

12TH ANNUAL REPORT
2021-22

***NOVA AGRI SCIENCES
PRIVATE LIMITED***

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Corporate Information

Board of Directors:

Sambasivarao Yeluri	Director
Pullela Ajay Babu	Director
Kiran Kumar Atukuri	Director

Corporate Identity Number: U01403TG2010PTC068405

Registered Office:

Sy.No.251/A/1., Singannaguda Village
Mulugu Mandal Siddipet
Medak TG 502279 IN

E-Mail : nova.agritech@gmail.com

Statutory Auditors:

M/s. NSVR and Associates LLP, Chartered Accountants,

FRN: 008801S/S200060

Address: House No. 1-89/1/42, 2nd Floor,
Plot No. 41 & 43, Sri Ram Nagar Colony,
Kavuri Hills, Guttala Begumpet, Madhapur
Hyderabad-500081, Telangana.

Ph: 040 – 23391164,

E-mail: info@nsvr.in



NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405, Email ID: nova.agritech@gmail.com, Ph. No. 09177985789

Regd. Office: Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet
Medak 502279, Telangana

NOTICE

Notice is hereby given that the 12th Annual General Meeting of the members of '**NOVA AGRI SCIENCES PRIVATE LIMITED**' ("**THE COMPANY**") will be held on Friday, the 30th day of September 2022 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1, Singannaguda Village Mulugu Mandal Siddipet, Medak TG 502279 IN, for transacting the following business:

ORDINARY BUSINESS:

- 1. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the reports of the Auditors and Board of Directors thereon.**

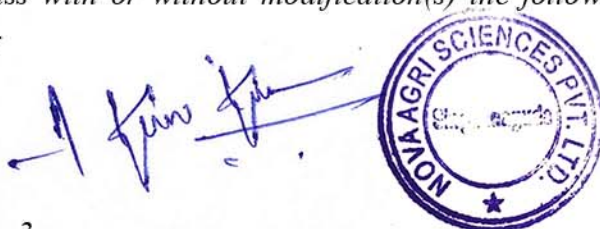
*To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of section 129 and all other applicable provisions of the Companies Act, 2013 and Rules made there under the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Report of the Board of Directors and the Auditors thereon, be and are hereby considered, approved and adopted."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution."

- 2. To Appoint a director in place of Mr. Sambasivarao Yeluri (DIN: 02311336) who retires by rotation, and being eligible offers himself for re-appointment:**

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*



“RESOLVED THAT Mr. Sambasivarao Yeluri (DIN: 02311336), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to be retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

SPECIAL BUSINESS:

3. TO REGULARIZE THE APPOINTMENT OF MR. RAMESH BABU NEMANI (DIN: 08089820) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

*To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Ramesh Babu Nemani (DIN: 08089820) who was appointed as an Non-Executive Independent Additional Director of the Company w.e.f. 24/08/2022 by the Board of Directors, till the date of ensuing Annual General Meeting of the Company be and is hereby appointed as Non-Executive Independent Director of the Company for a term of office of five consecutive years and whose period of office shall not be liable to determine by retirement of directors by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things and things as may be necessary or desirable in connection with or incidental for giving effect to the above resolution including but not limited filing of requisite E-forms with Ministry of Corporate Affairs in this regard.”

Date: 31/08/2022

Place: Singannaguda

By Order of the Board
For NOVA AGRI SCIENCES PRIVATE LIMITED


Kiran Kumar Atukuri
Director
DIN: 08143781


NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 12TH ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
2. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
3. Pursuant to Section 113 of the Companies Act, 2013 and Rules framed there under, the corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution and Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the AGM.
4. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed there under.
5. Members are requested to bring and produce the Attendance Slip duly signed as per the specimen signature recorded with the Company for admission to the AGM venue.



The image shows a handwritten signature in blue ink, which appears to be 'A. K. Singh', written over a circular purple stamp. The stamp contains the text 'NOVAGRI SCIENCES PVT. LTD.' around the perimeter and a small star at the bottom.

EXPLANATORY STATEMENT:

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3:

Mr. Ramesh Babu Nemani (DIN: 08089820) is a Degree of Bachelor of Commerce from the M.R. Autonomous College, Vizianagaram, and has completed his Master of Commerce from the Andhra University. He has also completed his Master of Philosophy in Commerce and his Master of Business Administration from the Sri Venkateswara University and has completed PG Diploma in Functional English from the Andhra University.

The Board of Directors of the Company appointed Mr. Ramesh Babu Nemani (DIN: 08089820) as an Additional Director in the category of Non-Executive Independent Director pursuant to section 161 of the Companies Act, 2013 in the meeting held on August 24, 2022 and to hold office up to the date of this Annual General Meeting.

The Company has received consent in writing to act as Independent Director pursuant to Rule 8 of the Companies (Appointment and qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of the Companies Act, 2013.

The Company has also received declaration from Mr. Ramesh Babu Nemani (DIN: 08089820) that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

He is registered as a Member with Independent Director's Data Bank with Registration No – IDDB-DI-202002-011783 maintained by Indian Institute of Corporate Affairs, an institute notified by Central Government.

Copy of draft letter of appointment setting out terms and conditions of appointment is available for inspection by the members of the company at the registered office of the company.

Mr. Ramesh Babu Nemani (DIN: 08089820) may be deemed to be interested in the respective resolutions set out at Item No. 3 being appointee.

The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No. 3 for the approval of the Members as an **Ordinary Resolution**.

Save and except the above, none of the Directors and Key Managerial Personnel and/or their relatives are financially or otherwise concerned or interested in this resolution.

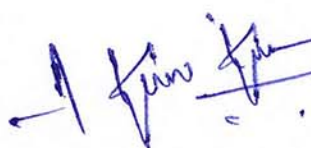

Mr. Ramesh Babu Nemani (DIN: 08089820) do not hold any share in the company.

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Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

A	Name	Mr. Sambasivarao Yeluri	Ramesh Babu Nemani
B	Brief Resume		
	i) Age	45 years	46 years
	ii) Qualification	MSC, BSC (Horticulture)	M. Phill in Commerce, MBA (Finance & HR)
	iii) Experience functional area in specific	Agricultural products	Corporate Finance, Analysis and Interpretation of Financial Statements, Investment Analysis, Constructing and Maintenance of Portfolio, Wealth Management etc.
	iv) Date of appointment on the Board of the Company	12.05.2010	24/08/2022
C	Nature of expertise in specific functional Areas	Agriculture products, bio fertilizers, bio chemicals	Agriculture related
D	Names of other companies in which he is acting as Director	<ul style="list-style-type: none"> • Nova Agritech Limited • Nova Agri Seeds India Private Limited • Nova Agri Sciences Private Limited • Nova Dairy Tech India Private Limited • Suraksha Agri Retails (India) Private Limited • Nova Health Sciences Private Limited 	<ul style="list-style-type: none"> • VSF Projects Limited • Grandeur Products Limited • Athena Global Technologies Limited • Nova Agritech Limited • GVR Infra Projects Limited • Manoj Vaibhav Gems 'n' Jewellers Limited
E	Name(s) of companies Membership(s) held	NIL	NIL
F	No. of shares of Rs. 10/- each held by the Director	NIL	NIL
G	Relationship director with other	Not related to any	Not related to any

