NSVR & ASSOCIATES LLP.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nova Agritech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Nova Agritech Limited ("the Company"), which comprise the balance sheet as at 30th september 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 six months 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 Standalone 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 30th september, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for six months ended on that date.

Basis for Opinion

We conducted our audit of the Standalone 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Insitute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 Standalone financial statements.

Firm Reg. No: 008801S/S200060

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone 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. 6823.53 lakhs. Net Trade payables amounting to Rs.3565.85 lakhs

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.3567.13 lakhs. as on 30.09.2022 which is 27% 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.

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 six months 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 six months gross profit ratio with the corresponding period; 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 half yearly 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.

We have obtained sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements of which we are the independent auditors.

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 Standalone 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

Firm Reg. No: 008801S/S200060

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 Standalone 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 Standalone 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 Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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 Standalone 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, 2021 ("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 Standalone 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 30th september, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 30th september, 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 six months 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 Standalone 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

NSVR & Associates LLP Chartered Accountants Firm Reg. No: 008801S/S200060 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 ha s 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 six months.

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 six months 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

P Venkata Ratnam
Partner
M.no : 230675
UDIN: 23230675BGWGII9313

Place : Hyderabad
Date: 18-01-2023

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 Agritech Limited ("the Company") as of 30th september, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the six months 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.

NSVR & Associates LLP Firm Reg. No: 008801S/S200060 Chartered Accountants

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 30th september, 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 ofIndia

For NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Registration. No: 008801S/S200060

P Venkata Ratnam
Partner
M.no: 230675
UDIN : 23230675BGWGII9313

Place : Hyderabad
Date : 18-01-2023

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 Agritech Limited of even date)

i. In respects of Company's property, plant and equipment:

(a) 1. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

2. The Company has maintained proper records showing full particulars for intangible assets.

(b) These fixed assets has been physically verified by the management at reasonable intervals and in our opinion no material discrepancies were noticed on such verification

(c) The title deeds of immovable properties, on property, plant and equipment to the Ind AS financial statements, are held in the name of the Company.

(d) According to the information and explanations given to us, the company has immovable Properties at the balance sheet date, and are held in the name of the company.

(e) The Company has not revalued any of its Property, Plant and Equipment during the six months.

(f) No proceedings have been initiated during the six months or are pending against the Company as at 30th september, 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 six months. 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.

Firm Reg. No: 008801S/S200060
Chartered Accountants

iii. The Company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) of the Order is not applicable.

iv. The company has invested in the BG's of Nova agri sciences Private limited which amounts to 800 lakhs which does not any impact on its regular course of business.

v. The company has not accepted any deposits from 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 deposits) rules,2015 with regard to the deposits accepted from the public are not applicable.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to road and other infrastructure projects, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. According to the information and explanations given to us, in respect of statutory dues:

a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at September 30th, 2022 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the six months in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. Based on our Audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.

x. Money raised by way of term loan were applied for the purpose for which it was raised. The Company has not raised moneys by way of initial public offer or further public offer.

xi. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the six months.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all 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 and according to the information and explanations given to us, during the six months the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

xvii. The Company has not incurred cash losses during the six months 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 six months.

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: 23230675BGWGII9313

Place : Hyderabad
Date : 18-01-2023

PART -I FORM OF BALANCE SHEET
NOVA AGRITECH LIMITED
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN
CIN: U01119TG2007PLC053901
STANDALONE BALANCE SHEET AS AT 30th sep 2022

(All amounts are in lakhs unless otherwise specified)

Particulars	Notes	*Figures as at the end of half yearly ending 30th Sep 2022*	*Figures as at the end of current reporting year ending 31st March 2022*	*Figures as at the end of current reporting year ending 31st March 2021*	*Figures as at the end of current reporting year ending 31st March 2020*
ASSETS					
Non-current assets					
Property plant and Equipment	1	1349.05	1490.08	1429.77	1314.69
Capital Work Inprogress	1	7.74	5.04	0.00	0.00
Intangible assets	1	0.14	0.16	0.21	0.28
Financial assets					
(i) Investments	2	185.01	185.01	185.01	185.01
(ii) Other financial assets	3	78.50	69.15	86.67	81.67
Deffered Tax Asset (Net)	4	294.79	286.60	249.17	219.76
Total non-Current assets		**1915.22**	**2036.04**	**1950.84**	**1801.42**
Current assets					
Inventories	5	3567.13	2861.06	2042.89	2262.66
Financial assets					
(i) Trade receivables	6	6823.53	7265.46	6188.96	5591.82
(ii) Cash and cash equivalent	7	82.18	132.28	15.60	7.20
(iii) Loans	8	1.85	2.35	1.85	1.96
Other current assets	9	614.60	563.56	447.80	224.32
Total current assets		**11089.29**	**10824.71**	**8697.08**	**8087.94**
TOTAL ASSETS		**13004.51**	**12860.75**	**10647.91**	**9889.36**
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	10(a)	1254.05	1254.05	1254.05	1254.05
Other Equity	10(b)	2130.66	1833.02	1321.74	918.44
Total Equity		**3384.71**	**3087.07**	**2575.79**	**2172.50**
Liabilities					
Non-current liabilities					
Financial Liabilities					
(i) Borrowings	11	1413.49	1695.05	1547.13	1219.90
(ii) Other Financial Liability	12	59.53	64.83	273.61	276.53
Provisions	13	90.73	84.43	71.66	74.22
Total non-current liabilities		**1563.74**	**1844.30**	**1892.40**	**1570.65**
Current liabilities					
Financial Liabilities					
(i) Borrowings	14	3369.58	3021.25	2808.90	2667.89
(ii) Trade payables	15	3565.85	3729.87	2088.39	2301.78
(iii) Other financial liabilities	16	600.99	604.61	611.04	488.45
Other current liabilities	17	88.68	214.17	160.88	213.59
Provisions	18	34.87	55.59	48.41	39.93
Current Tax	19	396.10	303.89	462.09	434.57
Total current liabilities		**8056.06**	**7929.37**	**6179.72**	**6146.22**
TOTAL EQUITY AND LIABILITIES		**13004.51**	**12860.75**	**10647.91**	**9889.36**

Schedules referred to above and notes attached there to form an integral part of Balance Sheet in Note no 1
This is the Balance Sheet referred to in our Report of even date.

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

VENKATA RATNAM P
Partner
Membership No: 230675
UDIN: 23230675BGWGII9313

On behalf of Board of Directors
For NOVA AGRITECH LIMITED

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

SREEKANTH Y
(Director)
(DIN: 07228577)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial Officer)

NEHA SONI
(Company Secretary)

Place : Hyderabad
Date : 18-01-2023

PART-II FORM OF STATEMENT OF PROFIT AND LOSS ACCOUNT
NOVA AGRITECH LIMITED
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN
CIN: UO1119TG2007PLC053901
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 30.09.2022
(All amounts are in lakhs unless and otherwise specified)

Particulars	Note No.	Figures for the end of half yearly ending 30th sep 2022	Figures as at the end of current reporting year ending 31st March 2022	Figures as at the end of current reporting year ending 31st March 2021	Figures as at the end of current reporting year ending 31st March 2020
Revenue from operations	20	5052.64	11601.20	12497.21	9542.54
Other Income	21	33.21	4.03	30.76	9.45
Total Revenue (I +II)		**5085.85**	**11605.23**	**12527.97**	**9551.99**
Expenses:					
(a) Purchases	22	3237.85	7900.66	6786.31	3555.98
(b) Changes in inventories of Raw material, finished goods, work-in-progress and Stock-in-trade	23	-575.97	-1396.52	520.75	1496.29
(c) Employee Benefit Expense	24	901.20	2175.31	1965.87	1729.55
(d) Finance Costs	25	319.92	617.26	648.91	568.06
(e) Depreciation and Amortization Expense	26	82.87	185.04	173.50	178.50
(f) Other Expenses	27	741.80	1437.58	1902.26	1785.71
Total Expenses (IV)		**4707.68**	**10919.34**	**11997.59**	**9314.09**
Profit before exceptional and extraordinary items and tax		**378.18**	**685.89**	**530.38**	**237.90**
Exceptional Items				-	-
Profit before extraordinary items and tax (V - VI)		**378.18**	**685.89**	**530.38**	**237.90**
Extraordinary Items				0.00	0.00
Profit before tax (VII - VIII)		**378.18**	**685.89**	**530.38**	**237.90**
Tax expense:					
(1) Current tax		92.21	219.24	180.14	106.07
(2) Deferred tax		-8.19	-37.43	-29.41	7.98
Profit/(Loss) for the period (XI + XIV)		**294.15**	**504.08**	**379.66**	**123.85**
Other Comprehensive Income					
a) (i) Items that will not be reclassified to profit or loss		-3.49	-7.20	-23.64	-24.49
(ii) Income tax relating to items that will not be reclassified to profit or		0.88	1.81	5.95	6.16
b) (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
Total other Comprehensive Income		**-2.61**	**-5.39**	**-17.69**	**-18.32**
Total Comprehensive Income		**296.76**	**509.47**	**397.35**	**142.18**
Earning per equity share:					
(1) Basic		2.35	4.02	3.03	0.99
(2) Diluted		2.35	4.02	3.03	0.99

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement in Note no. 1
This is the Profit & Loss Statement referred to in our Report of even date.

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 23230675BGWGII9318

NSVR & ASSOCIATES LLP Chartered Accountants Firm Reg. No. 008801S/S200060

On behalf of Board of Directors
For NOVA AGRITECH LIMITED

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

NOVA AGRITECH LIMITED Singannaguda

SREEKANTH Y
(Director)
(DIN: 07228577)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

NEHA SONI
(Company Secretary)

Place : Hyderabad
Date : 18-01-2023

PART III- FORM OF STATEMENT OF CASH FLOWS
NOVA AGRITECH LIMITED
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN
CIN: U01119TG2007PLC53901
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEP, 2022

(All amounts are in lakhs unless otherwise specified)

Particulars	As At 30 Sep 2022	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash Flows from Operating Activities				
Net profit before tax	378.18	685.89	530.38	237.90
Adjustments for :				
Depreciation and amortization expenses	82.87	185.04	173.50	178.50
Provision for expenses and expected credit loss	30.25	78.01	86.67	120.33
Interest Expenses	319.92	617.26	648.91	568.06
(profit)/loss on sale of Assets	33.10	-	-	(1.09)
Operating profit before working capital changes	**778.12**	**1,566.21**	**1,439.45**	**1,103.70**
Movements in Working Capital				
(Increase)/Decrease in Trade Receivables	411.68	(1,154.52)	(683.81)	(1,359.96)
(Increase)/Decrease in Other financial assets	0.50	-0.50	0.11	(34.87)
(Increase)/Decrease in Inventories	(706.07)	(818.18)	219.77	492.23
(Increase)/Decrease in Other Current Assets	(45.88)	(10.03)	-204.99	(6.89)
Increase/(Decrease) in Trade Payables	-164.03	1,641.48	(213.39)	(917.63)
Increase/(Decrease) in Other financial liabilities	-3.63	-6.42	122.59	-
Increase/(Decrease) in Other Current liabilities	(125.48)	53.28	-52.71	(39.71)
Increase/(Decrease) in Long term provision	6.30	12.76	(2.55)	-
Increase/(Decrease) in Shorterm provision	-20.72	7.18	8.48	-
Cash generated from operations	130.80	1,291.26	632.95	-763.14
Direct Taxes Paid		(377.45)	(152.61)	(234.59)
Net Cash from operating activities	**130.80**	**913.81**	**480.34**	**-997.73**
Cash flows from Investing Activities				
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(36.83)	(342.73)	(288.50)	(196.77)
Sale proceeds from sale of Fixed Assets	123.74	-	-	3.59
Decrease/(Increase) in Capital Work-in Progress		(5.04)	-	66.99
Decrease/(Increase) in Other Long Term Loans & Advances	-9.35	17.52	(5.00)	1.13
Net Cash From/ (Used In) Investing Activities	**77.56**	**(331.36)**	**(293.50)**	**(125.07)**
Cash flows from Financing Activities				
Proceeds from/ (Repayment of) short term borrowings	348.33	212.35	146.17	516.56
Proceeds from/ (Repayment of) Loans	-281.57	147.92	327.33	1,122.96
Proceeds from/ (Repayment of) Long term Liabilities	(5.30)	(208.78)	(2.92)	39.59
Interest Paid	(319.92)	(617.26)	(648.91)	(568.06)
Net Cash From/ (Used In) Financing Activities	**(258.46)**	**(465.77)**	**(178.44)**	**1,111.05**
Net Increase/(Decrease) in cash and cash equivalents	**(50.10)**	**116.68**	**8.40**	**(11.74)**
Cash and Cash equivalents at the beginning of the year	132.28	15.60	7.20	18.94
Cash and Cash equivalents at the ending of the year	**82.18**	**132.28**	**15.60**	**7.20**

Components of Cash And Cash Equivalents	As at Sep 30,2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash Balance	16.48	34.20	1.70	1.66
Balance With Current Accounts	65.71	98.08	13.90	5.54
Short Term Borrowings				
Total	**82.18**	**132.28**	**15.60**	**7.20**

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at Sep 30,2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash and Cash Equivalents/ Bank Balances	**82.18**	**132.28**	**15.60**	**7.20**
Less: Unclaim dividend		-	-	-
Cash and Cash Equivalents/ Bank Balances	**82.18**	**132.28**	**15.60**	**7.20**

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 23230675BGWGII9313

On behalf of Board of Directors
For NOVA AGRITECH LIMITED

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

SREEKANTH Y
(Director)
(DIN: 07228577)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial Officer)

NEHA SONI
(Company Secretary)

Place : Hyderabad
Date : 18-01-2023

PART-IV FORM OF STATEMENT OF CHANGES IN EQUITY
NOVA AGRITECH LIMITED
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN
CIN: UO1119TG2007PLC053901
STANDALONE STATEMENT OF CHANGES IN EQUITY 30.09.2022
(All amounts are in lakhs unless and otherwise specified)

