11TH ANNUAL REPORT

2020-21

NOVA AGRI SCIENCES PRIVATE LIMITED

Corporate Information

Board of Directors:

Sambasivarao Yeluri	Director
Pullela Ajay Babu	Director
Kiran Kumar Atukuri	Director

Corporate Identity Number: U01403TG2010PTC068405

Registered Office:

From 10.03.2020

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

E-Mail : nova.agritech@gmail.com

Statutory Auditors:

M/s. NSVR and Associates
LLP, Chartered Accountants,
FRN: 008801S/S200060

Address: Flat No. 101, Nestcon
Gayatri, Plot No. 28, Near South
Indian Bank, Panchavati Co-
Operative Society, Road No. 10,
Banjara Hills, Hyderabad,
Telangana - 500034,
Ph: 040 – 23391164,
E-mail: info@nsvr.in

NOVA AGRI SCIENCES PVT. LTD.

NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405

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

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the members of **'NOVA AGRI SCIENCES PRIVATE LIMITED' ("THE COMPANY")** will be held on Tuesday, the 30th day of November 2021 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1, Singannaguda Village Mulugu Mandal Siddipet, Medak TG 502279 IN, for transacting the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Auditors and Board of Directors thereon**.

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

"**RESOLVED THAT** pursuant to the provisions of section 129 and all other applicable provisions of the Companies Act, 2013 and Rules made there under the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Board of Directors and the Auditors thereon, be and are hereby considered, approved and adopted."

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

2. **To Appoint a director in place of Mr. Kiran Kumar Atukuri (holding DIN: 08143781) who retires by rotation, and being eligible offers himself for re-appointment:**

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

"**RESOLVED THAT** Mr. Kiran Kumar Atukuri (holding DIN: 08143781), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to be retire by rotation."

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

By Order of the Board

For NOVA AGRI SCIENCES PRIVATE LIMITED

Date: 13/11/2021

Place: Singannaguda

Kiran Kumar Atukuri

Director

DIN: 08143781

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 11TH ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, INORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

2. **As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.**

3. **Pursuant to Section 113 of the Companies Act, 2013 and Rules framed there under, the corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution and Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the AGM.**

4. **The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed there under.**

5. **Members are requested to bring and produce the Attendance Slip duly signed as per the specimen signature recorded with the Company for admission to the AGM venue.**

By Order of the Board
For, NOVA AGRI SCIENCES PRIVATE LIMITED

Date: 13/11/2021
Place: Singannaguda

Kiran Kumar Atukuri
Director
DIN: 08143781

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

A	Name	Mr. Kiran Kumar Atukuri
B	Brief Resume	
	i) Age	47 years
	ii) Qualification	BSC (Agriculture), MBA
	iii) Experience in specific functional area	Sales & Marketing, Product Development
	iv) Date of appointment on the Board of the Company	21.09.2018
C	Nature of expertise in specific functional Areas	Agriculture related
D	Names of other companies in which he is acting as Director	• NOVA AGRITECH LIMITED • NOVA AGRI SEEDS INDIA PRIVATE LIMITED • AIC- NOVA FOUNDATION FOR AGRICULTURE INNOVATION AND RESEARCH
E	Name(s) of companies in which committee Membership(s) held	NIL
F	No. of shares of Rs. 10/- each held by the Director	NIL
G	Relationship with other director	Not related to any

By Order of the Board
For, NOVA AGRI SCIENCES PRIVATE LIMITED

Date: 13/11/2021
Place: Singannaguda

A. Kiran. K

NOVA AGRI SCIENCES PVT. LTD.

Kiran Kumar Atukuri
Director
DIN: 08143781

NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405

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

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Form No. MGT-11

PROXY FORM

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

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

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

1) Name______________________________
   Address:______________________________
   Email ID: ______________________________
   Signature______________________________or failing him/her;
2) Name______________________________
   Address:______________________________
   Email ID: ______________________________
   Signature______________________________or failing him/her;
3) Name______________________________
   Address:______________________________
   Email ID: ______________________________
   Signature ______________________________

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 11th Annual General Meeting of the Company, to be held on Tuesday, the 30th day of November 2021 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN India and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Ordinary and Special Business:
1	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Auditors and Board of Directors thereon.
2	To Appoint a director in place of Mr. Kiran Kumar Atukuri (holding DIN: 08143781) who retires by rotation, and being eligible offers himself for re-appointment

Affix Revenue Stamp

Signed this__________________________day of December, 2021

Signature of Shareholder: ______________________________

Signature of Proxy holder: ______________________________

A. Kiran K

NOVA AGRI SCIENCES PVT. LTD.

NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405

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ATTENDANCE SLIP

DP.ID*			**Master Folio No.**	
Client ID*			**No. of Shares held**	

I hereby record my presence at the 11th Annual General Meeting of the Company on Tuesday, the 30th day of November 2021 at 03.00 P.M. at its registered office situated at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN.

MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/AUTHORIZED REPRESENTATIVE'S SIGNATURE	

