
Purchase of property, plant and equipment	0.00
Proceeds from sale of equipment	-
Acquisition of portfolio investments	-
Loss on Sales of Property	-
Investment income	-
Net cash used in investing activities	0.00

Cash flows from financing activities

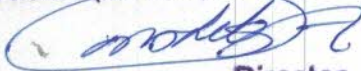
Proceeds from issue of share capital	-
Proceeds from long-term borrowings	-
Payment of long-term borrowings	-
Interest Expenses	-
Net cash used in financing activities	-

Net increase in cash and cash equivalents 63,281.00


Cash and cash equivalents at beginning of period 1,462,751.00

Cash and cash equivalents at end of period 1,526,032.00

For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.


Director

For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.


Director



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
Notes forming part of the financial statements

Note	Particulars
1	Corporate information
	The Company was incorporated on 10.04.2018 with the object of carrying on the business of trading of fertilizers, pesticides and other agri products.
2	Significant accounting policies (Illustrative)
2.1	Basis of accounting and preparation of financial statements
	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, 2014 (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. Though, it is the first year of the Company.
2.2	Use of estimates
	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.
2.3	Inventories
	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.
2.4	Cash and cash equivalents (for purposes of Cash Flow Statement)
	Cash comprises cash on hand .
2.5	Cash flow statement
	Cash Flow Statement prepared as per accounting standard prescribed.
2.6	Depreciation and amortisation
	Depreciation has been provided on the assets as per Provisions of Companies Act. 2013.
2.7	Revenue recognition
	<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.
	<u>Income from services</u>
	Nil
2.8	Other income
	The other income consists of Interest, discounts, dealers registration fee etc.
2.9	Tangible fixed assets
	Assets recorded at cost less depreciation.

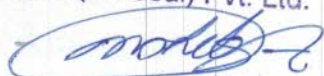


ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
Notes forming part of the financial statements

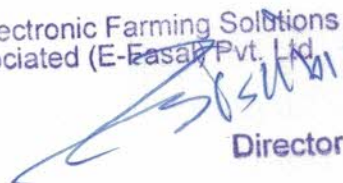
Note 2 Significant accounting policies (contd.)

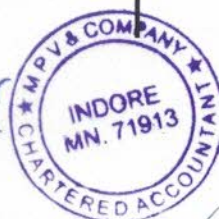
Note	Particulars
2.10	<p>Intangible assets</p> <p>Nil</p>
2.11	<p>Foreign currency transactions and translations</p> <p><u>Initial recognition</u></p> <p>Nil</p>
2.12	<p>Government grants, subsidies and export incentives</p> <p>Nil</p>
2.13	<p>Investments</p> <p>Nil</p>
2.14	<p>Employee benefits</p> <p>It consists of salary to staff and directors remuneration. No provision for provident fund and gratuity was made as it is explained to us that the provisions are not applicable.</p>
2.15	<p>Employee share based payments</p> <p>Nil</p>
2.16	<p>Borrowing costs</p> <p>Nil</p>
2.17	<p>Segment reporting</p> <p>Nil</p>
2.18	<p>Leases</p> <p>Nil</p>
2.19	<p>Earnings per share</p> <p>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</p> <p>Proper provision for Income Tax has been made as per the provisions of the Income Tax Act 1961.</p>

For Electronic Farming Solutions
 Associated (E-Fasal) Pvt. Ltd.


 Director

For Electronic Farming Solutions
 Associated (E-Fasal) Pvt. Ltd.


 Director



Note 3 Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount in Rs	Number of shares	Amount in Rs
(a) Authorised Equity shares of ` 10/- each with voting rights	510000	5100000	510000	5100000
(b) Issued # Equity shares of ` 10/- each with voting rights	1000	10000	1000	10000
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	1000	10000	1000	10000
Total	1,000.00	10,000.00	1,000.00	10,000.00

Note 3 Share capital (contd.)

Particulars					
Notes: 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	Other changes (give details)	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2021					
- Number of shares	1000	0	0	0	1000
- Amount (`)	10000	0	0	0	10000
Year ended 31 March, 2020					
- Number of shares	1000	0	0	0	1000
- Amount (`)	10000	0	0	0	10000

Note 3 Share capital (contd.)

Particulars				
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				
1. Ravindra Pastor	280	28.00	280	28.00
2. Anindita Das	240	24.00	240	24.00
3. Mohit Airen	240	24.00	240	24.00
4. Alok Gupta	240	24.00	240	24.00
TOTAL	1000	100	1000	100



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	210,296.00	114,209.00
Add: Profit / (Loss) for the year	106,150.00	96,087.00
Amounts transferred from:	-	-
General reserve	-	-
Other reserves	-	-
Closing balance	316,446.00	210,296.00
Total	316,446.00	210,296.00

Note 5 Long Term Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Loans and advances from related parties		
Unsecured		
From Directors and their Relatives	2,100,000.00	2,100,000.00
There is no repayment schedule.		
Total	2,100,000.00	2,100,000.00

Note 6 Short Term Borrowings (Unsecured)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Short Term Loan from Samunnati Financial Intermediation & Services Pvt Ltd (To be repaid within six months of receipt.)	1,733,619.00	-
Total	1,733,619.00	-

