

## **Advance Agrolife Private Limited**

Regd. Office: E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.)

CIN : U24121RJ2002PTC017467, E-mail Id : om.prakash@advanceagrolife.com, Contact : 91-99822-22218 , Website :  
<https://advanceagrolife.com>

### **Notice of the Annual General Meeting (AGM)**

Notice is hereby given that the 21st AGM of the members of Advance Agrolife Private Limited will be held on Saturday, 30.09.2023 at 11:30 A.M. at the Registered Office of the Company situated at E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.) to transact the following business:

#### **ORDINARY BUSINESS:**

##### **Item No.1- Adoption of the audited financial statements:**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on **31.03.2023**, together with the reports of the Board of Directors ("the Board") and the Auditor's thereon.

**By Order of the Board of Directors of:**

**Advance Agrolife Private Limited**

**CIN : U24121RJ2002PTC017467**

  
**Om Prakash Choudhary**

M. Director

DIN: 01004122

Jaipur, 02.09.2023

Regd. Office: E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.)

#### **NOTE:**

- 1) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument (duly completed and signed) appointing the proxy, in order to be effective, must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. A proxy form and attendance sheet for AGM are annexed. A person can act as a proxy on behalf of not exceeding fifty members and holding in aggregate not more than ten percent of the total share capital of the Company.
- 2) In pursuance of the requirements of the Secretarial Standards -2 issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government on "General Meetings", the route map for location of the venue of the aforementioned meeting is annexed.
- 3) A copy of Audited Financial Statements for the year ended on **31.03.2023** together with the Board's Report and Auditor's Report thereon are annexed.
- 4) Registers under Section 170 of the Companies Act, 2013 shall be available for inspection during Annual General Meeting.
- 5) Other Documents mentioned in the notice will be available for inspection during Annual General Meeting.

## Advance Agrolife Private Limited

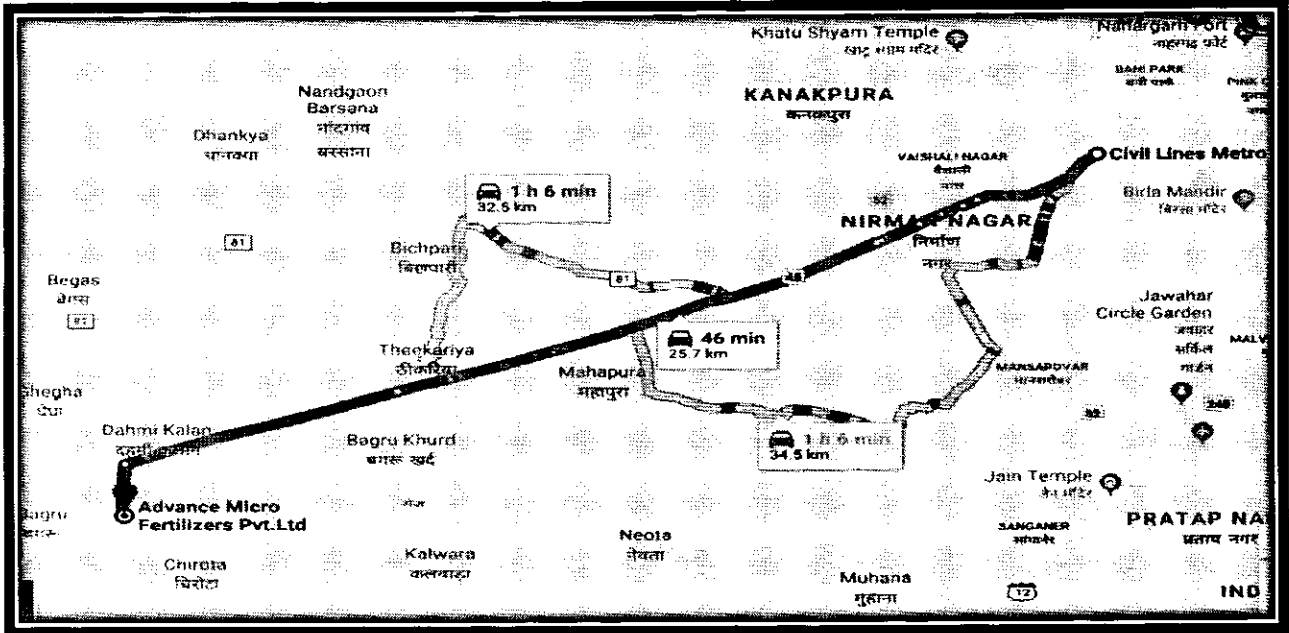
(Formerly known as Advance Micro Fertilizers Private Limited)

Regd. Office: E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.)

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### Annexure to Notice

Route map for location of the venue of the general meeting



For Advance Agrolife Private Limited

CIN : U24121RJ2002PTC017467

*Om Prakash Choudhary*  
**Om Prakash Choudhary**

M. Director

DIN: 01004122

Regd. Office: E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.)

# Advance Agrolife Private Limited

Regd. Office: E-39, RIICO Industrial Area Ext. Bagru, Jaipur - 303007 (Raj.)

CIN : U24121RJ2002PTC017467, E-mail Id : om.prakash@advanceagrolife.com, Contact : 91-99822-22218 , Website : <https://advanceagrolife.com>

## Board's Report

To the Members

Your directors have pleasure in presenting the 21st Annual Report of the business and operations of your Company together with the audited financial statements for the year ending on 31st March 2023. The report is as under:

### State of Company Affairs (Amt.in Lakhs)

Net profit (after tax) for the year is Rs. 1528/- as compared to net profit (after tax) of Rs. 946/- in previous year.

### Financial Results/Highlights/Summary

(Rs. in Lakhs)

Particulars	FY 2022-23	FY 2021-22
Gross Receipts and Other Income during the year	39,797.19	25,001.68
Less:- Expenses During the year	37,730.72	23,697.74
<b>Profit/(Loss) before provision for taxation for the year</b>	<b>2,066.47</b>	<b>1,303.94</b>
Less:- Provision for taxation- Current Year	538.25	358.42
Less:- Deferred Taxation	(0.10)	(0.30)
<b>Profit/(Loss) after provision for taxation for the year</b>	<b>1,528.32</b>	<b>945.82</b>
Add:- Brought Forward Profit/ (Loss) from last year (Opening balance of Surplus)	3,186.54	2,240.72
Add:- Accelerated Depreciation as per Companies Act, 2013	-	-
Balance available for appropriation	<b>4,714.85</b>	<b>3,186.54</b>
Less : Appropriations during the year	-	-
<b>Balance carried to the balance sheet</b>	<b>4,714.85</b>	<b>3,186.54</b>
Earning Per Share	33.96	21.02
Diluted EPS	33.96	21.02

### Annual Return

The Company have owned its own web address i.e. <https://advanceagrolife.com> which is under construction and the management is not maintaining and managing the same on day to day basis due to unavailability of technical person for the same.

### Dividend

In order to retain the surplus in business for further expansion and strengthening of financial base of the Company, the Board has decided not to declare any dividend for the year.

### Changes in Nature of Business

There is no change in the nature of business.

### Changes in Share Capital

There had been no change in the Share Capital during the financial year in comparison to immediately preceding year.

### Transfer to Reserves

The Company is not required to transfer any amount to reserves.

### Details of Director/Key Managerial Personnel & Changes Therein

S.No.	Name of the Director	Designation	Date of Appointment	Date of Cessation	Designation/ Change In Designation
1	Om Prakash Choudhary	Managing Director	29/11/2005	N.A.	The designation has been changed from Director to Managing Director w.e.f. 28.02.2023
2	Kedar Choudhary	Director	25/01/2016	N.A.	No Change
3	Mukesh Choudhary	Director	20/01/2020	13/08/2022	Ceased due to resignation
4	Deepak Kumar Kadwa	Director	14/11/2022	31/08/2023	Ceased due to resignation

**Number of meetings :****A. Of the Board of Directors:**

Following meetings of the Board were held during the financial year and the details of attendance of Board members in same are as under:

S.No.	Date of Board meetings	Board's strength	No. of Board members present
1	Sun-01-May-2022	3	3
2	Tue-03-May-2022	3	3
3	Tue-28-Jun-2022	3	3
4	Sat-13-Aug-2022	3	3
5	Tue-30-Aug-2022	2	2
6	Tue-04-Oct-2022	2	2
7	Thu-03-Nov-2022	2	2
8	Tue-08-Nov-2022	2	2
9	Mon-14-Nov-2022	2	2
10	Fri-16-Dec-2022	3	3
11	Mon-27-Feb-2023	3	3
12	Tue-28-Feb-2023	3	3

**Attendance of Directors**

S.No.	Name of the Director	Board Meetings		
		Held	Attended	% of attendance
1	Mr. Om Prakash Choudhary	12	12	100
2	Mr. Kedar Choudhary	12	12	100
3	Mr. Mukesh Choudhary	4	4	100
4	Mr. Deepak Kumar Kadwa	3	3	100

**B. of the Members:**

S.No.	Type of meeting	Date of meeting	Total number of members entitled to attend meeting	Number of members attended	% of total shareholding of members attended
1	Annual General Meeting	30/09/2022	15	10	96.84

**C. of the Committees:****Composition of CSR Committee:**

S.No.	Name of the Member	Designation
1	Mr. Om Prakash Choudhary	Chairperson of CSR Committee
2	Mr. Kedar Choudhary	Member
3	Mr. Mukesh Choudhary	Member (01.04.2022 to 13.08.2022)
3	Mr. Deepak Kumar Kadwa	Member (14.11.2022 to 31.03.2023)

**Details of CSR Committee meeting:**

S.No.	Date of meeting	Members strength	Members present
1	Sat-25-Jun-2022	3	3
2	Thu-29-Sep-2022	3	3
3	Sun-18-Dec-2022	3	3
4	Tue-21-Mar-2023	3	3

**Attendance of CSR Committee members:**

S.No.	Name of the CSR Committee members	CSR Committee Meetings		
		Held	Attended	% of attendance
1	Mr. Om Prakash Choudhary	4	4	100
2	Mr. Kedar Choudhary	4	4	100
3	Mr. Mukesh Choudhary	2	2	100
3	Mr. Deepak Kumar Kadwa	2	2	100

### **Deposits**

During the year, your Company has not accepted any deposits within the meaning of provisions of the Section 73 covered under Chapter V of the Companies Act, 2013 ("the Act").