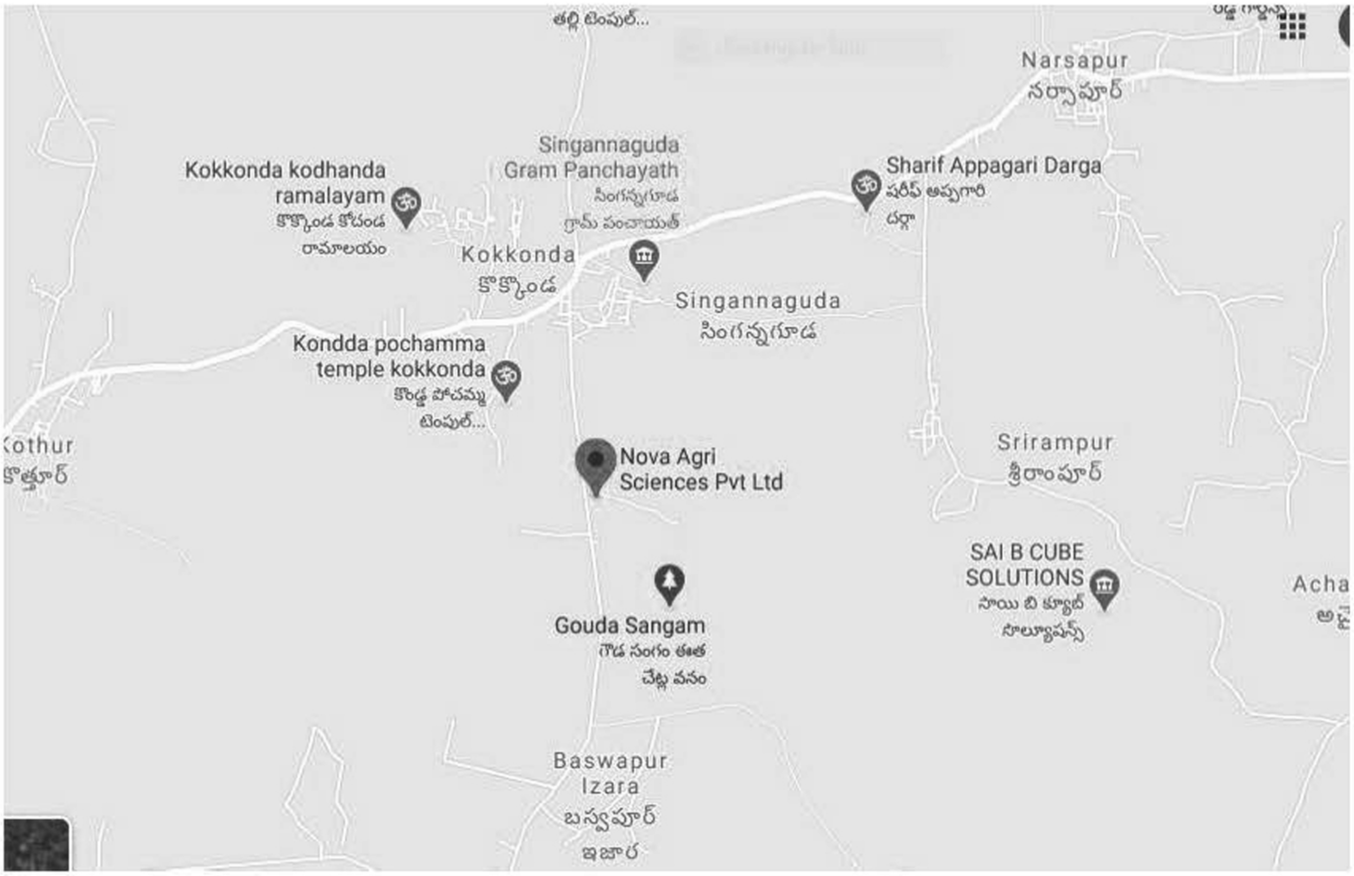
NOTES:

1. Please complete the DP ID- Client ID No. and name of the Member/Proxy, sign this attendance slip and hand it over, duly signed, at the entrance of the meeting hall.

2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the notice of Annual General Meeting for reference at the meeting.

* Applicable for shareholders holding shares in electronic form.

ROUTE MAP FOR THE 11th ANNUAL GENERAL MEETING



NOVA AGRI SCIENCES PVT. LTD.

NOVA AGRI SCIENCES PRIVATE LIMITED

CIN: U01403TG2010PTC068405

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

DIRECTORS' REPORT

Your Directors have pleasure in presenting the **11th ANNUAL REPORT** on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2021("**the financial year under review**")

FINANCIAL PERFORMANCE:

(Values in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Income from Operations	52,72,47,693	40,66,01,313
Other income	70,000	4,767
Total income	**52,73,17,693**	**40,66,06,080**
Total Expenditure	49,03,58,375	37,87,64,294
Profit Before Tax	**3,69,59,319**	**2,78,41,786**
Less: Tax expenses	95,85,599	86,65,150
Net Profit/Loss	**2,73,73,720**	**1,91,76,636**

SUMMARY OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:

During the financial year under review your company recorded a profit for the FY 2020-21 Rs. **2,73,73,720/-** as against a profit of Rs. **1,91,76,636/-** for the FY 2019-20. The affairs of the Company are conducted in accordance with the accepted business practices and within the purview of the applicable legislations.

SUBSIDIARY(IES)

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES:

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

SHARE CAPITAL:

The paid- up Equity Share Capital as at March 31, 2021 stood at Rs. 1,80,00,000/-. During the year under review, there is no change in the capital structure of the company.

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CHANGE IN THE NATURE OF BUSINESS

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

DIVIDEND:

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

TRANSFERS TO RESERVES:

For the financial year under review, the company has transferred Rs. 2,73,73,720/- to surplus account.

MATTERS RELATED TO DIECTORS AND KEY MANAGERIAL PERSONNEL:

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

NO. OF BOARD MEETINGS HELD DURING THE YEAR:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory Auditors and the reviews performed by Management and the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

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

i. in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and there are no material departures;

ii. accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at FY ended March 31, 2021 and of the profit and loss of the Company for that period on that date;

iii. proper and sufficient care have been taken for the maintenance of accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing & detecting fraud and/or other irregularities;

NOVA AGRI SCIENCES PVT. LTD.

iv. the annual accounts have been prepared on a going concern basis;

v. internal financial controls have been laid down by the Company and that such internal financial controls are adequate and are operating effectively; and

vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

STATUTORY AUDITORS:

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

REPLIES TO THE STATUTORY AUDITOR'S REMARKS

The Auditors Report for the financial year ended 31st March, 2021 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.

FRAUDS REPORTED BY THE AUDITORS

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

COST RECORDS/ COST AUDIT

As per the criteria laid down in Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to maintain of cost records and accordingly cost audit is not applicable to your company.

