DEEPAK SEEDS PRIVATE LIMITED
CIN: U01119GJ2005PTC046022
321, GI.D.C.Dediyasan, Mehsana, Gujarat-384002
BALANCE SHEET AS AT 31st March, 2023

PARTICULARS	NOTE NO.	Amount 31st March,2023 Rs. in thousand	Amount 31st March,2022 Rs. in thousand
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	5,000.00	5,000.00
(b) Reserves and Surplus	2	10,660.58	8,667.35
		15,660.58	**13,667.35**
2. Non-current Liabilities			
(a) Long-term Borrowings	3	5,757.55	6,849.93
		5,757.55	**6,849.93**
3. Current Liabilities			
(a) Short-term Borrowings	4	27,100.35	12,476.24
(b) Trade Payables	5	42,923.05	32,237.99
(c) Other Current Liabilities	6	14,688.93	13,813.30
(d) Short-term Provisions	7	45.00	40.00
		84,757.32	**58,567.54**
TOTAL		**1,06,175.46**	**79,084.82**
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	8		
(i) Tangible Assets		1,907.51	2,730.83
(ii) Intangible Assets		4.40	8.94
(b) Non-current Investments	9	17.52	17.52
(c) Deferred Tax Assets	10	184.77	209.58
		2,114.20	**2,966.87**
2. Current Assets			
(a) Inventories	11	43,961.50	46,348.80
(b) Trade Receivables	12	39,344.84	26,644.20
(c) Cash and Cash Equivalents	13	18,082.01	337.40
(d) Short-term Loans and Advances	14	2,672.91	2,787.55
		1,04,061.26	**76,117.96**
TOTAL		**1,06,175.46**	**79,084.82**
Significant Accounting Policies	**22 (2)**	0.00	-0.00
Notes to Accounts	**1 to 22**		

As per our attached report of even date
For Haresh S. Kansara & Co.
Chartered Accountants
FRN: 120158W

CA Haresh S. Kansara
Partner
M. No. - 040911

Place : Mehsana
Date :01st September,2023

For and on behalf of the Board
For Deepak Seeds Private Limited

Mihir Hajari
Director
DIN: 02119842

Rameshbhai Patel
Director
DIN: 01973446

Place : Mehsana
Date :01st September,2023

DEEPAK SEEDS PRIVATE LIMITED
CIN: U01119GJ2005PTC046022
321, GI.D.C.Dediyasan, Mehsana, Gujarat-384002
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st March, 2023

PARTICULARS		Amount 31st March,2023 Rs. in thousand	Amount 31st March,2022 Rs. in thousand
I.Revenue form operations	15	1,95,739.25	1,47,609.87
II. Other Income	16	396.72	26.54
III. Total Revenue (I + II)		**1,96,135.97**	**1,47,636.41**
IV. Expenses :			
Cost of Materials Consumed	17	1,47,940.83	1,09,231.76
Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	18	2,313.77	1,156.19
Employee Benefit Expenses	19	6,921.66	6,874.82
Other Expenses	21	34,293.25	27,200.50
V Total		**1,91,469.51**	**1,44,463.27**
Earnings before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (III - V)		**4,666.45**	**3,173.14**
Finance Costs	20	1,230.24	850.85
Depreciation and Amortization Expenses	8	754.23	581.70
VI. Profit Before Tax & Before Exceptional Items		**2,681.99**	**1,740.60**
VII. Plus: Exceptional Items		-	-
VIII.Profit Before Tax & After Exceptional Items		**2,681.99**	**1,740.60**
IX. Tax Expenses:			
- Current Tax		663.93	469.74
- Deferred Tax		24.82	-25.41
X. Tax For the Year		**688.75**	**444.33**
XI. Profit After Tax		**1,993.24**	**1,296.27**
Less: Prior Year Items			
Amount Available For Appropriation		**1,993.24**	**1,296.27**
APPROPRIATIONS:-			
Proposed Dividend on Equity Shares		-	-
Tax on Proposed Dividend		-	-
Balance carreid to Balance Sheet		**1,993.24**	**1,296.27**
Earning Per Share Before Exceptional Items (Basic)		3.99	2.59
Earning Per Share After Exceptional Items (Dilluted)		3.99	2.59
Significant Accounting Policies	**22 (2)**		
Notes to Accounts	**1 to 22**		

As per our attached report of even date
For Haresh S. Kansara & Co.
Chartered Accountants
FRN: 120158W

