DEEPAK SEEDS PRIVATE LIMITED
CIN: U01119GJ2005PTC046022
321, GI.D.C.Dediyasan, Mehsana, Gujarat-384002
BALANCE SHEET AS AT 31st March, 2025

PARTICULARS	NOTE NO.	Amount 31st March,2025 Rs. in thousand	Amount 31st March,2024 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	14,125.88	12,626.98
		19,125.88	**17,626.98**
2. Non-current Liabilities			
(a) Long-term Borrowings	3	3,847.81	4,293.42
		3,847.81	**4,293.42**
3. Current Liabilities			
(a) Short-term Borrowings	4	437.94	297.37
(b) Trade Payables	5	119,938.68	75,232.82
(c) Other Current Liabilities	6	18,082.06	7,007.49
(d) Short-term Provisions	7	670.00	799.50
		139,128.68	**83,337.18**
TOTAL		**162,102.37**	**105,257.60**
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	8		
(i) Tangible Assets		2,976.65	3,062.26
(ii) Intangible Assets		-	-
(b) Non-current Investments	9	700.00	-
(c) Other Non-current Assets	9A	20.37	20.37
(d) Deferred Tax Assets	10	295.58	221.69
		3,992.60	**3,304.32**
2. Current Assets			
(a) Inventories	11	81,776.21	40,594.98
(b) Trade Receivables	12	61,584.11	33,816.82
(c) Cash and Cash Equivalents	13	9,793.28	18,621.79
(d) Short-term Loans and Advances	13A	2,411.19	2,194.36
(e) Other Current Assets	14	2,544.97	6,725.33
		158,109.76	**101,953.27**
TOTAL		**162,102.37**	**105,257.60**
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

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

Place : Mehsana
Date :02nd September,2025

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 :02nd September,2025

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, 2025

PARTICULARS		Amount 31st March,2025 Rs. in thousand	Amount 31st March,2024 Rs. in thousand
I.Revenue form operations	15	256,907.87	303,043.21
II. Other Income	16	359.20	53.21
III. Total Revenue (I + II)		**257,267.06**	**303,096.42**
IV. Expenses :			
Cost of Materials Consumed	17	239,182.67	233,759.58
Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	18	-40,452.31	3,154.83
Employee Benefit Expenses	19	8,637.44	7,382.33
Other Expenses	20	46,578.04	54,171.78
V Total		**253,945.84**	**298,468.53**
Earnings before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (III - V)		**3,321.23**	**4,627.89**
Finance Costs	21	303.99	1,282.94
Depreciation and Amortization Expenses	8	997.22	682.82
VI. Profit Before Tax & Before Exceptional Items		**2,020.02**	**2,662.14**
VII. Plus: Exceptional Items		-	-
VIII.Profit Before Tax & After Exceptional Items		**2,020.02**	**2,662.14**
IX. Tax Expenses:			
- Current Tax		595.00	732.67
- Deferred Tax		-73.88	-36.93
X. Tax For the Year		**521.12**	**695.74**
XI. Profit After Tax		**1,498.90**	**1,966.40**
Less: Prior Year Items			
Amount Available For Appropriation		**1,498.90**	**1,966.40**
APPROPRIATIONS:-			
Proposed Dividend on Equity Shares		-	-
Tax on Proposed Dividend		-	-
Balance carreid to Balance Sheet		**1,498.90**	**1,966.40**
Earning Per Share Before Exceptional Items (Basic)		3.00	3.93
Earning Per Share After Exceptional Items (Dilluted)		3.00	3.93
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

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

Place : Mehsana
Date :02nd September,2025

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 :02nd September,2025

DEEPAK SEEDS PRIVATE LIMITED
321,GI.D.C. Dediyasan,Mehsana,Gujarat-384002
NOTES FORMING PART OF BALANCE SHEET AS AT 31 MARCH ,2025

PARTICULARS	As at 31-Mar-25		As at 31-Mar-24	
	Number	**Amount**	**Number**	**Amount**
NOTE - 1 : SHARE CAPITAL				
a. **AUTHORISED SHARE CAPITAL:**				
5,00,000 Equity Shares of Rs. 10/= Each Shares	500,000	5,000.00	500,000	5,000.00
TOTAL	**500,000**	**5,000.00**	**500,000**	**5,000.00**
b. **ISSUED, SUBSCRIBED AND PAID UP :**				
EQUITY SHARE CAPITAL				
500000 Equity Shares Of Rs. 10 each shares and Fully I	500,000	5,000.00	500,000	5,000.00
TOTAL	**500,000**	**5,000.00**	**500,000**	**5,000.00**