PUBLIC DEPOSITS

During the Financial Year 2020-21, your Company has not accepted/ not required to renew any deposit that falls within the meaning of Section 73 and 74 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not given fresh any loan/ provided guarantee/ made any investments as specified under the provisions of section 186 of the Companies Act, 2013. For the details of existing loans and short-term loans and advances please refer notes to audited financial statements for the FY 2020-21.

NOVA AGRI SCIENCES PVT. LTD.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

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

RISK MANAGEMENT FRAMEWORK:

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

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

Conservation of energy:

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

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

NOVAAGRI SCIENCES PVT. LTD.

Technology Absorption: Nil

Foreign Exchange Earnings & Outgo:

(Amount in Rs.)

Particulars	2020-21	2019-20
Foreign Exchange earnings	0	0
Foreign Exchange outgo	0	0

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

PARTICULARS OF EMPLOYEES

There is no Employee drawing remuneration aggregating to the limits prescribed under the provisions of Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

RISK MANAGEMENT POLICY

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

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

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

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

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

NOVA AGRI SCIENCES PVT. LTD.

ANNUAL RETURN

In terms of Section 92(1) of the Act, read with Rule 11 of The Companies (Management and Administration) Rules, Annual Return for the FY 2020-21 comprising the requisite details in Form MGT-7 and shall be filed by the company with MCA within prescribed time.

OTHER DISCLOSURES

During the financial year under review**:**

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

APPRECIATION:

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

By Order of the Board
For NOVA AGRI SCIENCES PRIVATE LIMITED

Date: 13/11/2021
Place: Singannaguda

Kiran Kumar Atukuri	**Sambasivarao Yeluri**
Director	**Director**
DIN: 08143781	**DIN: 02311336**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NOVA AGRI SCIENCES PRIVATE LIMITED

Report on theFinancial Statements:

We have audited the accompanyingfinancial statements of **NOVA AGRI SCIENCES PRIVATE LIMITED**("the Company"), which comprisetheBalance Sheet as at March 31, 2021, theStatement ofProfit and Loss and theStatement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") inthemanner so required and givea true and fair view inconformity with theaccountingprinciplesgenerally accepted in India, of the state ofaffairs of the Company as at March 31, 2021, the profit and its cash flows for the year ended on thatdate.

Basis for Opinion

We conducted our audit of the financial statements inaccordancewith the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of ourreport. We are independent of the Company in accordance with the Code of Ethicsissuedbythe Institute of Chartered Accountants of India(ICAI) together with the independence requirements that are relevant to our audit of thefinancial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believethatthe auditevidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financialstatements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of thefinancial 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 as the Key audit matters to be communicated in our report.

A. Trade Receivables And Trade Payables: -

Net Trade receivables amounting to Rs.27,54,91,276. Net Trade payables amounting to Rs.27,36,97,495.

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

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

Our Key audit procedure includes the following: -

- We obtained balance confirmations from both vendors and customers;
- We analyzed the aging of trade receivables & payables; and

- We obtained a list of long outstanding receivables, Payables and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions.

B. Valuation of Inventory: -

The Net carrying value of the inventory is Rs. 14,99,38,407. as on 31.03.2020 which is 32.60 % of the total assets of the company.

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

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

Our Key audit procedure includes the following: -

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

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors areresponsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexuresto Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's reportthereon.

Our opinion on thefinancial statements does not cover the other information and we do not express any form of assurance conclusionthereon.

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

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

Management's Responsibility for the FinancialStatements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance,and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013.This responsibility also includes 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 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 orerror.

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 doso.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.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 issufficientand appropriate to provide a basis for our opinion. The risk of not detecting a material misstatementresulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internalcontrol.
- Obtain an understanding of internal financial controls relevant to the audit in order to design auditprocedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of suchcontrols.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made bymanagement.
- Conclude on the appropriateness of management's use of the goingconcernbasis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions thatmaycastsignificant doubton 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 causethe Company to cease to continue as a goingconcern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financialstatements represent the underlying transactions and events in a manner that achieves fairpresentation.

NSVR & ASSOCIATES LLP
Chartered Accountants

Materiality isthemagnitudeof misstatements in the financial statements that, individuallyorin aggregate, makes it probable that the economic decisions of a reasonably knowledgeableuserof the financial statements may be influenced. We consider quantitative materiality and qualitativefactors in (i)planningthe scopeof our auditwork and in evaluating the results of our work; and (ii) to evaluate the effect of any identifiedmisstatements in the financial statements.

We communicate with those charged withgovernance regarding, among other matters, the planned scope and timing of the audit and significantaudit findings,includingany significant deficienciesininternal control that we identify during ouraudit.

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, relatedsafeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremelyrare circumstances, we determinethat a matter shouldnot be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of suchcommunicati

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Firm Reg. No. 008801S/S200060
Chartered Accountants

Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Companies Act 2013, 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 purpose of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) TheBalance Sheet andStatement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) There are no pending litigations for or against the Company which would impact its financial position.

ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.

iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.

iv) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, 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

vi) Based on the audit procedures performed by us , which has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.

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

v) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

Or

The company hasn't declared any Dividend for the current year.

Vi) The company has used **"Tally"** accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060).

P.VenkataRatnam
Partner
M.no:230675
UDIN :22230675AAAABC8143

Date:13/11/2021
Place:Hyderabad

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Nova Agri Sciences Private Limited**ofeven date)

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

We have audited the internal financial controls over financial reporting of **NOVA AGRI SCIENCES PRIVATE LIMITED**("theCompany") as of March 31, 2021 in conjunction with our audit of thefinancial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 overFinancial 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 respective 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.

Auditor'sResponsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standard on Auditingprescribed underSection143(10)of theCompaniesAct,2013,tothe extentapplicabletoanauditofinternalfinancial controls. ThoseStandardsandtheGuidance 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 materialrespects.

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 theriskthatamaterialweakness exists, andtestingandevaluatingthedesignandoperating effectivenessofinternalcontrolbasedontheassessedrisk.Theprocedureselecteddepend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud orerror.