Details of loans taken from directors and their relatives are as under:

S.No.	Name	Relationship	Opening Balance	Amount Accepted	Amount Repaid	Closing Balance
1	Mr. Om Prakash Choudhary	Director	-	-	-	-
2	Mr. Kedar Choudhary	Director	-	-	-	-
3	Mr. Mukesh Choudhary	Director	-	-	-	-
4	Mr. Deepak Kumar Kadwa	Director	-	-	-	-
5	Mr. Sita Ram Sharma	Director	-	-	-	-
6	Mrs. Geeta Choudhary	Relative of Director	-	-	-	-
7	Mrs. Manisha Choudhary	Relative of Director	-	-	-	-

### **Disclosure Pursuant To Rule-5 of the Companies (Appointment & Remuneration) of Managerial Person, Rule, 2014 of the Act**

Being a non listed Company, disclosure requirement under this rule is not applicable.

### **Auditors**

**M/s R K Shrimal & Co.**, Chartered Accountants, were appointed as Statutory Auditors of the Company from the financial year **2019-2020** for a period of five years and are eligible to hold office up to the financial year **2023-2024**.

### **Independent Auditors' Report**

The Independent auditors' report is self explanatory and with regard to the emphasis of matter and qualifications/ observations mentioned in Auditor's Report, CARO and Report on Internal Financial Controls there replies are as follows:-

With regard to the expenditure of CSR amount, the amount remained unspent due to unavoidable circumstances and the management ensures that the unspent amount will be spent in the FY 2023-2024.

### **Comment on Fraud**

The auditors' has not reported any fraud under Section 143(12)of the Act.

### **Cost Auditors**

The Central Government has prescribed maintenance of cost record for the business activity in which the Company is engaged therefore pursuant to the provisions of Section 148 of the Act and Rules thereunder, **M/s. M Goyal & Co**, Cost Accountants, (Registration No.000051) was appointed as Cost Auditors of the Company by the Board of Directors at their meeting held on 03.05.2022 to carry on the audit of cost records of the Company for the **FY 2022-2023**.

### **Secretarial Audit**

The provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in relation to audit of secretarial and related records are not applicable to the Company.

### **Internal Control**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures.

### **Material changes and commitments affecting financial position between the end of the FY and date of this report**

There have been no material changes and commitments affecting financial position of the Company which have occurred between the end of the financial year and the date of this report.

### **Details of Subsidiaries, Joint Ventures or Associate Companies**

The Company does not have any subsidiaries, joint ventures and associates.

### **Transactions with related parties**

During the year the Company has entered into various related party transactions covered under the provisions of Section 188 (1) of the Act. Pursuant to the Companies (Meetings of Board and its Powers) Rules, 2014, the transactions entered by related party are not material transactions. Thus, disclosure in Form "AOC-2" is not required. In accordance with the applicable accounting standards, transactions entered with the related parties, if any are disclosed in the financial statements.

### **Particulars of loans, guarantees and investments**

The Company has not given any loans or guarantees and made any investments during the financial year.

### **Corporate Social Responsibility (CSR)**

In pursuance to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the details in respect of Company's CSR policy and its CSR activity in given in **Annexure I**.

With regard to the expenditure of CSR amount, the amount remained unspent due to unavoidable circumstances and the management ensures that the unspent amount will be spent in the FY 2023-2024.

### **Business Risk Management**

The Board of Directors of the Company identifies, evaluates the business risks and opportunities. The directors of the Company take proactive steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

**Directors' Responsibility Statement as required under section 134(3)(c) of the Companies Act, 2013**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- 1 In the preparation of the annual accounts for the financial year ended **March 31, 2023**, the applicable accounting standards had been followed and there are no material departures;
- 2 The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the **profit** of the Company for the period under review;
- 3 The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4 The directors had prepared the accounts on a going concern basis;
- 5 Being a non listed Company, provisions related to internal financial controls is not applicable on the company;
- 6 The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Conservation of energy, technology absorption, foreign exchange earnings and outgo**

The information required under Section 134(3) (m) of the Act, read with the Companies (Accounts) Rules, 2014 relating to the conservation

**(a) Conservation of energy:**

(i)	The steps taken or impact on conservation of energy	The Company is making necessary efforts to reduce the consumption of energy. The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. The Company has increased the usage of low electricity consuming monitors in place of conventional monitors. The Company has started buying the new energy efficient computers that automatically goes into low power 'sleep' mode or off- mode when not in use.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	Nil
(iii)	The capital investment on energy conservation equipment	Nil

**(b) Technology absorption:**

(i)	The efforts made towards technology absorption	A lot of paper work has been reduced by increased usage of technology.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	Technology Imported during the last three years (a) The details of technology imported (b) The year of import (c) Whether the technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	The Company has not imported any technology during the last three years.
(iv)	The expenditure incurred on Research and Development	The Company has not incurred any expenditure on research and development.

**(C) FOREIGN EXCHANGE EARNING AND OUT GO:**

The foreign exchange earnings is **Rs. 3,363.40. (Rs. in Lakhs)**

The Foreign exchange outgo is **Rs. 46.16 (Rs. in Lakhs)**

### **Significant and Material Orders passed by Regulators or Courts or Tribunals**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

### **Secretarial Standards**

The Company has duly complied with all applicable secretarial standards.

### **Constitution of Internal Complaints Committee and Number of Cases Filed, if any, and their disposal U/S 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. During the year, no such case has been reported.

### **Cases Pending before Insolvency and Bankruptcy Code, 2016**

During the year, neither any application made nor any proceeding were pending against the Company as covered under the Insolvency and Bankruptcy Code, 2016.

### **One Time Settlement of Loans**

During the year, the Company has not made any one time settlement of loan.

### **Whistle Blower Policy/Vigil Mechanism**

The Company has a Whistle Blower Policy to provide vigil mechanism for Directors/ Employees to voice their concerns in a reasonable and effective manner regarding unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. It also provides adequate safeguards against victimization of Directors/ Employees who avail the mechanism and are free to report violations of applicable laws and regulations and the code of conduct. The Company affirms that during FY 2022-2023, no Cases were reported.

Further Mr. Om Prakash Choudhary was playing the role of Audit Committee and the Directors/ Employees can access to them on the E-Mail ID of the Company i.e. [om.prakash@advanceagrolife.com](mailto:om.prakash@advanceagrolife.com).

### **Other Matters**

There is no information to be given in respect of Independent Directors u/s 149(6), appointment and remuneration of independent directors u/s 178(1) & (3), formal annual evaluation of Board, pursuant to section 134(3)(d),(e),(p) of the Companies Act, 2013 and all other applicable informations to be reported in directors report are either nil or not applicable on the Company.

### **Acknowledgements:**

The Board of directors of your Company acknowledges its sincere appreciation for the support extended by various departments of Central and State Government and others. The Board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders.

**For and on behalf of the Board of:  
Advance Agrolife Private Limited  
CIN : U24121RJ2002PTC017467**

  
**Om Prakash Choudhary**

M. Director

DIN: 01101004122

Jaipur, 02.09.2023

  
**Kedar Choudhary**

Director

DIN: 06905752

**Advance Agrolife Private Limited**

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**Annual Report on Corporate Social Responsibility (CSR) activities for FY 2022-2023**  
**[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]**

**ANNEXURE -I**

- 1) Brief outline on CSR Policy of the Company:
- |   |
|---|
| Your Company, is committed to ensure the social upliftment of the communities in which it operates through Corporate Social Responsibility (CSR) initiatives. The company has formulated a CSR Policy to deliver internal and external positive socio-environmental impact while ensuring focused contribution towards CSR. Your Company's thrust areas for undertaking the CSR activities includes the areas specified in Schedule VII of the Companies Act, 2013 and changes/enactment therein from time to time. |
|---|

- 2) Composition of CSR Committee:

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Om Prakash Choudhary	Chairperson of CSR	4	4
2	Mr. Kedar Choudhary	Member	4	4
3	Mr. Mukesh Choudhary	Member (01.04.2022 to 13.08.2022)	2	2
3	Mr. Deepak Kumar Kadwa	Member (14.11.2022 to 31.03.2023)	2	2



3) Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: <https://advanceagrolife.com>

4) Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

5) Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Nil			

6) Average net profit of the Company as per Section 135(5): 115,509,758

7) (a) Two percent of average net profit of the Company as per Section 135(5):	2,310,195.16
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:	-
(c) Amount required to be set off for the financial year, if any:	-
<b>(d) Total CSR obligation for the financial year (7a+7b-7c):</b>	<b>2,310,195.16</b>

8) (a) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Nil					

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

S.No.	Particulars	1	2	3
1	Name of the Project	N.A.		
2	Item from the list of activities in Schedule VII to the Act			
3	Local area (Yes/No)			
4	Location of the project			
	a) State			
	b) District			
5	Project duration			
6	Amount allocated for the project (in Rs.):			
7	Amount spent in the current financial Year (in Rs.):			
8	Amount transferred to Unspent CSR Account for the project as per Section 135(6)(in Rs.):			
9	Mode of Implementation -Direct(Yes/No)			
10	Mode of Implementation -Through Implementing Agency			
	a) Name			
	b) CSR Registration Number			

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

S.No.	Particulars	1	2	3
1	Name of the Project	NIL		
2	Item from the list of activities in Schedule VII to the Act			
3	Local area (Yes/No)			
4	Location of the project			
	a) State			
	b) District.			
5	Amount spent for the project (in Rs.).			
6	Mode of Implementation -Direct (Yes/No)			
7	Mode of Implementation -Through Implementing Agency			
	a) Name			
	b) CSR Registration Number			

(d) Amount spent in Administrative overheads:	
(e) Amount spent on Impact Assessment, if applicable:	
(f) Total amount spent for the Financial Year(8b+8c+8d+8e):	
(g) Excess amount for set off, if any :	

S.No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	N.A.
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9 (a) Details of Unspent CSR amount for the preceding three financial years:

S.No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1	2022-2023	-	-	-	-	-	2,310,195
2	2021-2022	-	-	-	-	-	1,766,857
3	2020-2021	-	-	-	-	-	1,778,717

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
S. N.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project -Completed /Ongoing.
Nil								

10) In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s)	-
(b) Amount of CSR spent for creation or acquisition of capital asset	-
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	-
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	-

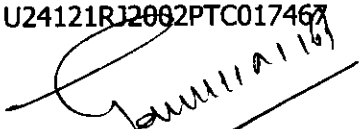
11) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The amount remained unspent due to unavoidable circumstances and the management ensures that the unspent amount will be spent in the FY 2022-2023.