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

PARTICULARS	2024-2025		2023-2024	
	Number	**Amount**	**Number**	**Amount**
Equity Shares				
Shares outstanding at the beginning of the year	500,000	5,000.00	500,000	5,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**500,000**	**5,000.00**	**500,000**	**5,000.00**

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

Sr. No.	Name of Shareholder	31-Mar-25		31-Mar-24	
		No. Of Shares held	**% of Holding**	**No. Of Shares held**	**% of Holding**
1	Mihir A Hajari	225,000	45.00	225,000	45.00
2	Ramesh B Patel	225,000	45.00	225,000	45.00

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-Mar-25		31-Mar-24	
		No. Of Shares held	**% of Holding**	**No. Of Shares held**	**% of Holding**
1	Mihir A Hajari	225000	45.00	225000	45.00
2	Ramesh B Patel	225000	45.00	225000	45.00
3	Deepak P Goyal	15000	3.00	15000	3.00
4	Guljarilal F Bansal	15000	3.00	15000	3.00
5	Pooja Goyal	10000	2.00	10000	2.00
6	Rani Bansal	10000	2.00	10000	2.00
		500000	**100.00**	**500000**	**100.00**

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, 2025

	PARTICULARS	Amount 31st March, 2025 Rs. in thousand	Amount 31st March, 2024 Rs. in thousand
NOTE - 2 : RESERVES AND SURPLUS			
	Opening balance	12,626.98	10,660.58
	Add/(Less) : Current Year Profits / (Loss)	1,498.90	1,966.40
	TOTAL NOTE-2	**14,125.88**	**12,626.98**
NOTE - 3 : LONG-TERM BORROWINGS			
	SECURED		
a.	**Term Loans**		
	From Banks - Vehicle	1,930.02	2,223.98
	(Secured against Sprecified Vehicles)		
	Terms of Repayment Monthly / Quaterly	Monthly	Monthly
	Total	**1,930.02**	**2,223.98**
	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	-	-
	Total	**1,930.02**	**2,223.98**
	Unsecured		
b.	**Loans and Advances From Related Parties**	2,355.74	2,366.82
	(of the above, unsecured loand and advances is guaranteed by Directors and / or others)		
	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	-	-
		2,355.74	**2,366.82**
c.	**Less : Current Maturities of Long Term Debts**	437.94	297.37
	TOTAL-NOTE-3 [a+b-c]	**3,847.81**	**4,293.42**
NOTE - 4 : SHORT-TERM BORROWINGS			
A.	**Secured**		
(i)	**Bank of Baroda - Working Capital Facilities** (Refer Note 13)	-	-
	(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 situated at 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.)		
(ii)	**Current Maturities of Long-term Debts**	437.94	297.37
	TOTAL-NOTE-4	**437.94**	**297.37**
NOTE -5 : TRADE PAYABLES (Refer Note No.22(9) for ageing)			
	Trade Payables		
	- Creditors For Goods	118,026.24	72,724.71
	- Creditors For Expenses	1,912.44	2,508.11
	TOTAL-NOTE-5	**119,938.68**	**75,232.82**
Note : Refer Note No 22(8) for disclosure pursuant to MSMED Act, 2006.			

DEEPAK SEEDS PVT. LTD.

DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED

321,GI.D.C Dediyasan,Mehsana,GUJARAT-384002

NOTE - 6 : OTHER CURRENT LIABILITIES			
a.	Statutory Liabilities	326.84	241.54
b.	Advances Received from Customers	16,557.83	5,632.16
c.	Sum Payable to Employees	1,128.46	1,064.88
d.	Security Deposits	68.92	68.92
	TOTAL-NOTE-6	**18,082.06**	**7,007.49**
NOTE - 7: SHORT-TERM PROVISIONS			
	Provision for Unpaid Expenses	75.00	85.00
	Provision for Income Tax	595.00	714.50
	TOTAL-NOTE-7	**670.00**	**799.50**
NOTE - 9 : NON-CURRENT INVESTMENT			
	Investment In Mutul Fund	700.00	-
	TOTAL-NOTE-9	**700.00**	**-**
NOTE - 9 A : OTHER NON-CURRENT ASSETS			
	Deposits with Government and others agencies	20.37	20.37
	TOTAL-NOTE-9A	**20.37**	**20.37**
NOTE - 10 : DEFERRED TAX ASSETS (Refer Note No. 22(12))			
	Opening Balance	221.69	184.77
	Less : Reversal of deferred Tax Asset	-	-
	Add : Provision made for Deferred Tax Asset	73.88	36.93
	Closing Balance **TOTAL- NOTE-10**	**295.58**	**221.69**
NOTE - 11 : INVENTORIES (Valued and certified by the management)			
	Raw Materials	2,492.83	1,763.91
	Finished Goods	79,283.38	38,831.07
	TOTAL-NOTE-11	**81,776.21**	**40,594.98**
NOTE - 12 : TRADE RECEIVABLES (Refer Note No. 22(10) for ageing)			
	(At lower of Cost and Net Realisable Value)		
	(Unsecured and considered good as certified by the management)		
a.	Above six Months	23,142.47	6,805.08
	Less: Provision for doubtful Trade Receivables	-	-
	Total (a)	**23,142.47**	**6,805.08**
b.	Below six Months	38,441.64	27,011.73
	Less: Provision for doubtful Trade Receivables	-	-
	Total (b)	**38,441.64**	**27,011.73**
	TOTAL-NOTE-12	**61,584.11**	**33,816.82**
Directors *		-	-
Other officers of the Company *		-	-
Firm in which director is a partner *		2,018.19	-
Private Company in which director is a member		-	-
* Either severally or jointly			
NOTE - 13 : CASH AND CASH EQUIVALENTS			
	Cash on hand	41.40	695.45
	Balances with Scheduled Banks		
	- Debit Balance of Working Capital Loan	9,733.91	2,728.97
	- In Current Accounts	17.98	15,197.37
	TOTAL-NOTE-13	**9,793.28**	**18,621.79**
NOTE - 13 A : SHORT-TERM LOAN AND ADVANCES			
	Loan to Employees	2,411.19	2,194.36
	TOTAL-NOTE-13 A	**2,411.19**	**2,194.36**
NOTE - 14 : OTHER CURRENT ASSTES			
	Prepaid Expenses	84.59	27.00
	Balance with tax authorities	751.88	975.04
	Advance given to Suppliers	1,708.51	5,723.29
	TOTAL-NOTE-14	**2,544.97**	**6,725.33**

DEEPAK SEEDS PVT. LTD.

DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED			
321,GI.D.C Dediyasan,Mehsana,GUJARAT-384002			
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March, 2025			
NOTE - 15 : REVENUE FROM OPERATIONS			
Sales of manufactured goods / Provision of Service			
	Sale of Manufactured Goods (Net of Sales Return)	256,907.87	303,043.21
	TOTAL-NOTE-15	**256,907.87**	**303,043.21**
NOTE - 16 : OTHER INCOME			
	Interest Income	304.37	53.21
	Reversal Of Bank Charges	54.82	-
	TOTAL-NOTE-16	**359.20**	**53.21**
NOTE - 17 : COST OF RAW MATERIALS AND COMPONENTS CONSUMED			
	Raw Material :-		
	Opening Stock	1,763.91	1,975.61
	Add: Purchases (net)	239,911.58	233,547.89
	Less: Closing Stock	2,492.83	1,763.91
	(TOTAL - NOTE - 17)	**239,182.67**	**233,759.58**
NOTE - 18: CHANGES IN INVENTORIES OF FINISHED GOODS			
a.	Finished Goods (at close)	79,283.38	38,831.07
b.	Finished Goods (at commencement)	38,831.07	41,985.90
	TOTAL -NOTE-18 (b-a)	**-40,452.31**	**3,154.83**
NOTE - 19 : EMPLOYEE BENEFIT EXPENSES			
	Salary, Wages and Bonus	6,237.44	4,982.33
	Directors Remuneration	2,400.00	2,400.00
	TOTAL-NOTE-19	**8,637.44**	**7,382.33**
NOTE - 20 : OTHER EXPENSES			
a.	**Manufacturing and Operating Costs**		
	Electricity Expenses	95.86	89.39
	Labour and Sortex Expenses	3,606.34	3,399.84
	Field Expenses	1,773.72	2,586.20
	Inward and Outward Expenses	8,449.27	6,636.07
	Repair and Maintance Expenses	7.84	60.67
	TOTAL (a)	**13,933.02**	**12,772.17**
b.	**Sales and Distribution Expenses**		
	Testing and Advertisement Expenses	120.60	23.50
	Sales Promotion Expenses	-	1,969.53
	Rate Difference -Sales	27,629.21	34,098.73
	TOTAL (b)	**27,749.81**	**36,091.76**
c.	**General and Administration Expenses**		
	Rent, Rates and Taxes	537.28	659.22
	Travelling, Conveyance and Vehicle Expenses	3,702.28	3,752.14
	Legal and Professional Expenses	205.32	390.46
	Insurance Expense	110.02	110.84
	General Administration Expenses	340.31	395.19
	TOTAL (c)	**4,895.21**	**5,307.85**
	TOTAL -NOTE-20 (a+b+c)	**46,578.04**	**54,171.78**
NOTE - 21 : FINANCE COSTS			
	Bank Interest		
	- Bank Loan Interest - CC	67.25	893.18
	- Bank Loan Interest - Vehicles Loan	194.34	130.04
	Other Financial Charges	42.40	259.72
	TOTAL-NOTE-21	**303.99**	**1,282.94**