Webelievethattheauditevidencewehaveobtained,issufficientand appropriate toprovide abasisforour Audit opinion on the internal financial controls system over financial reporting of the Company.

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

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 statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls 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 companyare being made only in accordance with authorization of management and directors of the company ;and(3)provides 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 financialstatements.

Limitations of Internal Financial Controls OverFinancialReporting

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 maydeteriorate.

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 throughout the period of Audit, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For NSVR &ASSOCIATES LLP.,
Chartered Accountants
(FRNNo.008801S/S200060)

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

P. VenkataRatnam
Partner
M.no:230675
UDIN :22230675AAAABC8143

Date:13/11/2021
Place:Hyderabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of NOVA AGRI SCIENCES PRIVATE LIMITEDof even date)

i. In respect of the Company's fixedassets:

(a) The Company has maintained proper records showing full particulars, includingquantitativedetailsand situation of fixedassets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of itsassets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies werenoticed on suchverification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed Provided to us, we report that, the title deeds, comprising all theimmovablepropertiesoflandand buildingswhichare freehold,are held in the name of the Company as at the balancesheet date.

ii. a) As explained to us, the physical verification of inventories, excluding stocks lying with third parties, have been conducted at reasonable intervals by the Management during the year. In case of inventories lying with third parties, certificates of stocks holding have been received.

b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

iii. The company has granted loans to parties covered in the register maintained under section 189 of the companies act, 2013. In our opinion andaccording to the information and explanations given to us, the terms and conditions of the grant of such loans are prima facie not prejudicial to the company's interest.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provisions of Sections 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the order is not applicable.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

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

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

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Customs Duty, Cess and other material statutory dues Other thanIncome Taxapplicable to it with the appropriate authorities.

(b) There areundisputed amounts payable in respect of Income Tax amounting to Rs.1,09,93,001/-in arrears as at March 31, 2021for a period of more than six months from the date they became payable.

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

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

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

xi. In our opinion and according to the information and explanation to us , the company has paid / provided managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financialstatements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the company ,the company has not made any private placement duringthe year and hence reporting under paragraph 3(xiv) of the order is not applicable to the company.

xv. In our opinion and according to the informationand explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company isnotrequired to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NSVR &ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)

P. Venkata Ratnam
Partner
M.no:230675
UDIN :22230675AAAABC8143

Date:13/11/2021
Place:Hyderabad

NOVA AGRI SCIENCES PRIVATE LIMITED

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

Computation of Income Tax for the AssessmentYear 2020-21

Particulars	Amount	Amount
Net Profit as per Profit & Loss A/c		3,69,59,319
Add: Dep as per Co Act 2013	41,01,072	
Less: Dep as per IT act	(43,92,278)	
Add: Disallowances :		
Disallowance U/s 36 (1) (VA) :		
ESI & EPF Employees Share	10,21,925	
Disallowance u/s 40(a)(ia)		
Audit Fee	-	
Disallowance U/s 40A(7) :		
Gratuity Payable	2,91,699	
Interest on Income Tax	-	**10,22,418**
Taxable Profit under the Head PGBP		3,79,81,736
Less: Carry forward Losses		-
Tax on Total Income		83,55,982
Surcharge on Above		8,35,598
Add: Edu Cess @ 4%		3,67,663
Total Tax Payable		**95,59,243**
Less: MAT Credit	-	
Less: TDS Deducted	-	
Less: Advance Tax	-	-
Net Tax Payable		**95,59,243**
Add: Interest U/s 234		
234 A	-	
234 B		
234 C		-
Tax Payable / (Refund)		**95,59,243.43**
Less: Self Assessment Tax paid		-
Tax Payable / (Refund)		**95,59,243.43**

NOVA AGRI SCIENCES PRIVATE LIMITED
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN
BALANCE SHEET AS AT 31st MARCH, 2021

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,80,00,000	1,80,00,000
(b) Reserves and Surplus	2	4,69,58,608	1,95,84,889
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	2,88,08,832	2,89,81,393
(b) Other long Term Liabilities	4	1,27,32,498	87,80,591
(3) Current Liabilities			
(a) Short-Term Borrowings	5	4,00,86,949	3,99,16,822
(b) Trade Payables	6	27,36,97,495	21,43,96,171
(c) Other Current Liabilities	7	1,90,80,193	3,36,60,761
(d) Short-Term Provisions	8	2,05,52,244	1,20,93,001
Total Equity & Liabilities		**45,99,16,819**	**37,54,13,628**
II.ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(I) Tangible Asset	9	1,70,96,228	1,86,87,295
(ii) Intangible Asset	9	3,93,823	5,31,403
Net Block		**1,74,90,051**	**1,92,18,698**
(iii) Capital Work In Progress		-	4,86,860
(b) Non - Current Investments		-	-
(c) Deferred tax assets (net)	10	30,17,255	30,43,611
(d) Other Long Term Loans & Advances	11	50,000	50,000
(e) Other non-current assets	12	15,00,000	15,00,000
(2) Current Assets			
(a) Inventories	13	14,99,38,407	14,70,01,454
(b) Trade receivables	14	27,54,91,276	19,18,36,162
(c) Cash and cash equivalents	15	15,51,389	1,08,684
(d) Short-term loans and advances	16	1,08,13,377	1,21,68,159
(e) Other Current Asset	17	65,063	-
Total Assets		**45,99,16,819**	**37,54,13,628**

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

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

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN : 22230675AAAABC8143

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

Y. Sambasivarao

SAMBASIVA RAO YELURI
(Director)
(DIN: 02311336)

KIRAN KUMAR A
(Director)
(DIN: 08143781)

AJAY BABU P
(Director)
(DIN: 07227687)