Haresh S. Kansara & Co. Chartered Accountants MEHSANA

CA Haresh S. Kansara
Partner
M. No. - 040911

Place : Mehsana
Date :01st September,2023

For and on behalf of the Board
For Deepak Seeds Private Limited

Mihir Hajari	Rameshbhai Patel
Director	**Director**
DIN: 02119842	DIN: 01973446

Place : Mehsana
Date :01st September,2023

DEEPAK SEEDS PRIVATE LIMITED
321,GI.D.C. Dediyasan,Mehsana,Gujarat-384002
NOTES FORMING PART OF BALANCE SHEET AS AT 31 MARCH ,2023

PARTICULARS	As at 31-March-2023.		As at 31-March-2022.	
	Number	Amount	Number	Amount
NOTE - 1 : SHARE CAPITAL				
a. **AUTHORISED SHARE CAPITAL:**				
5,00,000 Equity Shares of Rs. 10/= Each Shares	5,00,000	5,000.00	5,00,000	5,000.00
TOTAL	**5,00,000**	**5,000.00**	**5,00,000**	**5,000.00**
b. **ISSUED, SUBSCRIBED & PAID UP :**				
EQUITY SHARE CAPITAL				
500000 Equity Shares Of Rs. 10 each shares and Fully Paidup	5,00,000	5,000.00	5,00,000	5,000.00
TOTAL	**5,00,000**	**5,000.00**	**5,00,000**	**5,000.00**

Reconciliation of Number Of Shares outstanding at the beginning and at the end of the reporting period

PARTICULARS	2022-2023		2021-2022	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	5,00,000	5,000.00	5,00,000	5,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**5,00,000**	**5,000.00**	**5,00,000**	**5,000.00**

Shares in the company held by each shareholder holding more than 5 percent shares

Sr. No.	Name of Shareholder	31-March-2023. No. Of Shares held	31-March-2023. % of Holding	31-March-2022. No. Of Shares held	31-March-2022. % of Holding
1	Mihir A Hajari	2,25,000	45.00	1,15,000	23.00
2	Ramesh B Patel	2,25,000	45.00	1,15,000	23.00
3	Deepak P Goyal	15,000	3.00	1,35,000	27.00
4	Guljarilal F Bansal	15,000	3.00	1,35,000	27.00

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.

Forfeited shares (amount originally paid up)

Shares held by promoters at the end of the year

Sr. No	Promoters's Name	31-March-2023. No. Of Shares held	31-March-2023. % of Holding	31-March-2022. No. Of Shares held	31-March-2022. % of Holding
1	Mihir A Hajari	225000	45.00	115000	23.00
2	Ramesh B Patel	225000	45.00	115000	23.00
3	Deepak P Goyal	15000	3.00	135000	27.00
4	Guljarilal F Bansal	15000	3.00	135000	27.00
5	Pooja Goyal	10000	2.00	0	0.00
6	Rani Bansal	10000	2.00	0	0.00
		500000	**100.00**	**500000**	**100.00**

Haresh S. Kansara & Co. Chartered Accountants MEHSANA

DEEPAK SEEDS PVT. LTD.
DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED
321,GI.D.C Dediyasan,Mehsana,GUJARAT-384002
NOTES FORMING PART OF BALANCE SHEET AS AT 31 March, 2023