			Other equity		
	Equity share capital		Reserves and Surplus		
Particulars	No of Shares	Amount	Rtained earnings	Other comprehensive income	Total
As on 01-04-2019	125.41	1,254.05	1,328.69		1,328.69
Adjustment			-746.48		-746.48
Deffered Tax On Allowance for Doubtful Debts & Advances			187.89		187.89
Adjusted balances as on 01-04-2019	125.41	1,254.05	770.10		770.10
Profit or loss for the year			123.85		123.85
Other comprehensive income				24.49	24.49
Total comprehensive income			123.85		148.34
As on 01-04-2020	125.41	1,254.05	893.95	24.49	918.44
Adjustment					
Adjusted balance as on 01-04-2020	125.41	1,254.05	893.95		918.44
Profit or loss for the year			379.66		379.66
Other comprehensive income				23.64	23.64
Total comprehensive income			379.66		403.30
As on 01-04-2021	125.41	1,254.05	1,273.61	48.13	1,321.74
Adjustment					
Adjusted balance as in 01-04-2021	125.41	1,254.05	1,273.61		1,321.74
Profit or loss for the year			504.08		504.08
Other comprehensive income				7.20	7.20
Total comprehensive income			504.08		511.28
balance as on 31-03-2022	125.41	1,254.05	1,777.68	55.33	1,833.02
Adjustment					
Adjusted balance as in 01-04-2022	125.41	1,254.05	1,777.68	55.33	1,833.02
Profit or loss for the half year			294.15		294.15
Other comprehensive income				3.49	3.49
Total comprehensive income			294.15		297.64
balance as on 30-9-2022	125.41	1,254.05	2,071.84	58.83	2,130.66

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 23230675BGWGII9313

On behalf of Board of Directors
For NOVA AGRITECH LIMITED

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

SREEKANTH Y
(Director)
(DIN: 07228577)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial Officer)

NEHA SONI
(Company Secretary)

Place : Hyderabad
Date : 18-01-2023

NOTE NO. 1 -DEPRECIATION AS PER COMPANIES ACT 2013

S No	Head of Asset	Gross Block				Accumulated Depreciation				Net Block		
		Opening	Additions	Deletions	closing	Opening	During the year	Deletions	closing	30-09-2022	31-03-2022	31-03-2021
1	Office Equipment	10.73	0.66		11.39	7.51	0.67	-	8.18	3.20	3.22	2.78
2	Computers & Peripherals	97.29	12.07		109.36	67.35	11.21	-	78.57	30.80	29.94	40.80
3	Furniture & Fixtures	28.25	3.35		31.60	15.06	2.15	-	17.21	14.39	13.19	12.69
4	Motor Vehicles	111.66	-		111.66	36.70	6.10	-	42.80	68.86	74.95	67.66
5	Plant & Machinery	223.56	18.05		241.61	101.15	22.07	-	123.22	118.40	122.41	157.04
6	Buildings	1,029.46	-	90.80	938.66	258.04	37.60	31.43	264.20	674.46	771.41	851.53
7	Land	445.48	-	32.94	412.54	-	-	-	-	412.54	445.48	281.47
8	Electrical Equipment	39.54	-		39.54	10.07	3.05	-	13.12	26.42	29.47	15.79
9	Intangible Assets	0.38			0.38	0.22	0.02	-	0.24	0.14	0.16	0.21
	Total	**1,986.35**	**34**	**123.74**	**1,896.74**	**496.10**	**82.87**	**31.43**	**547.54**	**1,349.18**	**1,490.22**	**1,429.98**
	Capital Work in Progress	**5.04**	2.70		**7.74**	-	-	-	-	**7.74**	**5.04**	**5.04**

Firm Reg. No: 008801S/S200060

Chartered Accountants

Note -2 INVESTMENTS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Investment in Subsidaries :**				
	Investments in Equity Shares				
	Nova Agri Sciences Private Limited (100%)	180.00	180.00	180.00	180.00
	Nova Agri Seeds Private Limited (100%)	5.00	5.00	5.00	5.00
	Investments In Others				
	Agri Genome Resources India Pvt Ltd (1%)	0.01	0.01	0.01	0.01
	Total in	**185**	**185**	**185**	**185**

* Purchased 100 number of shares at Rs.1000 holding 1% of shares of the company.
** Purchased 1800000 shares for Rs. 18000000/- holding 100% of total shares of the company
*** Purchases 50000 shares for Rs. 500000/- holding 100% of total shares of the company

Note-3 Other Financial Assets

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Security Deposits	27.18	26.33	27.43	27.43
2	Inter corporate Deposits & Other Advances	200.96	192.46	208.87	203.87
	Less:-				
	Provision for Bad & Doubtful	149.63	149.63	149.63	149.63
	Total in	**78.50**	**69.15**	**86.67**	**81.67**

Note-4 DEFERRED TAX ASSET (NET)

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Deferred Tax Asset**	294.79	286.60	249.17	219.76
	Total in	**294.79**	**286.60**	**249.17**	**219.76**

Note-5 INVENTORIES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Closing Stock of :**				
	Raw material	422.98	319.49	875.27	775.23
	Finished Goods	2,710.34	2,134.37	737.85	1,258.60
	Packing Material	433.82	407.20	429.77	228.83
	Total in	**3,567.13**	**2,861.06**	**2,042.89**	**2,262.66**

Components of work in progress consists of the cost of materials, finished goods and packing materials as follows.

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Closing work-in-progress				
cost of raw materials	422.98	319.49	875.27	775.23
cost of finished goods	2,710.34	2,134.37	737.85	1,258.60
others (packing materials)	433.82	407.20	429.77	228.83
Total	**3,567.13**	**2,861.06**	**2,042.89**	**2,262.66**

Note-6 TRADE RECEIVABLES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Sundry Debtors:**				-
	- Others	7,705.53	8,117	6,963	6,279
	(-)Provision	882	852	774	687
	Total in	**6,824**	**7,265**	**6,189**	**5,592**

Note-7 CASH & CASH EQUIVALENTS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
a	**Cash-in-Hand**				
	Cash Balance	16.48	34.20	1.70	1.66
	Sub Total (A)	**16.48**	**34.20**	**1.70**	**1.66**
b	**Bank Balance**				
	Balanaces with Current Accounts	65.71	98.08	13.90	5.54
	Sub Total (B)	**65.71**	**98.08**	**13.90**	**5.54**
	Total [A + B]	**82.18**	**132.28**	**15.60**	**7.20**

Note-8 Other Financial Assets

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Security Deposits - Guest House	1.85	2.35	1.85	1.96
	Total in	**1.85**	**2.35**	**1.85**	**1.96**

Note-9 OTHER CURRENT ASSETS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Advances to Employees				
2	Balance with revenue Authorities	330.15	336.74	372.17	128.89
3	Other current assets	142.90	129.38	75.63	95.42
4	Advance For Capital Assets	141.55	97.44	-	-
	Total in	**614.60**	**563.56**	**447.80**	**224.32**

Firm Reg. No. 008315S/S200060
Chartered Accountants

Particulars	As on 30-09-2022					
	< 6 Months	6 Months- 1Year	1-2 Years	2-3 Years	More Than 3Years	Total
Undisputed Trade Receivables - Considered as good	3,410.89	3,258.89	320.37	170.25		7,160.41
Disputed Trade Receivables - Considered as good					545.12	545.12
Less :- Loss Allowance On Debtors						882.01
Net						**6,823.53**

Particulars	As on 31-03-2022					
	< 6 Months	6 Months- 1Year	1-2 Years	2-3 Years	More Than 3Years	Total
Undisputed Trade Receivables - Considered as good	5,098.44	2,027.07	280.14	132.73	-	7,538.38
Disputed Trade Receivables - Considered as good					578.84	578.84
Less :- Loss Allowance On Debtors						851.75
Net						**7,265.46**

Particulars	As on 31-03-2021					
	< 6 Months	6Mon - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered as good	4,263.80	1,820.12	216.80	100.13	-	6,400.86
Disputed Trade Receivables - Considered as good					561.84	561.84
Less :- Loss Allowance On Debtors						773.74
Net						**6,188.96**

Particulars	As on 31-03-2020					
	< 6 Months	6 Months - 1Year	1-2Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered as good	3,764.45	1,754.19	147.99	65.42	-	5,732.05
Disputed Trade Receivables - Considered as good					546.84	546.84
Less :- Loss Allowance On Debtors						687.07
Net						**5,591.82**

Particulars	30-09-2022	2021-22	2020-21	2019-20
Provision For Bad Debts				
Opening	851.75	773.74	687.07	-
Addtions For the Year	30.25	78.01	86.67	687.07
Closing	882.01	**851.75**	**773.74**	**687.07**

NSR & Associates LLP * Firm Reg. No. [illegible] * Chartered Accountants

NOTE : 10 SHARE CAPITAL

Sr. No	Particulars	30-09-2022		31-03-2022		31-03-2021		31-03-2020	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	**AUTHORIZED CAPITAL**								
	2,00,00,000 Equity Shares of Rs. 10/- each.	200	2,000	200	2,000	200	2,000	200	2,000
				200	2,000	200	2,000	200	2,000
2	**ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL**								
	1,25,40,548 Equity Shares of Rs. 10/- each,	125	1,254	125	1,254	125	1,254	125	1,254
	Total in	**125**	**1,254**	**125**	**1,254**	**125**	**1,254**	**125**	**1,254**

3 **Reconciliation of Number of Shares**

	-	30-09-2022		31-03-2022		31-03-2021		31-03-2020	
	Equity Shares:	**No of shares**	**Amount**	**No of shares**	**Amount**	**No of shares**	**Amount**	**No of shares**	**Amount**
	Balance as at the beginning of the year	**125**	**1,254**	125	1,254	125	1,254	125	1,254
	Add: Shares issued during the Year	-	-	-	-	-	-	-	-
		-	-						
	Balance as at the end of the year	**125**	**1,254**	**125**	**1,254**	**125**	**1,254**	**125**	**1,254**

4 **Details of Shareholders Holding more then 5% of shares in the company**

		30-09-2022		31-03-2022		31-03-2021		31-03-2020	
		No of shares	**% of holding in the**	**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								
	Yeluri Sambasiva Rao (HUF)	5	4.02%	5	4.02%	5	4.02%	5	4.02%
	Yeluri Malathi	17	13.43%	17	13.43%	17	13.43%	17	13.43%
	Y Sambasiva Rao	57	45.63%	57	45.63%	57	45.63%	57	45.63%
	Suraksha Agri Retail (India) Private Limited	31	24.54%	31	24.54%	31	24.54%	24	19.04%
	Madhuri Siripurapu	0	0.00%	0	0.00%	0	0.00%	-	
	Soumya Eluri	0	0.00%	0	0.00%	0	0.00%	-	
	K Samba siva Rao	-	0.00%	-		-		8	6.05%
	NV subba rao	16	12.37%	16	12.37%	16	12.37%	8	6.32%
	G Santosh Chandra Rao			-		-		7	5.50%
	TOTAL	**125**	**100%**	**125**	**100.00%**	**125**	**100.00%**	**125**	**100.00%**

a. Rights attached to Equity Shares:

The company has only one class of Equity shares having a par value of Rs. 10/- each . The shareholders have equal rights per share in terms of dividend, voting & Assets of the company.

Firm Reg. No. 008801S/S200060 Chartered Accountants

Note-11 LONG TERM BORROWINGS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Secured Loans**				
	Term Loan From Sri Ram City Finance	554.23	654.20	819.48	792.02
	Vehicle Loan From Banks On Hypothecation of Vehicles	34.66	47.42	52.24	89.26
	Corporation loan	522.50	584.11	40.00	-
	Long Term portion of Borrowings	**1,111.39**	**1,285.73**	**911.73**	**881.29**
2	**Unsecured Loans**				
	From Directors	302.09	407.80	408.95	321.82
	Intercorporate deposite			225.00	-
	Term Loan From India Infoline Finance Limited		1.52	1.44	16.80
	Total in `	**1,413.49**	**1,695.05**	**1,547.13**	**1,219.90**

Note-12 OTHER FINANCIAL LIABILITIES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Security Deposits from Dealers	33.25	34.55	122.07	108.10
2	Other Payable	26.28	30.28	151.54	168.43
	Total in `	**59.53**	**64.83**	**273.61**	**276.53**

Note-13 PROVISIONS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Provision for Gratuity	90.73	84.43	71.66	74.22
	Total in `	**90.73**	**84.43**	**71.66**	**74.22**

Note-14 SHORT TERM BORROWINGS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	**Secured Loans**				
	- From Corporation Bank CC	2,899.4	2,592.8	2,390.6	2,399.1
	- Credit Cards	98.6	65.6	98.7	102.2
2	Current Maturities of Long Term Borrowings	371.6	362.9	319.6	166.6
	Total in `	**3,369.6**	**3,021.2**	**2,808.9**	**2,667.9**

Note-15 TRADE PAYABLES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Supplier for Goods & Services	3,565.85	3,729.87	2,088.39	2,301.78
	Total in `	**3,565.85**	**3,729.87**	**2,088.39**	**2,301.78**

Note -16 Other financial liabilities

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Expenses payable	600.99	604.61	611.04	488.45
	Total in `	**600.99**	**604.61**	**611.04**	**488.45**

Note-17 OTHER CURRENT LIABILITIES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Statutory Dues Payables	88.68	214.17	160.88	213.59
	Total in `	**88.68**	**214.17**	**160.88**	**213.59**

Note- 18 SHORT TERM PROVISIONS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Provision for Gratuity	4.76	4.56	4.25	5.13
2	Provision for CSR	4.85			
3	Proviion for credit sales	25.26	51.03	44.16	34.80
	Total in `	**34.87**	**55.59**	**48.41**	**39.93**