Place : Hyderabad
Date : 13/11/2021

NOVA AGRI SCIENCES PRIVATE LIMITED

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31.3.2021

Sr. No	Particulars	Note No.	For Year Ended 2020-21	For Year Ended 2019-20
I	Revenue from operations	18	52,72,47,693	40,66,01,313
II	Other Income	19	70,000	4,767
III	**Total Revenue (I +II)**		**52,73,17,693**	**40,66,06,080**
IV	***Expenses:***			
	(a) Purchases	20	42,12,04,597	29,44,15,771
	(b) Changes in inventories of Raw material, finished goods, work-in-progress and Stock-in-trade	21	(29,36,951)	(3,37,20,390)
	(c) Employee Benefit Expense	22	2,43,88,353	3,71,28,992
	(d) Finance Costs	23	59,21,572	67,89,628
	(e) Depreciation and Amortization Expense	24	41,01,072	55,07,199
	(f) Other Expenses	25	3,76,79,731	6,86,43,094
	Total Expenses (IV)		**49,03,58,375**	**37,87,64,294**
V	Profit before exceptional and extraordinary items and tax		**3,69,59,319**	**2,78,41,786**
VI	Exceptional Items		-	
VII	Profit before extraordinary items and tax (V - VI)		**3,69,59,319**	**2,78,41,786**
VIII	Extraordinary Items		-	
IX	Profit before tax (VII - VIII)		**3,69,59,319**	**2,78,41,786**
X	***Tax expense:***			
	(1) Current tax		95,59,243	89,73,343
	(2) Deferred tax		26,356	(3,08,193)
XI	Profit/(Loss) for the period (XI + XIV)		**2,73,73,719**	**1,91,76,636**
XII	Earning per equity share:			
	(1) Basic		15.21	10.65
	(2) Diluted		15.21	10.65

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement in Note no. A

This is the Profit & Loss Statement referred to in our Report of even date.

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN : 22230675AAAABC8143

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

SAMBASIVA RAO YELURI
(Director)
(DIN: 02311336)

KIRAN KUMAR A
(Director)
(DIN: 08143781)

AJAY BABU P
(Director)
(DIN: 07227687)

Place : Hyderabad
Date : 13/11/2021

NOVA AGRI SCIENCES PRIVATE LIMITED

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

CASH FLOW STATEMENT FOR THE PERIOD 1.4.2020 TO 31.3.2021

Particulars	For Year Ended 2020-21	For Year Ended 2019-20
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	**3,69,59,319**	**2,78,41,786**
Adjustments for :		
Depreciation	41,01,072	55,07,199
Profit on Sale Of Car	-	-
Preliminary Expenses written off		
Interest Expenses	59,21,572	67,89,628
Interest Income	(3,45,778)	(3,18,893)
Operating Cash Flow before Working Capital Changes	**4,66,36,185**	**3,98,19,720**
Adjustments for Changes in Working Capital		
Decrease/(Increase) in Inventories	(29,36,953)	(3,37,20,389)
Decrease/(Increase) in Trade Receivables	(8,36,55,114)	(11,47,73,932)
Decrease/(Increase) in Short Term Loans & Advances	13,54,782	(39,33,533)
Increase/(Decrease) in Trade Payables	5,93,01,324	10,57,01,306
Increase/(Decrease) in Other Current Liabilities	(96,38,457)	2,12,18,338
Increase/(Decrease) in Other Current Assets	(65,063)	
Cash Generated from Operations	**1,09,96,703**	**1,43,11,510**
Less: Taxes Paid	(95,59,243)	-
Cash Flow from Operating Activities	**14,37,459**	**1,43,11,510**
Less: Extra ordinary items	-	-
Net Cash Flow from Operating Activities(A)	**14,37,459**	**1,43,11,510**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(23,72,424)	(9,37,080)
Sale of Fixed Assets	-	-
Interest Received	3,45,778	3,18,893
Purchase of Investments	-	-
Decrease/(Increase) in Capital Work-in Progress	4,86,860	(59,047)
Decrease/(Increase) in Other Long Term Loans & Advances	-	(20,000)
Decrease/(Increase) in Other Non Current Assets	-	(15,00,000)
Cash Flow from Investing Activities(B)	**(15,39,786)**	**(21,97,234)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital/long loan & advance	-	-
Repayment of Loans	33,44,571	(87,71,089)
Interest Paid	(59,21,572)	(67,89,628)
Increase/(Decrease) in other Long term Liabilities	39,51,906	30,25,496
Increase/(Decrease) in Short Term Borrowings	1,70,127	76,544
Cash Flow from Financing Activities(C)	**15,45,032**	**(1,24,58,677)**
D. NET CHANGES IN CASH FLOW DURING THE YEAR (A+B+C)	**14,42,706**	**(3,44,401)**
E. OPENING BALANCE OF CASH & CASH EQUIVALENTS	**1,08,683**	**4,53,084**
F. CLOSING BALANCE OF CASH & CASH EQUIVALENTS (D+E)	**15,51,389**	**1,08,683**

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

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

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN : 22230675AAAABC8143

Place : Hyderabad
Date : 13/11/2021

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

Y. Sambasiva

SAMBASIVA RAO YELURI
(Director)
(DIN: 02311336)

KIRAN KUMAR A
Director
DIN: 08143781

AJAY BABU P
Director
DIN: 07227687

NOVA AGRI SCIENCES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

NOTE : 1 SHARE CAPITAL

Sr. No	Particulars	2020-21		2019-20	
1	**AUTHORIZED CAPITAL**				
	50,00,000 Equity Shares of Rs. 10/- each.	50,00,000	5,00,00,000	50,00,000	5,00,00,000
		50,00,000	5,00,00,000	50,00,000	5,00,00,000
2	**ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL**				
	18,00,000 Equity Shares of Rs. 10/- each,	18,00,000	1,80,00,000	18,00,000	1,80,00,000
	Total in	**18,00,000**	**1,80,00,000**	**18,00,000**	**1,80,00,000**
3	**Reconciliation of Number of Shares**				
		2020-21		2019-20	
	Equity Shares:	**No of shares**	**Amount**	**No of shares**	**Amount**
	Balance as at the beginning of the year	18,00,000	1,80,00,000	18,00,000	1,80,00,000
	Add: Shares issued during the Year	-	-		-
	Balance as at the end of the year	**18,00,000**	**1,80,00,000**	**18,00,000**	**1,80,00,000**
4	**Details of Shareholders Holding more then 5% of shares in the company**				
		2020-21		2019-20	
		No of shares	**% of holding in the class**	**No of shares**	**% of holding in the class**
	Equity Shares:				
	Name of the Share Holder				
	Nova Agri Tech Limited	18,00,000	100%	18,00,000	100%
		18,00,000	**100%**	**18,00,000**	**100%**

a. Rights Attached to Equity Shares:

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

b. In the period of last five years immediately preceding to March 31st 2019:

Nil

NOVA AGRI SCIENCES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

NOTE : 2 RESERVE & SURPLUS

Sr. No	Particulars	2020-21	2019-20
1	**Securities Premium**	-	-
2	**Surplus (Profit & Loss Account)**	**4,69,58,608**	**1,95,84,889**
	Balance brought forward from previous year	1,95,84,889	4,08,253
	Add: Profit for the period	2,73,73,719	1,91,76,636
	Total in `	**4,69,58,608**	**1,95,84,889**

NOTE : 3 LONG TERM BORROWINGS

Sr. No	Particulars	2020-21	2019-20
1	**Secured Loans**		
	Term Loan From Corp Bank	66,25,868	71,34,385
	CELC Term Loan	3,12,059	
	Long Term portion of Borrowings	**69,37,927**	**71,34,385**
2	**Unsecured Loans**		
	From Directors and Related Parties	2,18,70,905	2,18,47,008
	Total in `	**2,88,08,832**	**2,89,81,393**

S.No	Bank Amount ROI	Repayment Schedule	Security	Amount O/s
1	Corporation Bank Rs.250 lakhs 13.10% p.a	Repayable in 84 monthly equal installments of Rs. 306845/-	Exlusive first charge on the entire fied assets of the company by way of Hypothecation of moveable assets/ machinaries proposed to be purchased	66,25,868

NOTE : 4 OTHER LONG TERM LIABILITIES *36,82,140*

Sr. No	Particulars	2020-21	2019-20
1	Security Deposits from Dealers	1,27,32,498	87,80,591
	Total in `	**1,27,32,498**	**87,80,591**

NOTE : 5 SHORT TERM BORROWINGS

Sr. No	Particulars	2020-21	2019-20
1	**Secured Loans**		
	- From Corporation Bank CC	4,00,86,949	3,99,16,822
2	**Unsecured Loans**		
	From Financial Institutions	-	-
	Total in `	**4,00,86,949**	**3,99,16,822**

S.No	Bank Amount Date	Security	DP limit	ROI	Amount O/s (lakhs)
1	Corporation Bank Rs. 400 lakhs 24th sept 2019	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	Rs. 400 lakhs	12.40% p.a	400.87

NOTE : 6 TRADE PAYABLES

Sr. No	Particulars	2020-21	2019-20
1	Supplier for Goods & Services	27,36,97,495	21,43,96,171
	Total in `	**27,36,97,495**	**21,43,96,171**

NOTE : 7 OTHER CURRENT LIABILITIES

Sr. No	Particulars	2020-21	2019-20
1	Statutory Dues Payables	74,37,432	1,94,37,750
3	Expenses Payable	9,32,064	11,78,501
4	Payable to Employees	38,59,825	24,27,712
5	Current Maturities of Long Term Borrowings	65,20,872	30,03,740
6	Chit Payable MCF PVT LTD 27	3,30,000	-
7	Advance From Customers	-	76,13,058
	Total in `	**1,90,80,193**	**3,36,60,761**

NOTE : 8 SHORT TERM PROVISIONS

Sr. No	Particulars	2020-21	2019-20
1	Provision For Taxation (Net of TDS & Advance Tax)	2,05,52,244	1,20,93,001
	Total in `	**2,05,52,244**	**1,20,93,001**

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NOVA AGRI SCIENCES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

NOTE : 10 DEFERRED TAX ASSET (NET)

Sr. No	Particulars	2020-21	2019-20
-	**Deferred Tax Asset**		
	Opening Balance	30,43,611	27,35,418
	Add: Addition during the year	(26,356)	3,08,193
	Closing Balance	**30,17,255**	**30,43,611**
	Total in	**30,17,255**	**30,43,611**

NOTE : 11 LONG TERM LOANS & ADVANCES

Sr. No	Particulars	2020-21	2019-20
1	Security Deposits	30,000	30,000
2	Bellery Godown Advance to K Surya	20,000	20,000
	Total in	**50,000**	**50,000**

NOTE : 12 OTHER NON CURRENT ASSETS

Sr. No	Particulars	2020-21	2019-20
1	Nova Agri Seeds Pvt Ltd	5,00,000	5,00,000
2	Swamy Pentyala	10,00,000	10,00,000
	Total in	**15,00,000**	**15,00,000**

NOTE : 13 INVENTORIES

Sr. No	Particulars	2020-21	2019-20
1	**Closing Stock :**		
	Raw material	3,12,53,134	3,84,39,844
	Work in Progress	2,20,00,000	2,06,31,190
	Finished Goods	5,75,97,269	1,17,89,294
	Packing Material	3,90,88,005	7,61,41,126
	Total in	**14,99,38,407**	**14,70,01,454**

NOTE : 14 TRADE RECEIVABLES

Sr. No	Particulars	2020-21	2019-20
1	**Debtors :**		
	- O/s for more than 180 days		-
	- Others	27,54,91,276	19,18,36,162
	(Secured, Considered Good)		
	Total in	**27,54,91,276**	**19,18,36,162**

NOTE : 15 CASH & CASH EQUIVALENTS

Sr. No	Particulars		2020-21	2019-20
a	**Cash-in-Hand**			
	Cash Balance		9,19,014	36,014
		Sub Total (A)	**9,19,014**	**36,014**
b	**Bank Balance**		6,32,375	72,670
		Sub Total (B)	**6,32,375**	**72,670**
	Total [A + B]		**15,51,389**	**1,08,684**