	PARTICULARS	Amount 31st March, 2023 Rs. in thousand	Amount 31st March, 2022 Rs. in thousand
NOTE - 2 : RESERVES & SURPLUS			
	Surplus of Profit and Loss Account		
	Opening balance	8,667.35	7,371.08
	Add/(Less) : Current Year Profits / (Loss)	1,993.24	1,296.27
	TOTAL NOTE-2	**10,660.58**	**8,667.35**
NOTE - 3 : LONG-TERM BORROWINGS			
	SECURED		
a.	**Term Loans**		
	From Banks - Vehicle	1,094.90	1,603.71
	(Secured against Vehicle)		
	Terms of Repayment Monthly / Quaterly	Monthly	Monthly
	Total	**1,094.90**	**1,603.71**
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) & (b)		
	1. Period Of Default	-	-
	2. Amount	-	-
b.	**Less : Current Maturities on Long Term Debts**	153.60	352.86
	Total (a-b)	**941.30**	**1,250.85**
	Unsecured		
	Loans and Advances From Related Parties (of the above, unsecured loand and advances is guaranteed by Directors and / or others)	4,816.24	5,599.08
	Total	**4,816.24**	**5,599.08**
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a), (b) & (c)		
	1. Period Of Default	-	-
	2. Amount	-	-
	TOTAL	**4,816.24**	**5,599.08**
	TOTAL-NOTE-3	**5,757.55**	**6,849.93**
NOTE - 4 : SHORT-TERM BORROWINGS			
A.	**Secured**		
(i)	**Bank of Baroda - Working Capital Facilities** (Secured by Hyphothecation of stocks, receivable and current assets of the entire unit and personal guarantee of the directors) (Further secured by Collateral being Factory Land and Building) Property bearing Plot No. 321 admeasuring 1525.00 sqm at Mehsana Industrial Estate at Survey No. 835 of Nagalpur Sim, Ta and Dist Mehsana owned by M/s Siddhi Hybrid Seeds.)	27,100.35	12,476.24
	TOTAL	**27,100.35**	**12,476.24**
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a)		
	1. Period Of Default	-	-
	2. Amount	-	-
	TOTAL NOTE 4	**27,100.35**	**12,476.24**

Haresh S. Kansara & Co. MEHSANA Chartered Accountants

DEEPAK SEEDS PVT. LTD.

DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED
321,GI.D.C Dediyasan,Mehsana,GUJARAT-384002
NOTES FORMING PART OF BALANCE SHEET AS AT 31 March, 2023

PARTICULARS	Amount 31st March, 2023 Rs. in thousand	Amount 31st March, 2022 Rs. in thousand
NOTE -5 : TRADE PAYABLES (Refer Note No.22(10) for ageing)		
Trade Payables		
-Creditors For Goods	37,424.76	29,446.48
- Creditors For Expenses	5,498.29	2,791.51
- Micro, Small and Medium Enterprises	-	-
TOTAL-NOTE-5	42,923.05	32,237.99
Note: Based on the information available with the Company there are no dues outstanding in respect of Micro, Small and Medium Enterprises as of Balance Sheet date.		
NOTE - 6 : OTHER CURRENT LIABILITIES		
a. Current Maturities of Long-term Debts	153.60	352.86
b. Statutory Liabilities	646.49	843.25
c. Advances Received from Customers	13,819.92	12,548.28
d. Security Deposits	68.92	68.92
TOTAL-NOTE-6	14,688.93	13,813.30
NOTE - 7: SHORT-TERM PROVISIONS		
Provision for Unpaid Expenses	45.00	40.00
TOTAL-NOTE-7	45.00	40.00
NOTE - 9 : NON-CURRENT INVESTMENTS		
Unquoted Securities	17.52	17.52
TOTAL-NOTE-9	17.52	17.52
NOTE - 10 : DEFERRED TAX ASSETS		
Opening Balance	209.58	184.18
Less : Reversal of deferred Tax Asset	-	-
Add : Provision made for Deferred Tax Asset	-24.82	25.41
Closing Balance TOTAL- NOTE-10	184.77	209.58
NOTE - 11 : INVENTORIES		
(As taken ,valued and certified by the management)		
Raw Materials	1,975.61	2,049.13
Finished Goods	41,985.90	44,299.67
TOTAL-NOTE-11	43,961.50	46,348.80
NOTE - 12 : TRADE RECEIVABLES (Refer Note No. 22(11) for ageing)		
(Unsecured and considered good as certified by the management)		
Above six Months	8,895.49	13,488.85
Below six Months	30,449.35	13,155.35
TOTAL-NOTE-12	39,344.84	26,644.20
NOTE - 13 : CASH AND CASH EQUIVALENTS		
Cash on hand	88.75	291.77
Balances with Scheduled Banks		
- In Current Accounts	17,993.26	20.64
- In Deposit Accounts	-	25.00
TOTAL-NOTE-13	18,082.01	337.40
NOTE - 14 : SHORT-TERM LOANS AND ADVANCES		
(Unsecured and considered good as certified by the management)		
Prepaid Expenses	38.54	27.25
Deposits with Other	2.85	2.85
Advance payment against taxes	210.40	769.83
Advance given to Suppliers	2,421.12	1,987.62
TOTAL-NOTE-14	2,672.91	2,787.55

Haresh S. Kansara & Co. Chartered Accountants MEHSANA

DEEPAK SEEDS PVT. LTD.

DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED
321,GI.D.C Dediyasan,Mehsana,GUJARAT-384002
NOTES FORMING PART OF BALANCE SHEET AS AT 31 March, 2023

	PARTICULARS	Amount 31st March, 2023 Rs. in thousand	Amount 31st March, 2022 Rs. in thousand
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2023			
NOTE - 15 : REVENUE FROM OPERATIONS			
Sales of manufactured goods / Provision of Service			
	Sale of Manufactured Goods (Net of Sales Return)	1,95,739.25	1,47,609.87
	TOTAL-NOTE-15	**1,95,739.25**	**1,47,609.87**
NOTE - 16 : OTHER INCOME			
	Interest Income	7.67	26.54
	Profit on Sale of Vehicle	389.05	-
	TOTAL-NOTE-16	**396.72**	**26.54**
NOTE - 17 : COST OF RAW MATERIALS AND COMPONENTS CONSUMED			
	Raw Material :-		
	Opening Stock	2,049.13	2,644.09
	Add: Purchases (net)	1,47,867.31	1,08,636.81
	Less: Closing Stock	1,975.61	2,049.13
	(TOTAL - NOTE - 17)	**1,47,940.83**	**1,09,231.76**
NOTE - 18: CHANGES IN INVENTORIES OF FINISHED GOODS			
a.	Finished Goods (at close)	41,985.90	44,299.67
b.	Finished Goods (at commencement)	44,299.67	45,455.86
	TOTAL -NOTE-18 (b-a)	**2,313.77**	**1,156.19**
NOTE - 19 : EMPLOYEE BENEFIT EXPENSES			
	Salary, Wages and Bonus	3,644.66	3,274.82
	Directors Remuneration	3,277.00	3,600.00
	TOTAL-NOTE-19	**6,921.66**	**6,874.82**
NOTE - 20 : FINANCE COSTS			
	Bank Interest		
	- Bank Loan Interest - CC	886.16	703.64
	- Bank Loan Interest - Term Loan	124.86	77.70
	Other Financial Charges	219.22	69.50
	TOTAL-NOTE-20	**1,230.24**	**850.85**
NOTE - 21 : OTHER EXPENSES			
a.	**Manufacturing And Operating Costs**		
	Electricity Expenses	59.72	64.59
	Labour and Sortex Expenses	2,115.66	1,759.44
	Field Expenses	554.70	1,593.97
	Packing Expenses	52.01	10.10
	Transportation Expenses	5,352.70	5,079.40
	Repair and Maintance Expenses	30.15	28.90
	Bardan Expenses	10.66	38.22
	TOTAL (a)	**8,164.93**	**8,536.40**
b.	**Sales and Distribution Expenses**		
	Testing and Advertisement Expenses	98.60	503.49
	Business Promotion Expense	21,729.40	15,406.18
	TOTAL (b)	**21,828.00**	**15,909.67**
c.	**General And Administration Expenses**		
	Rent, Rates and Taxes	309.00	192.00
	Travelling, Conveyance and Vehicle Expenses	3,200.73	2,020.65
	Legal and Professional Expenses	241.59	189.25
	Insurance Expense	65.45	54.40
	General Administration Expenses	483.57	298.14
	TOTAL (c)	**4,300.33**	**2,754.44**
	TOTAL -NOTE-21 (a+b+c)	**34,293.25**	**27,200.50**

DEEPAK SEEDS PVT. LTD.
DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31 March, 2023

NOTE - 8 : Tangible Asstes

Statement of Depreciation as per Written Down Value Method for year ending on 31.3.2023 **(Amount in Rs.)**