Note- 19 Current tax

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Provision For Taxation (Net of TDS & Advance Tax)	396.10	303.89	462.09	434.57
	Total in `	**396.10**	**303.89**	**462.09**	**434.57**

Firm Reg. No.
008601S/S200080
Chartered Accountants

Particulars	As at 30-sep-2022				
	Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Un disputed MSME	406.70				**406.70**
(ii)Un disputed Others	3,159.15				**3,159.15**
Provision for sales return					
Total	**3,565.85**	**-**	**-**	**-**	**3,565.85**

Particulars	As on 31-03-2022				
	Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Un disputed MSME	1,236.23				1,236.23
(ii)Un disputed Others	2,493.64				2,493.64
Provision for sales return	-				- -
Total	**3,729.87**	**-**	**-**	**-**	**3,729.87**

Particulars	As on 31-03-2021				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Un disputed MSME	1,348.12				1,348.12
(ii)Un disputed Others	740.27				740.27
Provision for sales return					- -
Total	**2,088.39**	**-**	**-**		**2,088.39**

Particulars	As on 31-03-2020				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Un disputed MSME	1,285.69				1,285.69
(ii)Un disputed Others	1,015.98				1,015.98
Provision for sales return					-
Total	**2,301.67**	**-**	**-**	**-**	**2,301.67**

NOTE : 20 REVENUE FROM OPERATIONS

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2021
1	Sales (Net)	5,052.64	11,601.20	12,497.21	9,542.54
	Total in	**5,052.64**	**11,601.20**	**12,497.21**	**9,542.54**

NOTE : 21 OTHER INCOME

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Other Income	33	4	31	9
	Total in	**33**	**4**	**31**	**9**

NOTE : 22 PURCHASES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
	Opening Raw material	319	875	775	
	opening packing material	407	430	229	
a)	**PURCHASES OF RAW MATERIALS AND STORES**				
1	Purchases (Net)	3,368	7,322	7,087	4,560
	closing raw material	423	319	875	775
	Closing packing material	434	407	430	229
	Sub-total (a)	**3,238**	**7,901**	**6,786**	**3,556**
	Total in	**3,238**	**7,901**	**6,786**	**3,556**

NOTE : 23 CHANGE IN INVENTORIES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Opening Stock of Inventory	2,134	738	1,259	2,755
2	Closing Stock of Inventory	2,710	2,134	738	1,259
	Total in `	**- 576**	**- 1,397**	**521**	**1,496**

Components of work in progress consists of the cost of materials, finished goods and packing materials as follows.

Particulars	Raw Materials	Finished Goods	Packing Materials
Opening	319.49	2,134.37	407.20
Closing	422.98	2,710.34	433.82
Change In Inventory	**-103.49**	**-575.97**	**-26.62**

NOTE : 24 EMPLOYEE BENEFIT EXPENSES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Salaries, Bonus & Remuniration	847.15	2,030.81	1,868.88	1,608.21
2	Contribution to PF, ESI & Gratuity	37.68	82.97	62.43	79.02
3	Staff welfare Expenses	16.37	61.53	34.56	42.32
	Total in	**901.20**	**2,175.31**	**1,965.87**	**1,729.55**

NOTE : 25 FINANCE COST

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Interest On CC	140.54	249.38	289.89	258.73
2	Interest On Terms Loans	143.74	345.88	318.29	268.25
3	Other Borrowing Costs	35.64	22.00	40.73	41.07
	Total in	**319.92**	**617.26**	**648.91**	**568.06**

NOTE : 26 DEPRECIATION & AMORTIZATION

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Depreciation on Fixed Assets	82.87	185.04	173.50	178.50
	Total in	**82.87**	**185.04**	**173.50**	**178.50**

NOTE : 27 OTHER EXPENSES

Sr. No	Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Power & Fuel	10.96	23.98	14.34	32.22
2	Rental Expense	3.84	3.55	6.67	14.24
3	Repairs & Maintenance	12.68	34.33	77.84	88.99
4	Research & Development Expenses	21.44	48.93	38.42	9.22
5	Transport Charges	281.92	549.72	656.50	440.36
6	Travelling Expense	169.27	294.28	420.90	377.59
7	Office Maintenance	11.07	16.07	56.46	55.45
8	Marketing Expenses	44.88	61.51	221.87	314.71
9	Subscriptions & Renewals	0.50	0.80	16.84	17.97
10	Bank Charges	14.19	1.44	28.38	5.73
11	Sales incentives	1.49	16.48	17.48	117.55
12	Training Expenses	0.10	0.50	8.50	7.66
13	Insurance Expenses	7.62	48.72	26.22	13.59
14	Rates & Taxes	24.50	48.68	28.10	29.42
15	Consultancy Charges	35.59	69.29	55.36	57.95
16	Audit Fees	3.00	6.00	5.00	5.00
17	Loading & Unloading Expenses	8.41	18.72	21.87	32.69
18	Pooja Expenses	0.05	0.14	0.75	0.65
19	Postage & Courier Charges	1.25	3.42	4.39	4.93
20	Printing & Stationary Expenses	4.64	10.53	14.04	10.78
21	Allowance for doubt ful debts	30.25	78.01	86.67	90.23
22	Telephone & Internet Charges	5.02	27.39	34.28	26.67
23	Other Expenses	44.29	65.53	48.70	19.14
24	CSR Expenses	4.85	9.55	12.69	12.96
	Total in	**741.80**	**1,437.58**	**1,902.26**	**1,785.71**

Nova Agritech Limited

Summary statement of Significant Accounting Policies and other explanatory information forming part of Ind AS Summary Statement

1. Company Over view:

The Ind AS Summary statement comprises financial statements of **Nova Agritech Limited** with CIN U01119TG2004PTC053901 .The company domiciled and incorporated in India in the state of Telangana. The company is engaged in the business of Manufacturing and Marketing of wide range of plant nutrition and plant protection products agricultural, horticultural and home gardens.

The company was initially incorporated with the name " Nova Agritech Private Limited " and subsequently changed its name to " Nova Agritech Limited " and converted into a public limited company.

2. Significant accounting policies

The Financial Information has been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the Financial Information except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires change in accounting policy hitherto in use. This Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited financial Information mentioned above.

2.1 Basis of preparation of Ind AS Summary Statement

Compliance with Ind AS:

The Financial Statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

Effective April 1, 2019, the Company has adopted all the Ind AS and the adoption has been carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards, with April 1, 2019 at the transition date. The transition was carried out from Indian Accounting

Firm Reg. No: 008801S/S200060
Chartered Accountants

Principles generally accepted in India as prescribed under Section 133 of the Act, which was the previous GAAP.

Application of New Indian Accounting Standard

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till financial information is authorized have been considered in preparing the financial information.

Basis of preparation

The Ind AS Summary Statement of Assets and Liabilities as at 30 September 2022 31st March 2022, 31st March 2021 and 31st March 2020 and Ind AS Statement of Profit and Loss, Ind AS Summary Statement of Cash Flows and the Ind AS Statement of Changes in Equity for the period ended 30 September 2022 and for the years ended 31st March 2022, 31st March 2021 and 31st March 2020 (together referred to as " Ind AS Summary Statement ") have been complied by the company from the Audited Ind AS Financial Statements to which further adjustments are made to comply in all material aspects with the requirements of the Securities and Exchange Board of India (Issue of Disclosure and Capital Requirements) Regulations, 2009, as amended (the "ICDR Regulations"). Accordingly, these Ind AS Summary have been prepared after incorporating adjustments for the material amounts in the respective financial years to which they relate as explained later. There were no exceptional items that needed to be disclosed separately for the respective years under consideration.

The Ind AS Financial statements have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act.

This Ind AS Financial Information has been prepared for inclusion in the Offer Document to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

a) Section 26 of Part I of Chapter III of the Act read with Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014; and

b) Relevant provisions of the ICDR Regulations issued by the Securities and Exchange Board of India ('SEBI') on 26 August 2009, as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992.

2.2 Basis of Measurement

These Ind AS Summary statement have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- Certain financial assets and liabilities are measured either at fair value or at amortized cost depending on the classification;
- Employee defined benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.
- Long-term borrowings are measured at amortized cost using the effective interest rate method.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization /settlement within twelve months period from the balance sheet date.

2.3. Use of Estimates and Judgements

The preparation of Ind AS Financial Information in conformity with Ind AS and IND AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the statement of assets and liabilities date and reported amounts of revenues and expenses for the reporting period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial information in the period in which changes are made and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Ind AS Financial information is included in the following notes:

- Useful lives of property, plant and equipment and intangible assets;
- Impairment of non-financial and financial assets;
- Financial instruments;
- Employee benefits;
- Provisions, contingencies; and
- Income taxes.

2.4 Summary of Significant Accounting Policies:

The Ind AS Financial Information have been prepared using the accounting policies and measurement basis summarized below.

NSVR & ASSOCIATES LLP
Chartered Accountants

A. Functional and Presentation currency

These audited Ind AS financial statements are presented in Indian rupee (INR or ₹), which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakhs.

B. Current and Non -Current classification

All the assets and liabilities have been classified as current or noncurrent as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

The Operating cycle is the time between the acquisition of the assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Foreign currency Transaction

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Nonmonetary items denominated in foreign currencies which are

Firm Reg. No: 008801S/S200060 Chartered Accountants

carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.
Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

E. Fair valuation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the company. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use. Fair value measurement and / or disclosure purposes in the Ind AS Financial Information is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The company- uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS Financial Information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re measured or re-assessed as per the company's accounting policies.

Firm Reg. No: 008801S/S200060 Chartered Accountants

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

F. Revenue recognition :

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customers and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at transaction price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Return of Goods

The Company uses the expected value method to estimate liability and corresponding adjustment to cost of sales for the goods that are expected to be returned.

Other Income

Other Income is recognised only when it is reasonably certain that the ultimate collection will be made . This includes

(a) Interest Income on funds deposited in Banks.
(b) Miscellaneous Income

Dividend Income :

Dividend income is recognized when the Company's right to receive dividend is established.

G. Tax expense

Tax expense consists of current and deferred tax.

Income Tax:

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in

Firm Reg. No: 008801S/S200060 Chartered Accountants

respect of previous years.

Deferred Tax:

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

H. Property Plant and Equipment

Recognition and measurement:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Firm Reg. No:
Chartered Accountants

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all its Property Plant and Equipment as recognised in the Special Purpose Ind AS Financial Statements as at the date of adoption to Ind ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of adoption i.e. April 01, 2019.

Depreciation:

Depreciation on items of PPE is provided on written down value basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013. Depreciation on additions / disposals is provided on a pro-rata basis i.e. from / up to the date on which asset is ready for use / disposed-off.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated Useful Life
Office Equipment	5 Years
Computers And Data Processing Units	3 Years
Furniture and Fittings	10 Years
Motor Vehicles	8 Years
Plant & Machinery	8 Years
Buildings	30 Years
Electrical Installations and Equipment	10 Years

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other noncurrent assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

I. Goodwill and Intangible Assets

Goodwill - Goodwill represents the excess of the consideration transferred , together with the amount of non controlling interest in the acquire, over the fair value of the company's share of identifiable net assets acquired. Goodwill is measured at cost less accumulated impairment losses .

NSVR & ASSOCIATES LLP Firm Reg. No: 008801S/S200060 Chartered Accountants

Other intangible assets – Other intangible assets that are acquired by the company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses .

Research and Development

Expenditure on research activities undertaken with the prospect of gaining new scientific or technical knowledge and understanding are recognised in the statement of profit or loss when incurred .

Development activities involve a plan or design for the production of new or substantially improved products and processes . Development activities are capitalized only if

- Development cost can be measured reliably
- The product or process is technically and commercially feasible .
- Future economic benefits are probable and
- The Company intends to , and has sufficient resources to complete development and to use or sell the asset

The expenditure to be capitalized includes the cost of materials and other costs directly attributable to prepare the asset for its intended usage .Other development expenditures are recognised in the statement of profit and loss as incurred .

Amortisation:

Intangible assets are amortized on the diminishing value method over a period of 10 years, based on management estimate

The amortization period and the amortization method are reviewed at the end of each financial year. Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

J. Borrowing Cost

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

K. Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods. Cost includes expenditures incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition including octroi and other levies, transit insurance and receiving charges and excluding rebates and Discounts. In the case of finished

Firm Reg. No:
008801S/S200060
Chartered Accountants

goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

The method of valuing the inventories is as follows:

- Raw-materials, Stores, Packing materials, Spare parts are valued at cost/ Net realizable value, whichever is less.
- Finished goods are valued at cost / Net realizable value, whichever is less.
- Cost of inventories is ascertained on FIFO basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

L. Impairment of Non-Financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are Companyed together into the smallest Company of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Companys of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

M. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities:

A disclosure for a contingent liability is 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.

Contingent assets:

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

N. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

i) Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii) ***Subsequent measurement***

a) **Financial Assets Measured at Amortized Cost (AC)**

Firm Reg. No: 008801S/S200060
Chartered Accountants

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

iii) Investment in Subsidiaries, Associates and Joint Ventures

The company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

iv) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognized in Statement of Profit and loss when the Company's right to receive payment is established.

v) Impairment of Financial Assets

The company assesses at each balance sheet date whether a financial asset or a company of financial assets is impaired.

In accordance with Ind AS 109, the company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables the company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

vi) Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e., removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables:

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In accordance with Ind AS 109 (Changes) , the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115. Expected credit loss model takes into consideration the present value of all the cash shortfalls over the expected life of a financial instrument. In simple terms, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate. The Standard presumes that entities would suffer credit loss even if the entity expects to be paid in full but later than when contractually due. In other words, it simply focuses on DELAYS in collection of receivables.

For the purpose of identifying the days of delay, the Company took into consideration the weighted average number of delays taking into consideration the date of billing, the credit period and the collection days.