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Regd. Office: Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet
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Form No. MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) :	
Registered Address :	
E-mail Id :	
Folio No./ Client ID :	DP ID:

I/ We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- 1) Name _____
Address: _____
Email ID: _____
Signature _____ or failing him/her;
- 2) Name _____
Address: _____
Email ID: _____
Signature _____ or failing him/her;
- 3) Name _____
Address: _____
Email ID: _____
Signature _____;

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 12th Annual General Meeting of the Company, to be held on Friday, the 30th day of September 2022 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN India and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Ordinary and Special Business:
1	Adoption of Audited Financial Statements of the Company for the financial year ended 31 st March, 2022 and the reports of the Auditors and Board of Directors thereon.
2	To Appoint a director in place of Mr. Sambasivarao Yeluri (DIN: 02311336) who retires by rotation, and being eligible offers himself for re-appointment
3	To regularize the appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) as Non-Executive Independent Director

Affix
Revenue
Stamp

Signed this _____ day of September, 2022

Signature of Shareholder: _____

Signature of Proxy holder: _____



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Medak 502279, Telangana,

ATTENDANCE SLIP

DP.ID*	
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Master Folio No.	
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Client ID*	
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No. of Shares held	
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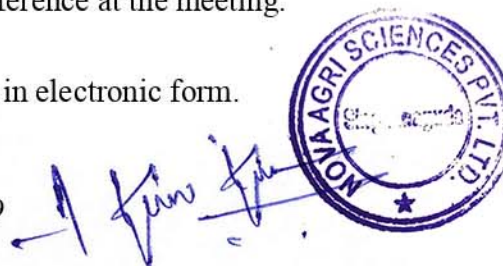
I hereby record my presence at the 12th Annual General Meeting of the Company on Friday, the 30th day of September 2022 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN.

MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/AUTHORIZE D REPRESENTATIVE'S SIGNATURE	

NOTES:

1. Please complete the DP ID- Client ID No. and name of the Member/Proxy, sign this attendance slip and hand it over, duly signed, at the entrance of the meeting hall.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the notice of Annual General Meeting for reference at the meeting.

* Applicable for shareholders holding shares in electronic form.



ROUTE MAP FOR THE 12th ANNUAL GENERAL MEETING






NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405, Email ID: nova.agritech@gmail.com, Ph. No. 09177985789

Regd. Office: Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet
Medak 502279, Telangana,

DIRECTORS' REPORT

Your Directors have pleasure in presenting the **12th ANNUAL REPORT** on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2022(**“the financial year under review”**)

FINANCIAL PERFORMANCE:

(Values in Rs. In Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Income from Operations	10562.70	5149.23
Other income	0.29	0.70
Total income	10562.99	5149.93
Total Expenditure	9352.60	4813.13
Profit Before Tax	1210.39	336.80
Less: Tax expenses	306.72	86.40
Net Profit/Loss	903.67	250.40

SUMMARY OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:

During the financial year under review your company recorded a profit for the FY 2021-22 Rs. **903.67/- Lakhs** as against a profit of Rs. **250.40/- Lakhs** for the FY 2020-21. The affairs of the Company are conducted in accordance with the accepted business practices and within the purview of the applicable legislations.

SUBSIDIARY(IES)

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have any Subsidiary Company, Joint Ventures. However, your Company is a Subsidiary Company of Nova Agritech Limited. During the year under review no Company has become its Subsidiary, Joint Venture or Associate of Company.



SHARE CAPITAL:

The paid-up Equity Share Capital as at March 31, 2022 stood at Rs. 1,80,00,000/-. During the year under review, there is no change in the capital structure of the company.

CHANGE IN THE NATURE OF BUSINESS

During the financial under review, there is no change in the nature of the business.

DIVIDEND:

For the financial year under review/ during the financial year under review, the board of directors do not recommend any dividend for the year under review.

TRANSFERS TO RESERVES:

For the financial year under review, the company has transferred Rs. **903.67/- Lakhs** to surplus account.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there is no change in the Board of Directors of the Company.

However, Mr. Ramesh Babu Nemani (DIN: 08089820) was appointed as Additional Director under Non-Executive Independent category, by the Board of Directors at their meeting held on 24/08/2022 till the ensuing Annual General Meeting. Your board has proposed to regularize his appointment as Non-Executive Independent Director of the Company.

NO. OF BOARD MEETINGS HELD DURING THE YEAR:

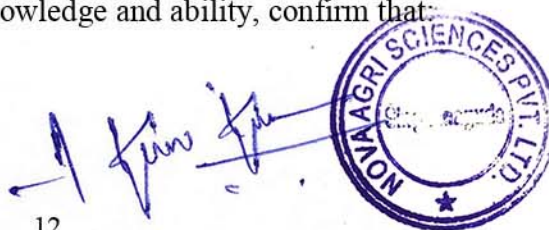
The Board of Directors duly met 7 (Seven) times and in respect of which meetings, proper notices were given and the proceedings were properly recorded.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory Auditors and the reviews performed by Management and the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

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- i. in the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures;
- ii. accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at FY ended March 31, 2022 and of the profit and loss of the Company for that period on that date;
- iii. proper and sufficient care have been taken for the maintenance of accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing & detecting fraud and/or other irregularities;
- iv. the annual accounts have been prepared on a going concern basis;
- v. internal financial controls have been laid down by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

STATUTORY AUDITORS:

Pursuant to Section 139, 141 & 142, and other applicable provisions, if any, of the Companies Act, 2013, M/s. NSVR & ASSOCIATES, Chartered Accountants (Firm Registration No. 008801S/S200060) were appointed by the Shareholders of the Company as Statutory Auditors of the Company to hold office from the conclusion of the 8th Annual General Meeting of the Company to the conclusion of the 13th Annual General Meeting.

REPLIES TO THE STATUTORY AUDITOR'S REMARKS

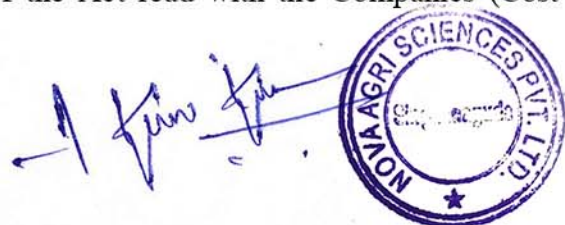
The Auditors Report for the financial year ended 31st March, 2022 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.

FRAUDS REPORTED BY THE AUDITORS

For the financial year under review, there are no frauds reported by auditors under sub-section (12) of section

COST RECORDS/ COST AUDIT

As per the criteria laid down in Section 148 of the Act read with the Companies (Cost



Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to maintain of cost records and accordingly cost audit is not applicable to your company.