DEEPAK SEEDS PVT. LTD.

DIRECTOR

DEEPAK SEEDS PRIVATE LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31 March, 2025

NOTE - 8 : Property, Plant and Equipment

Statement of Depreciation as per Written Down Value Method for year ending on 31.3.2025 (Amount in thousands.)

Particulars	Life of Assets (In Years)	Gross Assets-Block				Depreciation Block				Net Block	
		Opening Balance	Addition	Deduction	Closing Balance	Opening balance	Current Depreciation	Deduction Depreciation	Closing balance	Opening Balance	Closing Balance
Tangible Assets											
Buiding	30	49.64	-	-	49.64	45.79	0.49		46.28	3.84	3.35
Plant and Machinery	15	1,401.71	306.61	-	1,708.32	833.41	101.74		935.15	568.30	773.17
Furniture and Fixture	10	145.25	-	-	145.25	137.98	-		137.98	7.26	7.26
Office Equipments	5	343.24	-	-	343.24	300.92	13.28		314.20	42.32	29.04
Vehicles	8	4,146.00	605.00	-	4,751.00	1,722.14	875.22		2,597.36	2,423.86	2,153.64
Computers	3	168.00	-	-	168.00	151.32	6.49		157.81	16.68	10.19
CURRENT YEAR		**6,253.83**	**911.61**	-	**7,165.44**	**3,191.57**	**997.22**	-	**4,188.79**	**3,062.26**	**2,976.65**
PREVIOUS YEAR		**4,418.33**	**1,835.50**	-	**6,253.83**	**2,513.16**	**678.42**	-	**3,191.57**	**1,905.17**	**3,062.26**
Intangible Assets											
Trade Mark	5	123.20	-	-	123.20	123.20	-		123.20	-	-
CURRENT YEAR		**123.20**	-	-	**123.20**	**123.20**	-	-	**123.20**	-	-
PREVIOUS YEAR		**123.20**	-	-	**123.20**	**118.80**	**4.40**	-	**123.20**	**4.40**	-
GRAND TOTAL											
CURRENT YEAR		**6,377.03**	**911.61**	-	**7,288.64**	**3,314.77**	**997.22**	-	**4,311.99**	**3,062.26**	**2,976.65**
PREVIOUS YEAR		**4,541.53**	**1,835.50**	-	**6,377.03**	**2,631.96**	**682.82**	-	**3,314.77**	**1,909.57**	**3,062.26**

DEEPAK SEEDS PVT. LTD.

DIRECTOR

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

AND

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

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 (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the 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 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 Act.

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.

MEHSANA

DEEPAK SEEDS PVT. LTD.

DIRECTOR

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 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) **Provisions, Contingent Liabilities and Contingent Assets:**

i) <u>Provision:</u>

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

DEEPAK SEEDS PVT. LTD.

DIRECTOR

ii) <u>Contingent liabilities:</u>

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability, are considered as contingent liabilities.

iii) <u>Contingent Assets:</u>

Contingent assets are neither recognized nor disclosed in the Financial Statements.

m) Earnings per Share:

Basic earnings per share is computed by dividing the 'profit attributable to ordinary equity shareholders' by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

n) Retirement Benefits and other Employee Benefits:

a) Short term employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which employee renders the related service. The company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability. These benefits include salary, wages, bonus, performance incentive etc.

b) Long Term Employee Benefits

All Employee benefits which do not fall due wholly within twelve months after the end of the period in which the employees render the related service. The company provides for long term employee benefits when they are actually paid.