Financial liabilities :

i)Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

ii) Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities are carried at amortized cost using the effective amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition :

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

O. Cash and Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

P. Employee benefits

Short term employee benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Long term employee benefits:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation determined actuarially by using Projected Unit Credit Method at the balance sheet date.

Defined Contribution Plan :

A defined contribution plan is a postemployment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme.

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plans:

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates based on prevailing market yields of

Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Other long-term employee benefits:

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Q,Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company **as lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any re measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Impairment of non-financial assets.

VR & ASSOCIATES LLP
Firm Reg. No: 008801S/S200060
Chartered Accountants

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease paymentsmade. In addition, the carrying amount of lease liabilities is re measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment(i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised asexpense on a straight-line basis over the lease term.

R. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

In a capitalization or bonus issue or a share split, the number of ordinary shares outstanding is increased without an increase in resources. The number of ordinary shares outstanding before the event is adjusted for the proportionate change in the number of ordinary shares outstanding as if the event had occurred at the beginning of the earliest period presented.

SVR & ASSOCIATES LLP
Firm Reg. No: 008801S/S200060
Chartered Accountants

S.Segment Reporting

The Company operates in only one segment i.e. Manufacturing and Marketing of wide range of plant nutrition and plant protection products agricultural, horticultural and home gardens. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

T. Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

28. Employee Benefits:

(a) Defined Contribution Plans:

Contribution are made to statutory provident fund which covers all regular employees. While both the employees and the Company make predetermined contributions to the Provident fund. The contributions are normally based on a certain percentage of the employee's salary.

(b) Defined Benefit Plans:

The Company has defined benefit plans that provide gratuity benefit. It is governed by the Payment of Gratuity Act, 1972. Under the Gratuity Act, employees are entitled to specific benefit at the time of retirement or termination of the employment on completion of five years or death while in employment. The level of benefit provided depends on the member's length of service and salary at the time of retirement/termination age. The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2022 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method. Each year, the Company reviews the level of funding in gratuity fund. The Company decides its contribution based on the results of its review.

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

29. Discontinued Operations

The Company does not have any discontinued operations and hence not disclosure has been given for the same.

30. **Related Party Transactions**:

List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Nature of Relationship	**Name of the Related Parties**
Directors of the Company	**Ramesh babu nemani** (w.e.f 23rd March 2022) **Swapna kandula** (w.e.f 19th March 2020) **Sri hari rao chaganti** (w.e.f 20th March 2020) **Kiran kumar adapa** (w.e.f 17th March 2021)
Key Managerial Persons	**Malathi siripurapu** **Sreekanth yenigalla** **Kiran kumar atukuri** **Basanth kumar nadella** **Neha soni** (Company Secretary) (w.e.f 22nd October 2020) **Bhargavi kandula**(CFO)(resigned on 16thDec2022) Srinivas Gunupudi (CFO) (w.e.f 17th Dec 2022

Related Party transactions details:

Particulars	**For the six ended o 30 September 2022**	**For the year months ended 31st March, 2022**	**For the year ended 31st March, 2021**
Managerial Remuneration to KMP*			
Short Term employee benefits :-			
Malathi siripurapu	135.91	271.82	271.81
Sreekanth yenigalla	26.58	49.50	38.87
Kiran kumar atukuri	26.78	49.80	35.09
Basanth kumar nadella	16.56	30.83	22.57
Neha soni	3.00	6.00	2.5
Bhargavi kandula	8.78	13.78	13.00
Total	**217.61**	**421.73**	**383.84**

Advances taken by the Company loan taken by the Company:-			
Malathi siripurapu	9.00	554.03	42.52
Sreekanth yenigalla	9.00	4.5	
Kiran kumar atukuri	-	631.09	268.86
Basanth kumar nadella	25.50	46.7	42.02
Total	**43.50**	**1236.32**	**353.04**
Repayment of Loans by the company			
Malathi siripurapu	38.40	59.31	
Sreekanth Yenigalla	9.00	6.00	
Kiran Kumar Atukuri	1.00	1081.33	230.52
Basanth Kumar Nadella	53.87	90.73	35.85
Total	**102.27**	**1237.37**	**266.37**

Purchases and Sales to Other Related Parties :-			
Sales to Suraksha Agri Retails India Pvt Limited	-	**104.79**	-
Sales to Nova Agri sciences Pvt Ltd	**1014.69**	**2451.73**	**1103.50**
Purchases from Nova agri sciences Pvt Ltd	**214.63**	**1159.39**	**481.73**

31. Due to Micro and Small Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the entrepreneurs memorandum number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amount payable to such enterprises as at year end has been made in the IND AS Financial information based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small, and Medium Enterprises Development Act. 2006 is not expected to be material.

32. Earning Per Share

Particulars	For six months ended on 30 September 2022	For the Year ended 31st March 2022	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Earnings Profit / (Loss) attributable to equity shareholders of the Company.	294.15	504.08	379.66	123.85
Shares Number of shares at the beginning of the year	125.41	**125.41**	**125.41**	**125.41**
Add:- Conversion of financial liability to equity shares				
Add:- Equity Shares issued during the year				
Total No. of Equity Shares at the end of the year	125.41	**125.41**	**125.41**	**125.41**
Earnings per Equity share of par value of Rs. 10 – **Basic** (Rs.)	2.35	4.02	3.03	0.99
Earnings per Equity share of par value of Rs. 10 – **Diluted** (Rs.)	2.35	4.02	3.03	0.99

33. Disclosure relating to Transition to Ind AS under Ind AS 101 and Restatements as per SEBI (ICDR) Regulations

The Company's financial statements for the year ended March 31, 2022, are the first financial statements that has been prepared in accordance with Ind AS together with the comparative period data as at and for the year ended March 31, 2021, as described in the summary of significant accounting policies. The transition to IND AS has been carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards, with April 1, 2019 as the transition date.

Exemptions and exceptions availed in accordance with Ind-AS 101 (First Time Adoption of Indian Accounting Standards)

Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from IGAAP to Ind AS.

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the Financial Statements as at the date of transition to Ind AS, measured under IGAAP and use that as its deemed cost as at the 1-April-2019. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment properties at their IGAAP carrying value in their Financial Statements.

Ind AS mandatory exceptions

The Company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101

Estimates

Estimates in accordance with Ind AS at the transition date will be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in Accounting Policies) unless there is objective evidence that those estimates were in error.

The estimates at April 01, 2019 and at March 31, 2020 are consistent with those made for the same dates in accordance with Indian GAAP.

Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

34. Corporate Social Responsibility:

As required by Section 135 read with Schedule VII of the Companies Act 2013, corporate social responsibility (CSR) expenditure required to be spent by the Company during the year, computed at 2% of its average net profit before tax for the immediately preceding three financial years.

Particulars	As at 30 September 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020

NSVR & ASSOCIATES LLP Firm Reg. No. 008801S/S200060 Chartered Accountants

Amount required to spent	5.00	9.55	12.69	12.96
Amount brought forward from the previous years				
Amount spent		9.55	12.69	12.96

Details of spending

Particulars	As at 30 September, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
i) Construction of an Asset ii) On purposes other than (i) above		9.55	12.69	12.96

35. Payment to Auditors

Particulars	For the six months ending on September 30 2022	For the FY ending March 31, 2022	For the FY ending March 31, 2021	For the FY ending March 31, 2020
Statutory Audit Fees	2.50	5.00	5.00	5.00
Tax Audit Fees	0.50	1.00		
Total	**3.00**	**6.00**	**5.00**	**5.00**

36. **Income Tax :-**

a) **Amount recognized in the statement of profit and loss**

Particulars	**For the six months ending on September 30 2022**	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**	**For the year ended 31 March 2020**
Current Tax	92.21	219.24	180.14	106.07
Deffered tax attributable to temporary differences	-8.19	-37.43	-29.41	7.98
Adjustment for tax relating to earlier years				
Tax Expense for the year	84.02	181.81	150.73	114.05

b) **Amount recognized in other comprehensive income**

Particulars	**For the six months ending on September 30 2022**	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**	**For the year ended 31 March 2020**
Deferred tax on re-measurement losses on defined benefit plans	0.88	1.81	5.95	6.16

c) **Reconciliation of Effective tax rate**

Particulars	**For the six months ending on September 30 2022**	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**	**For the year ended 31 March 2020**
Profit / (Loss) before tax	378.18	685.89	530.38	237.90
Enacted Tax Rates	25.17%	25.17%	25.17%	25.17%
Tax expense / (benefit) at enacted	95.19	172.64	133.50	

Firm Reg. No. 008801S/S200060 Chartered Accountants

38. Ratios

Ratio	Numerator	Denominator	As on 30-09-22	As on 31-03-2022	AS on 31-03-2021	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.38	1.37	1.41	(0.01)	
Debt-Equity ratio	Total Debt	shareholders Equity	1.30	3.17	3.45	1.87	
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments + principal repayments	1.44	1.35	1.08	(0.09)	
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	0.09	0.16	0.15	0.07	
Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	1.57	4.73	5.81	3.16	
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	0.72	1.72	2.12	1.00	
Trade payable turnover ratio	Net credit purchases = gross credit purchase – purchase return	Average trade payables	0.92	2.52	3.23	1.6	

Net capital turnover ratio	Net sales = Total sales - sales return	Working capital= Current assets-current liabilities	1.67	4.29	5.61	2.62	
Net profit ratio	Net profit	Net sales = Total sales – sales return	0.07	0.04	0.03	(0.03)	
Return on capital employed	Earning before interest and tax	Capital employed = Tangible net worth+Total debt+Deferred tax liability	0.14	0.26	0.26	0.12	
Return on investments	Net income from investment	Cost of investment	0	0	0	0	

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

Venkata Ratnam P
Partner
M.NO: 230675
UDIN: 23230675BGWGII9313

On behalf of Board of Directors
For Nova Agritech Limited

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

NOVA AGRI TECH LIMITED
Singannaguda

Sreekanth Y
(Director)
DIN: 07228577

Basanth Kumar N
(Director)
DIN: 08139510

Place : Hyderabad
Date:18-01-2023

Srinivas Gunupudi
Chief Financial officer

Neha Soni
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nova Agritech Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Nova Agritech Limited ("the Company"), which comprise the balance sheet as at 30th september 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 6 months 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 Consolidated 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 30th september, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 key audit matters to communicate in our report."

A. Trade Receivables And Trade Payables: -

Net Trade receivables amounting to Rs.9009.15 lakhs And Net Trade payables amounting to Rs.3,224.12 lakhs

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. 5,109.03 lakhs as on 30.09.2022 which is 30.66% 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.

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 six months 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 six months gross profit ratio with the gross profit ratio for the corresponding period; comparison 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 halfyearly 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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 Consolidated 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, 2022 ("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 Consolidated 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 30th september, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 30th september, 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 six months 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 Consolidated 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 ha s 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 six months.

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 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

P. venkata Ratnam
Partner
M.no: 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

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 Agritech Limited ("the Company") as of 30th september, 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the half 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

Pcolo

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.

Pedo

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 30th september, 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 ofIndia

For NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Registration. No: 008801S/S200060

P Venkata Ratnam
Partner
M.No : 230675
UDIN : 23230675BGWGIG1084

Place : Hyderabad
Date : 18-01-2023

PART-1 FORM OF BALANCE SHEET

NOVA AGRI TECH LIMITED

sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet Medak TG 502279 IN

CIN: U0111TG2007PLC53901

Consolidated Balance sheet as on 30 Sep 2022

(All amounts are in lakhs unless otherwise specified)

Particulars	Note No	As at Sep 30,2022	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	1,588.23	1,682.42	1,600.69	1,501.54
(b) Good will	1	116.15	116.15	116.15	116.15
(c) Other Intangible assets	1	2.71	3.11	4.18	5.60
(d)Capital Work In Progress	1	7.74	5.04	-	4.87
(e)Financial Assets					
(i)Investments	2	0.01	0.01	0.01	0.01
(ii)Other financial assets	3	82.32	72.98	90.80	85.80
(f)Deferred Tax Assets (Net)	4	444.11	417.50	356.94	318.34
Total Non-current Assets		**2,241.28**	**2,297.21**	**2,168.77**	**2,032.30**
Current Assets					
(a)Inventories	5	5,109.03	3,679.60	3,542.27	3,732.67
(b)Financial Assets					
(i)Trade Receivables	6	9,009.15	9,298.58	8,497.55	7,141.88
(ii)Cash and Cash Equivalents	7	131.24	164.21	31.55	8.72
(iii) Loans	8	3.80	2.85	2.35	2.46
(c)Other Current Assets	9	630.66	587.33	501.37	239.31
Total Current Assets		**14,883.88**	**13,732.56**	**12,575.08**	**11,125.04**
Total Assets		**17,125.15**	**16,029.77**	**14,743.85**	**13,157.35**
Equity and Liabilities					
Equity					
(a)Equity Share Capital	10	1,254.05	1,254.05	1,254.05	1,254.05
(b)Other Equity	10	3,754.94	3,065.06	1,688.92	1,035.29
Total Equity		**5,008.99**	**4,319.12**	**2,942.98**	**2,289.35**
Liabilities					
Non-current Liabilities					
(a)Financial Liabilities					
(i)Long-term borrowings	11	2,221.86	2,363.79	1,835.21	1,509.71
(ii) Other financial liabilties	12	66.54	71.94	400.93	364.34
(b)Provisions	13	108.35	92.98	71.66	74.22
(c)Deferred Tax Liabilities (Net)					
Total Non-current Liabilities		**2,396.75**	**2,528.70**	**2,307.81**	**1,948.27**
Current liabilities					
(a)Financial Liabilities					
(i)Short-term borrowings	14	4,412.47	4,062.76	3,274.97	3,097.09
(ii)Trade payables - total dues of:					
MSME	15	1,524.80	1,816.25	2,555.55	2,086.97
Other than MSME	15	1,699.32	1,431.89	2,077.32	2,219.17
(iii) Other financial liabilties	16	726.52	706.26	655.66	604.80
(b)Other current liabilities	17	262.63	247.60	178.05	287.81
(c)Provisions	18	56.57	97.34	84.54	68.40
(d)Current Tax Liability (Net)	19	1,037.10	819.85	666.96	555.50
Total Current Liabilities		**9,719.41**	**9,181.96**	**9,493.06**	**8,919.73**
Total Liabilities		**17,125.15**	**16,029.77**	**14,743.85**	**13,157.35**