PUBLIC DEPOSITS

During the Financial Year 2021-22, your Company has not accepted/ not required to renew any deposit that falls within the meaning of Section 73 and 74 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not given any fresh loan/ provided guarantee/ made any investments as specified under the provisions of section 186 of the Companies Act, 2013. For the details of existing loans and short-term loans and advances please refer notes to audited financial statements for the FY 2021-22.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred during/ after the balance sheet date till the date of this directors' report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

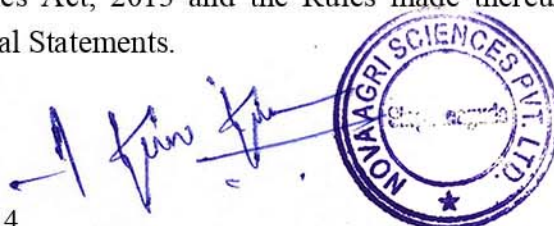
During the Financial year under review, no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company operations in future.

RISK MANAGEMENT FRAMEWORK:

The Company has a robust internal business management framework to identify, evaluate business risks and opportunities which seeks to minimize adverse impact on the business objectives and enhance the Company's business prospects.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, there were transactions entered with Related Parties under the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder. Please refer Note No. 27 of Notes to Financial Statements.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of energy:

The operations of the Company are not energy-intensive. However, The Company is making continuous efforts on ongoing basis to conserve the energy by adopting innovative measures to reduce wastage and optimize consumption.

The steps taken or impact on conservation of energy	The operations of the company are not energy intensive, adequate measures have, however, been taken, to conserve and reduce wastage and optimize consumption.
The steps taken by the company for utilizing alternate sour sources of energy	
The Capital investment on energy conservation equipment's	

Technology Absorption: Nil

Foreign Exchange Earnings & Outgo:

(Amount in Rs.)

Particulars	2021-22	2020-21
Foreign Exchange earnings	0	0
Foreign Exchange outgo	0	0

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 and Schedule VII of the Companies Act, 2013, the Company do not fall under the class of companies as provided in the Act, hence, provisions of CSR shall not apply to the company.

PARTICULARS OF EMPLOYEES

There is no Employee drawing remuneration aggregating to the limits prescribed under the provisions of Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The management has established and maintaining adequate internal financial controls to ensure orderly and efficient conduct of its business including adherence to company's policies to safeguard its assets, prevent and detect frauds and errors, check the accuracy and completeness of accounting records and prepare financial information.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

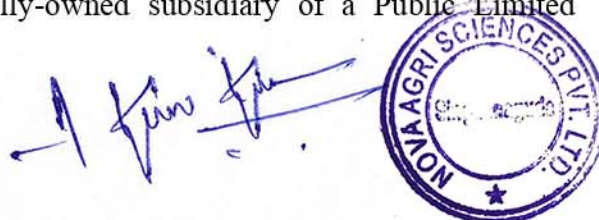
ANNUAL RETURN

In terms of Section 92(1) of the Act, read with Rule 11 of The Companies (Management and Administration) Rules, Annual Return for the FY 2021-22 comprising the requisite details in Form MGT-7 and shall be filed by the company with MCA within prescribed time.

OTHER DISCLOSURES

During the financial year under review:

- Your company being a private limited company not required to appoint independent directors. However, in view of the wholly-owned subsidiary of a Public Limited



Company, Mr. Ramesh Babu Nemani, Independent Director of Holding Company is appointed as Independent Director on the Board of the Company to strengthen Corporate Governance.

- Your company is not required to constitute board committees under section 177 and 178 of the Companies Act, 2013.
- Your company has not revised financial statement.
- No application made or proceedings pending against the company under the Insolvency and Bankruptcy Code, 2016.
- No valuation of the company has been done either for the purpose of One Time Settlement (OTS) or for the purpose of taking loan from bank/FIs.

APPRECIATION:


The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from bankers and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

By Order of the Board

For NOVA AGRI SCIENCES PRIVATE LIMITED


Kiran Kumar Atukuri
Director
DIN: 08143781




Sambasivarao Yeluri
Director
DIN: 02311336

Date: 31/08/2022

Place: Singannaguda



INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nova Agri Sciences Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Nova Agri Sciences Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



NSVR & ASSOCIATES LLP

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.

“We have determined that there are no key audit matters to communicate in our report.”

A. Trade Receivables And Trade Payables: -

Net Trade receivables amounting to Rs. 3,942.98 lakhs. Net Trade payables amounting to Rs.1,421.36 .

Both Trade receivables & Trade Payables are recognized at their anticipated realized value, which is the Original invoice amount less estimated value of allowance.

Both Trade receivables & Trade Payables are considered as key audit matters in the audit due to size of trade receivables & trade payable balance and the high level of management judgment used in determining the provision.

Our Key audit procedure includes the following: -

- We obtained balance confirmations from both vendors and customers;
- We analyzed the aging of trade receivables & payables; and
- We obtained a list of long outstanding receivables, Payables and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions.

B. Valuation of Inventory: -

The Net carrying value of the inventory is Rs. 870.33 lakhs. as on 31.03.2022 which is 32.60 % of the total assets of the company.

Valuation of Inventories considered as key audit matter in the audit due to size of the Inventory and valuation of Inventory includes management judgment. According to financial statements and accounting principles inventories are measured at lower of cost or net realizable value. The company has specific procedure to identifying the risk of obsolescence and measuring the



inventories at cost or net realizable value.

Due to COVID-19 pandemic and resulting countrywide shutdown, the programme of physical verification of inventories of stores and spares could not be completed.

Our Key audit procedure includes the following: -

- We have obtained written confirmations of inventories held by the stores in-charge of different locations.
- We have tested the effectiveness of controls present for inwards and issues for consumption. We have selected samples of current year purchases present in closing stock and have verified there Goods Receipt Notes and subsequent payments made by the company.

We have employed analytical procedures such reconciliation of quantities of opening stock, purchases, consumption and closing stock; comparison of current year gross profit ratio with the gross profit ratio for the previous year; comparison of significant ratios relating to inventories with the similar ratios for other company in the same industry.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other in- formation is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.



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 including other comprehensive income, cash flows and changes in equity 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 Act, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("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-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity 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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of the section 197 of the Act.
- h) 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
 - ii. The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- v. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whetherto the best of their recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on the audit procedures performed by us , which has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii. The company hasn't declared any Dividend for the current year
- viii. The company has used "**Tally**" accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/S200060




Venkata Ratnam P

Partner

M.no : 230675

UDIN: 22230675AXHDDDB9475

Place : Hyderabad

Date: 31-08-2022

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nova Agri Sciences Private Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over



financial reporting were operating effectively as at 31st March, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration. No: 008801S/S200060



Venkata Ratnam P

Partner

M.no: 230675

UDIN: 22230675AXHDDDB9475

Place: Hyderabad

Date: 31-08-2022

ANNEXURE 'B' 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 Nova Agri Sciences Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

- i. In respect of the Company's Property, Plant and Equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment including leased assets.
 - (b) Maintenance of Proper records for Intangible records is not applicable to the company.
 - (c) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (d) According to the information and explanations given to us, the company does not own any immovable Properties at the balance sheet date, hence the clause of reporting whether the title deeds are held in the name of company is not applicable.
 - (e) The Company has not revalued any of its Property, Plant and Equipment including right of use assets during the year.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As explained to us, the physical verification of inventories, excluding stocks lying with third parties, have been conducted at reasonable intervals by the Management during the year. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
 - d) The company has been sanctioned working capital limits in excess of five crore



rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. There is no material discrepancy found between quarterly returns or statements filed by the company with such banks or financial institutions and books of account of the Company.

- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (c), (d), (e) and (f) of the order are not applicable to the Company.
- (a) In our opinion and according to the information provided to us the company has made investments.
- (b) The terms and conditions of investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the interest of the company.
- iv. The company has not advanced any loans, guarantees to directors of the company. Hence this clause is not applicable to the company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. Maintenance of cost records as specified by central government under subsection (1) of section 148 is not applicable to the company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) There are no disputed dues Pending as on March 31, 2022.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company has not defaulted in repayment of Loans or borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (a) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



- (b) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (c) On an overall examination of the financial statements, Company has not raised fund any funds during the Year. Hence, this clause is not applicable.
 - (d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations.
 - (e) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- No whistle blower complaints received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. Transfer to fund specified under Schedule VII of Companies Act, 2013 is not applicable to the company.

xxi. There is no Qualification or adverse remarks by the respective auditors in the CARO reports of the group companies.

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 008801S/ S200060



P venkata ratnam

Partner

M.No: 230675

UDIN: 22230675AXHDDDB9475

Place : Hyderabad

Date : 31-08-2022

PART-I FORM OF BALANCE SHEET
NOVA AGRI SCIENCE PRIVATE LIMITED
Sy.No. 251/A/1, Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN
CIN: U01403TG2010PTC068405
BALANCE SHEET as on 31 March 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Assets				
Non-current Assets				
(a)Property, Plant and Equipment	1	192.36	170.96	186.87
(b) Intangible assets	1	2.92	3.94	5.31
(c)Capital Work In Progress	1	-	-	4.87
(d)Financial Assets				
(i)Loans and Advances	2	0.20	0.50	0.50
(e)Deferred Tax Assets (Net)	3	117.87	107.77	98.58
Total Non-current Assets		313.35	283.17	296.14
Current Assets				
(a)Inventories	4	870.33	1,499.38	1,470.01
(b)Financial Assets				
(i)Trade Receivables	5	3,942.98	2,471.73	1,667.98
(ii)Cash and Cash Equivalents	6	31.51	15.51	1.09
(iii) Short Term Loans & Advances	7	15.50	17.68	15.50
(c)Other Current Assets	8	8.77	36.40	-
Total Current Assets		4,869.08	4,040.70	3,154.58
Total Assets		5,182.43	4,323.86	3,450.71
Equity and Liabilities				
Equity				
(a)Equity Share Capital	9	180.00	180.00	180.00
(b)Other Equity	10	1,167.66	263.99	13.61
Total Equity		1,347.66	443.99	193.61
Liabilities				
Non-current Liabilities				
(a)Financial Liabilities				
(i)Long-term borrowings	11	668.74	288.09	289.81
(ii) Other Long term	12	7.11	127.32	87.81
(b)Provisions	13	8.55	-	-
(c)Deferred Tax Liabilities (Net)				
Total Non-current Liabilities		684.40	415.41	377.62
Current liabilities				
(a)Financial Liabilities				
(i)Short-term borrowings	14	1,041.52	466.08	429.21
(ii)Trade payables - total dues of:				
MSME	15	1,146.36	2,317.67	1,836.77
Other than MSME	15	275.01	383.18	278.72
(iii) Other financial liabilities				
(b)Other current liabilities	16	129.78	56.53	185.39
(c)Provisions	17	41.75	36.13	28.47
(d)Current Tax Liability (Net)	18	515.96	204.87	120.93
Total Current Liabilities		3,150.38	3,464.46	2,879.49
Total Liabilities		5,182.43	4,323.86	3,450.71

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regd No. 008801S/S200060

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN:22230675AXHDB9475



On behalf of Board of Directors
For NOVA AGRI SCIENCE PRIVATE LIMITED

KIRAN KUMAR A
(Managing Director)
(DIN: 08143781)

Samba sivarao Yeluri
(Director)
(DIN: 02311336)



Ajay Babu P
(Director)
(DIN: 07227687)

Place : Hyderabad
Date : 31-08-2022

PART-II FORM OF STATEMENT OF PROFIT AND LOSS ACCOUNT

NOVA AGRI SCIENCE PRIVATE LIMITED

Sy.No. 251/A/1, Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN

CIN: U01403TG2010PTC068405

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31.03.2022

Particulars	Note No	For the period ended 31 March 2022	For the period ended 31 March, 2021	For the period ended 31 March, 2020
Revenue				
Revenue from operations	19	10,562.70	5,149.23	3,685.54
Other income	20	0.29	0.70	0.05
Total Revenue		10,562.99	5,149.93	3,685.59
Expenses				
Raw Material Consumed	21	7,770.37	4,212.05	2,944.16
Changes in inventories of work-in-pro	22	629.06	-29.37	-337.20
Employee benefits	23	471.99	243.88	371.29
Finance costs	24	97.83	59.22	67.90
Depreciation	1	37.48	41.01	55.07
Other expenses	25	345.87	286.35	336.32
Total expenses		9,352.60	4,813.13	3,437.54
Profit before tax		1,210.39	336.79	248.05
Tax expense:				
Current tax		316.83	95.59	89.73
Earlier years				
Deferred tax		-10.11	-9.19	-15.85
Profit for the year		903.67	250.39	174.17
Other Comprehensive Income				
Provision for baddebts through OCI				
Total Comprehensive Income		903.67	250.39	174.17
Earnings per equity share				
(1) Basic		50.20	13.91	10.65
(2) Diluted		50.20	13.91	10.65
Corporate Information				
Summary of significant accounting policies				

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

Firm Regd No. 008801S/S200060

VENKATA RATNAM P

Partner

Membership No. 230675

UDIN:22230675AXHDD89475



On behalf of Board of Directors

For NOVA AGRI SCIENCE PRIVATE LIMITED

Kiran Kumar A
(Managing Director)
(DIN: 08143781)


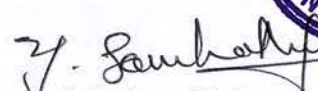



Samba sivarao Yeluri
(Director)
(DIN: 02311336)

Ajay Babu P
(Director)
(DIN: 07227687)