For and on behalf of the Board of:

**Advance Agrolife Private Limited**

CIN : U24121RJ2002PTC017467

  
**Om Prakash Choudhary** *Managing*  
Chairman CSR Committee & Director  
DIN: 01004122  
Jaipur, 02.09.2023

  
**Kedar Choudhary**  
Director  
DIN: 06905752



## ***Independent Auditor's Report***

To the Members of **ADVANCE AGROLIFE PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of **ADVANCE AGROLIFE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profits and its cash flows for the year ended on that date.

#### Basis for Opinion

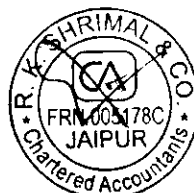
The company has made provision for CSR Expenditure of Rs. 2310197 for the year 2022-23 in terms of the requirement of the provisions of the Companies Act, 2013 prescribed under section 135(1), as the company's net profit in the previous year 2021-22 exceeds Rs.5 crore, but the company has not spent any amount on CSR Expenditure till 02.09.2023.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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 the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NIL	NIL



### Information other than the financial statements and auditors' report thereon

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

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

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

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

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. The company has appointed internal auditor for the current year.

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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



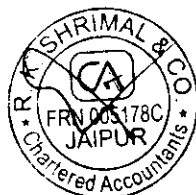
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

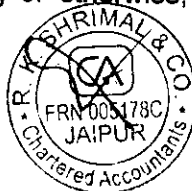
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', 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, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the 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,

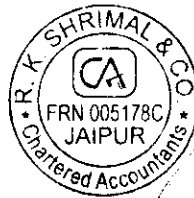


directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's 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, whether 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

(c) Based on such audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility since the company was not required to have such accounting software for FY 22-23 pursuant to Notification No. G.S.R. 235(E). dated 31.03.2022 issued by MCA.



For R.K.SHRIMAL AND CO.  
Chartered Accountants  
FRN: 0005178C

RAJESH KUMAR SHRIMAL  
(PROPRIETOR)

Membership No. 074013

Place:-JAIPUR

Date: 02/09/2023

UDIN: 23074013B6XBWU1380

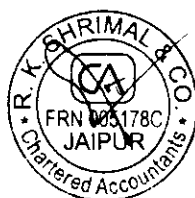
**Annexure 'A'**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

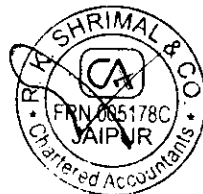
- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (B) The company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable to the Company.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly

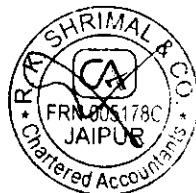


returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted deposits during the year from directors and shareholders and body corporate, hence The provisions regarding acceptance of deposits under section 73 to 76 of the Companies Act, 2013 have been followed by the company.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income



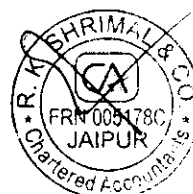
- in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (x) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (xi) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xii) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xiii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiv) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;



We have considered the internal audit reports of the Company issued till date for the period under audit.

- (xvi) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvii) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (xviii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xix) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xx) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xxi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act, the year wise details are as under;

Financial year*	Amount unspent on CSR activities "other than	Amount Transferred to Fund specified in Sch VII within 6 months from the	Amount Transferred after the due date (specify the date of deposit)
-----------------	--	--	---



	Ongoing Projects"	end of the Financial Year	
2020-21	1778718	NIL	NIL
2021-22	1766859	NIL	NIL
2022-23	2310197	NIL	NIL

(\*For Current year and for the previous year/(s) for which the amount remains unspent)

- (xxii) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



For R.K.SHRIMAL AND CO.  
Chartered Accountants  
FRN: 0005178C

*[Handwritten Signature]*

**RAJESH KUMAR SHRIMAL**  
(PROPRIETOR )  
Membership No. 074013

Place:-JAIPUR  
Date: 02/09/2023

## ***Report on Internal Financial Controls with reference to financial statements***

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 ADVANCE AGROLIFE PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

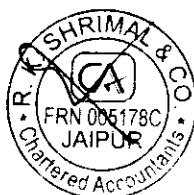
### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 judgement, 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 authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

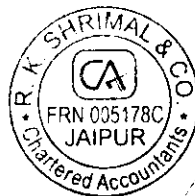
#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

Place:-JAIPUR  
Date: 02/09/2023



For R.K.SHRIMAL AND CO.  
Chartered Accountants  
FRN: 0005178C

**RAJESH KUMAR SHRIMAL**  
(PROPRIETOR)  
Membership No. 074013

Balance Sheet as at 31st March 2023

₹ in lakhs

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	450.00	450.00
Reserves and surplus	2	4,714.85	3,186.54
Money received against share warrants		-	-
		<b>5,164.85</b>	<b>3,636.54</b>
<b>Share application money pending allotment</b>			
		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	599.54	340.42
Deferred tax liabilities (Net)	4	9.30	9.40
Other long term liabilities	5	21.77	21.99
Long-term provisions	6	-	-
		<b>630.61</b>	<b>371.81</b>
<b>Current liabilities</b>			
Short-term borrowings	7	1,925.03	1,745.79
Trade payables	8	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		7,368.56	3,816.97
Other current liabilities	9	632.09	437.45
Short-term provisions	6	75.41	50.90
		<b>10,001.09</b>	<b>6,051.11</b>
<b>TOTAL</b>		<b>15,796.54</b>	<b>10,059.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	10	-	-
Property, Plant and Equipment		2,262.36	1,699.46
Intangible assets		-	-
Capital work-in-Progress		14.87	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	-	-
Long-term loans and advances	11	-	-
Other non-current assets		-	-
		<b>2,277.23</b>	<b>1,699.46</b>
<b>Current assets</b>			
Current investments		-	-
Inventories	12	3,881.39	2,955.49
Trade receivables	13	8,622.64	4,690.17
Cash and cash equivalents	14	7.52	27.08
Short-term loans and advances	11	1.00	0.50
Other current assets	15	1,006.76	686.74
		<b>13,519.31</b>	<b>8,359.99</b>
<b>TOTAL</b>		<b>15,796.54</b>	<b>10,059.45</b>
Difference		-	-

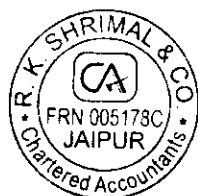
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

23

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For R. K. SHRIMAL AND CO.  
Chartered Accountants  
(FRN: 0005178C)

RAJESH KUMAR SHRIMAL  
PROPRIETOR  
Membership No.: 074013  
Place: JAIPUR  
Date: 02/09/2023



OM PRAKASH CHOUDHARY  
M. DIRECTOR  
DIN: 01004122

For and on behalf of the Board of Directors

KEDAR CHOUDHARY  
Director  
DIN: 06905752

Statement of Profit and loss for the year ended 31st March 2023

₹ in lakhs

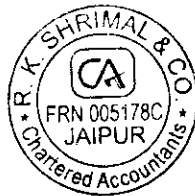
Particulars	Note No.	31st March 2023	31st March 2022
<b>Revenue</b>			
Revenue from operations	16	39,706.23	24,999.67
Less: Excise duty		-	-
<b>Net Sales</b>		<b>39,706.23</b>	<b>24,999.67</b>
Other income	17	90.96	2.01
<b>Total Income</b>		<b>39,797.19</b>	<b>25,001.68</b>
<b>Expenses</b>			
Cost of material Consumed	18	32,533.39	20,425.44
Purchase of stock-in-trade		-	-
Changes in inventories		-	-
Employee benefit expenses	19	1,158.62	899.48
Finance costs	20	231.67	128.71
Depreciation and amortization expenses		242.33	193.13
Other expenses	21	3,564.71	2,050.98
<b>Total expenses</b>		<b>37,730.72</b>	<b>23,697.74</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>2,066.46</b>	<b>1,303.94</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>2,066.46</b>	<b>1,303.94</b>
Extraordinary items		-	-
Prior period item		-	-
<b>Profit before tax</b>		<b>2,066.46</b>	<b>1,303.94</b>
<b>Tax expenses</b>			
Current tax		538.25	358.42
Deferred tax		(0.10)	(0.30)
Excess/short provision relating earlier year tax		-	-
<b>Profit(Loss) for the period</b>		<b>1,528.31</b>	<b>945.82</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	<b>22</b>		
Before extraordinary Items		33.96	21.02
After extraordinary Adjustment		33.96	21.02
<b>Diluted</b>			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

23

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For R.K.SHRIMAL AND CO.  
Chartered Accountants  
(FRN: 0005178C)



RAJESH KUMAR SHRIMAL  
PROPRIETOR  
Membership No.: 074013  
Place: JAIPUR  
Date: 02/09/2023