For NSVR &Associates LLP
Chartered accountants
Firm Reg no: 00801S/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART II FORM OF STATEMENT OF PROFIT AND LOSS

NOVA AGRITECH LIMITED

sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet Medak TG 502279 IN

CIN: U0111TG2007PLC53901

CONSOLIDATEDSTATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30.09.2022

(All amount are in lakhs unless and otherwise specified)

Particulars	Note No	For the period ended 30 Sep 2022	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	20a	8,165.26	18,556.77	16,057.74	12,654.30
Other Operating Income	20b	-	2.64	6.46	11.31
Other income	21	33.21	1.68	28.46	1.37
Total Revenue		**8,198.48**	**18,561.09**	**16,092.66**	**12,666.98**
Expenses					
Raw Material Consumed	22	5,629.15	12,211.67	9,855.52	7,998.31
Changes in inventories of work-in-progress	23	-1,097.80	-863.44	48.98	-909.69
Employee benefits	24	1,386.43	2,647.30	2,209.75	2,100.84
Finance costs	25	375.64	715.09	733.25	635.95
Depreciation	1	105.67	222.52	214.51	233.57
Other expenses	26	922.35	1,783.50	2,163.53	2,122.09
Total expenses		**7,321.44**	**16,716.64**	**15,225.54**	**12,181.08**
Profit before tax		**877.04**	**1,844.45**	**867.12**	**485.91**
Tax expense:					
Current tax		217.26	536.08	275.73	195.80
Earlier years					
Deferred tax		-26.61	-60.57	-38.60	-7.86
Profit for the year		**686.39**	**1,368.94**	**629.99**	**297.97**
Other Comprehensive Income					
a) (i) Items that will not be reclassified to profit or loss		3.49	7.20	23.64	24.49
(ii) Income tax relating to items that are not reclassified to profit or loss		0.88	1.81	5.95	6.16
Total other comprehensive income		2.61	5.39	17.69	18.32
Total Comprehensive Income		686.39	1,368.94	629.99	297.97
Earnings per equity share					
(1) Basic		5.47	10.92	5.65	3.09
(2) Diluted		5.47	10.92	5.65	3.09
Corporate Information					
Summary of significant accounting policies					

For NSVR &Associates LLP.,
Chartered accountants
Firm Reg no: 00801S/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART III FORM OF STATEMENT OF CASH FLOWS

NOVA AGRITECH LIMITED

SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN

CIN: U01119TG2007PLC053901

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEP, 2022

(All amounts are in lakhs unless and otherwise Specified)

Particulars	As at Sep 30,2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash Flows from Operating Activities				
Net profit before tax	**877.04**	**1,844.45**	**867.12**	**485.90**
Adjustments for :				
Depreciation and amortization expenses	105.67	222.52	214.51	233.57
Provision for expenses and expected credit loss	57.51	112.44	119.47	120.59
Interest Expenses	375.64	715.09	733.25	635.96
(profit)/loss on sale of Assets	-33.10			(1.09)
Operating profit before working capital changes	**1,382.75**	**2,894.50**	**1,934.35**	**1,474.93**
Movements in Working Capital				
(Increase)/Decrease in Trade Receivables	231.92	(913.47)	(1475.13)	(2389.30)
(Increase)/Decrease in Other financial assets	-0.95	-0.50	0.11	
(Increase)/Decrease in Inventories	-1,429.43	(137.33)	190.40	155.03
(Increase)/Decrease in Other Current Assets	-43.33	11.47	(262.06)	(78.73)
Increase/(Decrease) in Trade Payables	-24.03	(1384.74)	326.74	(42.29)
Increase/(Decrease) in Other Current liabilities	15.04	76.73	(96.46)	(156.15)
Increase/(Decrease) in Long term provision	15.37	21.31	(2.56)	(2.88)
Increase/(Decrease) in other financial liabities	23.75	50.60	50.86	323.33
Increase/(Decrease) in Shorterm provision	-40.76	12.80	16.14	56.91
Changes in Working Capital	**-1,252.42**	**(2263.13)**	**(1251.96)**	**(2134.08)**
Cash generated from operations	130.33	631.36	682.39	-659.68
Direct Taxes Paid	0.00	383.19	(164.26)	(234.59)
Net Cash from operating activities	**130.33**	**248.17**	**518.13**	**(894.27)**
Cash flows from Investing Activities				
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	-106.11	(405.62)	(307.34)	(139.75)
Sale proceeds from sale of Fixed Assets	125.41			43.42
Decrease/(Increase) in Capital Work-in Progress				
Decrease/(Increase) in Other Long Term Loans & Advances	-9.35	17.82	(5.00)	0.94
Net Cash From/ (Used In) Investing Activities	**9.95**	**(387.80)**	**(312.34)**	**(95.39)**
Cash flows from Financing Activities				
Proceeds from/ (Repayment of) Loans		528.58	362.09	970.51
Proceeds from/ (Repayment of) Long term Liabilities	-147.32	(328.99)		
Proceeds from/(Repayment of) Current maturities	-9.93	47.93	188.20	122.58
Proceeds from short term Borrowings	359.64	739.86		517.33
Repayment of short term Borrowings				
Interest paid	-375.64	(715.09)	(733.25)	(635.96)
Net Cash From/ (Used In) Financing Activities	**-173.25**	**272.29**	**(182.95)**	**974.47**
Net Increase/(Decrease) in cash and cash equivalents	**-32.97**	**132.66**	**22.84**	**-15.19**
Cash and Cash equivalents at the beginning of the year	164.21	31.55	8.72	23.91
Cash and Cash equivalents at the ending of the year	**131.24**	**164.21**	**31.55**	**8.72**

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at half year ended 30th sep 2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash and Cash Equivalents/ Bank Balances	131.24	164.21	31.55	8.72
Less: Unclaim dividend				
Cash and Cash Equivalents/ Bank Balances	131.24	164.21	31.55	8.72

For NSVR &Associates LLP.,
Chartered accountants
Firm Reg no: 008015/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Place: Hyderabad
Date: 18-01-2023

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART-1 FORM OF BALANCE SHEET
NOVA AGRI TECH LIMITED
sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet Medak TG 502279 IN
CIN: U0111TG2007PLC53901
Consolidated Balance sheet as on 30 Sep 2022
(All amounts are in lakhs unless otherwise specified)

Particulars	Note No	As at Sep 30,2022	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	1,588.23	1,682.42	1,600.69	1,501.54
(b) Good will	1	116.15	116.15	116.15	116.15
(c) Other Intangible assets	1	2.71	3.11	4.18	5.60
(d)Capital Work In Progress	1	7.74	5.04	-	4.87
(e)Financial Assets					
(i)Investments	2	0.01	0.01	0.01	0.01
(ii)Other financial assets	3	82.32	72.98	90.80	85.80
(f)Deferred Tax Assets (Net)	4	444.11	417.50	356.94	318.34
Total Non-current Assets		**2,241.28**	**2,297.21**	**2,168.77**	**2,032.30**
Current Assets					
(a)Inventories	5	5,109.03	3,679.60	3,542.27	3,732.67
(b)Financial Assets					
(i)Trade Receivables	6	9,009.15	9,298.58	8,497.55	7,141.88
(ii)Cash and Cash Equivalents	7	131.24	164.21	31.55	8.72
(iii) Loans	8	3.80	2.85	2.35	2.46
(c)Other Current Assets	9	630.66	587.33	501.37	239.31
Total Current Assets		**14,883.88**	**13,732.56**	**12,575.08**	**11,125.04**
Total Assets		**17,125.15**	**16,029.77**	**14,743.85**	**13,157.35**
Equity and Liabilities					
Equity					
(a)Equity Share Capital	10	1,254.05	1,254.05	1,254.05	1,254.05
(b)Other Equity	10	3,754.94	3,065.06	1,688.92	1,035.29
Total Equity		**5,008.99**	**4,319.12**	**2,942.98**	**2,289.35**
Liabilities					
Non-current Liabilities					
(a)Financial Liabilities					
(i)Long-term borrowings	11	2,221.86	2,363.79	1,835.21	1,509.71
(ii) Other financial liabilties	12	66.54	71.94	400.93	364.34
(b)Provisions	13	108.35	92.98	71.66	74.22
(c)Deferred Tax Liabilities (Net)					
Total Non-current Liabilities		**2,396.75**	**2,528.70**	**2,307.81**	**1,948.27**
Current liabilities					
(a)Financial Liabilities					
(i)Short-term borrowings	14	4,412.47	4,062.76	3,274.97	3,097.09
(ii)Trade payables - total dues of:					
MSME	15	1,524.80	1,816.25	2,555.55	2,086.97
Other than MSME	15	1,699.32	1,431.89	2,077.32	2,219.17
(iii) Other financial liabilties	16	726.52	706.26	655.66	604.80
(b)Other current liabilities	17	262.63	247.60	178.05	287.81
(c)Provisions	18	56.57	97.34	84.54	68.40
(d)Current Tax Liability (Net)	19	1,037.10	819.85	666.96	555.50
Total Current Liabilities		**9,719.41**	**9,181.96**	**9,493.06**	**8,919.73**
Total Liabilities		**17,125.15**	**16,029.77**	**14,743.85**	**13,157.35**

For NSVR &Associates LLP,
Chartered accountants
Firm Reg no: 008015/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART II FORM OF STATEMENT OF PROFIT AND LOSS
NOVA AGRITECH LIMITED
sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet Medak TG 502279 IN
CIN: U0111TG2007PLC53901
CONSOLIDATEDSTATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30.09.2022
(All amount are in lakhs unless and otherwise specified)

Particulars	Note No	For the period ended 30 Sep 2022	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	20a	8,165.26	18,556.77	16,057.74	12,654.30
Other Operating Income	20b	-	2.64	6.46	11.31
Other income	21	33.21	1.68	28.46	1.37
Total Revenue		**8,198.48**	**18,561.09**	**16,092.66**	**12,666.98**
Expenses					
Raw Material Consumed	22	5,629.15	12,211.67	9,855.52	7,998.31
Changes in inventories of work-in-progress	23	-1,097.80	-863.44	48.98	-909.69
Employee benefits	24	1,386.43	2,647.30	2,209.75	2,100.84
Finance costs	25	375.64	715.09	733.25	635.95
Depreciation	1	105.67	222.52	214.51	233.57
Other expenses	26	922.35	1,783.50	2,163.53	2,122.09
Total expenses		**7,321.44**	**16,716.64**	**15,225.54**	**12,181.08**
Profit before tax		**877.04**	**1,844.45**	**867.12**	**485.91**
Tax expense:					
Current tax		217.26	536.08	275.73	195.80
Earlier years					
Deferred tax		-26.61	-60.57	-38.60	-7.86
Profit for the year		**686.39**	**1,368.94**	**629.99**	**297.97**
Other Comprehensive Income					
a) (i) Items that will not be reclassified to profit or loss		3.49	7.20	23.64	24.49
(ii) Income tax relating to items that are not reclassified to profit or loss		0.88	1.81	5.95	6.16
Total other comprehensive income		2.61	5.39	17.69	18.32
Total Comprehensive Income		686.39	1,368.94	629.99	297.97
Earnings per equity share					
(1) Basic		5.47	10.92	5.65	3.09
(2) Diluted		5.47	10.92	5.65	3.09
Corporate Information					
Summary of significant accounting policies					

For NSVR &Associates LLP.,
Chartered accountants
Firm Reg no: 008015/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART III FORM OF STATEMENT OF CASH FLOWS

NOVA AGRITECH LIMITED

SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN

CIN: U01119TG2007PLC053901

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEP, 2022

(All amounts are in lakhs unless and otherwise Specified)

Particulars	As at Sep 30,2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash Flows from Operating Activities				
Net profit before tax	**877.04**	**1,844.45**	**867.12**	**485.90**
Adjustments for :				
Depreciation and amortization expenses	105.67	222.52	214.51	233.57
Provision for expenses and expected credit loss	57.51	112.44	119.47	120.59
Interest Expenses	375.64	715.09	733.25	635.96
(profit)/loss on sale of Assets	-33.10			(1.09)
Operating profit before working capital changes	**1,382.75**	**2,894.50**	**1,934.35**	**1,474.93**
Movements in Working Capital				
(Increase)/Decrease in Trade Receivables	231.92	(913.47)	(1475.13)	(2389.30)
(Increase)/Decrease in Other financial assets	-0.95	-0.50	0.11	
(Increase)/Decrease in Inventories	-1,429.43	(137.33)	190.40	155.03
(Increase)/Decrease in Other Current Assets	-43.33	11.47	(262.06)	(78.73)
Increase/(Decrease) in Trade Payables	-24.03	(1384.74)	326.74	(42.29)
Increase/(Decrease) in Other Current liabilities	15.04	76.73	(96.46)	(156.15)
Increase/(Decrease) in Long term provision	15.37	21.31	(2.56)	(2.88)
Increase/(Decrease) in other financial liabities	23.75	50.60	50.86	323.33
Increase/(Decrease) in Shorterm provision	-40.76	12.80	16.14	56.91
Changes in Working Capital	**-1,252.42**	**(2263.13)**	**(1251.96)**	**(2134.08)**
Cash generated from operations	130.33	631.36	682.39	-659.68
Direct Taxes Paid	0.00	383.19	(164.26)	(234.59)
Net Cash from operating activities	**130.33**	**248.17**	**518.13**	**(894.27)**
Cash flows from Investing Activities				
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	-106.11	(405.62)	(307.34)	(139.75)
Sale proceeds from sale of Fixed Assets	125.41			43.42
Decrease/(Increase) in Capital Work-in Progress				
Decrease/(Increase) in Other Long Term Loans & Advances	-9.35	17.82	(5.00)	0.94
Net Cash From/ (Used In) Investing Activities	**9.95**	**(387.80)**	**(312.34)**	**(95.39)**
Cash flows from Financing Activities				
Proceeds from/ (Repayment of) Loans		528.58	362.09	970.51
Proceeds from/ (Repayment of) Long term Liabilities	-147.32	(328.99)		
Proceeds from/(Repayment of) Current maturities	-9.93	47.93	188.20	122.58
Proceeds from short term Borrowings	359.64	739.86		517.33
Repayment of short term Borrowings				
Interest paid	-375.64	(715.09)	(733.25)	(635.96)
Net Cash From/ (Used In) Financing Activities	**-173.25**	**272.29**	**(182.95)**	**974.47**
Net Increase/(Decrease) in cash and cash equivalents	**-32.97**	**132.66**	**22.84**	**-15.19**
Cash and Cash equivalents at the beginning of the year	164.21	31.55	8.72	23.91
Cash and Cash equivalents at the ending of the year	**131.24**	**164.21**	**31.55**	**8.72**