Particulars	Life of Assets	Gross Assets-Block				Depreciation Block				Net Block	
		Opening Balance	Addition	Deduction	Closing Balance	Opening balance	Current Dep.	Ded. Dep.	Closing balance	Opening Balance	Closing Balance
Tangible Assets											
Computers	3	128.00	40.00	-	168.00	121.60	12.11	-	133.71	6.40	34.29
Furniture and Fixture	10	145.25	-	-	145.25	137.98	-	-	137.98	7.26	7.26
Office Equipments	5	307.74		-	307.74	267.14	13.52	-	280.66	40.60	27.08
Plant and Machinery	15	1,381.73	20.00	-	1,401.73	561.59	148.05	-	709.64	820.14	692.09
Vehicles	8	3,725.00	-	1,379.00	2,346.00	1,873.62	575.37	1,243.05	1,205.93	1,851.38	1,140.07
Buiding	30	49.64	-	-	49.64	44.59	0.64	-	45.23	5.05	4.41
CURRENT YEAR		**5,737.35**	**60.00**	**1,379.00**	**4,418.35**	**3,006.52**	**749.69**	**1,243.05**	**2,513.16**	**2,730.83**	**1,907.51**
PREVIOUS YEAR		**3,791.15**	**1,946.20**	**-**	**5,737.35**	**2,429.37**	**577.16**	**-**	**3,006.53**	**1,361.78**	**2,730.83**
Intangible Assets											
Trade Mark	5	123.20	-	-	123.20	114.26	4.54		118.80	13.48	4.40
CURRENT YEAR		**123.20**	**-**	**-**	**123.20**	**114.26**	**4.54**	**-**	**118.80**	**13.48**	**4.40**
PREVIOUS YEAR		**123.20**	**-**	**-**	**123.20**	**109.72**	**4.54**	**-**	**118.80**	**13.48**	**8.94**
GRAND TOTAL											
CURRENT YEAR		**5,860.55**	**60.00**	**1,379.00**	**4,541.55**	**3,120.78**	**754.23**	**1,243.05**	**2,631.96**	**2,744.31**	**1,911.91**
PREVIOUS YEAR		**3,914.35**	**1,946.20**	**-**	**5,860.55**	**2,539.09**	**581.70**	**-**	**3,125.33**	**1,375.26**	**2,739.77**

Haresh S. Kansara & Co. Chartered Accountants MEHSANA

DEEPAK SEEDS PVT. LTD.

DIRECTOR

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

AND

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE 22: NOTES TO ACCOUNTS

1. **Corporate Information:**
Deepak Seeds Private Limited is a company registered under erstwhile Companies Act, 1956 having CIN: U01119GJ2005PTC046022 and incorporated on 9th May, 2005. The registered office of the company is situated at 321, DEDIYASAN, G.I.D.C., MEHSANA, Gujarat - 384002, India. The company is engaged in the business of Processing and marketing of various types of Agriculture Seeds.

2. **Significant Accounting Policies:**

a) **Basis of Preparation of Financial Statements:**
These Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. The Financial Statements are prepared in accordance with the accounting standards notified by the Central Government, in terms of 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 2013 Act")/Companies Act, 1956 ("the 1956 Act"), as applicable.

b) **Use of Estimates:**
The preparation of Financial Statements in conformity with the India GAAP requires the management of the company to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) and reported Income and Expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

c) **Expenses:**
The Company provides for all expenses comprising of Employee Benefit Expenses and Other Expenses on accrual basis.

d) **Cash and Cash Equivalents**
Cash comprises cash in hand. Cash equivalents are cash at bank that are readily available for convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) **Property, Plant, Equipment and Depreciation:**
Property, Plant and Equipment are stated at cost of acquisition. Cost includes attributed cost incurred for bringing the assets to its working condition for its intended use. They are stated at historical cost less accumulated depreciation.

Depreciation on Property, Plant and Equipment is provided on Written down Value Method (WDV) on the basis of useful lives of assets as specified in schedule II of the Companies Act, 2013.

Depreciation on Property, Plant and Equipment purchased/acquired during the year is provided on pro-rata basis according to the period each asset was put to use during the year.

Intangible Property, Plant and Equipment are written off in five years from the year in which it is acquired, equally every year.

f) **Inventories:**
Inventories of Raw Materials and Finished Goods are valued at Net Realizable Value whichever is lower. Cost of finished goods is calculated after apportioning Direct Factory Expenses and on FIFO basis.

g) **Investments:**

Long Term Investments are valued at cost. Permanent diminution in value of Long Term Investments is provided.

h) **Impairment of Assets:**

The Carrying amounts of assets are reviewed at each balance sheet date if there is any indication of Impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount. After impairment depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

During the year there was no impairment of assets of the company.

i) **Borrowing Cost:**

All Borrowing cost is expensed in the period they occur. Borrowing cost consists of interest and other cost that an entity incur in the connection with the borrowing of the funds. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.

j) **Revenue Recognition:**

In appropriate circumstances, in a transaction involving sale of Goods, revenue income is recognized when no significant uncertainty as to determination or realization exists where as in a transaction involving sale of services, revenue is recognized in the Financial Year in which transaction takes place.