3. Notes **1** to **22** form integral part of the Balance sheet as on 31st March, 2025.

4. 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.

5. The details of the employees of the Company who were in receipt of remuneration at a rate, which in aggregate was Rs. 500.00 thousands or more per month or Rs. 6,000.00 thousands or more for the year are NIL.

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

PAYMENTS OF AUDITORS	**31st March, 2025 Amount Rs. in thousand**	**31st March, 2024 Amount Rs. in thousand**
For Audit Work	65.00/-	75.00/-
For Income Tax Matter	10.00/-	10.00/-
PAYMENTS OF DIRECTORS		
Remuneration	2,400.00/-	2,400.00/-

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7. **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.

8. **Dues to Micro, Small and Medium Enterprises**

The company does not have process to identify suppliers registered or unregistered 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, 2025**	**As at March 31, 2024**
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Not Ascertained	Not Ascertained
b) Interest due to suppliers registered under the MSMED Act for the year and remaining unpaid as at year end	See Note below	See Note below
c) Principal amount paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	See Note below	See Note below
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	Nil	Nil
e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	See Note below	See Note below

Note: The Company has not calculated and provided for Interest due to suppliers registered under MSMED Act during the year.

9. **Trade payable Ageing Schedule :**

Particular	**As at March 31, 2025** Outstanding for following periods from due date of payment **(Amount Rs. in thousand)**					
	Not due for payment	**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	79,291.51/-	38,778.05/-	0	1,869.12/-	1,19,938.68/-
(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, 2024** Outstanding for following periods from due date of payment **(Amount Rs. in thousand)**					
	Not due for payment	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	0	0	0	0	0	0

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(ii) Others	0	72,604.03/-	0	2628.79/-	0	75,232.82/-
(iii) Disputed dues MSME	0	0	0	0	0	0
(iv) Disputed Dues others	0	0	0	0	0	0

10. Trade Receivable Ageing Schedule

Particular	**As at March 31, 2025** Outstanding for following periods from due date of payment **(Amount Rs. in thousand)**							
	Not due for payment	**Unbilled**	**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	38,441.64/-	17,338.96/-	4,714.59/-	1,088.94/-	0	61,584.11/-
(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, 2024** Outstanding for following periods from due date of payment **(Amount Rs. in thousand)**							
	Not due for payment	**Unbilled**	**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	27,011.73/-	5,637.28/-	1,167.79/-	0	0	33,816.82/-
(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

11. Earnings per Share (EPS), the numerators and denominators used to calculate Basic and Diluted Earnings per Share:

(Amount Rs. In Thousand except Nominal value of equity shares and earning per share)

Particulars		**31/03/2025**	**31/03/2024**
Profit / (Loss) attributable to the Shareholders	A	1,498.90	1966.40
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

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Nominal value of Equity Shares (Rs. Per Share)		10	10
Basic Earnings Per Share (Rs. Per Share)	A/C	3.00	3.93
Diluted Earnings Per Share (Rs. Per Share)	A/C	3.00	3.93

12. Deferred Tax Balances:

Statement showing Deferred Tax Assets

Particulars	31st March, 2025	31st March, 2024
Opening Balance	**221.69**	**184.77**
Add: Provision for Deferred Tax Asset		
On account of depreciation on Property, Plant and Equipment	73.88	36.93
On account of Carried Forward Losses	-	-
Closing Balance of Deferred Tax Asset	**295.57**	**221.69**

13. Contingent Liabilities:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Liabilities under guarantee*	-	-
Liabilities under warranty contracts	-	-
Assets pledged as security for third party liabilities*	-	-
Other contingent liabilities	-	-

14. 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 31.03.2025 (Amount Rs. in thousand)	Outstanding balance as at 31.03.2024 (Amount Rs. in thousand)
A.	**Subsidiary/Associate/Jointly promoted firm**			
1.	Siddhi Hybrid Seeds	Associate Firm	2,018.19/- Dr	Nil
B.	**Key Managerial Personnel & Relatives:** **(i) Name of the Key Managerial Personnel**			
1.	Ramesh B Patel	Director	1,128.31/- Cr.	611.28/- Cr.
2.	Mihir A Hajari	Director	1,227.31/- Cr.	1755.54/- Cr.
	(ii) Relatives of Key Managerial Personnel			
1.	Mahendrabhai J Patel	Relative of Key Managerial Personnel	1260.81/-Cr.	1260.81/-Cr.
2.	Rahul D Patel	Relative of Key Managerial Personnel	214.19/- Cr.	124.19/- Cr.
3.	Rakesh D Patel	Relative of Key Managerial Personnel	172.00/- Dr.	205.00/- Dr.
4.	Brijeshbhai A. Patel	Relative of Key Managerial Personnel	1000.00/- Dr.	Nil
5.	Maulik R Patel	Relative of Key Managerial Personnel	977.65/- Dr.	909.00/- Dr.
6.	Yogeshkumar M Patel	Relative of Key Managerial Personnel	1,271.89/- Dr.	1958.96/- Dr.