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at half year ended 30th sep 2022	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash and Cash Equivalents/ Bank Balances	**131.24**	**164.21**	**31.55**	**8.72**
Less: Unclaim dividend				
Cash and Cash Equivalents/ Bank Balances	**131.24**	**164.21**	**31.55**	**8.72**

For NSVR &Associates LLP.,
Chartered accountants
Firm Reg no: 008015/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Place: Hyderabad
Date: 18-01-2023

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

PART IV FORM OF STATEMENT OF CHANGES IN EQUITY

NOVA AGRITECH LIMITED

SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN

CIN: U01119TG2007PLC053901

Statement Of Changes In Equity

(All Amounts are in lakhs Unless and otherwise Specified)

			Other equity		
	Equity share capital		Reserves and Surplus		
Particulars	No of Shares	Amount	Rtained earnings	Other comprehensive income	Total
As on 01-04-2019	1,25,40,548	0.01	1,436.07		1,436.07
Adjustment			-966.50		-966.50
Deffered Tax on Allowance for Bad and Doubtful debts & Advances			243.27		243.27
Adjusted balances as on 01-04-2019	1,25,40,548	0.01	712.84	-	712.84
Profit or loss for the year			297.97		297.97
Other comprehensive income				24.49	24.49
Total comprehensive income			297.97		322.46
As on 01-04-2020	1,25,40,548	0.01	1,010.80	-	1,035.29
Adjustment					
Adjusted balance as on 01-04-2020	1,25,40,548	0.01	1,010.80	-	1,035.29
Profit or loss for the year			629.99		629.99
Other comprehensive income				23.64	23.64
Total comprehensive income			629.99		653.63
As on 01-04-2021	1,25,40,548	0.01	1,640.79	-	1,688.92
Adjustment					
Adjusted balance as in 01-04-2021	1,25,40,548	0.01	1,640.79	-	1,688.92
Profit or loss for the year			1,368.94		1,368.94
Other comprehensive income				7.20	7.20
Total comprehensive income			1,368.94		1,376.14
balance as on 31-03-2022	1,25,40,548	0.01	3,009.73	-	3,065.06
Adjustment					
Adjusted balance as in 01-04-2022	1,25,40,548	0.01	3,009.73	-	3,065.06
Profit or loss for the year			686.39		686.39
Other comprehensive income				3.49	3.49
Total comprehensive income			686.39		689.88
balance as on 30-9-2022	1,25,40,548	0.01	3,696.12	-	3,754.94

For NSVR &Associates LLP.,
Chartered accountants
Firm Reg no: 008801S/S200060

Venkata Ratnam P
Partner
M.NO : 230675
UDIN: 23230675BGWGIG1084

Place: Hyderabad
Date: 18-01-2023

On behalf of Board of Directors
For Nova Agritech Limited

Kiran kumar A
(Managing Director)
DIN: 08143781

Sreekanth Y
Director
(DIN: 07228577)

Basanth Kumar N
(Director)
(DIN: 08139510)

Srinivas Gunupudi
(Chief Financial officer)

Neha Soni
(Company secretary)

Note No 1 Property Plant and Equipment

S,no	Particulars	Gross Block				Depreciation				Net Block		
		1	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	30-09-2022	Ason 31 March 2022	As on 31 March 2021
1	Office Equipment	16.60	0.66		17.26	11.39	1.03	-	12.42	4.84	4.79	3.78
2	Computers & Peripherals	120.61	12.07		132.68	79.17	14.85	-	94.02	38.66	41.45	42.74
3	Furniture & Fixtures	24.19	3.35		27.54	16.19	2.25	-	18.44	9.10	13.97	13.75
4	Motor Vehicles	149.01	45.72		194.73	36.70	11.93	-	48.63	146.10	112.30	67.66
4	Plant & Machinery	408.42	41.62	-	450.04	211.92	34.33	-	246.25	203.79	190.95	251.78
5	Buildings	1,029.44	-	90.80	938.64	258.04	37.60	31.43	264.21	674.43	771.41	851.53
6	Land	516.23	-	32.94	483.29	-	-	-	-	483.29	516.23	352.23
7	Electrical Equipment	43.10	-	-	43.10	11.77	3.29	-	15.06	28.04	31.33	17.26
	Intangible Assets	123.70	-	-	123.70	4.44	0.40	-	4.84	118.86	119.23	120.30
			-	-								
		2,431.30	103.41	123.74	2,410.97	629.62	105.67	31.43	703.86	1,707.10	1,801.66	1,721.03
	Capital work in Progress	5.04	2.70	-	7.74					7.74		

Note No 2 Investments

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Agri Genome(GAGE)	0.01	0.01	0.01	0.01
Total	**0.01**	**0.01**	**0.01**	**0.01**

Note No 3 Other financial assets

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security Deposits	27.38	26.33	27.93	27.93
Inter Corporate Deposits & Other Advances	204.58	196.28	212.50	207.50
	231.95	222.61	240.43	235.43
Less Provision for doubtful advances	149.63	149.63	149.63	149.63
Total	**82.32**	**72.98**	**90.80**	**85.80**

Note No 4 Deffered Tax Asset

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Deffered Tax Asset	444.11	417.50	356.94	318.34
Total	**444.11**	**417.50**	**356.94**	**318.34**

Note No 5 Inventories

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Raw material	1,026.82	795.00	1,187.80	1,159.62
Finished Goods	3,495.06	2,397.26	1,533.82	1,582.80
Packing Material	587.16	487.34	820.65	990.24
Total	**5,109.03**	**3,679.60**	**3,542.27**	**3,732.67**

Note No 6 Trade Receivables

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Trade receivables	10,236.02	10,467.94	9,554.47	8,079.34
(-) Provision for bad debts	1,226.87	1,169.37	1,056.93	937.46
	9,009.15	9,298.58	8,497.55	7,141.88

Note No 7 Cash and Cash Equivalents

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Cash un Hand				
Cash	52.30	64.94	11.10	2.22
	-	-	-	-
Balance at Bank	-	-	-	-
Current account	78.94	99.27	20.45	6.50
	131.24	164.21	31.55	8.72

Note No 8 Loans

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security and Other Deposits	3.80	2.85	2.35	2.46
Total	**3.80**	**2.85**	**2.35**	**2.46**

Note No 9 Other current assets

Particulars	As on 30-09-2022	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Balance with revenue authorities	330.15	345.50	408.57	128.89
Other current assets	158.96	144.38	92.80	110.42
Advanceto capital goods	141.55	97.44		
	630.66	587.33	501.37	239.31

Sr. No	Particulars	30-09-2022		2021-22		2020-21		2019-20	
1	**AUTHORIZED CAPITAL**								
	2,00,00,000 Equity Shares of Rs. 10/- each.	2,00,00,000	2,000.00	2,00,00,000	2,000.00	2,00,00,000	2,000.00	2,00,00,000	2,000.00
		2,00,00,000	2,000.00	2,00,00,000	2,000.00	2,00,00,000	2,000.00	2,00,00,000	2,000.00
2	**ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL**								
	1,25,40,548 Equity Shares of Rs. 10/- each,	1,25,40,548	1,254.05	1,25,40,548	1,254.05	1,25,40,548	1,254.05	1,25,40,548	1,254.05
	Total in	**1,25,40,548**	**1,254.05**	**1,25,40,548**	**1,254.05**	**1,25,40,548**	**1,254.05**	**1,25,40,548**	**1,254.05**
3	**Reconciliation of Number of Shares**								
		30-09-2022		**2021-22**		**2020-21**		**2019-20**	
	Equity Shares:	**No of shares**	**Amount**	**No of shares**	**Amount**	**No of shares**	**Amount**	**No of shares**	**Amount**
	Balance as at the beginning of the year	1,25,40,548	1,254.05	1,25,40,548	1,254.05	1,25,40,548	1,254.05	1,25,40,548	1,254.05
	Add: Shares issued during the Year			-	-		-		
	Balance as at the end of the year	1,25,40,548	1,254.05	**1,25,40,548**	**1,254.05**	**1,25,40,548**	**1,254.05**	**1,25,40,548**	**1,254.05**
4	**Details of Shareholders Holding more then 5% of shares in the company**								
		30-09-2022		**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**	**No of shares**	**% of holding in the class**
	Equity Shares:								
	Name of the Share Holder								
	Yeluri Sambasiva Rao (HUF)	5,04,000	4	5,04,000	0	5,04,000	0	5,04,000	4%
	Yeluri Malathi	16,84,324	13	16,84,324	0	16,84,324	0	16,84,324	13%
	Y Sambasiva Rao	**57,22,872**	46	**57,22,872**	**0**	**57,22,872**	**0**	**57,22,872**	**46%**
	Suraksha Agri Retail (India) Private Limited	**30,77,628**	25	**30,77,628**	**0**	**30,77,628**	**0**	**23,87,972**	**19%**
	K Samba siva Rao	-	-	-	-	-	-	**7,58,620**	**6%**
	NV subba rao	**15,51,724**	12	**15,51,724**	**0**	**15,51,724**	**0**	**7,93,104**	**6%**
	G Santosh Chandra Rao							**6,89,656**	**5%**
		1,25,40,548	100	**1,25,40,548**	**1**	**1,25,40,548**	**1**	**1,25,40,548**	**100%**

a. Rights Attached to Equity Shares:

The company has only one class of Equity shares having a par value of Rs. 10/- each . The shareholders have equal rights per share interms of dividend, voting & Assets of the company.

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

Nil

Note No 11 Long term Borrowings

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Secured Loans				
Term Loan From Corporation Bank	554.23	654.20	885.74	863.37
Vehicle Loan From Corporation Bank On Hypothecation of Vehicles	149.09	69.08	52.24	89.26
CELC Loan	-	-	3.12	-
Corporation Loan	522.50	584.11	40.00	-
GELC Loan	114.80	110.25	-	-
	-	-	-	-
Unsecured Loans	-	-	-	-
From Directors and Related Parties	881.24	944.61	627.66	540.29
Term Loan from India Infoline Limited	-	1.52	1.44	16.80
Inter corporate Deposits	-	-	225.00	-
Total	2,221.86	2,363.79	1,835.21	1,509.71

Note No 12 Other financial liabilties

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Security Deposits and Chit payable	66.54	71.94	400.93	364.34
Total	66.54	71.94	400.93	364.34

Note No 14 Short term borrowings

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Secured Loan				
From Corporation Bank	3,891.02	3,564.46	2,791.43	2,798.25
Credit cards	98.63	65.56	98.73	102.23
Current maturities	422.82	432.74	384.82	196.61
Total	4,412.47	4,062.76	3,274.97	3,097.09

Note No 13 Long term Provisions

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Provision for Gratuity	108.35	92.98	71.66	74.22
Total	108.35	92.98	71.66	74.22

Note No 15 Trade payables

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Suppliers of goods	3,224	3,248	4,633	4,433
	3,224	3,248	4,633	4,433

Note No 16 Other financial liabilties

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Expenses payable	726.52	706.26	655.66	604.80
	726.52	706.26	655.66	604.80

Note No 17Other Current Liabilties

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Statutory Dues Payables	262.63	247.60	178.05	287.81
Total	**262.63**	**247.60**	**178.05**	**287.81**

Note No 18 Short term provisions

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Provision for Gratuity	4.76	4.56	4.25	5.13
Provision for sales returns	46.96	92.78	80.29	63.27
Provision For CSR	4.85			
Total	**56.57**	**97.34**	**84.54**	**68.40**

Note No 19 Current Tax

Particulars	As on 30-09-2022	As on 31-03-2022	As on 31-03-2021	As on 31-03-2020
Current tax	1,037.10	819.85	666.96	555.50
	1,037.10	819.85	666.96	555.50

Note No.20 Revenue from Operations

Particulars	30-09-2022	2021-22	2020-21	2019-20
a Revenue from Operations	8,165.26	18,556.77	16,057.74	12,654.30
A	**8,165.26**	**18,556.77**	**16,058**	**12,654**
b Other Operating Income				
Interest Income		-	3.46	7.32
Rental Income		-	3.00	3.00
Packing Income		-	-	-
Sale of Scrap		2.64	-	0.99
B	**-**	**2.64**	**6.46**	**11.31**
Total (A+B)	**8,165.26**	**18,559.41**	**16,064.20**	**12,665.61**

Note No.21 Other income

Particulars	30-09-2022	2021-22	2020-21	2019-20
Gain on Foreign Exchange fluctuation	-	1.40	27.76	-
Discount received	-	0.29	-	-
Misc. Income	33.21	-	-	1.37
Other Income	-	-	0.70	-
Total	**33.21**	**1.68**	**28.46**	**1.37**