For and on behalf of the Board of Directors

OM PRAKASH CHOUDHARY  
M. DIRECTOR  
DIN: 01004122

KEDAR CHOUDHARY  
Director  
DIN: 06905752

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in lakhs

PARTICULARS		31st March 2023	31st March 2022
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	2,066.46	1,303.94
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	242.33	193.13
	Finance Cost	231.67	128.71
	Adjustments for unrealised foreign exchange Losses / (Gains)	(14.05)	-
	Interest received	(2.51)	(2.01)
	<b>Operating profits before Working Capital Changes</b>	<b>2,523.91</b>	<b>1,623.77</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	(3,932.47)	(92.00)
	Increase / (Decrease) in trade payables	3,551.59	61.90
	(Increase) / Decrease in inventories	(925.90)	(849.05)
	Increase / (Decrease) in other current liabilities	219.16	(37.76)
	(Increase) / Decrease in Short Term Loans & Advances	(0.50)	-
	(Increase) / Decrease in other current assets	(305.97)	(417.47)
	<b>Cash generated from Operations</b>	<b>1,129.82</b>	<b>289.40</b>
	<b>Net Cash flow from Operating Activities(A)</b>	<b>1,129.82</b>	<b>289.40</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(820.10)	(307.92)
	Interest Received	2.51	2.01
	Other Inflow / (Outflows) of cash	(0.23)	(1.71)
	<b>Net Cash used in Investing Activities(B)</b>	<b>(817.82)</b>	<b>(307.62)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(231.67)	(128.71)
	Increase in / (Repayment) of Short term Borrowings	179.24	849.93
	Increase in / (Repayment) of Long term borrowings	259.12	(338.38)
	Other Inflows / (Outflows) of cash	(538.25)	(358.42)
	<b>Net Cash used in Financing Activities(C)</b>	<b>(331.56)</b>	<b>24.41</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash</b>	<b>(19.56)</b>	<b>6.19</b>
	<b>Equivalents(A+B+C)</b>		
<b>E.</b>	Cash & Cash Equivalents at Beginning of period	27.08	20.89
<b>F.</b>	Cash & Cash Equivalents at End of period	7.53	27.08
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash</b>	<b>(19.56)</b>	<b>6.19</b>
	<b>Equivalents(F-E)</b>		
<b>H.</b>	<b>Difference (F-(D+E))</b>	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For R.K.SHRIMAL AND CO.  
Chartered Accountants.  
(FRN: 0005178C)

RAJESH KUMAR SHRIMAL  
PROPRIETOR  
Membership No.: 074013  
Place: JAIPUR  
Date: 02/09/2023



For and on behalf of the Board of Directors  
OM PRAKASH CHOUDHARY  
M. DIRECTOR  
DIN: 01004122  
KEDAR CHOUDHARY  
Director  
DIN: 06905752

**Note:**

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflows/deductions

**Notes to Financial statements for the year ended 31st March 2023**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Note No. 1 Share Capital**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Authorised :</b>		
4500000 (31/03/2022:4500000) Equity shares of Rs. 10.00/- par value	450.00	450.00
<b>Issued :</b>		
4500000 (31/03/2022:4500000) Equity shares of Rs. 10.00/- par value	450.00	450.00
<b>Subscribed and paid-up :</b>		
4500000 (31/03/2022:4500000) Equity shares of Rs. 10.00/- par value	450.00	450.00
<b>Total</b>	<b>450.00</b>	<b>450.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in lakhs

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
<b>At the beginning of the period</b>	45,00,000	450.00	45,00,000	450.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
<b>Outstanding at end of the period</b>	<b>45,00,000</b>	<b>450.00</b>	<b>45,00,000</b>	<b>450.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	OM PRAKASH CHOUDHARY	24,37,638	54.17	24,37,638	54.17
Equity [NV: 10.00]	KEDAR CHOUDHARY	16,22,322	36.05	16,22,322	36.05
	<b>Total :</b>	<b>40,59,960</b>	<b>90.22</b>	<b>40,59,960</b>	<b>90.22</b>

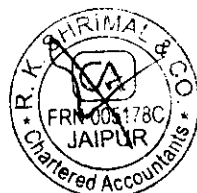
**Note No. 2 Reserves and surplus**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Surplus</b>		
Opening Balance	3,186.54	2,240.72
Add: Profit for the year	1,528.31	945.82
Less : Deletion during the year	-	-
<b>Closing Balance</b>	<b>4,714.85</b>	<b>3,186.54</b>
<b>Balance carried to balance sheet</b>	<b>4,714.85</b>	<b>3,186.54</b>

**Note No. 3 Long-term borrowings**

₹ in lakhs



Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Term Loan - From banks</b>						
OBC TERM LOAN secured	-	24.42	24.42	22.37	42.04	64.42
OBC-TERM LOAN 6688 UNIT 2 secured	38.48	40.00	78.48	76.40	42.08	118.48
OBC-CAR LOAN 1056 secured	2.69	2.06	4.75	4.25	2.06	6.31
OBC-CAR LOAN 1012 secured	-	7.32	7.32	6.10	15.00	21.10
PNB- CAR LOAN 0065 secured	4.61	1.31	5.92	5.36	1.31	6.67
PNB- CAR LOAN 0092 secured	9.00	2.33	11.32	10.52	2.33	12.85
GECL 0110 secured	107.00	-	107.00	98.93	8.07	107.00
CAR LOAN 0177 secured	1.33	1.20	2.53	-	-	-
CAR LOAN 0186 secured	2.32	2.10	4.42	-	-	-
CAR LOAN 0168 secured	1.37	1.24	2.60	-	-	-
TERM LOAN 0029 secured	396.15	-	396.15	-	-	-
OBC-10% COVID LOAN 077 secured	-	-	-	-	36.14	36.14
OBC-20% COVID LOAN 132 secured	33.39	79.80	113.19	112.82	79.80	192.62
OBC-CAR LOAN 6767 secured	-	0.65	0.65	0.45	3.65	4.10
	<b>596.34</b>	<b>162.41</b>	<b>758.74</b>	<b>337.21</b>	<b>232.48</b>	<b>569.69</b>
<b>Deposits</b>						
Unsecured Deposits	3.20	-	3.20	3.20	-	3.20
	<b>3.20</b>	<b>-</b>	<b>3.20</b>	<b>3.20</b>	<b>-</b>	<b>3.20</b>
<b>The Above Amount Includes</b>						
Secured Borrowings	596.34	162.41	758.74	337.21	232.48	569.69
Unsecured Borrowings	3.20	-	3.20	3.20	-	3.20
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(162.41)	(162.41)		(232.48)	(232.48)
<b>Net Amount</b>	<b>599.54</b>	<b>0</b>	<b>599.54</b>	<b>340.42</b>	<b>0</b>	<b>340.42</b>

**a. Term of Repayment of Loan**

i. A. Nature of Facility:- OBC Term Loan

B. Nature of Security :-

(a) Hypothecation over Fixed Assets Financed By Bank

(b) EQM of Industrial Land and Building Situated at Khasra No. 712/1, Gram, Dahami Khurd, Bagru, RIICO Ext., Jaipur- 303007 (Rajasthan)

Collateral Security: Equitable/ Registered Mortgage of Immovable Properties

(a) Industrial land and building situated Plot No.E-39, RIICO Industrial Area (Ext), Bagru, Jaipur in the name of Advance Micro.

(b) Industrial Land and Building Situated at Khasra No. 712/1, Gram, Dahami Khurd, Bagru, RIICO Ext., Jaipur-303007 (Rajasthan)

(c) Residential Flat No. 105, 1st Floor, Tower No. 3, Royal Greens, Sirsi Road, Jaipur.

(d) Liquid Security (LIC/FDR)

C. Terms of Repayment:-

? Repayable in quarterly installment of Rs. 10,00,000/- each and interest shall be paid as and when due.

D. Rate of Interest :-

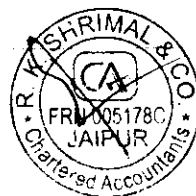
MCLR (1 Year) +1.50% with monthly rests.

\*ROI shall not be lower than the applicable Benchmark MCLR of the bank.

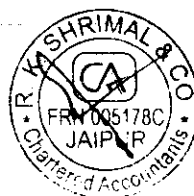
ii. A. Nature of Facility:- Car Loan i20

B. Nature of Security:- Hypothecation of Hyundai i20

C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.25010.00, The first instalment will commence from the next month of disbursement.