Place : Hyderabad

Date : 31-08-2022

PART-III FORM OF STATEMENT OF CASH FLOWS			
NOVA AGRI SCIENCE PRIVATE LIMITED			
Sy.No. 251/A/1, Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN			
CIN: U01403TG2010PTC068405			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022			
Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash Flows from Operating Activities			
Net profit before tax	1,210.39	336.79	248.05
Adjustments for :			0
Depreciation and amortization expenses	37.48	41.01	55.07
Provision for expenses and expected credit loss	34.43	32.80	30.36
Interest Expenses	97.83	59.22	67.90
(profit)/loss on sale of Assets	-	-	-
Operating profit before working capital changes	1,380.13	469.82	401.39
Movements in Working Capital			
(Increase)/Decrease in Trade Receivables	(1,505.68)	(836.55)	(1,096.80)
(Increase)/Decrease in Other financial assets	2.18	-2.18	66.85
(Increase)/Decrease in Inventories	629.06	(29.37)	(337.20)
(Increase)/Decrease in Other Current Assets	27.63	(36.40)	-
Increase/(Decrease) in Trade Payables	-1,279.48	585.36	1,028.54
Increase/(Decrease) in Other financial liabilities	-	-	-
Increase/(Decrease) in Other Current liabilities	73.25	(128.86)	98.00
Increase/(Decrease) in Long term provision	8.55	-	-
Increase/(Decrease) in Shortterm provision	5.62	7.66	28.47
Cash generated from operations	-658.75	29.48	189.24
Direct Taxes Paid	(5.74)	(11.65)	-
Net Cash from operating activities	-664.49	17.83	189.24
Cash flows from Investing Activities			
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(57.86)	(23.72)	(66.70)
Sale proceeds from sale of Fixed Assets	-	-	4.95
Decrease/(Increase) in Capital Work-in Progress	-	4.87	0.85
Decrease/(Increase) in Other Long Term Loans & Advances	0.30	-	-0.20
Net Cash From/ (Used In) Investing Activities	(57.56)	(18.86)	(61.10)
Cash flows from Financing Activities			
Proceeds from/ (Repayment of) Loans	380.65	-1.73	-87.71
Proceeds from/ (Repayment of) Long term Liabilities	(120.21)	39.52	30.25
Interest Paid	(97.83)	(59.22)	(67.90)
Increase / Decrease in current aturities	4.60	35.17	(7.00)
Net Cash From/ (Used In) Financing Activities	167.21	13.75	(132.35)
Net Increase/(Decrease) in cash and cash equivalents	(554.84)	12.73	(4.21)
Cash and Cash equivalents at the beginning of the year	(385.36)	(398.08)	(393.87)
Cash and Cash equivalents at the ending of the year	(940)	(385)	(398)
Components of Cash And Cash Equivalents	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash Balance	31.51	15.51	1.09
Balance With Current Accounts			
Short Term Borrowings	971.70	400.87	399.17
Total	-940.19	-385.36	-398.08
Cash and Cash Equivalents include the following for Cash flow purpose			
Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash and Cash Equivalents/ Bank Balances	(940.19)	(385.36)	(398.08)
Less: Unclaim dividend			
Cash and Cash Equivalents/ Bank Balances	(940.19)	(385.36)	(398.08)
For NSVR & ASSOCIATES LLP, Chartered Accountants Firm Regd No. 008801S/S200060 VENKATA RATNAM P Partner Membership No. 230675 UDIN:22230675AXHDD89475			
On behalf of Board of Directors For NOVA AGRI SCIENCE PRIVATE LIMITED  Kiran Kumar A (Managing Director) (DIN: 08143781)  Samba sivarao Yeluri (Director) (DIN: 02311336)  Ajay Babu P (Director) (DIN: 07227687)			
Place : Hyderabad Date : 31-08-2022			

PART-IV FORM OF STATEMENT OF CHANGES IN EQUITY

NOVA AGRI SCIENCE PRIVATE LIMITED

Sy.No. 251/A/1, Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN

CIN: U01403TG2010PTC068405

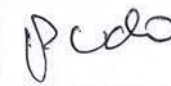
Statement of Changes in Equity

Particulars	Equity share capital		Other equity		
	No of Shares	Amount	Retained earnings	Other comprehensive income	Total
As on 01-04-2019	1800000	180.00	4.08		4.08
Adjustment			-220.02		-220.02
Deferred Tax on Allowance for Doubtful Debts and Advances			55.38		55.38
Adjusted balances as on 01-04-2019	1800000	180.00	-160.56		-160.56
Profit or loss for the year			174.17		174.17
Other comprehensive income					
Total comprehensive income			174.17		174.17
As on 01-04-2020	1800000	180.00	13.61		13.61
Adjustment					
Adjusted balance as on 01-04-2020	1800000	180.00	13.61		13.61
Profit or loss for the year			250.39		250.39
Other comprehensive income					
Total comprehensive income			250.39		250.39
As on 01-04-2021	1800000	180.00	263.99		263.99
Adjustment					
Adjusted balance as in 01-04-2021	1800000	180.00	263.99	0.00	263.99
Profit or loss for the year			903.67		903.67
Other comprehensive income					
Total comprehensive income			903.67		903.67
balance as on 31-03-2022	1800000	180.00	1167.66		1167.66

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

Firm Regd No. 008801S/S200060



VENKATA RATNAM P

Partner

Membership No. 230675

UDIN:22230675AXHDDDB9475



On behalf of Board of Directors

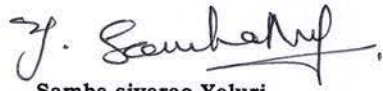
For NOVA AGRI SCIENCE PRIVATE LIMITED



KIRAN KUMAR A

(Managing Director)

(DIN: 08143781)

Samba sivarao Yeluri

(Director)

(DIN: 02311336)



Ajay Babu P

(Director)

(DIN: 07227687)

Place : Hyderabad

Date : 31-08-2022

Note 1 Property Plant and Equipment

S.no	Particulars	Gross Block			Depreciation			Net Block	
		opening	Additions	Deletions	Closing	Opening	Additions	Deletions	As on 31 March 2021
1	Plant & Machinery	417	4,04			421	322	30.23	69
2	Land	71				71			71
3	Furnitures & Fixtures	5				5	4	0	1
4	Vehicles		37.35			37			37
4	Electrical Equipment	7	0.88			8	5	0.49	2
5	Office Equipment	8	1.78			10	7	1.21	2
6	Computers & peripherals	17	13.81			31	15	4.25	12
7	Intangible Assets	14				14	10	1	3
	Total	538	58	-	-	595	363	37	195
									175



Note 2 Loans and Advance

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security Deposits	0.2	0.5	0.5
Total	0.2	0.5	0.5

Note 3 Deffered Tax Asset

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Deffered Tax Asset	117.87	107.77	98.58
Total	117.87	107.77	98.58

Note 4 Inventories

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Raw material	476	313	384
Work in Progress		220	206
Finished Goods	315	576	118
Packing Material	80	391	761
Total	870	1,499	1,470

Note 5 Trade Receivables

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Sundry debtors	4260.59	2754.91	1918.36
(-) Provision for Bad debts	-317.61	-283.19	-250.39
	3942.98	2471.73	1667.98



Particulars	as on 31-03-2022				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	2149.86	1481.75	125.95	40.02	
Disputed Trade Receivables -considered Good					213.02
Loss allowance on debtors					-317.61
Total	2149.86	1481.75	125.95	40.02	213.02
					3692.98

Particulars	as on 31-03-2021				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	1655.43	788.07	62.13	38.25	
Disputed Trade Receivables -considered Good					211.02
Loss allowance on debtors					-283.19
Total	1655.43	788.07	62.13	38.25	211.02
					2471.73