Note No.22 Purchases

Particulars	30-09-2022	2021-22	2020-21	2019-20
Raw material				
Opening	795.00	1,187.80	1,159.62	1,678.66
Closing	1,026.82	795.00	1,187.80	1,159.62
Purchases (Net)	5,960.78	11,485.56	9,714.10	6,933.59
Packing	-	-	-	-
Opening	487.34	820.65	990.24	1,535.93
Closing	587.16	487.34	820.65	990.24
Total	**5,629.15**	**12,211.67**	**9,855.52**	**7,998.31**

Note No.23 Changes in inventories of work-in-progress

Particulars	30-09-2022	2021-22	2020-21	2019-20
Finished Goods				
Opening	2,397.26	1,533.82	1,582.80	673.11
Closing	3,495.06	2,397.26	1,533.82	1,582.80
Total	**-1,097.80**	**-863.44**	**48.98**	**-909.69**

Note No 24 Employee benefit expenses

Particulars	30-09-2022	2021-22	2020-21	2019-20
Salaries and Wages	1,288.55	2,449.48	2,102.84	1,959.69
Contribution to provident fund and other funds	71.09	118.10	54.88	94.65
Staff welfare expenses	26.79	79.73	52.03	46.50
Total	**1,386.43**	**2,647.30**	**2,209.75**	**2,100.84**

Note No.25 Finance costs

Particulars	30-09-2022	2021-22	2020-21	2019-20
Interest On Vehicle Loans	144.82	345.88	343.61	268.27
Interest On CC & Term Loans	189.41	342.56	348.80	324.72
Other borrowing costs	41.42	26.65	40.85	42.96
Total	**375.64**	**715.09**	**733.25**	**635.95**

Note No.26 Other expenses

Particulars	30-09-2022	2021-22	2020-21	2019-20
Power & Fuel	10.96	23.98	14.34	32.22
Rental Expense	5.11	5.54	11.64	19.17
Repairs & Maintenance(Others)	14.15	49.62	91.40	92.81
Research & Development Expenses	22.81	49.93	61.23	9.22
Travelling Expenses	213.75	418.56	462.39	531.84
Transport Charges	337.75	611.82	733.95	454.68
Office Maintenance	11.32	18.52	57.53	60.55
Marketing Expenses	49.04	92.60	277.74	464.54
Subscriptions & Renewals	1.12	1.67	16.91	20.42
Bank Charges	16.39	5.89	30.34	6.61
Insurance Expenses	9.37	60.23	32.47	17.84
Rates & Taxes	24.50	48.68	28.10	29.42
Consultancy Charges	42.96	69.29	0.91	6.14
Audit Fees	5.43	8.55	6.05	10.07
Loading & Unloading Expenses	8.41	18.72	59.92	65.56
Allowance for doubtful debts	57.51	112.44	119.47	120.59
Postage & Courier Charges	1.25	11.24	21.87	32.69
Printing & Stationary Expenses	6.52	20.64	0.75	0.65
Electricity	12.42	23.63	19.53	17.47
Telephone Expenses	11.06	42.55	15.58	37.71
General office expenses	55.69	79.84	88.75	78.95
Provision for CSR	4.85	9.55	12.69	12.96
	922.35	**1,783.50**	**2,163.53**	**2,122.09**

Nova Agritech Limited

Summary statement of Significant Accounting Policies and other explanatory information forming part of Ind AS Consolidated Summary Statement

Group refers to Nova Agritech Limited and its wholly owned subsidiaries Nova Agri Sciences Private Limited and Nova Agri seeds India Private Limited .

1. Group Over view:

The Ind AS Consolidated Summary statement comprises financial statements of **Nova Agritech Limited** with CIN U01119TG2004PTC053901 , ("the Group "or "Parent ") and its subsidiaries (collectively the Group) .The group domiciled and incorporated in India in the state of Telangana. The Group is engaged in the business of Manufacturing and Marketing of wide range of plant nutrition and plant protection products agricultural, horticultural and home gardens.

The group was initially incorporated with the name " Nova Agritech Private Limited " and subsequently changed its name to " Nova Agritech Limited " and converted into a public limited company.

2. Significant accounting policies

The Financial Information has been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the Financial Information except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires change in accounting policy hitherto in use. This Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited financial Information mentioned above.

2.1 Basis of preparation of Ind AS Consolidated Summary Statement

Compliance with Ind AS:

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

Effective April 1, 2019, the Group has adopted all the Ind AS and the adoption has been carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards, with April 1, 2019 at the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, which was the previous GAAP.

Application of New Indian Accounting Standard

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till financial information is authorized have been considered in preparing the financial information.

Basis of preparation

The Ind AS Consolidated Summary Statement of Assets and Liabilities as at 30 September 2022 31st March 2022, 31st March 2021 and 31st March 2020 and Ind AS Consolidated Statement of Profit and Loss, Ind AS Consolidated Summary Statement of Cash Flows and the Ind AS Consolidated Statement of Changes in Equity for the period ended 30 September 2022 and for the years ended 31st March 2022, 31st March 2021 and 31st March 2020 and ac grouping annexures to the Ind AS Consolidated

Summary statement (together referred to as " Ind AS Consolidated Summary Statement ") have been complied by the Group from the Audited Ind AS Consolidated Financial Statements to which further adjustments are made to comply in all material aspects with the requirements of the Securities and Exchange Board of India (Issue of Disclosure and Capital Requirements) Regulations, 2009, as amended (the "ICDR Regulations"). Accordingly, these Ind AS Consolidated Summary have been prepared after incorporating adjustments for the material amounts in the respective financial years to which they relate as explained later. There were no exceptional items that needed to be disclosed separately for the respective years under consideration.

The Ind AS Consolidated Summary have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act.

This Ind AS Financial Information has been prepared for inclusion in the Offer Document to be filed by the Group with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

a) Section 26 of Part I of Chapter III of the Act read with Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014; and
b) Relevant provisions of the ICDR Regulations issued by the Securities and Exchange Board of India ('SEBI') on 26 August 2009, as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992.
c) Guidance Note on Reports in Group's Prospectus issued by The Institute of Chartered Accountants of India ("ICAI ")

2.2 Basis of Measurement

These Ind AS Consolidated Summary statement have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- Certain financial assets and liabilities are measured either at fair value or at amortized cost depending on the classification;
- Employee defined benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.
- Long-term borrowings are measured at amortized cost using the effective interest rate method.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization /settlement within twelve months period from the balance sheet date.

2.3. Use of Estimates and Judgements

The preparation of Ind AS Consolidated Summary statement in conformity with Ind AS and IND AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the statement of assets and liabilities date and reported amounts of revenues and expenses for the reporting period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial information in the period in which changes are made and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Ind AS Consolidated Summary statement is included in the following notes:

- Useful lives of property, plant and equipment and intangible assets;
- Impairment of non-financial and financial assets;
- Financial instruments;
- Employee benefits;
- Provisions, contingencies; and
- Income taxes.

2.4 Summary of Significant Accounting Policies:

The Ind AS Consolidated Summary statement Financial Information have been prepared using the accounting policies and measurement basis summarized below.

A. Basis of Consolidation

The Ind AS Consolidated Summary Statement comprises the financial statements of the Company and its subsidiaries as at 30 September 2022 , 31 March 2022, 31 March 2021 and 31 March 2020. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of theinvestee)
- Exposure, or rights, to variable returns from its involvement with the investee, andthe ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption andwhen the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investeeRights arising
- from other contractual arrangements
- The Group's voting rights and potential voting rights.
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the othervoting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains controlover the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the Ind AS Consolidated SummaryStatement from the date the Group gains control until the date the Group ceases to control the subsidiary.

Ind AS Consolidated Summary Statement are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Ind AS Consolidated Summary Statement for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Ind AS Consolidated Summary Statement to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the Ind AS Consolidated Summary Statement at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory, property, plant and equipment are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Ind AS Consolidated Summary Statement. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The Ind AS Consolidated Summary Statement as at and for the years ended 31 March 2022, 31 March 2021 and 31 March 2020 have been prepared on the basis of the financial statements of the following subsidiaries which are principally engaged in the business of rendering medical and healthcare services and incorporated in India.

	Ownership Interest		
Name of the Company	**31 March 2022**	**31 March 2021**	**31 March 2020**
Nova Agri science private limited	100%	100%	100%
Nova Agri seeds India Private Limited	100%	100%	100%

Notes:

1) The parent Company acquired controlling interest in Nova Agri Science Private Limited on date
2) The parent Company acquired controlling interest in Nova Agri seeds India Private Limited on date

B. Functional and Presentation currency

These audited Ind AS Consolidated financial statements are presented in Indian rupee (INR or ₹), which is also the functional currency of the Group. All financial information presented in Indian rupees has been rounded to the nearest lakhs.

C. Current and Non -Current classification

All the assets and liabilities have been classified as current or noncurrent as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Group's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

The Operating cycle is the time between the acquisition of the assets for processing and their realization in cash and cash equivalents. The group has identified twelve months as its operating cycle.

D. Foreign currency Transaction

Transactions in foreign currencies are translated to the functional currency of the Group at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Nonmonetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

E. Fair valuation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Group. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use. Fair value measurement and / or disclosure purposes in the Ind AS Financial Information is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The Group- uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS Financial Information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re measured or re-assessed as per the Group's accounting policies.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

F. Revenue recognition :

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customers and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at transaction price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Group. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Return of Goods

The Group uses the expected value method to estimate liability and corresponding adjustment to cost of sales for the goods that are expected to be returned.

Other Income

Other Income is recognised only when it is reasonably certain that the ultimate collection will be made . This includes

(a) Interest Income on funds deposited in Banks.

(b) Miscellaneous Income

Dividend Income :

Dividend income is recognized when the Group's right to receive dividend is established.

G. Tax expense

Tax expense consists of current and deferred tax.

Income Tax:

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax:

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

H. Property Plant and Equipment

Recognition and measurement:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.
The Group has elected to use the exemption available under Ind AS 101 to continue the carrying value for all its Property Plant and Equipment as recognised in the Special Purpose Ind AS Financial Statements as at the date of adoption to Ind ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of adoption i.e. April 01, 2019.

Depreciation:

Depreciation on items of PPE is provided on written down value basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013. Depreciation on additions / disposals is provided on a pro-rata basis i.e. from / up to the date on which asset is ready for use / disposed-off.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated Useful Life
Office Equipment	5 Years
Computers And Data Processing Units	3 Years
Furniture and Fittings	10 Years
Motor Vehicles	8 Years
Plant & Machinery	8 Years
Buildings	30 Years
Electrical Installations and Equipment	10 Years

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other noncurrent assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

I. Goodwill and Intangible Assets

Goodwill - Goodwill represents the excess of the consideration transferred , together with the amount of non controlling interest in the acquire, over the fair value of the company's share of identifiable net assets acquired. Goodwill is measured at cost less accumulated impairment losses .

Other intangible assets – Other intangible assets that are acquired by the company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses .

Research and Development

Expenditure on research activities undertaken with the prospect of gaining new scientific or technical knowledge and understanding are recognised in the statement of profit or loss when incurred .
Development activities involve a plan or design for the production of new or substantially improved products and processes . Development activities are capitalized only if

- Development cost can be measured reliably
- The product or process is technically and commercially feasible .
- Future economic benefits are probable and
- The group intends to , and has sufficient resources to complete development and to use or sell the asset

The expenditure to be capitalized includes the cost of materials and other costs directly attributable to prepare the asset for its intended usage .Other development expenditures are recognised in the statement of profit and loss as incurred .

Amortisation:
Intangible assets are amortized on the diminishing value method over a period of 10 years, based on management estimate
The amortization period and the amortization method are reviewed at the end of each financial year. Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

J. Borrowing Cost

Borrowing costs consist of interest, ancillary and other costs that the Group incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

K. Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods. Cost includes expenditures incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition including octroi and other levies, transit insurance and receiving charges and excluding rebates and Discounts. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

The method of valuing the inventories is as follows:

- Raw-materials, Stores, Packing materials, Spare parts are valued at cost/ Net realizable value, whichever is less.
- Finished goods are valued at cost / Net realizable value, whichever is less.
- Cost of inventories is ascertained on FIFO basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

L. Impairment of Non-Financial assets

The carrying amounts of the Group's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

M. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities:

A disclosure for a contingent liability is 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.

Contingent assets:

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

N. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

i) <u>Initial recognition and measurement:</u>

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

ii) ***<u>Subsequent measurement</u>***

a) Financial Assets Measured at Amortized Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

iii) Investment in Subsidiaries, Associates and Joint Ventures

The Group has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

iv) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognized in Statement of Profit and loss when the Group's right to receive payment is established.

v) Impairment of Financial Assets

The Group assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Group uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables the Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

vi) Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of trade receivables:

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In accordance with Ind AS 109 (Changes) , the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115. Expected credit loss model takes into consideration the present value of all the cash shortfalls over the expected life of a financial instrument. In simple terms, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate. The Standard presumes that entities would suffer credit loss even if the entity expects to be paid in full but later than when contractually due. In other words, it simply focuses on DELAYS in collection of receivables.

For the purpose of identifying the days of delay, the Group took into consideration the weighted average number of delays taking into consideration the date of billing, the credit period and the collection days.

Financial liabilities :

i) Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

ii) Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities are carried at amortized cost using the effective amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition :

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

O. Cash and Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

P. Employee benefits

Short term employee benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Long term employee benefits:
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation determined actuarially by using Projected Unit Credit Method at the balance sheet date.

Defined Contribution Plan :
A defined contribution plan is a postemployment benefit plan under which the Group pays specified contributions to a separate entity. The Group makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme.
The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plans:
The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates based on prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Other long-term employee benefits:
The Group's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Q,Leases:

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as lessee
The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any re measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the group at the end of the lease term or the cost reflects the exercise of apurchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Impairment of non-financial assets.