k) **Taxes on Income**

i. Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal / adjustment of timing differences of earlier years.

ii. Deferred Tax Liability is provided during the year, using the liability method on all temporary differences at the Balance Sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes in accordance with mandatory Accounting Standard (AS-22)

iii. Deferred Tax Assets is recognized only to the extent that there is a reasonable certainty that sufficient taxable profit will be available against which such deferred tax asset can be realized.

iv. Deferred Tax assets and liability are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the Balance Sheet date.

l) **Contingent Liabilities and Contingent Assets:**

Provision is made for all known liabilities. Contingent Liabilities, if any are disclosed in the account by way of a note. Contingent Assets are neither recognized nor disclosed in the financial statements.

m) **Earnings per Share:**

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earning Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

3. Notes **1** to **22** form integral part of the Balance sheet as on 31st March, 2023.

4. **Secured Loans:**
Secured Borrowings are secured by pari-passu charge on specified movable and current assets of the company, both present and future.

5. **Non-Current Investments:**
Non-Current Investments are stated at cost of acquisition. In the opinion of the management, no loss is expected to arise in respect of other long term investments for which an additional provision is required to be made in the accounts.

6. The details of the employees of the Company who were in receipt of remuneration at a rate, which in aggregate was Rs. 5,00,000/-, or more per month or Rs. 60, 00,000/- or more for the year are NIL.

7. Payment details of Auditors and Directors for the year under review.

PAYMENTS OF AUDITORS	**31st March, 2023 Amount Rs. in thousand**	**31st March, 2022 Amount Rs. in thousand**
For Audit Work	47.20/-	35.40/-
For Income Tax Matter	5.90/-	5.90/-
PAYMENTS OF DIRECTORS		
Remuneration	3,727.00/-	3,600.00/-

8. **Segment Reporting:**
As the Company's business activity falls within a single business, the disclosure requirements of Accounting Standard (AS) 17-"Segment reporting" issued by the Institute of Chartered Accountants of India is not applicable.

9. **Dues to Micro, Small and Medium Enterprises**
The company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act,2006 ('MSMED Act').

The disclosures pursuant to the said MSMED Act are as follows:

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
b) Interest due to suppliers registered under the MSMED Act for the year and remaining unpaid as at year end	-	-
c) Principal amount paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
d) Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The identification of suppliers as Micro, Small and Medium Enterprises covered under the 'MSMED Act, 2006' was done on the basis of the information to the extent provided by the suppliers to the Company.

10. Trade payable Ageing Schedule :

Particular	As at March 31, 2023 Outstanding for following periods from due date of payment (Amount in Rs. in thousand)					
	Not due for payme nt	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0	0	0	0	0	0
(ii) Others	0	24,260.52/-	18,662.52/-	0	0	42,923.05/-
(iii) Disputed dues MSME	0	0	0	0	0	0
(iv) Disputed Dues others	0	0	0	0	0	0

Particular	As at March 31, 2022 Outstanding for following periods from due date of payment (Amount in Rs. in thousand)					
	Not due for payme nt	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0	0	0	0	0	0
(ii) Others	0	16,643.80/-	15,594.19/-	0	0	32,237.99/-
(iii) Disputed dues MSME	0	0	0	0	0	0
(iv) Disputed Dues others	0	0	0	0	0	0

11. Trade Receivable Ageing Schedule

Particular	As at March 31, 2023 Outstanding for following periods from due date of payment (Amount in Rs. in thousand)							
	Not due for payment	Unbill ed	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed trade receivable considered good	0	0	30,449.35/-	7,081.22/-	1,814. 39/-	0	0	39,344.84/-
(i)Undisputed trade receivable considered doubtful	0	0	0	0	0	0	0	0
(iii) Disputed dues MSME	0	0	0	0	0	0	0	0
(iv) Disputed Dues others	0	0	0	0	0	0	0	0

Particular	As at March 31, 2022 Outstanding for following periods from due date of payment (Amount in Rs. in thousand)							
	Not due for payme nt	Unbilled	Less than 6 months	6 months- 1 year	1-2 years	2-3 yea rs	More than 3 years	Total
(i)Undisputed trade receivable considered good	0	0	14,524.30/-	9,445.51/-	2,674.39/-	0	0	26,644.20/-

(i)Undisputed trade receivable considered doubtful	0	0	0	0	0	0	0	0
(iii) Disputed dues MSME	0	0	0	0	0	0	0	0
(iv) Disputed Dues others	0	0	0	0	0	0	0	0