- iii. A. Nature of Facility:- OBC Term Loan 6688 Unit 2
- B. Nature of Security :-  
(a) Hypothecation over Fixed Assets Financed By Bank  
(b) EQM of Industrial Land and Building Situated at Khasra No. 712/1, Gram, Dahami Khurd, Bagru, RIICO Ext., Jaipur- 303007 (Rajasthan)  
Collateral Security: Equitable/ Registered Mortgagage of Immovable Properties  
(a) Industrial land and building situated Plot No.E-39, RIICO Industrial Area (Ext), Bagru, Jaipur in the name of Advance Micro.  
(b) Industrial Land and Building Situated at Khasra No. 712/1, Gram, Dahami Khurd, Bagru, RIICO Ext., Jaipur- 303007 (Rajasthan)  
(c) Residential Flat No. 105, 1st Floor, Tower No. 3, Royal Greens, Sirsi Road, Jaipur.  
(d) Liquid Security (LIC/FDR)
- C. Terms of Repayment:-  
? Repayable in 20 equal quarterly installment of Rs. 10,00,000/- each after a moratorium of 6 months from the date of implementation and interest shall be paid as and when due
- D. Rate of Interest :-  
MCLR (1 Year) +1.50% with monthly
- iv. PNB- CAR LOAN 0065 was taken during 2022-23 year and carries interest @ 7.75 % to p.a.The loan is repayable in 72 installment of Rs. 10,900.00 each along with interest, from the date of loan.The loan is secured by hypothecation of CAR I-10 of the company.
- v. CAR LOAN was taken during 2020-21 year and carries interest @ 7.55 % to p.a.The loan is repayable in 60 monthly installment of Rs. 17153.00 each along with interest, from the date of loan.The loan is secured by hypothecation of CAR of the company.
- vi. CAR LOAN was taken during 2020-21 year and carries interest @ 7.55 % to p.a.The loan is repayable in 36 monthly installment of Rs. 124517.00 each along with interest, from the date of loan.The loan is secured by hypothecation of CAR of the company.
- vii. MACHINERY LOAN was taken during 2020-21 year and carries interest @ 10.85 % to p.a.The loan is repayable in 36 installment of Rs. 34415.00 each along with interest, from the date of loan.The loan is secured by hypothecation of MACHINERY of the company.
- viii. CAR LOAN 0177 was taken during F.Y. 2022-23 year and carries interest @ 7.75 % to p.a.The loan is repayable in 36 installment of Rs. 9,991.00 each along with interest, from the date of loan.The loan is secured by hypothecation of CAR HYUNDAI S PRESSO of the company.
- ix. COVID 19 Emergency Credit Facility was taken during 2020-21 year and carries interest @ 1 Year MCLR + .50% to p.a.The loan is repayable in 18 equated monthly installment , from the date of loan.
- x. CAR LOAN 0186 was taken during F. Y 2022-23 year and carries interest @ 7.75 % to p.a.The loan is repayable in 36 installment of Rs.17,484.00/- each along with interest, from the date of loan.The loan is secured by hypothecation of CAR SWIFT DEZIRE of the company.
- xi. COVID 19 Emergency Credit Facility was taken during 2020-21 year and carries interest @ 1 Year MCLR + .50% to p.a.The loan is repayable in 36 equated monthly installment , from the date of loan.
- xii. CAR LOAN 0168 was taken during F.Y. 2022-23 year and carries interest @ 7.75 % to p.a.The loan is repayable in 36 installment of Rs. 10,303.00 /- each along with interest, from the date of loan.The loan is secured by hypothecation of CAR HYUNDAI S PRESSO of the company.
- xiii. A. Nature of Facility:- Term Loan of CC Interest Converted After Moratorium Period B. Nature of Security :- Hypothecation of stock of Raw Material, Stock in Progress, Finished Goods, Stores and Spare and book debts and receivables and other Current Assets of the Company C. Terms of Repayment:- Repayable on Demand (as agreed among the borrower and lender) D. Rate of Interest :- MCLR (1 Year) +1.50% with monthly rests. \*ROI shall not be lower than the applicable Benchmark MCLR of the bank.
- xiv. TERM LOAN 0029 was taken during 2022- 23 year and carries interest @ 9% to p.a.The loan is repayable in 78 installment of Rs. 10,25,641.03 /- each along with interest, from the date of loan.The loan is secured by LAND & BUILDING 713/4 of the company.



- xv. A. Nature of Facility:- Term Loan of CC Interest Converted After Moratorium Period B. Nature of Security :- Hypothecation of stock of Raw Material, Stock in Progress, Finished Goods, Stores and Spare and book debts and receivables and other Current Assets of the Company C. Terms of Repayment:- Repayable on Demand (as agreed among the borrower and lender) D. Rate of Interest :- MCLR (1 Year) +1.50% with monthly rests. \*ROI shall not be lower than the applicable Benchmark MCLR of the bank.
- xvi. A. Nature of Facility:- Car Loan 981  
 B. Nature of Security:- Hypo of Make and Model- Alto 800 LXI and 2019 costing Rs.387000.  
 C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.9533.00, The first instalment will commence from the next month of disbursement.
- xvii. A. Nature of Facility:- Car Loan 998  
 B. Nature of Security:- Hypo of Make and Model- Alto 800 LXI and 2019 costing Rs.387000.  
 C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.9533.00, The first instalment will commence from the next month of disbursement.
- xviii. A. Nature of Facility:- Car Loan 1032  
 B. Nature of Security:- Hypo of Make and Model- Maruti and 2019 costing Rs.431242.  
 C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.11503.00, The first instalment will commence from the next month of disbursement.
- A. Nature of Facility:- Car Loan 1049  
 B. Nature of Security:- Hypo of Make and Model- Maruti Swift Lxi and 2019 costing Rs.569854.  
 C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.15223.00, The first instalment will commence from the next month of disbursement.
- xx. A. Nature of Facility:- Car Loan 6767  
 B. Nature of Security:- Hypothecation of Hyundai Venue 1.5 CRDi MT Sx  
 C. Terms of Repayment:- The entire loan shall be repaid in 36 EMI of Rs.30398.00, The first instalment will commence from the next month of disbursement.

**Note No. 4 Deferred Tax**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Deferred tax liability</b>		
DEFERRED TAX LIABILITY	9.30	9.40
<b>Gross deferred tax liability</b>	<b>9.30</b>	<b>9.40</b>
<b>Deferred tax assets</b>		
Deferred Tax Assets	-	-
<b>Gross deferred tax asset</b>	-	-
<b>Net deferred tax assets</b>	-	-
<b>Net deferred tax liability</b>	<b>9.30</b>	<b>9.40</b>

**Note No. 5 Other long term liabilities**

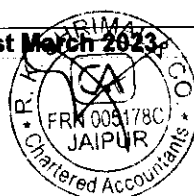
₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Trade payables</b>		
SECURITY FROM CUSTOMERS	21.77	21.99
	<b>21.77</b>	<b>21.99</b>
<b>Total</b>	<b>21.77</b>	<b>21.99</b>

**Note No. 6 Provisions**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
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	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
PROVISION FOR ELECTRICITY	-	12.97	12.97	-	11.62	11.62
PF PAYABLE	-	3.52	3.52	-	3.46	3.46
ESI PAYABLE	-	0.37	0.37	-	0.36	0.36
CSR EXPENSES PROVISIONS	-	58.56	58.56	-	35.46	35.46
	-	<b>75.41</b>	<b>75.41</b>	-	<b>50.90</b>	<b>50.90</b>
<b>Total</b>	-	<b>75.41</b>	<b>75.41</b>	-	<b>50.90</b>	<b>50.90</b>

**Note No. 7 Short-term borrowings**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Loans Repayable on Demands - From banks</b>		
OBC CASH CREDIT secured	1,762.62	1,533.44
OBC CASH CREDIT UNIT 2 secured	-	(20.13)
	<b>1,762.62</b>	<b>1,513.31</b>
<b>Current maturities of long-term debt</b>	162.41	232.48
	<b>162.41</b>	<b>232.48</b>
<b>Total</b>	<b>1,925.03</b>	<b>1,745.79</b>

**Note No. 8 Trade payables**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>(B) Others</b>		
TRADE PAYABLES FOR EXPENSES	1,229.09	94.75
TRADE PAYABLES FOR GOODS	6,139.47	3,722.22
	<b>7,368.56</b>	<b>3,816.97</b>
<b>Total</b>	<b>7,368.56</b>	<b>3,816.97</b>

**Trade Payables Ageing Schedule**

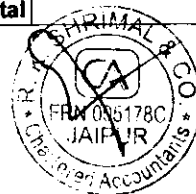
₹ in lakhs

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	6505.05	690.85	172.66		7368.56	3644.31	172.66			3816.97
Disputed Dues-MSME					0.00					0.00
Disputed- Others					0.00					0.00

**Note No. 9 Other current liabilities**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Others payables</b>		
TDS PAYABLE	34.64	27.42
ITC PAYABLE INDORE	15.97	15.97
GST PAYABLE HISAR	9.61	9.61
GST ITC PAYABLE AHMEDABAD	8.12	8.12
PROVISION FOR INCOME TAX	541.50	358.42
GST PAYABLE MEERUT	1.92	3.07
Tax on import	(1.43)	2.19
DRAWBACK RECEIVABLE	-	9.64
GST PAYABLE U2	1.35	-
OUTSTANDING INTEREST	20.42	-
TCS	-	3.01
<b>Total</b>	<b>632.09</b>	<b>437.45</b>
	<b>632.09</b>	<b>437.45</b>



Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2023

₹ in lakhs

Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
		Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2022	
<b>A Tangible assets</b>												
<b>Own Assets</b>												
250 KVA TRANSFORMER	10.00	13.82	-	-	-	13.82	10.24	0.94	-	11.18	2.65	3.58
PRINTING CYLINDER	20.00	20.39	-	-	-	20.39	8.52	1.65	-	10.17	10.22	11.87
PLANT & MACHINERY	20.00	75.42	21.50	-	-	96.92	45.58	5.28	-	50.86	46.06	29.84
FILTER PRESS PLATES	20.00	1.40	-	-	-	1.40	0.81	0.08	-	0.89	0.51	0.59
MOBILE HANDSET	3.00	3.50	-	-	-	3.50	2.91	0.28	-	3.19	0.31	0.59
DIGITAL BRUSTRING MACHINE	20.00	0.88	-	-	-	0.88	0.33	0.08	-	0.41	0.47	0.55
PLANT & MACHINERY	20.00	176.12	-	-	-	176.12	65.38	15.40	-	80.79	95.33	110.73
PLANT & MACHINERY	20.00	175.86	-	-	-	175.86	126.53	6.98	-	133.51	42.35	49.33
FILLING MACHINE	20.00	2.45	-	-	-	2.45	1.44	0.14	-	1.58	0.87	1.01
FLUD BED MACHINE	20.00	9.81	-	-	-	9.81	3.34	0.90	-	4.24	5.57	6.47
INVERTER	10.00	0.14	-	-	-	0.14	0.10	0.01	-	0.11	0.02	0.03
WATER COOLER	20.00	0.79	-	-	-	0.79	0.43	0.05	-	0.48	0.31	0.36
HPLC MACHINE	20.00	11.29	-	-	-	11.29	8.30	0.42	-	8.72	2.57	2.98
REFRIGERATOR	5.00	0.30	-	-	-	0.30	0.29	-	-	0.29	0.02	0.02
SEALING MACHINE	20.00	2.43	-	-	-	2.43	1.13	0.18	-	1.31	1.11	1.30
FORTE SAFE	10.00	0.06	-	-	-	0.06	0.05	-	-	0.06	0.01	0.01
PACKING MACHINE	20.00	20.65	-	-	-	20.65	8.62	1.67	-	10.30	10.36	12.03
PLANT & MACHINERY	20.00	252.40	-	-	-	252.40	133.03	16.61	-	149.64	102.76	119.37
PLANT & MACHINERY	20.00	149.86	-	-	-	149.86	74.49	10.49	-	84.98	64.88	75.37
COMPUTER	3.00	7.71	-	-	-	7.71	7.24	0.12	-	7.36	0.35	0.46
AQUA GUARD	5.00	0.12	-	-	-	0.12	0.11	-	-	0.11	0.01	0.01
3 KVA ONLINE UPS	5.00	3.91	-	-	-	3.91	3.18	0.33	-	3.50	0.41	0.73
AIR CONDITIONER	5.00	6.13	1.75	-	-	7.89	4.93	0.94	-	5.87	2.01	1.20
SHRINK MACHINE	20.00	4.21	-	-	-	4.21	1.59	0.37	-	1.95	2.26	2.63
PLANT & MACHINERY	20.00	101.21	-	-	-	101.21	45.94	7.69	-	53.63	47.59	55.28
SS MIXING VESSEL	20.00	2.14	-	-	-	2.14	1.50	0.09	-	1.59	0.55	0.64