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a. Transaction with related parties

Particulars	Year ended March 31, 2025 (Amount Rs. in thousand)	Year ended March 31, 2024 (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	778.05	13,016.32
Sale of goods	19,193.59	22,670.12
Expenses incurred	2,526.43.00	2,142.00
Share of profit / (loss) from partnership firm	-	-
Director's sitting fees paid	-	-
Remuneration	2,400.00	2,400.00
Investment in Equity of subsidiary	-	-
Impairment on loan / Investment	-	-
Loan given / Repaid	1,000.00	2,500.00
Loan Taken /Recovered	-	-
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.

15. Additional Regulatory Information Ratios

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	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	1.14	1.22	-0.09	-7.11	NA
2. Debt-Equity Ratio	Total Debts	Shareholders' Equity	7.48	4.97	2.50	50.37	Due to significant increase in Total Debt compared to increase in Equity.
3. Debt Service Coverage Ratio	Earnings Available For Debts Service	Debt Service	5.76	1.60	4.17	260.92	Due to significant decrease in debt service compared to decrease in Earnings before Depreciation, Interest and

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							Taxes
4. Return On Equity Ratio	Net Profit After Taxes Less Preference Dividend (If Any)	Average Shareholders' Equity	0.08	0.12	-0.04	-30.96	Due to decrease in Earnings
5. Return On Capital Employed	Earnings Before Interest And Taxes	Capital Employed	0.07	0.09	-0.02	-27.27	Due to decrease in Earnings with simultaneous increase in Capital Employed
6. Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	5.39	8.28	-2.90	-34.99	Due to decrease in earnings with simultaneous increase in Average Trade Receivables
7. Net Capital Turnover Ratio	Net Sales	Average Working Capital	13.67	15.98	-2.32	-14.50	NA
8. Net Profit Ratio	Net Profit After Taxes	Net Sales	0.01	0.01	0.00	-10.09	NA
9. Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	2.52	4.24	-1.73	-40.68	Due to significant increase in Trade Payables compared to increase in Credit Purchases.
10. Inventory Turnover Ratio	Cost Of Goods Sold Or Sales	Average Inventory	3.58	6.02	-2.45	-40.61	Due to significant increase in Inventory Holding with simultaneous decrease in Inventory level
11. Return On Investment	Income From Investments	Cost Of Investment	0.00	0.00	0.00	0.00	NA

16. Value of import on CIF Basis

Particulars	**As at March 31, 2025**	**As at March 31, 2024**
Value of imports calculated on C.I.F basis	Nil	Nil

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17. Expenditure in foreign Currency

Particulars	Year ended March 31,2025		Year ended March 31,2024	
	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				

18. Earning in foreign Currency

Particulars	Year ended March 31,2025		Year ended March 31,2024	
	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

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

(Amt Rs. in thousand)

Particulars	Year ended March 31,2025	Year ended March 31,2024
Imported	Nil	Nil
Indigenous	2,39,182.67/-	2,33,759.58/-

20. Particulars relating to corporate social responsibility

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

21. 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.

22. 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.

23. 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.

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24. 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.

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

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

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

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

29. 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.

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

31. No Loan, Securities or Guarantee given during the year.

32. Advance from customer includes an amount of Rs. Rs.262.50/- thousand received from customers which could not be identified as on Balance Sheet date.

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

34. The Company being a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013; the Company has complied with the Accounting Standards applicable to a Small and Medium Sized Company.

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

CA Haresh Kansara
Partner
M. No. 040911
UDIN: 25040911BMKPII1964

02nd **September,** ***2025***
Mehsana

FOR AND ON BEHALF OF
DEEPAK SEEDS PRIVATE LIMITED

Mihir Hajari
Director
DIN: 02119842

Rameshbhai Patel
Director
DIN: 01973446

02nd **September,** ***2025***
Mehsana.