12. Earnings per Share (EPS), the numerators and denominators used to calculate Basic and Diluted Earnings per Share: (Amount Rs. in thousand)

Particulars		31/03/2023	31/03/2022
Profit / (Loss) attributable to the Shareholders	A	1993.24	1296.26
Basic number of Equity Shares outstanding during the year	B	5,00,000	5,00,000
Weighted average number of Equity Shares outstanding during the year	C	5,00,000	5,00,000
Nominal value of Equity Shares (Rs. Per Share)		10	10
Basic Earnings Per Share (Rs. Per Share)	A/B	3.99	2.59
Diluted Earnings Per Share (Rs. Per Share)	A/C	3.99	2.59

13. Deferred Tax Balances:

Statement showing Deferred Tax Assets

Particulars	**Amount (In Rs. in thousand)**
Opening Balance	**209.59**
Add: Provision for Deferred Tax Asset	**-24.82**
On account of depreciation on Property, Plant and Equipment	
On account of Carried Forward Losses	0
Closing Balance of Deferred Tax Asset	**184.77**

14. Contingent Liabilities:

There are no contingent liabilities as on 31-03-2023

15. Related Party Disclosure :

a. Name of related party and nature of relationship

Sr. No.	Name of the related party	Description of relationship	Outstanding balance as at 31.03.2023 (Amount Rs. in thousand)	Outstanding balance as at 31.03.2022 (Amount Rs. in thousand)
A.	**Subsidiary/Associate/Jointly promoted firm**			
1.	Deepak Bio Seeds Private Ltd	Associate Company	199.76/- Cr.	222.45 Cr
2.	Siddhi Hybrid Seeds	Associate Firm	5,454.10/- Dr.	24.00 Dr
3.	Guljarilal & Brothers	Associate Firm	63.24/- Dr.	1794.28 Dr
B.	**Key Management Personnel & Relatives:** **(i) Name of the Key Management Personnel**			
1.	Ramesh B Patel	Director	1125.26/- Cr.	269.75 Cr
2.	Mihir A Hajari	Director	2979.92/- Cr.	1248.79 Cr
3.	Deepak P Goyal	Director	484.55/- Cr.	4056.53 Cr
4.	Guljarial F Bansal	Director	226.51/- Cr.	24.01 Cr
	(ii) Relatives of Key Management Personnel			
1.	Mahendrabhai J Patel	Relative of Key	1260.81/-Cr.	1260.80 Cr

		Managerial Person		
2.	Rahul D Patel	Relative of Key Managerial Person	115.00/- Cr.	70.00 Cr
3.	Rakesh D Patel	Relative of Director	20.00/- Cr.	Nil
4.	Patel Brijeshbhai Amritlal	Relative of Director	998.58/- Cr.	Nil
5.	Maulik R Patel	Relative of Director	719.00/- Dr.	Nil
6.	Yogeshkumar M Patel	Relative of Director	747.00/- Dr.	Nil

a. Transaction with related parties

Particulars	**Year ended March 31, 2023 (Amount Rs. in thousand)**	**Year ended March 31, 2022 (Amount Rs. in thousand)**
Purchase of Assets – Land, Building , Plant and machinery	-	-
Purchase of Vehicle, Computer and Intangible assets	-	-
Sales of Assets / Others	-	-
Rendering Services	-	-
Interest Income	-	-
Receipt of Services	-	-
Purchase of goods	2,388.14	648.61
Sale of goods	13,608.82	5,804.47
Expenses incurred	1,152.00	2,331.99
Share of profit / (loss) from partnership firm	-	-
Director's sitting fees paid	-	-
Remuneration	3,277.00	3,600.00
Investment in Equity of subsidiary	-	-
Impairment on loan / Investment	-	-
Loan given / Repaid	1466.00	60.00
Loan Taken /Recovered	2640.00	60.00
Interest paid	-	-

b. There are no provisions for doubtful debts or amounts written off or written back in respect of debts due to or due from related parties.
c. Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors.
d. The value of Sales, Purchase, Income and Expenses are inclusive of Taxes.