**ADVANCE AGROLIFE PRIVATE LIMITED**  
**E-39 RIICO INDUSTRIAL, AREA, BAGRU EXTN. BAGRU, BAGRU, JAIPUR-303007**  
**CIN : U24121RJ2002PTC017467**

(F.Y. 2022-2023)

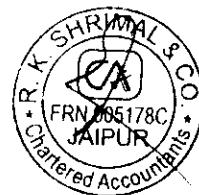
WEIGHTING MACHINE	20.00	5.33	-	-	5.33	1.80	0.49	-	2.29	3.04	3.53
PRINTING CYLINDER	8.00	15.34	-	-	15.34	9.72	1.75	-	11.48	3.86	5.61
PLANT and MACHINERY	20.00	167.29	-	-	167.29	42.67	17.34	-	60.00	107.29	124.82
PLANT and MACHINERY (UNIT 2)	20.00	261.50	-	-	261.50	72.70	26.26	-	98.96	162.54	188.80
WEIGHTING MACHINE (UNIT 2)	20.00	1.03	-	-	1.03	0.26	0.11	-	0.37	0.66	0.76
AIR CONDITIONER (UNIT 2)	5.00	0.76	-	-	0.76	0.49	0.13	-	0.61	0.15	0.28
COMPUTER (UNIT 2)	3.00	0.81	-	-	0.81	0.75	0.01	-	0.76	0.04	0.05
BIO METRIC MACHINE	15.00	0.13	-	-	0.13	0.04	0.01	-	0.06	0.07	0.08
CAMERA AIR GAUGE	3.00	0.19	-	-	0.19	0.16	0.01	-	0.18	0.01	0.02
PRINTING CYLINDER	20.00	0.70	-	-	0.70	0.05	0.09	-	0.14	0.56	0.65
PLANT and MACHINERY	15.00	205.75	39.80	-	245.55	11.41	37.06	-	48.47	197.07	194.33
MOBILE	3.00	0.89	1.20	-	2.09	0.24	0.85	-	1.09	0.99	0.65
Computer	3.00	3.14	2.33	-	5.48	0.97	2.42	-	3.39	2.08	2.17
Automatic Carton Taping Machine	20.00	1.70	-	-	1.70	0.02	0.23	-	0.25	1.45	1.68
COMMERCIAL LADDERS	20.00	0.06	-	-	0.06	-	0.01	-	0.01	0.05	0.06
WATER COOLER VOLTAS	5.00	0.39	-	-	0.39	-	0.18	-	0.18	0.21	0.39
PRINTING CYLINDER	8.00	-	13.67	-	13.67	-	3.28	-	3.28	10.40	-
PLANT AND MACHINERY U-2	15.00	-	2.30	-	2.30	-	0.08	-	0.08	2.22	-
PLANT AND MACHINERY NU-2	15.00	-	3.12	-	3.12	-	0.02	-	0.02	3.09	-
REACTOR	15.00	-	56.20	-	56.20	-	1.87	-	1.87	54.33	-
PLANT and MACHINERY U1	15.00	-	174.56	-	174.56	-	14.61	-	14.61	159.96	-
PLANT and MACHINERY U2	15.00	-	175.32	-	175.32	-	13.87	-	13.87	161.45	-
1250KVA TRANSFORMER	10.00	-	18.50	-	18.50	-	3.88	-	3.88	14.62	-
LAND	0.00	447.09	138.40	-	585.49	-	-	-	-	585.49	447.09
CAR	8.00	168.39	34.72	-	203.11	107.51	26.52	-	134.03	69.08	60.89
PICKUP	8.00	14.73	-	-	14.73	10.84	1.09	-	11.93	2.80	3.89
MOTOR CYCLE	10.00	2.53	-	-	2.53	1.67	0.22	-	1.89	0.63	0.85
CAR (UNIT 2)	8.00	56.50	-	-	56.50	31.24	7.89	-	39.13	17.38	25.27
FURNITURE & FIXTURES	10.00	21.72	-	-	21.72	16.79	1.26	-	18.05	3.67	4.93



FURNITURE and FIXTURE (UNIT 2)	10.00	12.89	-	-	-	12.89	4.02	2.30	-	6.32	6.57	8.87
BUILDING	30.00	126.70	-	-	-	126.70	30.85	4.65	-	35.50	91.20	95.85
BUILDING (UNIT 2)	30.00	36.33	-	-	-	36.33	4.29	1.56	-	5.85	30.48	32.04
Building	30.00	8.38	-	-	-	8.38	0.11	0.40	-	0.51	7.86	8.26
BUILDING U-1	30.00	-	16.28	-	-	16.28	-	0.44	-	0.44	15.84	-
BUILDING U-2	30.00	-	104.57	-	-	104.57	-	0.15	-	0.15	104.42	-
SOFTWARE	3.00	2.54	1.00	-	-	3.54	1.70	0.59	-	2.29	1.25	0.85
<b>Total (A)</b>		<b>2,605.81</b>	<b>805.23</b>	-	-	<b>3,411.04</b>	<b>906.35</b>	<b>242.33</b>	-	<b>1,148.68</b>	<b>2,262.36</b>	<b>1,699.46</b>
<b>P.Y Total</b>		<b>2,297.89</b>	<b>307.92</b>	-	-	<b>2,605.81</b>	<b>713.21</b>	<b>193.13</b>	-	<b>906.35</b>	<b>1,699.46</b>	<b>1,584.68</b>
<b>B</b>												
Capital work in progress												
BUILDING UNDER CONSTRUCTION	15.00	-	14.88	-	-	14.88	-	-	-	-	14.88	-
<b>Total (B)</b>		-	<b>14.88</b>	-	-	<b>14.88</b>	-	-	-	-	<b>14.88</b>	-
<b>Current Year Total (A + B)</b>		<b>2,605.81</b>	<b>820.10</b>	-	-	<b>3,425.91</b>	<b>906.35</b>	<b>242.33</b>	-	<b>1,148.68</b>	<b>2,277.24</b>	<b>1,699.46</b>
<b>Previous Year Total</b>		<b>2,297.89</b>	<b>307.92</b>	-	-	<b>2,605.81</b>	<b>713.21</b>	<b>193.13</b>	-	<b>906.35</b>	<b>1,699.46</b>	<b>1,584.68</b>

**General Notes :**

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2022 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



**Note No. 11 Loans and advances**

₹ in lakhs

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
<b>Other loans and advances</b>				
STAFF ADVANCES	-	1.00	-	0.50
<b>Total</b>	-	<b>1.00</b>	-	<b>0.50</b>

**Note No. 12 Inventories**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	302.19	952.61
Raw Material	3,579.20	2,002.88
<b>Total</b>	<b>3,881.39</b>	<b>2,955.49</b>

**Note No. 13 Trade receivables**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good	-	-
Unsecured, Considered Good	8,622.65	4,690.17
Doubtful	-	-
Allowance for doubtful receivables	-	-
<b>Total</b>	<b>8,622.65</b>	<b>4,690.17</b>

**(Current Year)**

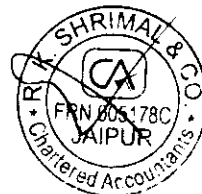
₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	5,376.67	2,410.19	835.79	-	-	8,622.65
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

**(Previous Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	4,690.17	-	-	-	-	4,690.17
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-



**Note No. 14 Cash and cash equivalents**

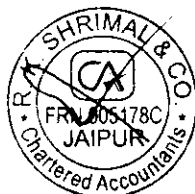
₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Balance with banks</b>		
INDUSIND BANK	-	0.04
STATE BANK OF INDIA	5.17	2.86
FIXED DEPOSIT	0.25	0.25
UCO BANK	1.91	1.91
PNB BANK	-	0.02
<b>Total</b>	<b>7.33</b>	<b>5.08</b>
<b>Cash in hand</b>		
Cash	0.20	22.00
<b>Total</b>	<b>0.20</b>	<b>22.00</b>
<b>Total</b>	<b>7.53</b>	<b>27.08</b>