Particulars	as on 31-03-2020				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	1325.96	326.12	33.74	24.51	
Disputed Trade Receivables -considered Good					208.02
Loss allowance on debtors					-250.39
Total	1325.96	326.12	33.74	24.51	208.02
					1667.98

Loss Allowance on debtors

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Opening Balance	283.18522	250.38522	
Current year loss allowance	34.42976	32.8	250.38522
Closing balance	317.61498	283.18522	250.38522



Note 6 Cash and Cash Equivalents

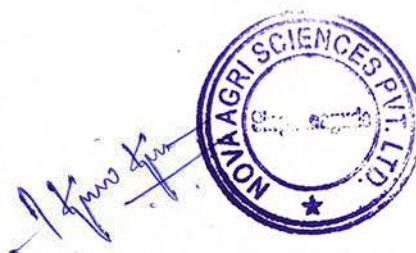
Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Cash un Hand Cash	30.56	9.19	0.36
Balance at Bank Current account	0.95	6.32	0.73
	31.51	15.51	1.09

Note 7 Short term Loans and Advances

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security and other deposits	0.50	0.50	0.50
Others	15.00	17.18	15.00
Total	15.50	17.68	15.50

Note 8 Other Current Assets

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Balance with revenue Authorities	8.77	36.40	
Total	8.77	36.40	



Note 9 Equity Share capital

Sr. No	Particulars	2021-22		2020-21		2019-20	
1	AUTHORIZED CAPITAL 50,00,000 Equity Shares of Rs. 10/- each.	5,000,000	500	5,000,000	500	5,000,000	500
		5,000,000	500	5,000,000	500	5,000,000	500
2	ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL 18,00,000 Equity Shares of Rs. 10/- each,	1,800,000	180	1,800,000	180	1,800,000	180
	Total in	1,800,000	180	1,800,000	180	1,800,000	180
3	Reconciliation of Number of Shares	2021-22		2020-21		2019-20	
	Equity Shares:	No of shares	Amount	No of shares	Amount	No of shares	Amount
	Balance as at the beginning of the year	1,800,000	180	1,800,000	180	1,800,000	180
	Add: Shares issued during the Year	-	-	-	-	-	-
	Balance as at the end of the year	18	180	1,800,000	18,000,000	1,800,000	18,000,000
4	Details of Shareholders Holding more than 5% of shares in the company	2021-22		2020-21		2019-20	
		No of shares	% of holding in the class	No of shares	% of holding in the class	No of shares	% of holding in the class
	Equity Shares:						
	Name of the Share Holder						
	Nova Agri Tech Limited	1,800,000	100%	1,800,000	100%	1,800,000	100%
		1,800,000	100%	1,800,000	100%	1,800,000	100%

a. Rights Attached to Equity Shares:

Assets of the company.

b. In the period of last five years immediately preceding to March 31st 2022

Nil



: 10 Other equity

Particulars	Other equity		
	Retained earnings	Other comprehensive income	Total
As on 01-04-2019	408253		408253
Adjustment	-22002034		-22002034
Deferred Tax on Allowance for Doubtful Debts and Advances	5537911.958		5537911.958
Adjusted balances as on 01-04-2019	-16055869.04		-16055869.04
Profit or loss for the year	12,188,499.09		12,188,499.09
Other comprehensive income	12,188,499.09		12,188,499.09
Total comprehensive income	-3,867,369.95		-3,867,369.95
As on 01-04-2020			
Adjustment			
Adjusted balance as on 01-04-2020	-3,867,369.95		-3,867,369.95
Profit or loss for the year	24,301,516.32		24,301,516.32
Other comprehensive income	24,301,516.32		24,301,516.32
Total comprehensive income	20,434,146.37		20,434,146.37
As on 01-04-2021			
Adjustment			
Adjusted balance as on 01-04-2021	20,434,146.37		20,434,146.37
Profit or loss for the year	89,298,324.31		89,298,324.31
Other comprehensive income	89,298,324.31		89,298,324.31
Total comprehensive income	109,732,470.68		109,732,470.68
Balance as on 31-03-2022			



Note 11 Long term Borrowings

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Secured Loans			
Term Loan From Corp Bank			71.34
CELC Term Loan		66.26	
ICICI loan	21.67	3.12	
GELC Loan	38.89		
UBI GELC Loan	71.36		
Unsecured Loans			
From Directors and Related Parties	536.82	218.71	218.47
Total	669	288.0883208	289.81393

S.No	Bank	Amount	ROI	Repayment Schedule	Security	Amount O/s
1	Corporation Bank	Rs.250 lakhs	13.10% p.a	Repayable in 84 monthly equal installments of Rs. 306845/-	Exclusive first charge on the entire fixed assets of the company by way of Hypothecation of moveable assets/ machinaries proposed to be purchased	14
2	Union Bank of India	Rs 105 lakhs	7.50% p.a	Repayable in 36 monthly equal installments of Rs 3,26,616	EM of factory land and buildings/sheds	105
3	ICICI Bank	Rs . 35 lakhs	7.50 p . A	Repayable in 60 equal installments of Rs 70293	Exclusive first charge on the entire fixed assets of the company by way of Hypothecation of moveable assets/ machinaries proposed to be purchased	30.10456
4	Union bank of India	Rs 53 lakhs	10% p.a	Repayable in 33 equal installments of Rs 3,23,250	EM of factory land and buildings/sheds	53



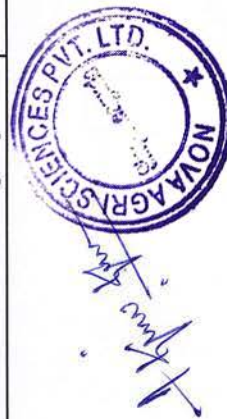
Note 12 Other Long term

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security Deposits	7.11	127.32	87.81
Total	7.11	127.32	87.81

Note 14 Short term borrowings

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Secured Loan			
From Corporation Bank	971.70	400.87	399.17
Current maturities	69.81	65.21	30.04
Total	1041.52	466.08	429.21

S.No	Bank	Amount	Date	Security	DP limit	ROI	(lakhs)
1	Corporation Bank	Rs. 800 lakhs	15th Dec 2021	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	Rs. 800 lakhs	10.31%	Rs 971.70 lakhs



Note 13 Provision

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Provision for Gratuity	8.55		
Total	8.55		

Note : 15 Trade Payables

Particulars	as on 31-03-2022	as on 31-03-2021	Rs. 800 lakhs
Supplier for goods	1463.12	2736.97	2143.96
Provision for sales returns	-41.75	-36.13	-28.47
Total	1421.36	2700.85	2115.49



Particulars	as on 31-03-2022			
	<1 year	1-2 years	2-3 years	>3 years
MSME	1182.76	5.35		
Others	273.17	1.84		
Provision for sales returns	-41.75			
Total	1414.17	5.35		1421.36

Particulars	as on 31-03-2021			
	<1 year	12 years	2-3 years	>3 years
MSME	2189.58	164.22		
Others	273.70	109.48		
Provision for sales returns	-36.13			
Total	2427.15	273.70		2700.85