Lease Liabilities

At the commencement date of the lease, the group recognises lease liabilities measured at the present value of leasepayments to be made over the lease term. The lease payments include fixed payments (including in substance fixedpayments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the group and payments of penalties for terminating the lease, if the lease term reflects the group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencementdate, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease paymentsmade. In addition, the carrying amount of lease liabilities is re measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment(i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised asexpense on a straight-line basis over the lease term.

R. Earnings per share

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

SVR & ASSOCIATES LLP
Firm Reg. No: 008801S/S200060
Chartered Accountants

In a capitalization or bonus issue or a share split, the number of ordinary shares outstanding is increased without an increase in resources. The number of ordinary shares outstanding before the event is adjusted for the proportionate change in the number of ordinary shares outstanding as if the event had occurred at the beginning of the earliest period presented.

S.Segment Reporting

The group operates in only one segment i.e. Manufacturing and Marketing of wide range of plant nutrition and plant protection products agricultural, horticultural and home gardens. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

T. Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and Interim dividends are recorded as a liability on the date of declaration by the Group's Board of Directors.

27) Employee Benefits:

(a) Defined Contribution Plans:

Contribution are made to statutory provident fund which covers all regular employees .While both the employees and the group make predetermined contributions to the Provident fund. The contributions are normally based on a certain percentage of the employee's salary.
The Group has recognized following amounts as Expense in the Statement of Profit and Loss:

Particulars	For the six months ended on 30 September 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Provident Fund	42.29	79.78	66.30	67.46
Employee State Insurance	6.24	11.30	4.26	9.78

(b) Defined Benefit Plans:
The Group has defined benefit plans that provide gratuity benefit. It is governed by the Payment of Gratuity Act, 1972. Under the Gratuity Act, employees are entitled to specific benefit at the time of retirement or termination of the employment on completion of five years or death while in employment. The level of benefit provided depends on the member's length of service and salary at the time of retirement/termination age. The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2022 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service

cost and past service cost, were measured using the projected unit credit method. Each year, the Group reviews the level of funding in gratuity fund. The Group decides its contribution based on the results of its review.

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Employee benefit plan typically exposes the group to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Particulars	For the six months ended	For the year ended	For the year ended	For the year ended
	30 September 2022	March 31, 2022	March 31, 2021	March 31, 2020
Present Value of the obligation at the beginning of the period	97.54	75.91	79.35	88.59
Current service cost	16.30	23.31	14.85	12.47
Interest on net defined benefit liability/(asset)	6.25	5.50	5.35	5.97
Past service cost		0	0	0
Benefits paid		0	0	(3.20)
Actuarial gain / (loss)	(3.50)	(7.20)	(23.64)	(24.48)
Present Value of the obligation at the end of the period	116.59	97.54	75.91	79.35
Gratuity cost recognized in statement of profit and loss	**22.55**	**28.81**	**20.20**	**15.25**

Particulars	For the six months ended on 30 September 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current-Liability (Short Term)	4.75	4.56	4.25	5.13
Non-Current Liability(Long Term)	108.35	92.98	71.66	74.21
Total Liability	**113.10**	**97.54**	**75.91**	**79.35**

28) Discontinued Operations

The Group does not have any discontinued operations and hence not disclosure has been given for the same.

29)Related Party Transactions:

List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Nature of Relationship	Name of the Related Parties
Directors of the Group	**Ramesh babu nemani** (w.e.f 23rd March 2022) **Swapna kandula** (w.e.f 19th March 2020) **Sri hari rao chaganti** (w.e.f 20th March 2020) **Kiran kumar adapa** (w.e.f 17th March 2021)
Key Managerial Persons	**Malathi siripurapu** **Sreekanth yenigalla** **Kiran kumar atukuri** **Basanth kumar nadella** **Neha soni** (Company Secretary) (w.e.f 22nd October 2020) **Bhargavi kandula** (CFO)(Resigned on 16th Dec 2022) **Srinivas Gunupudi** (CFO)(w.e.f 17th Dec 2022)
Enterprises having significant influence over the company	**Suraksha Agri Retails India Pvt. Limited**

Related Party transactions details:

Particulars	For the six ended o 30 September 2022	For the year months ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Managerial Remuneration to KMP*				
Short Term employee benefits :-				
Malathi siripurapu	135.91	271.82	271.81	120.00
Sreekanth yenigalla	26.58	49.50	38.87	40.00
Kiran kumar atukuri	26.78	49.80	35.09	40.00

Basanth kumar nadella	16.55	30.83	22.57	25.00
Neha soni	3.00	6.00	2.5	-
Bhargavi kandula	8.78	13.78	13.00	11.50
Total	**217.60**	**421.73**	**383.84**	**236.00**
Advances taken by the group				
O/s balance of loan taken by the group:-				
Malathi siripurapu	563.26	592.39	142.94	185.01
Sreekanth yenigalla	18.83	14.34	15.34	15.25
Kiran kumar atukuri	243.52	288.01	420.13	275.60
Basanth kumar nadella	55.63	54.87	49.26	64.43
Total	**881.24**	**949.61**	**627.67**	**540.29**

Purchases and Sales to Other Related Parties :- Sales to Suraksha Agri Retails India Pvt Limited		**104.79**	-	-

30) Due to Micro and Small Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the entrepreneurs memorandum number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amount payable to such enterprises as at year end has been made in the IND AS Consolidated Summary Statement based on information received and available with the Group. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small, and Medium Enterprises Development Act. 2006 is not expected to be material. The group has not received any claim for interest from any supplier

Particulars	For the six months ended on 30 September 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2020
The amounts remain unpaid to micro and small supplies at the end of the year :- - Principal - Interest	1,530.94	1,816.24	2,555.55	2,086.97

The amount of interest paid by the buyer on terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during each accounting year		-	-	
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act				
The amount of interest accrued and remaining unpaid at the end of each accounting year ; and				
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act				

31) Earning Per Share

Particulars	For six months ended on 30 September 2022	For the Year ended 31st March 2022	For the Year ended 31st March 2022	For the Year ended 31st March 2022
Earnings Profit / (Loss) attributable to equity shareholders of the Group	686.39	1368.93	630.00	297.96
Shares Number of shares at the beginning of the year	125.41	125.41	125.41	125.41
Add:- Conversion of financial		-	-	-

liability to equity shares **Add:-** Equity Shares issued during the year **Total No. of Equity Shares at the end of the year**	125.41	- **125.41**	- **125.41**	- **125.41**
Earnings per Equity share of par value of Rs. 10 – **Basic** (Rs.)	5.47	10.92	5.02	2.38
Earnings per Equity share of par value of Rs. 10 – **Diluted** (Rs.)	5.47	10.92	5.02	2.38

32) Disclosure relating to Transition to Ind AS under Ind AS 101 and Restatements as per SEBI (ICDR) Regulations

The Group's financial statements for the year ended March 31, 2022, are the first financial statements that has been prepared in accordance with Ind AS together with the comparative period data as at and for the year ended March 31, 2021, as described in the summary of significant accounting policies. The transition to IND AS has been carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards, with April 1, 2019 as the transition date.

Exemptions and exceptions availed in accordance with Ind-AS 101 (First Time Adoption of Indian Accounting Standards)

Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from IGAAP to Ind AS.

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the Financial Statements as at the date of transition to Ind AS, measured under IGAAP and use that as its deemed cost as at the 1-April-2019. Accordingly, the Group has elected to measure all of its property, plant and equipment, intangible assets and investment properties at their IGAAP carrying value in their Financial Statements.

Ind AS mandatory exceptions

The Group has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101

Estimates

Estimates in accordance with Ind AS at the transition date will be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in Accounting Policies) unless there is objective evidence that those estimates were in error.

The estimates at April 01, 2019 and at March 31, 2020 are consistent with those made for the same dates in accordance with Indian GAAP.

Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Statement of Reconciliation of total Equity and Profit & Loss as per previous GAAP and IND AS

Reconciliation of total Equity as at March 31, 2022

Particulars	As at March 31st , 2021	As at March 31st, 2020	As at April 1st, 2019
Equity as per previous GAAP	3786.23	3077.24	2690.12
Impact on account increase / decrease in Net Profit	(843.25)	(787.89)	(723.23)
Equity as per Ind AS	2942.98	2289.35	1966.89

Reconciliation of total comprehensive income for the period

Particulars	As at 31 st March 2022	As at March 31st 2021	As at April 1st 2020
Net Profit under previous GAAP		709.00	387.13
		-	-
Adjustment because of restatements		(79)	(89.17)
Net Profit under IND AS		630.00	297.96

33) Corporate Social Responsibility:

As required by Section 135 read with Schedule VII of the Companies Act 2013, corporate social responsibility (CSR) expenditure required to be spent by the Group during the year, computed at 2% of its average net profit before tax for the immediately preceding three financial years.

Particulars	As at 30 September 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Amount required to spent	4.85	9.55	12.69	12.96
Amount brought forward from the previous years				
Amount spent		9.55	12.69	12.96

Details of spending

Particulars	As at 30 September, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020

i) Construction of an Asset ii) On purposes other than (i) above		9.55	12.69	12.96

34) Payment to Auditors

Particulars	For the six months ending on September 30 2022	For the FY ending March 31, 2022	For the FY ending March 31, 2021	For the FY ending March 31, 2020
Statutory Audit Fees	4.43	6.55	4.80	4.80
Tax Audit Fees	1.00	2.00	1.25	1.25
Total	**5.43**	**8.55**	**6.05**	**6.05**

35) Income Tax :-

a) Amount recognized in the statement of profit and loss

Particulars	**For the six months ending on September 30 2022**	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**	**For the year ended 31 March 2020**
Current Tax	217.26	536.08	275.73	195.80
Deffered tax attributable to temporary differences	(26.60)	(60.57)	(38.60)	(7.86)
Adjustment for tax relating to earlier years		-	-	-
Tax Expense for the year	190.65	475.51	237.18	187.94

b) Amount recognized in other comprehensive income

Particulars	**For the six months ending on September 30 2022**	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**	**For the year ended 31 March 2020**
Deferred tax on re-measurement losses on defined benefit plans	0.88	1.81	5.95	6.16

c) Reconciliation of Effective tax rate

Particulars	For the six months ending on September 30 2022	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020
Profit / (Loss) before tax	877.03	1844.44	867.13	485.96
Enacted Tax Rates	25.167%	25.167%	25.167%	25.167%
Tax expense / (benefit) at enacted rates	220.72	480.64	249.00	232.58
Actual Tax expense as per Income tax Act	190.66	475.51	237.13	187.94
Effective Tax Rate	21.74%	25.78%	27.35 %	38.68

36)Research and Development

Particulars	For the six months ended on 30 September 2022	Year ended 31/03/2022	Year ended 31/03/2021	Year ended 31/03/2020
Cost of material consumed				
Salaries & wages				
Others	22.81	49.62	61.23	9.22
Total	**22.81**	**49.62**	**61.23**	**9.22**

37)Disclosures require by Schedule III

i. The company does not have any Benami property , where any proceedings has been initiated has been initiated or pending against the Company for holding any Benami property .

ii. The Company does not changes or satisfaction which is yet to be registered with ROC beyond the statutory period .

iii. The company has not traded invested in Crypto currency or virtual currency during the current financial year.

iv. The company has ot advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with the understanding that the intermediary shall : (a) directly or indirectly lend or invest in the persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) (b) provide any guarantee ,security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any persons, entities , foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise that the company shall : (a) directly or indirectly lend or invest in the persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) (b) provide any guarantee ,security or the like to or on behalf of the Ultimate Beneficiaries.

v. The company does not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year on the tax assessments under The Income Tax Act 1961 (such as search or survey or any other relevant provisions of The Income Tax Act 1961.
vi. The company is not declared as willful defaulter by any bank or financial institution (as defined under Companies Act 2013) or consortium thereof or other lender in accordance with the guidelines of willful defaulters issued by Reserve Bank of India .
vii. The company does not revalue any of the Property Plant & Equipment (including Right -of -use assets) during the year .
viii. The company does not have any co-owned properties.
ix. The company has not granted any Loans and Advances in the nature of loans to promoters ,Directors , KMPs and the related parties (as defined under Companies Act 2013) either jointly or severally with any other person .
x. The company has used the borrowings for it's intended purpose during the year .
xi. The company does not have any Companies tuck off under Section 248 of The Companies Act , 2013 or Section 560 of The Companies Act , 196 during the current and previous financial year .

38)Ratios

Ratio	Numerator	Denominator	As on 30-09-22	As on 31-03-2022	AS on 31-03-2021	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.53	1.50	1.32	-2.39	
Debt-Equity ratio	Total Debt	shareholders Equity	1.32	1.49	1.74	10.98	
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments + principal repayments	0.98	1.45	0.91	32.28	
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	0.15	0.3	0.2	60.96	
Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	1.86	5.14	4.41	63.84	
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	0.89	2.09	2.05	57.23	
Trade payable turnover ratio	Net credit purchases = gross credit purchase – purchase return	Average trade payables	1.74	3.10	2.21	43.87	
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital=Current assets-current liabilities	1.58	4.08	5.21	61.23	
Net profit ratio	Net profit	Net sales = Total sales – sales return	0.08	0.07	0.04	13.95	

Return on capital employed	Earning before interest and tax	Capital employed = Tangible net worth+Total debt+Deferred tax liability	0.11	0.24	0.20	54.83	
Return on investments	Net income from investment	Cost of investment	0	0	0	0	

For NSVR & Associates LLP.,
Chartered accountants
Firm Reg no: 00801S/S200060

Venkata Ratnam P
Partner
M.No: 230675

UDIN: 23230675BGWGIG1084

On behalf of Board of Directors
For Nova Agritech Limited

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

Sreekanth Y
(Director)
DIN: 07228577

Basanth Kumar N
(Director)
DIN: 08139510

Place: Hyderabad
Date: 18-01-2023

Srinivas Gunupudi
(Chief financial officer)

Neha Soni
(Company Secretary)