NOTE : 16 SHORT TERMS LOANS AND ADVANCES

Sr. No	Particulars	2020-21	2019-20
1	Balance with revenue Authorities	93,61,415	1,20,14,197
2	Other Loans and advances	50,000	50,000
3	Advances to Employees	11,84,462	1,03,962
4	Others	2,17,500	
	Total	**1,08,13,377**	**1,21,68,159**

NOTE : 17 OTHER CURRENT ASSET

Sr. No	Particulars	2020-21	2019-20
1	Tcs on Purchase	65,063	-
	Total	**65,063**	

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NOVA AGRI SCIENCES PRIVATE LIMITED

Notes Forming Integral Part of the Profit & Loss statement as at 31st MARCH, 2021

NOTE : 18 REVENUE FROM OPERATIONS

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Sales (Net)	52,69,01,915	40,62,82,420
2	**Other Operating Income:**		
	Interest Income	3,45,778	3,18,893
	Total in	**52,72,47,693**	**40,66,01,313**

NOTE : 19 OTHER INCOME

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Misc. Income	-	4,767
2	Dividend from MCF PVT LTD	70,000	-
	Total in	**70,000**	**4,767**

NOTE : 20 PURCHASES

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
a)	**PURCHASES OF RAW MATERIALS AND STORES**		
1	Purchases (Net)	42,12,04,597	29,44,15,771
	Sub-total (a)	**42,12,04,597**	**29,44,15,771**
	Total in	**42,12,04,597**	**29,44,15,771**

NOTE : 21 CHANGE IN INVENTORIES

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Opening Stock of Inventory	14,70,01,456	11,32,81,066
2	Closing Stock of Inventory	14,99,38,407	14,70,01,456
	Total in `	**(29,36,951)**	**(3,37,20,390)**

NOTE : 22 EMPLOYEE BENEFIT EXPENSES

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Salaries, Bonus and Director Remuneration	2,13,74,767	3,53,64,062
2	Contribution to PF, ESI	12,65,960	13,47,184
3	Staff welfare Expenses	17,47,626	4,17,746
	Total in	**2,43,88,353**	**3,71,28,992**

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NOTE : 23 FINANCE COST

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Interest On CC & Terms Loan	58,91,375	65,98,828
2	Interest On Security Deposits	18,207	2,000
3	Other Borrowing Costs	11,990	1,88,800
			-
	Total in	**59,21,572**	**67,89,628**

NOTE : 24 DEPRECIATION & AMORTIZATION

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Depreciation on Fixed Assets	41,01,072	55,07,199
	Total in	**41,01,072**	**55,07,199**

NOTE : 25 OTHER EXPENSES

Sr. No	Particulars	F.Y 2020-21	F.Y 2019-20
1	Audit Fees	1,00,000	1,00,000
2	Transport Charges	77,44,498	77,08,962
3	Travelling Expenses	41,48,628	91,47,874
4	Rental Expense	4,96,350	4,93,500
5	Repairs & Maintenance	13,56,126	3,81,536
6	Insurance Expenses	6,25,178	4,24,531
7	Discount Allowed	1,57,24,388	4,07,81,348
8	Telephone Expenses & Internet Charges	6,42,676	11,03,242
9	Subscriptions & Renewals	6,850	2,45,461
10	Electricity Charges	19,52,825	17,47,391
11	Research and Development	22,81,615	-
12	Bank Charges	1,96,298	87,196
12	Office maintenance	1,06,650	5,09,117
13	Printing & Stationary Expenses	3,59,373	23,83,675
13	Consultancy Charges	4,56,050	7,60,370
14	Sales Promotion Expenses	90,584	6,14,053
14	Dealers Meeting Expenses	2,67,730	10,07,218
15	Other Expenses	11,23,912	11,47,620
	Total in	**3,76,79,731**	**6,86,43,094**

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Nova Agri Sciences Private Limited F.Y.2020-21

Note 9: Depreciation as per Companies Act, 2013

S.No	Head of the asset	Gross Block				Accumulated Depreciation				Net Block		RATE
		Opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	31-03-2021	31-03-2020	
1	Plant & Machinery	3,93,97,150	22,62,443		4,16,59,593	2,86,57,022	35,29,042	-	3,21,86,064	94,73,529	1,06,97,168	31.23
2	Land	70,75,430	-	-	70,75,430	-	-	-	-	70,75,430	70,75,430	-
3	Furnitures & Fixtures	4,75,900	-	-	4,75,900	3,32,751	37,061	-	3,69,812	1,06,088	1,43,149	25.89
4	Electrical Equipment	6,84,018	-	-	6,84,018	4,85,825	51,312	-	5,37,137	1,46,881	1,98,193	25.89
5	Office Equipment	7,93,406	-	-	7,93,406	6,10,972	82,223	-	6,93,195	1,00,211	2,25,394	45.07
6	Computers & peripherals	15,85,365	1,09,981	-	16,95,346	12,37,403	2,63,854	-	15,01,257	1,94,089	3,47,961	63.16
7	Intangible Assets	13,77,132	-	-	13,77,132	8,45,729	1,37,580	-	9,83,309	3,93,823	5,31,403	25.89
	Total	**5,13,88,401**	**23,72,424**	-	**5,37,60,825**	**3,21,69,702**	**41,01,072**	-	**3,62,70,774**	**1,74,90,051**	**1,92,18,698**	
	Capital Work in Progress	**4,86,860**	-	**4,86,860**	-	-	-	-	-	-	**4,86,860**	

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NOVA AGRI SCIENCE PVT LTD A.Y.2020-21
DEPRECIATION AS PER INCOME TAX ACT