Particulars	as on 31-03-2020			
	<1 year	12 years	2-3 years	>3 years
MSME	1715.17	150.08		
Others	214.40	64.32		
Provision for sales returns	-28.47			
Total	1901.09	214.40		2115.49



Note 16: Other Current Liabilities

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Statutory Dues Payables	33.43	17.16	74.24
Payable to Employees	38.83	26.75	23.24
Expenses payable	57.53	12.62	87.92
Total	129.78	56.53	185.39

Note 17: Short term provisions

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Provision for sales returns	41.75	36.13	28.47
	41.75	36.13	28.47

Note 18: Current Tax Liability

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Current tax	515.96	204.87	120.93
Total	515.96	204.87	120.93



Note No.19 Revenue from Operations			
Particulars	2021-22	2020-21	2019-20
Revenue from Operations	10,563	5,145.77	3,682.35
Other Operating Income		3.46	3.19
Total	10,562.70	5,149.23	3,685.54
Note No.20 Other income			
Particulars	2021-22	2020-21	2019-20
Dividend from Chits		0.70	
Discount received	0.29		
Sale Of Scrap			
Misc. Income			0.05
Non-recurring other income			
Total	0.29	0.70	0.05
Note No.21 Raw material consumed			
Particulars	2021-22	2020-21	2019-20
Purchases (Net)	7,770	4,212.05	2,944.16
Total	7,770	4,212.05	2,944.16
Note No.22 Changes in inventories of work-in-progress			
Particulars	2021-22	2020-21	2019-20
Opening work-in-progress	1,499.38	1,470.01	1,132.81
Closing work-in-progress	870	1,499.38	1,470.01
Total	629.06	-29.37	-337.20
Note No. 23 Employee benefits			
Particulars	2021-22	2020-21	2019-20
Salaries and Wages	418.67	213.75	353.64
Directors Remuneration			
Contribution to provident fund and other funds	22.04	10.31	13.47
Gratuity	8.55		
ESI	4.54	2.35	
PF Admin Charges			
Staff welfare expenses	18.20	17.48	4.18
Total	471.99	243.88	371.29

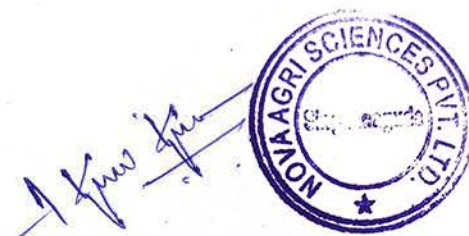


Note No.24 Finance costs

Particulars	2021-22	2020-21	2019-20
Interest On Vehicle Loans			
Interest On CC & Term Loans	93.18	58.91	65.99
Interest on Security deposits		0.18	0.02
Other borrowing costs	4.65	0.12	1.89
Total	97.83	59.22	67.90

Note No.25 Other expenses

Particulars	2021-22	2020-21	2019-20
Audit Fees	3	1.00	1.00
Transport Charges	124	77.44	77.09
Travelling Expenses (TA/DA)	62	41.49	91.48
Rental Expense	2	4.96	4.94
Repairs & Maintenance	15	13.56	3.82
Insurance Expenses	12	6.25	4.25
Telephone Expenses & Internet Charges	15	6.43	11.03
Subscriptions & Renewals	1	0.07	2.45
Electricity Charges	24	19.53	17.47
Research and Development	1	22.82	
Bank Charges	4	1.96	0.87
Office maintenance	2	1.07	5.09
Provision for bad debts	34	32.80	30.36
Printing & Stationary Expenses	10	3.59	23.84
Consultancy Charges	8	4.56	7.60
Sales Promotion Expenses	15	34.90	33.48
Dealers Meeting Expenses	1	2.68	10.07
Other Expenses	13	11.24	11.48
Total	345.87	286.35	336.32



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

Note -A -Significant Accounting Policies

Disclosure of Accounting Policies:

A. Basis of Preparation of Financial Statements:

The Financial Statements of the company Nova Agri sciences Private Limited for the year ended 31st march 2022 have been prepared under the Indian accounting standards (IND AS) and were originally approved by the Board of Directors of the company.

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified under the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on an accrual basis. The accounting policies have been consistently applied by the Company.

These financial statements have been prepared using presentation and disclosure requirements of the Schedule III of Companies Act 2013.

B. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Valuation of Inventories :

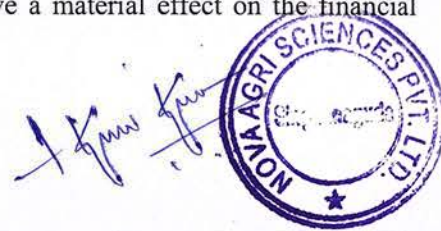
Inventories are valued in accordance with the requirements of IND AS-102 on Valuation of Inventories. Inventory consists of **chemicals, solvents & other packing materials** which are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where ever considered necessary. Cost comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition of inventory.

D. Cash Flow Statement :

Cash Flow statement is reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of company is segregated based on the available information.

E. Events & Contingencies occurring after the date of Balance Sheet :

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

F. Net profit or loss for the period, prior period items and changes in Accounting Policies:

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that its impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately.

G. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of Pesticides, Fungicides & Herbicides is recognized when significant risks & rewards in relation to the ownership of goods has been transferred to the buyer.

Revenue presented is net of Service Tax and GST, to the extent applicable.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable as on that date.

H. Property, Plant & Equipment:

Property, Plant & Equipment is stated at cost of acquisition or construction, less accumulated depreciation and impairment losses, if any.

The cost of Property, Plant & Equipment comprises:

1. Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
2. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating.

Method of Depreciation :

Depreciation on Property, plant and equipment is provided based on useful life prescribed under the Schedule II of the Companies act, 2013. Depreciation is provided on Writtendown Value method during the Current year.

I. Foreign Currency Transactions :

- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c. Non-monetary foreign currency items are carried at cost.



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

- d. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year end rates.
- e. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

J. Borrowing Costs :

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

The borrowing cost other than those capitalized as above have been debited to the Statement of Profit and Loss of the current year.

K. Investments

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.

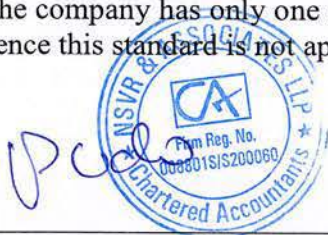
L. Employee Benefit Expenses :

All short-term employee benefits such as salary, wages etc. are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company makes specified monthly contributions towards Provident Fund and Employee State Insurance. These are considered as the defined contribution schemes and are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

M. Segment Reporting :

The company has only one reportable segment i.e, Sale of Pesticides, Fungicides & Herbicides and hence this standard is not applicable.



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

N. Earnings per share :

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

For the purpose of calculating diluted earnings/(loss) per share, the net profit/(loss) for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares except where the results will be anti-dilutive. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

O. Taxes on Income :

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in statement of profit and loss.