**Note No. 15 Other current assets**

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Other Assets</b>		
ACCRUED INTEREST ON JVNNL	1.08	0.78
MARK FED EMD	0.75	0.75
VINAYAK ASSOCIATES	11.60	10.60
SACHDEV ENTERPRISES	0.39	0.39
TENDER EMI	7.32	7.32
Prepaid ins Exp	5.80	5.64
ELECT. SECURITY	15.63	9.72
BOND UNDER EXPORT BG	2.50	2.50
ANIMAL HUSBANDARY SECURITY	0.27	0.27
TCS	1.27	7.03
TDS RECEIVABLE	28.69	12.68
GST RAIPUR	9.59	9.59
GST UK	9.21	9.21
SECURITY WITH RENT(ALOK PAREEK)	0.70	0.70
FDR	15.01	33.41
VAT PAYBLE	0.53	0.53
INDOR VAT	0.05	0.05
GST PAYABLE/Receivable HO	807.30	551.01
VAT PAYABLE AHMEDABAD	0.09	0.09
Security with Sales Tax(NSC)	0.03	0.03
GST UNIT 2	13.92	13.92
ANIL KUMAR IMPREST A/C	-	0.10
DEVENDRA SINGH IMPREST A/C	-	0.10
ANIL KUMAR IMPREST A/C	-	0.10
MANOJ KUMAR IMPREST A/C	-	0.10
RANJEET SINGH IMPREST A/C	-	0.10
GST APPEAL TRAN1	0.27	-
Rajfed security	0.50	0.50
REFUNDABLE RIPS2019	47.10	-
DRAWBACK RECEIVABLE	1.69	-
NEGA MEGHWANSHI UG BALI DEVI	2.00	-
OTHER RECEIVABLES	2.84	-
COAL CESS	10.64	-
DEVI LAL JANGID LOAN	4.80	4.80
ACCURED INTEREST ON FDR	5.20	4.74
<b>Total</b>	<b>1,006.76</b>	<b>686.74</b>



**Note No. 16 Revenue from operations**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>Sale of products</b>		
EXPORT SALES	3,363.40	1,532.35
LOCAL SALES	36,342.83	23,467.32
	<b>39,706.23</b>	<b>24,999.67</b>
<b>Net revenue from operations</b>	<b>39,706.23</b>	<b>24,999.67</b>

**Note No. 17 Other income**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>Interest Income</b>		
INTEREST RECOVERED FROM DEBTORS	1.02	-
INTEREST ON FDR	1.19	1.72
INTEREST ON JVNL SECURITY	0.30	0.29
	<b>2.51</b>	<b>2.01</b>
<b>Other non-operating income</b>		
EXCHANGE DIFFERENCE	14.05	-
INCOME FROM ICEGATE	63.40	-
LICENSE DUTY SCRAP SALE	10.99	-
	<b>88.44</b>	<b>-</b>
<b>Total</b>	<b>90.96</b>	<b>2.01</b>

**Note No. 18 Cost of material Consumed**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>Inventory at the beginning</b>		
MATERIAL	2,955.49	2,106.44
	<b>2,955.49</b>	<b>2,106.44</b>
<b>Add:Purchase</b>		
MATERIAL	33,459.29	21,274.49
	<b>33,459.29</b>	<b>21,274.49</b>
<b>Less:-Inventory at the end</b>		
MATERIAL	3,881.39	2,955.49
	<b>3,881.39</b>	<b>2,955.49</b>
<b>Total</b>	<b>32,533.39</b>	<b>20,425.44</b>

**Details of material consumed**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>COST OF MATERIAL CONSUMED</b>		
RAW MATERIAL	32,533.39	20,425.44
	<b>32,533.39</b>	<b>20,425.44</b>
<b>Total</b>	<b>32,533.39</b>	<b>20,425.44</b>

**Details of inventory**

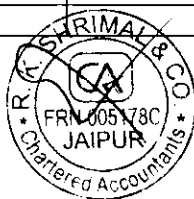
₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>COST OF MATERIAL CONSUMED</b>		
RAW MATERIAL	3,881.39	2,955.49
	<b>3,881.39</b>	<b>2,955.49</b>
<b>Total</b>	<b>3,881.39</b>	<b>2,955.49</b>

**Details of purchase**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>COST OF MATERIAL CONSUMED</b>		
RAW MATERIAL	33,459.29	21,274.49
	<b>33,459.29</b>	<b>21,274.49</b>
<b>Total</b>	<b>33,459.29</b>	<b>21,274.49</b>



**Note No. 19 Employee benefit expenses**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>Salaries and Wages</b>		
LABOUR AND WAGES	500.67	392.22
REMUNERATION TO DIRECTORS	72.00	72.00
SALARY A/C	534.56	394.10
BONUS AND INCENTIVE TO EMPLOYEES	9.37	10.89
ARREAR TO EMPLOYEE	0.45	10.49
INCENTIVE OF EMPLOYEE	10.08	-
	<b>1,127.13</b>	<b>879.70</b>
<b>Contribution to provident and other fund</b>		
ESIC CONTRIBUTION OF EMPLOYER	2.24	1.89
ADMIN CHARGES OF PF	0.68	0.58
EPF CONTRIBUTION TO EMPLOYER	16.83	13.74
	<b>19.75</b>	<b>16.21</b>
<b>Staff welfare Expenses</b>		
Staff Welfare Exp.	11.74	3.58
	<b>11.74</b>	<b>3.58</b>
<b>Total</b>	<b>1,158.62</b>	<b>899.49</b>

**Note No. 20 Finance costs**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
<b>Interest</b>		
BANK INTEREST	157.10	71.47
INTEREST ON TERM LOAN	54.63	50.14
INTEREST ON SECURITIES	0.46	-
INTEREST ON TDS	1.14	2.45
INTEREST ON SUPPLIERS	2.97	-
INTEREST ON GST	4.56	-
	<b>220.86</b>	<b>124.06</b>
<b>Other Borrowing costs</b>		
PROCESSING CHARGES	4.93	-
PROCESSING FEES	5.87	4.66
	<b>10.80</b>	<b>4.66</b>
<b>Total</b>	<b>231.66</b>	<b>128.72</b>

**Depreciation and amortization expenses**

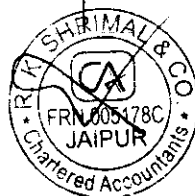
₹ in lakhs

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	242.33	193.13
<b>Total</b>	<b>242.33</b>	<b>193.13</b>

**Note No. 21 Other expenses**

₹ in lakhs

Particulars	31st March 2023	31st March 2022
ADVERTISMENT	5.79	4.72
BANK CHARGES	7.00	2.33
WATER EXP.	8.13	2.17
BUSINESS PROMOTION EXP.	77.79	66.43
SALES PROMOTION EXP.	10.85	-
C and F SERVICE CHARGES	24.62	19.74
CASH DISCOUNT	169.09	76.04
CONSUMABLES AND STORES	164.37	286.32
DIESEL and FUEL	13.93	10.09
Donation	10.93	11.02
POWER and FUEL EXP	369.55	233.29
Freight Inward	497.55	276.34





FREIGHT OUTWARD	1001.57	452.49
LABORATORY EXP.	12.39	8.55
RENT	23.62	20.22
HANDLING CHARGES and TERMINAL EXP	0.71	96.81
VEHICLE INSURANCE	3.72	3.45
INSURANCE EXPENSE	17.33	11.14
INTEREST ON INCOME TAX	34.42	71.44
Professional expenses	78.11	14.26
LICENSE FEE and REGISTRATION EXP	5.85	1.69
MEDICAL TREATMENT EXP.	3.05	2.99
MISCELLANEOUS EXPENSES	-	5.97
POSTAGE AND COURIER	3.92	2.77
PRINTING AND STATIONERY	12.48	8.09
QUANTITY DISCOUNT	41.39	3.30
ROC FEES	0.57	0.42
RATE DIFFERENCE	67.11	(207.12)
REPAIR AND MAINTENANCE-PLANT AND MACHINERY	185.67	130.40
OTHER EXP	-	5.75
REPAIRS AND MAINTENANCE-BUILDING	22.48	0.13
ROUND OFF	-	-
Telephone expenses	1.94	1.48
TENDER FEES	0.05	-
TESTING CHARGES	28.26	8.76
TOURS and TRAVELLING EXP AND CONVEY.	214.48	109.40
TURNOVER DISCOUNT.	9.05	9.58
Audit fees	3.19	3.28
LOADING UNLOADING CHARGES	188.39	54.22
Membership fees	0.27	1.00
NEWSPAPER EXPENSES	0.01	-
LATE FEES (GST, TDS)	0.22	0.69
Bad debts	1.94	-
JOB WORK CHARGES	78.14	0.79
LEAKAGE / DAMAGE / DEMONSTRATION	2.77	2.74
OTHER DISCOUNT	-	94.87
SHORT MATERIAL	0.08	3.62
CSR EXPENSES PROVISION	23.10	17.67
WASTE TREATMENT AND DISPSAL EXP	-	0.14
CLOUD SERVICE CHARGES	6.69	4.22
RIICO REGULATION FEES	35.62	4.30
EXCESS MATERIAL	-	(0.01)
DFU CHARGES	0.24	0.34
DEPARTMENTAL LICENCE CHARGES	3.48	0.68
REPAIR AND MAINTENANCE-COMPUTER	3.89	3.39
STUFFING CHARGES	0.77	6.53
COMMISSION ON SALES	50.70	91.89
EXPORT PROMOTION EXP.	21.00	10.18
OFFICE EXPENSES	0.25	-
Pollution Control Board Challan	2.11	-
REPAIR & MAINTENANCE OTHERS	5.24	-
MISCELLANEOUS EXP	7.23	-
PLACEMENT CHARGES	0.50	-
DESIGN CHARGES	1.11	-
<b>Total</b>	<b>3,564.71</b>	<b>2,050.98</b>

Current tax



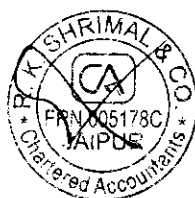
₹ in lakhs

Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	538.25	358.42
<b>Total</b>	<b>538.25</b>	<b>358.42</b>

**Note No. 22 Earning Per Share**

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>Basic</b>				
Profit after tax (A)	1,528.31	945.82	1,528.31	945.82
Weighted average number of shares outstanding (B)	45,00,000	45,00,000	45,00,000	45,00,000
Basic EPS (A / B)	33.96	21.02	33.96	21.02
<b>Diluted</b>				
Profit after tax (A)	1,528.31	945.82	1,528.31	945.82
Weighted average number of shares outstanding (B)	45,00,000	45,00,000	45,00,000	45,00,000
Diluted EPS (A / B)	33.96	21.02	33.96	21.02
Face value per share	10.00	10.00	10.00	10.00



**ADVANCE AGROLIFE PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No. : 23**

**A. Significant Accounting Policies**

**1. Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

**2. Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3. Revenue Recognition:-**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

**4. Principles of consolidation**

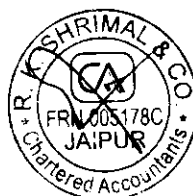
There is no subsidiary to the company hence no requirement to present Consolidated

**5. Property, Plant & Equipment :-**

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

**6. Depreciation :-**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. 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 risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**7. Foreign currency Transactions: -**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

**8. Investments :-**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

**9. Inventories :-**

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO) or net realizable value
2. Scrap : At net realizable value.