Note 7 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Creditors morethan 1 year	16,397.00	-
Creditors	2,221,459.00	14,334,281.00
Total	2,237,856.00	14,334,281.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

Notes forming part of the financial statements

Note 8 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Other payables		
Advance from Customers	3,389,058.00	4,819,283.00
Creditors for Expenses	38,708.00	15,576.00
TDS Payable	10,313.00	-
GST Payable	132,616.00	62,307.00
Salary Payable	802,334.00	829,000.00
Total	4,373,029.00	5,726,166.00

Note 9 Short Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Other payables		
Provisions for Tax	38,647.00	38,730.00
Audit Fees Payable	30,000.00	30,000.00
Total	68,647.00	68,730.00



**ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
DEPRECIATION CHART**

NOTE-10

FOR ASSETS EXISTING AS ON 31.03.2021

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2020	WDV as on 01.04.2020	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2020	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2020-21	WDV as on 31st Mar 2021
A) Plant & Machinery														
13-Nov-2017	Furniture	94,000	47,538	46,462	10.00	10.00	2.38	7.62	4,700	89,300	-	25.97%	12,066	34,396
8-Sep-2018	Computer	60,330	46,663	13,667	3.00	3.00	1.56	1.44	3,017	57,313	-	65.02%	8,885	4,781
8-Dec-2018	Computer	11,898	8,493	3,405	3.00	3.00	1.31	1.69	595	11,303	-	64.43%	2,194	1,211
1-Nov-2019	Plutus Secure Licenc	36000.00	9,443	26,557	3.00	3.00	0.41	2.59	1,800	34,200	-	64.68%	17,177	9,380
1-Mar-2020	Plutus Secure POS M	56378.00	3,016	53,362	3.00	3.00	0.08	2.92	2,819	53,559	-	63.50%	33,885	19,477
	Total Assets	258,606	115,153	143,453					12,931	245,675	-		74,207	69,246
		31-Mar-2020												

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Depreciable amount over whole life	Salvaged value	Life as per Co. Act, 2013	Used during the year	Rate of Dep.	Dep for the Year 2020-21	WDV as on 31st Mar 2021
1-Nov-2020		0.00	0	0	3.00	151	63.16%	0	0.00
1-Mar-2021		0.00	0	0	3.00	31	63.16%	0	0.00
1-Apr-2021	Total Assets	0.00	0.00	0.00				0.00	0.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
Notes forming part of the financial statements

Note 11 Inventory

Particulars	As at 31 March, 2021	As at 31 March, 2020
Stock in Hand (Traded Goods)	863,594.00	1,188,540.00
Total	863,594.00	1,188,540.00

Note 12 Sundry Recievables (Considered Good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Sundry Debtors more than 6 Months	174,586.00	-
Sundry Debtors Others	719,402.00	12,901,511.00
Total	893,988.00	12,901,511.00

Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Cash on hand	685,708.00	1,146,859.00
(b) Cheques, drafts on hand	-	-
(c) Balances with banks	840,324.00	315,892.00
Total	1,526,032.00	1,462,751.00
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, considered good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance to Suppliers	4,792,968.00	4,317,870.00
Advance to Staff	493,626.00	485,626.00
TDS Recievable	3,919.00	4,713.00
TCS Recievable	20,062.00	-
TDS Recievable from Samunnati	90,799.00	-
Interest Recievables	-	18,919.00
Dealer Deposit	1,937,993.00	1,816,900.00
Total	7,339,367.00	6,644,028.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

Notes forming part of the financial statements

Note 15 Revenue from Operation

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Sale of Products			
Trading Sales		91,032,548.00	92,009,856.00
Vegitables Sales		1,836,513.00	1,856,810.00
	Total	92,869,061.00	93,866,666.00

Note 15.A Other Income

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Misc. Income		-	48,781.00
Interest Income		50,763.00	97,695.00
Rate Differance		271,238.00	379,791.00
Dealer Registration Fees		244,237.00	3,916.00
Discount Received		810,913.00	-
Special Discount		1,528,252.00	651,454.00
Cash Discount		643,022.00	164,447.00
Round Off		-	4.00
	Total	3,548,425.00	1,346,088.00

Note 16 Purchase of Traded Goods

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Trading Purchase		90,023,823.00	91,118,274.00
Vegitables Purchase		1,189,470.00	1,226,430.00
	Total	91,213,293.00	92,344,704.00

Note 16.A Change in Inventory

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Closing Stock		863,594.00	1,188,540.00
Opening Stock		1,188,540.00	996,197.00
	Total	324,946.00	-192,343.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

Notes forming part of the financial statements

Note 17 Employee Remuneration

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Salary		1,497,334.00	1,550,357.00
Directors Remuneration		600,000.00	600,000.00
Bonus to Staff		46,000.00	38,000.00
Staff Welfare Expenses		-	26,120.00
	Total	2,143,334.00	2,214,477.00

Note 18 Financial Charges

Particulars		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Interest Expenses		953,822.00	61,791.00
	Total	953,822.00	61,791.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED

Notes forming part of the financial statements

Note 19 Other expenses

Particulars	For the year ended	For the year
	31 March, 2021	ended 31 March, 2020
Operating & Administrative Expenses		
Freight Expenses	131,647.00	4,118.00
Commission on Sales	23,950.00	10,662.00
Discount Expenses	34,572.00	10,272.00
Electricity Expenses	2,143.00	570.00
Office Expenses	23,403.00	37,353.00
Postage & Telegram Expenses	1,450.00	1,038.00
Rent	108,000.00	160,200.00
ROC Expenses	500.00	14,000.00
Audit Fees	30,000.00	30,000.00
Bank Commission & Charges	1,277.00	24,434.00
Internet Connection Charges	-	11,835.00
Legal & Professional Expenses	59,950.00	23,400.00
Stationery & Printing Expenses	7,361.00	12,990.00
Conveyance Expenses	2,040.00	35,242.00
Tour & Travelling Expenses	19,958.00	9,854.00
Telephone Expenses	15,410.00	980.00
Licence Fees	25,400.00	-
Web Site Expenses (Go Daddy)	17,940.00	25,265.00
Loading & Unloading Expenses	860.00	5,070.00
Packing & Forwarding Expenses	6,341.00	7,911.00
Repairs & Maintainace	5,957.00	-
Sales Promotion Expenses	-	15,500.00
Shortage & Damage	33,057.00	-
Rate Difference	1,028,868.00	157,080.00
Total	1,580,084.00	597,774.00



Note 20 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2018
20	Earnings per share		
20.a	<u>Basic</u>		
	Net profit / (loss) for the year from continuing operations	106,150.00	96,087.00
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	106,150.00	96,087.00
	Weighted average number of equity shares	1,000.00	1,000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	106.15	96.09
20.b	<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.		
	Net profit / (loss) for the year from continuing operations	106,150.00	96,087.00
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	106,150.00	96,087.00
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	106,150.00	96,087.00
	Weighted average number of equity shares for Basic EPS	1,000.00	1,000.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	1,000.00	1,000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	106.15	96.09



ELECTRONICS FARMING SOLUTIONS ASSOCIATES (E-FASAL) PRIVATE LIMITED
Notes forming part of the financial statements

Note 21 Disclosures under Accounting Standards

Note	Particulars					
21	Related party transactions					
21.a	Details of related parties:					
	Description of relationship	Names of related parties				
	Key Management Personnel (KMP)	Mohit Airen, Alok Gupta, Ravindra Pastor, Anindita Das				
	Relatives of KMP	Balaji Phosphate Pvt. Ltd, Divya Jyoti Agritech Pvt Ltd, Highyield Agritech Corporation, Divyajyoti Organic Farm & Food.				
	Note: Related parties have been identified by the Management.					
	Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021:					
21.b	Name of Related Parties	Nature of Payment				Amount
	1. Anindita Das	Directors Remuneration				600,000.00
			Op. Bal	Purchase	Sales	Closing Balance
	Balaji Phosphats Pvt Ltd	Purchase / Sales	2,049,461.00	909,100.00	0	1,987,461.00
	Divyajyoti Agritech Pvt Ltd	Purchase / Sales	12,293,683.00	2,001,560.00	-	87,600.00
	Highyield Agritech Corporation	Purchase / Sales	1,396,480.00	-	430,228.00	64,240.00
	Divyajyoti Organic Farm & Foods	Purchase / Sales	63,800.00	407,884.00	186,473.00	283,062.00
	Alok Gupta	USL	1,050,000.00	-	-	1,050,000.00
	Mohit Airen	USL	1,050,000.00	-	-	1,050,000.00



ELECTRONICS FARMING SOLUTIONS ASSOCIATES PRIVATE LIMITED

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON
31St MARCH, 2021.**

SCHEDULE - 1

1. SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS:

- a) General: The financial statement has been prepared in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.
- b) Revenue Recognition: The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- c) Fixed Assets: During the period under review, the company has recorded assets at cost less depreciation.
- d) Preliminary Expenses including pre-operative expenses will be amortized over a period of first years after the commencement of business.
- e) Value of Import during the year nil.
- f) Earning in foreign exchange – nil.
- g) Expenditure in foreign exchange nil.
- h) Remittance in foreign exchange nil.

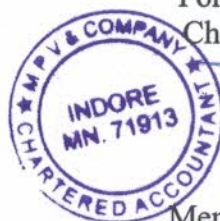
2. NOTES FORMING PART OF ACCOUNTS:

- a) There were no employees who were employed on remuneration of Rs. 500,000/- p.m. or more during the period.
- b) 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.
- c) Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation and Reconciliation if Necessary.
- d) The Auditors Remuneration includes as under :
Audit Fees Rs. 30,000.00
- e) Previous year figures have been regrouped / rearranged wherever considered necessary.

For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.


Director

Indore:
Dated: _____



For M P V & Company
Chartered Accountants


(M.K. Jain)
Partner

Membership No. 071913

For Electronic Farming Solutions
Associated (E-Fasal) Pvt. Ltd.


Director