16. Additional Regulatory Information Ratios

Ratios	**Numerator**	**Denominator**	**As at March 31, 2023**	**As at March 31, 2022**	**Variance**	**Variance (%)**	**Explanation for any change in the ratio by more than 25% as compared to the preceding year.**
1. Current Ratio	Current Assets	Current Liabilities	1.23	1.30	-0.07	-5.36	NA
2. Debt-Equity Ratio	Total Debts	Shareholders' Equity	5.78	4.79	0.99	20.75	NA
3. Debt	Earnings	Debt Service	3.07	3.06	0.01	0.22	NA

Service Coverage Ratio	Available For Debts Service						
4. Return On Equity Ratio	Net Profit After Taxes Less Preference Dividend (If Any)	Average Shareholders' Equity	0.14	0.10	0.04	36.52	Due to Increase in earnings
5. Inventory Turnover Ratio	Cost Of Goods Sold Or Sales	Average Inventory	3.59	2.59	1.00	38.70	Due to achievement of higher COGS with comparatively low inventories.
6. Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	5.93	6.33	-0.40	-6.32	NA
7. Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	4.42	3.89	0.53	13.69	NA
8. Net Capital Turnover Ratio	Net Sales	Average Working Capital	10.58	8.51	2.07	24.27	NA
9. Net Profit Ratio	Net Profit After Taxes	Net Sales	0.01	0.01	0.00	0.00	NA
10. Return On Capital Employed	Net Profit	Capital Employed	0.09	0.06	0.03	46.25	Due to increase in earnings
11. Return On Investment	PAT (After Preference Dividend)	Equity + Preference Share Holder's Fund	0.13	0.09	0.03	34.20	Due to Increase in earnings

17. Value of import on CIF Basis

Particulars	As at March 31, 2023	As at March 31, 2022
Value of imports calculated on C.I.F basis	Nil	Nil

18. Expenditure in foreign Currency

Particulars	Year ended March 31,2023		Year ended March 31,2022	
	Foreign Currency ($)	Equivalent Indian Currency	Foreign Currency ($)	Equivalent Indian Currency
Interest	Nil	Nil	Nil	Nil
Royalty	Nil	Nil	Nil	Nil
Know-how	Nil	Nil	Nil	Nil
Purchase of Goods	Nil	Nil	Nil	Nil
Documentation Charges	Nil	Nil	Nil	Nil

Professional and consultancy fee	Nil	Nil	Nil	Nil
Maintenance of plant and machinery				

19. Earning in foreign Currency

Particulars	Year ended March 31,2023		Year ended March 31,2022	
	Foreign Currency	Equivalent Indian Currency	Foreign Currency	Equivalent Indian Currency
Export of goods calculated on F.O.B basis	Nil	Nil	Nil	Nil
Royalty, know-how, professional and consultation fees	Nil	Nil	Nil	Nil
Interest and dividends	Nil	Nil	Nil	Nil
Other income indicating the nature thereof	Nil	Nil	Nil	Nil

20. Value of imported and indigenous raw materials, spare parts and components consumption :

(Amt Rs. in thousand)

Particulars	Year ended March 31,2023	Year ended March 31,2022
Imported	Nil	Nil
Indigenous	Nil	Nil

21. Particulars relating to corporate social responsibility

The provisions of the Corporate Social Responsibility are not applicable to the company.

22. Compliance with number of layers of companies :

Company has complied with the number of layers prescribed under clause (87)of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

23. Compliance with approved Scheme(s) of Arrangements

Company has not prepared any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013.

24. Utilization of borrowed funds and share premium

a. During the year, no funds have been advanced or loaned o 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 or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in 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. During the year, no funds have been received by the company form any persons or entities, 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 person 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.

25. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

26. Title deeds of Immovable Properties are held in the name of company.

27. No fresh charges required to be registered with Registrar of Companies.

28. During the year, there is no transactions in respect of remittance in foreign currency on account of dividend.

29. The company has not traded or invested in crypto currency or virtual currency during the financial year.

30. No transactions have been carried out with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

31. Figures of the previous year have been recanted / restated where necessary.

32. All balances including Balances with Banks are subject to confirmation.

Subject to attached report of even date
FOR, HARESH S. KANSARA & Co.
Chartered Accountants
FRN: 120158W

CA Haresh Kansara
Partner
M. No. 040911
UDIN: 23040911BGVTCG5959

01st September, *2023*
Mehsana

FOR AND ON BEHALF OF
DEEPAK SEEDS PRIVATE LIMITED

Mihir Hajari
Director
DIN: 02119842

Rameshbhai Patel
Director
DIN: 01973446

01st September, *2023*
Mehsana.