**10. Borrowing cost:-**

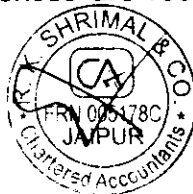
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

**11. Retirement Benefits:-**

The retirement benefits are accounted for as and when liability becomes due for payment.

**12. Taxes on Income: (AS-22)-**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual



certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

**13. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**14. Cash flow statement (AS-3):**

Cash comprises cash on hand, in bank and demand deposits with banks. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transaction of non- cash nature and any deferrals

or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

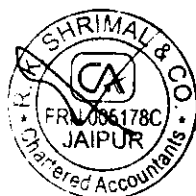
**15. Employees Benefit (AS-15) :**

Contributions to defined contribution schemes such as provident fund, employee's state insurance, labour welfare fund and superannuation scheme etc, are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, is made to a government administered fund and charged as an expenses to the statement of Profit & Loss. Post-employment and other long -term employee benefits such as Gratuity & Leave Encashment payable on retirement are charged to the Profit and Loss statement as and when paid.

**Disclosure in Pursuance to Accounting Standard (AS-15) "Employee Benefits" are as per Annexure "B" attached**

**16. Segment Reporting (AS-17)**

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about



resources to be allocated to the segment and assess its performance for which discrete financial information is available.

The Company is engaged in manufacturing/ trading and retail of 'Pesticides products' which is the primary business segment based on the nature of products manufactured/ traded and sold. In view of same, the Group has only one reportable segment viz 'Pesticides products' as required by AS 17 on 'Operating Segments'.

The Company sales its product majorly in Two geographies: India (Domestic Sale) and Outside India (Export Sale)

Segment revenue from customers by geographic area based on location of the customer is as follows:

(Figure in Lacs)

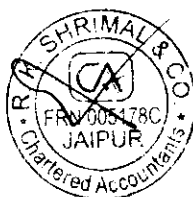
Geography	Year ended 31st March, 2023	Year ended 31 <sup>st</sup> March, 2022
India (Domestic Sale)	36342.83	23467.32
Outside India (Export Sale)	3363.40	1532.35
<b>TOTAL</b>	<b>39706.23</b>	<b>24999.67</b>

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

#### **(B) Notes on Financial Statements**

1. The Medium & Small Scale Industries status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. 72.00 Lacs/- (Previous Year Rs. 72.00 Lacs /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.



4. Payments to Auditors: (In Lacs.)

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	1.25	1.00
Tax Audit Fees	0.25	0.25
Company Law Matters	0.10	0.10
GST	0.40	0.25
OTHERS	1.39	0.58
Total	3.39	2.18

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NIL	NIL	NIL

8. Related Party disclosure as identified by the company and relied upon by the auditors:

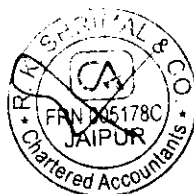
**(A) Related Parties and their Relationship**

(I) Key Management Personnel

1. OM PRAKASH CHOUDHARY M. DIRECTOR ₹ in lakhs 36.00 REMUNERATION
2. KEDAR CHOUDHARY DIRECTOR ₹ in lakhs 36.00 REMUNERATION

(II) Relative of Key Management Personnel

- 1) GEETA CHOUDHARY WIFE OF DIRECTOR ₹ in lakhs 10.80 SALARY
- 2) MANISHA CHOUDHARY WIFE OF DIRECTOR ₹ in lakhs 08.40 SALARY



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

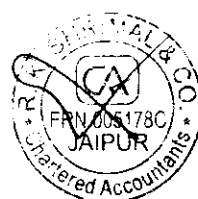
1. **Transactions with Related parties** (Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid				
Remuneration Paid	72.00		72.00	
Purchase				
Rent Paid				
Other Payment		19.20		10.00
Job Charges				

**Outstanding Balances**

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
	Loans Taken			
Loans Repaid				
Remuneration Paid	23.44		24.32	
Other Payment		12.60		4.39

9. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.





10. % of imported & indigenous raw material & consumables  
₹ in lakhs

Particulars	2023		2022	
	%	Amount	%	Amount
Imported	0.08	24.40	0.00	0.00
Indigenous	99.92	33434.89	100.00	20425.44

11. Value of Imports(₹ in lakhs)

Raw Material	24.40	Nil
Finished Goods	Nil	Nil

12. Expenditure in Foreign Currency 21.76 Nil

13. Earning in Foreign Exchange (₹ in lakhs)

a) Export of goods	3363.40	1532.35
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14. Previous year figures have been regrouped/rearranged wherever necessary.

**ANNEXURE "B": Disclosure in Pursuance to Accounting Standard (AS-15)**

I "Employee Benefits" are as under: -

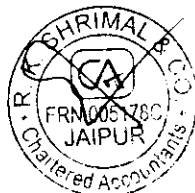
The Company has classified the various benefits provided to employees as under: -

**A Defined Contribution Plan**

Under this plan the company contributes to the Provident Fund and Employee State Insurance Fund.

The company has recognized the following amounts in Profit and loss account.

Particulars	₹ in lakhs	₹ In lakhs
	March 31, 2023	March 31, 2022
Employer's Contribution to PF	16.83	13.74
Employer's Contribution to ESI	2.24	1.89

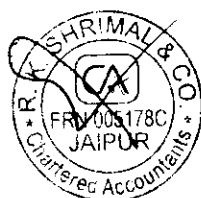


**B Defined Benefit Plan**

Contribution to Gratuity Fund (Non-Funded Scheme)

Gratuity has been provided at actual (undiscounted) based on the completed year of service of the eligible employees (who have completed five years of service)

	March 31, 2023	March 31, 2022
<b>i Changes in obligation</b>		
Actual value of gratuity at the beginning of the year	-	-
Current Service Cost	-	-
Benefit Paid	-	-
Actual Value of gratuity at the end of the year	-	-
<b>ii Amount Recognized in the Balance Sheet</b>		
Present value of obligation at the beginning of the year	-	-
Fair Value of Plan Assets at year end (refer Note below)	-	-
Liability recognized in the Balance Sheet as at the year end	-	-
Interest on Fund with LIC accrued at the rate of 7% in absence of confirmation from LIC		
<b>iii Expenses recognized in Statement of Profit and Loss</b>		
Current Service Cost	-	-
Return on Plan Assets	-	-
Total Expense recognized in Statement of Profit and Loss	-	-



**C. Leave Encashment (Non-Funded Scheme)**

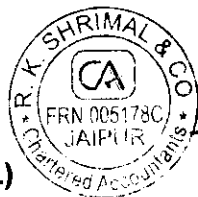
Leave encashment has been provided at actual (un-discounted) based on the leave outstanding to the credit of employees as at the Balance Sheet Date.

	March 31, 2023	March 31, 2022
<b>Amount recognized in Balance Sheet</b>		
Actual Value of Leave Encashment at the beginning of the year	-	-
Leave Encashment Provided during the year	-	-
Actual Paid during the year	-	-
Actual Value of Leave encashment as at the end of the year	-	-

**Signature to notes 1 to 24**

**In terms of Our Separate Audit Report of Even Date Attached.**

**For R.K.SHRIMAL AND CO.  
Chartered Accountants**



**(RAJESH KUMAR SHRIMAL)  
PROPRIETOR  
Membership No. 074013  
Registration No. 0005178C**

**Place:- JAIPUR**

**Date: - 02/09/2023**

**UDIN: 23074013BGXBWU1380**

**For ADVANCE AGROLIFE PRIVATE LIMITED**

**OM PRAKASH  
CHOUDHARY  
Managing  
Director**

**DIN : 01004122**

**KEDAR CHOUDHARY  
Director**

**DIN : 06905752**

**Note number: 24 Additional Regulatory Information**

**(1) borrowings from banks or financial institutions on the basis of security of current assets**

whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. YES

**Current Year**

Current Assets Description	summary of reconciliation	Reason of material discrepancies
----------------------------	---------------------------	----------------------------------

**Previous Year**

Current Assets Description	summary of reconciliation	Reason of material discrepancies
----------------------------	---------------------------	----------------------------------

**(2) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.35	1.38	-2.17	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.49	0.58	-15.52	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.35	0.30	16.67	
(e) Inventory turnover ratio	Turnover	Average Inventory	11.62	9.88	17.61	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	5.97	5.38	10.97	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	11.29	10.83	4.25	
(i) Net profit ratio	Net Profit	Net Sales	0.04	0.04	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.30	0.25	20.00	
(k) Return on investment					0.00	

**(3) Corporate Social Responsibility (CSR)**

Particulars	Current Year	Previous Year
Amount required to be spent	23.10	17.67
Amount of expenditure incurred	0.00	0.00
Shortfall at the end of the year	58.56	35.46
Total of previous years shortfall	35.46	17.79
Reason for shortfall	AMOUNT NOT SPENT BY THE COMPANY	AMOUNT NOT SPENT BY THE COMPANY
Nature of CSR activities	N.A.	N.A.
Details of related party transactions	NIL	NIL
Where a provision is made with respect to a liability incurred by entering into a contractual		