Current Tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Deferred tax:

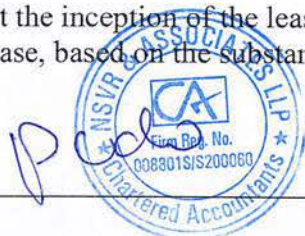
Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets/ liabilities in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that such deferred tax asset/ liability can be realized against future taxable profits.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

P. Leases:

At the inception of the lease, a lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Q. Impairment of Assets :

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

R. Provisions, Contingent Liabilities & Contingent Assets :

A provision is recognized if it is as a result of a past event, the company has a present legal obligation that can be reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

NOTES TO ACCOUNTS:

26. Contingent Liabilities & other Commitments:

Particulars	As on March 31 2022	As on March 31 2021
Claims against the Company not acknowledged as debts		
Goods & Service Tax	-	-
Income Tax	-	-
Corporate Guarantees given on Behalf of the Subsidiary Company		
- Nova Agritech Private Limited		137.33
Total		137.33

27. Related Party Transactions:

Statement of related parties:

I. Directors & KMP :

Name of the Person	Designation
Ramesh babu nemani	Director
Swapna kandula	Director
Sri hari rao chaganti	Director
Kiran kumar adapa	Director
Malathi siripurapu	Key Managerial Person
Sreekanth yenigalla	Key Managerial Person
Kiran kumar atukuri	Key Managerial Person
Basanth kumar nadella	Key Managerial Person

II. Relatives of Directors & KMP: Nil

III. Enterprise over which Directors or relatives of Directors are having Significant Influence :

Name of the Enterprise
Nova Agritech Private Limited
Nova Ferticare Pvt Ltd
Nova Agrisciences Private Limited
Suraksha Agri Retail India Private Limited



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NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

Transaction with related parties:

I. Directors or KMPs :

Particulars	For the FY ending 31 st March 2022	For the FY ending 31 st March 2021
1. Salary & Remuneration	-	-
2. Loans & Advances given by the company		
i. Opening Balance	-	-
ii. Advances given during the year	-	-
iii. Receipt of Loan given during the year	-	-
iv. Closing Balance	-	-
3. Loans & Advances taken by the company		
i. Opening Balance	218.18	218.47
ii. Loans taken by the company	377.84	843.70
iii. Repayment of Loans	59.20	819.80
iv. Closing Balance	536.82	218.18
4 .Purchases and sales to other related parties:-		
Sales to Nova Agritech Limited	1155.39	481.73
Purchases from Nova Agritech limited	2451.74	1103.50
5.Trade receivables from Nova Agritech Limited	1910.36	-
6.Trade payables to Nova Agritech Limited	-	163.63
7.Investment Made by Nova Agri Tech Limited (Holding Company)	180.00	180.00

II. Relatives of Directors or KMPs :Nil.

28. Earnings per share:

Particulars	For the Financial Year ending 31 st March 2022	For the Financial Year ending 31 st March 2021
Net Profit as per Profit & Loss Account available for Equity Shareholders	903.67	250.39
Weighted Average Number of Equity Shares for EPS Computation		
A. For Basic Earnings Per Share of ` 10 each	18.00	18.00
B. For Diluted Earnings Per Share of ` 10 each	18.00	18.00
Earnings Per Share		
-Basic	50.20	13.91
`Diluted	50.20	13.91



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NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

29. Deferred Tax Asset:

Particulars	For the Financial Year ending 31 st March 2022	For the Financial Year ending 31 st March 2021
Deferred tax (liabilities)/assets arising on account of timing difference in:		
Opening Balance	107.77	98.58
Add: Addition during the year on account of difference	10.11	9.19
Closing Balance	117.87	107.77

30. Auditor's Remuneration:

Particulars	For 2021-22	For 2020-21
Statutory Audit Fees	0.75	0.75
For Other Matters	0.25	0.25
Total	1.00	1.00

31. Earnings & Expenditure in Foreign Currency:

Particulars	For 2021-22	For 2020-21
Earnings in Foreign Exchange	-	-
Expenditure in Foreign Exchange	-	-
Total	-	-

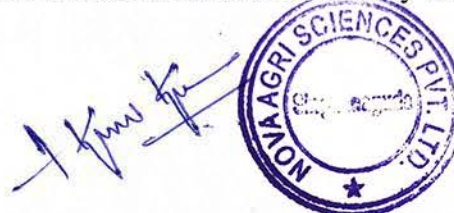
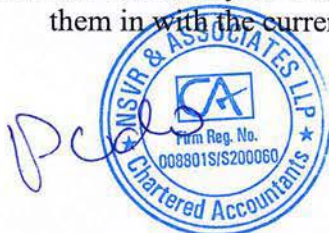
31. Obligations towards Lease Payments :

The company has not entered into any Operating Lease arrangements during the year.

32. Details of dues to Micro, Small and Medium enterprises as defined under the MSMED Act, 2006:

There is no information available to comment on amounts outstanding to any Micro, Small and Medium scale enterprises.

33. The Previous year's figures have been regrouped and recast wherever necessary to bring them in with the current year's figures.



NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

34. The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year
35. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended

Schedule III:

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds:
- i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilisation of borrowings

36. Ratios

Ratio	Numerator	Denominator	As on 31-03-2022	AS on 31-03- 2021	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.55	1.77	0.38	
Debt- Equity ratio	Total Debt	shareholders Equity	2.85	8.74	-5.89	
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments + principal repayments	7.44	3.04	4.41	
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	1.01	0.79	0.22	
Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	8.91	3.47	5.45	
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	3.29	2.49	0.81	



NOVA AGRI SCIENCES PRIVATE LIMITED

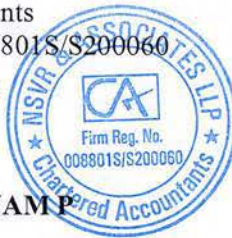
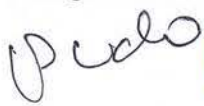
Notes forming Part of Financial Statements

Trade payable turnover ratio	Net credit purchases = gross credit purchase – purchase return	Average trade payables	3.77	1.75	2.02	
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital=Current assets-current liabilities	6.15	8.94	-2.79	
Net profit ratio	Net profit	Net sales = Total sales – sales return	0.09	0.05	0.04	
Return on capital employed	Earning before interest and tax	Capital employed = Tangible net worth+Total debt+Deferred tax liability	0.64	0.46	0.18	
Return on investments	Net income from investment	Cost of investment	N/A	N/A	-	

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

Firm Regd. No. 008801S/S200060



VENKATA RATNAM P

Partner

Membership No. 230675

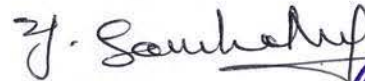
UDIN : 22230675AXHDDDB9475

Place: Hyderabad

Date: 31-08-2022

On& behalf of Board

NOVA AGRISCIENCES PRIVATE LIMITED



SAMBASIVA RAO Y

(Director)

(DIN: 02311336)



KIRAN KUMAR A

(Managing Director)

(DIN:08143781)



AJAY BABU P

(Director)

(DIN: 07228577)