S No	Head of Asset	Rate of Dep	Opening WDV	Additions during the year		Deletions	Closing WDV before Dep	Depreciation charged during the year			Closing WDV
				<180 days	> 180 days			On Opening WDV	On Deletions	Total Depreciation	
1	Furniture & Fixtures	10	2,96,626	-	-	-	2,96,626	29,662.60	-	29,663	2,66,963
2	Plant & Machinery	15	2,20,18,718	-	17,75,583	-	2,37,94,301	35,69,145.15	-	35,69,145	2,02,25,156
3	Plant & Machinery	40	6,06,004	-	1,09,981	-	7,15,985	2,86,394.00	-	2,86,394	4,29,591
4	Intangible Assets	25	5,01,687	-	-	-	5,01,687	1,25,421.75	-	1,25,422	3,76,265
5	Land	-	70,75,430	-	-	-	70,75,430	-	-	-	70,75,430
	Total		3,04,98,465	-	18,85,564	-	3,23,84,029	40,10,624	-	40,10,624	2,83,73,406

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NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

Note -A -Significant Accounting Policies

Disclosure of Accounting Policies:

A. Basis of Preparation of Financial Statements:

The Financial Statements of the company Nova Agri sciences Private Limited for the year ended 31st march 2021 have been prepared under the Generally accepted accounting principles in India (Indian GAAP) and were originally approved by the Board of Directors of the company.

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

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

B. Use of Estimates :

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

C. Valuation of Inventories :

Inventories are valued in accordance with the requirements of accounting standard (AS-2) on Valuation of Inventories. Inventory consists of **chemicals, solvents & other packing materials**which are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where ever considered necessary. Cost comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition of inventory.

D. Cash Flow Statement :

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

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

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

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

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that its impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

G. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
Revenue from sale of Pesticides, Fungicides&Herbicides is recognized when significant risks & rewards in relation to the ownership of goods has been transferred to the buyer.
Revenue presented is net of Service Tax and GST, to the extent applicable.
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable as on that date.

H. Property, Plant & Equipment:

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

The cost of Property, Plant & Equipment comprises:

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

Method of Depreciation :

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

I. Foreign CurrencyTransactions :

a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

c. Non-monetary foreign currency items are carried at cost.

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d. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year end rates.

e. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

J. Borrowing Costs :

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

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

K. Investments :

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

L. Employee Benefit Expenses :

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

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

M. Segment Reporting :

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

N. Earnings per share :

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

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

O. Taxes on Income :

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

Current Tax:

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

Deferred tax:

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

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

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

P. Leases:

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

Finance leases

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

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Notes forming Part of Financial Statements

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

Q. Impairment of Assets :

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

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

R. Provisions, Contingent Liabilities & Contingent Assets :

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

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NOTES TO ACCOUNTS:

26. Contingent Liabilities & other Commitments:

Particulars	As on March 31 2021	As on March 31 2020
Claims against the Company not acknowledged as debts		
Goods & Service Tax	-	-
Income Tax	-	-
Corporate Guarantees given on Behalf of the Subsidiary Company		
- Nova Agritech Private Limited	1,37,33,000	1,37,33,000
Total	**1,37,33,000**	**1,37,33,000**

27. Related Party Transactions:

Statement of related parties:

I. Directors & KMP :

Name of the Person	Designation
SambasivaRaoYeluri	Director
Kiran Kumar Atukuri	Director
Pullela Ajay Babu	Director

II. Relatives of Directors & KMP: Nil

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

Name of the Enterprise
Nova Agritech Private Limited
Nova FerticarePvt Ltd
Nova Agrisciences Private Limited
SurakshaAgri Retails India Private Limited

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NOVA AGRI SCIENCES PRIVATE LIMITED
Notes forming Part of Financial Statements

Transaction with related parties:

I. Directors or KMPs :

Particulars	For the FY ending 31st March 2021	For the FY ending 31st March 2020
1. Salary & Remuneration	-	-
2. Loans & Advances given by the company		
i. Opening Balance	-	-
ii. Advances given during the year	-	-
iii. Receipt of Loan given during the year	-	-
iv. Closing Balance	-	-
3. Loans & Advances taken by the company		
i. Opening Balance	**2,18,47,008**	**2,58,84,500**
ii. Loans taken by the company	8,43,699	1,48,33,076
iii. Repayment of Loans	8,19,800	1,88,70,568
iv. Closing Balance	**2,18,17,905**	**2,18,47,008**

II. Relatives of Directors or KMPs : Nil.

28. Earnings per share:

Particulars	For the Financial Year ending 31st March 2021	For the Financial Year ending 31st March 2020
Net Profit as per Profit & Loss Account available for Equity Shareholders	2,73,73,719	1,91,76,636
Weighted Average Number of Equity Shares for EPS Computation		
A. For Basic Earnings Per Share of ` 10 each	18,00,000	18,00,000
B. For Diluted Earnings Per Share of `10 each	18,00,000	18,00,000
Earnings Per Share		
-Basic	**15.21**	**10.65**
`Diluted	**15.21**	**10.65**

29. Deferred Tax Asset:

Particulars	For the Financial Year ending 31st March 2021	For the Financial Year ending 31st March 2020
Deferred tax (liabilities)/assets arising on account of timing difference in:		
Opening Balance	30,43,611	35,418
Add: Addition during the year on account of difference	(26,356)	3,08,193
Closing Balance	**30,17,255**	**30,43,611**

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30. Auditor's Remuneration:

Particulars	For 2020-2021	For 2019-2020
Statutory Audit Fees	75,000	75,000
For Other Matters	25,000	25,000
Total	**1,00,000**	**1,00,000**

31. Earnings & Expenditure in Foreign Currency:

Particulars	For 2020-2021	For 2019-2020
Earnings in Foreign Exchange	-	-
Expenditure in Foreign Exchange	-	-
Total	-	-

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

VENKATA RATNAM P
Partner
Membership No: 230675
UDIN :22230675AAAABC8143

Place: Hyderabad
Date:13/11/2021

On& behalf of Board
NOVA AGRISCIENCES PRIVATE LIMITED

SAMBASIVA RAO Y
(Director)
(DIN: 02311336)

KIRAN KUMAR A
(Director)
(DIN:08143781)

AJAY BABU P
(Director)
(DIN: 07228577)