

Audit Report As Per Co Act 2013

FINANCIAL YEAR: 2019 - 20

INDO-US AGRISEEDS P LTD

Private limited company

248 Sahjanand estate, Sanand Chokdi, Bh Lalji mulji
transport, Sarkhej, Ahmedabad 382213

Permanent Account Number: AACCI0504L



***SHAH RAJ & ASSOCIATES
CHARTERED ACCOUNTANTS***

*A 501, Nilkhanth Elegance,
Nr TOI Press, Radio Mirchi Road
Ahmedabad (Gujarat)*

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INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF INDO US AGRISEEDS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **INDO US AGRISEEDS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, and its **Profit and it's cash flows** for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant



to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

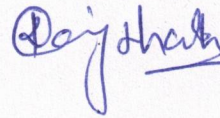
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2020 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 10/11/2020
Place : AHMEDABAD

FOR SHAH RAJ & ASSOCIATES
(Chartered Accountants)
Reg No. :0152644W



RAJ SHAH
Proprietor
M.No. : 166492

UDIN : 20166492AAAABM1118



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“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of INDO US AGRISEEDS PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of INDO US AGRISEEDS PRIVATE LIMITED as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 issues by the Institute of Chartered Accountants of India.

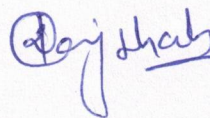
Date : 10/11/2020

Place : AHMEDABAD

FOR SHAH RAJ & ASSOCIATES

(Chartered Accountants)

Reg No. :0152644W



RAJ SHAH

Proprietor

M.No. : 166492

UDIN : 20166492AAAABM1118



INDO-US AGRISEEDS PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars	Notes	31/03/2020	31/03/2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	62,00,000	62,00,000
(b) Reserves and Surplus	2	35,26,470	27,18,000
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	1,39,21,595	2,58,94,387
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	9,40,28,925	5,80,34,352
(c) Other Current Liabilities	5	74,706	86,621
(d) Short-Term Provisions	6	3,16,584	2,54,925
Total Equity & Liabilities		11,80,68,280	9,31,88,285
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	7	53,43,070	57,74,549
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		53,43,070	57,74,549
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	86,288	45,98,167
(e) Other non-current assets	9	7,500	7,500
		54,36,858	1,03,80,216
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	10	1,23,90,360	1,03,22,605
(c) Trade receivables	11	7,19,94,034	5,57,84,620
(d) Cash and cash equivalents	12	1,48,455	10,69,105
(e) Short-term loans and advances	13	2,79,56,087	1,56,02,572
(f) Other current assets	14	1,42,486	29,167
		11,26,31,422	8,28,08,069
Total Assets		11,80,68,280	9,31,88,285

Summary of significant accounting policies and other notes

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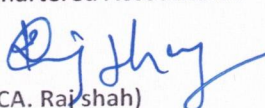
The accompanying notes are integral part of Financial Statements.

This is our report of even date.

For, SHAH RAJ & ASSOCIATES

Firm Reg. No.: 152644W

Chartered Accountants


(CA. Rajshah)

Proprietor

M. No.: 166492

UDIN : 20166492AAAABM1118



For & on behalf of Board of Directors of Indo-US
Agriseeds Private Limited

(DIRECTOR)



(DIRECTOR)


M

Date : 03/12/2020

Place : Ahmedabad

INDO-US AGRISEEDS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2020

Sr. No	Particulars	Notes	31/03/2020	31/03/2019
I	Revenue from operations	15	13,17,83,696	10,39,19,120
II	Other Income	16	1,53,427	2,96,148
III	III. Total Revenue (I +II)		13,19,37,123	10,42,15,268
IV	Expenses:			
	Purchases	17	12,75,73,624	10,36,98,341
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	-20,67,754	-59,58,666
	Employee Benefit Expense	19	9,47,758	8,41,000
	Financial Costs	20	12,47,798	32,59,425
	Depreciation and Amortization Expense	21	4,31,479	4,33,869
	Other Expenses	22	27,04,683	8,15,842
	Total Expenses (IV)		13,08,37,588	10,30,89,811
V	Profit before exceptional and extraordinary items and tax	(III - IV)	10,99,535	11,25,457
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		10,99,535	11,25,457
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		10,99,535	11,25,457
X	Tax expense:			
	(1) Current tax		2,91,065	2,16,680
	(2) Deferred tax (Credit)		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	8,08,470	9,08,777
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		8,08,470	9,08,777
XVI	Earning per equity share:			
	(1) Basic (Computed on basis of total Profit for the year)		0.13	0.15
	(2) Diluted (Computed on basis of total Profit for the year)		0.13	0.15

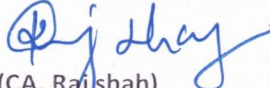
Summary of significant accounting policies and other notes

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Notes referred to above form an integral part of Statement of Profit & Loss.

This is our report of even date.

For, SHAH RAJ & ASSOCIATES
Firm Reg. No.: 152644W
Chartered Accountants


(CA. Rajshah)
Proprietor

M. No.: 166492
UDIN : 20166492AAAABM1118



For & on behalf of Board of Directors of Indo-Us Agriseeds Private Limited


(DIRECTOR)


(DIRECTOR)

Date : 03/12/2020


Place : Ahmedabad

INDO-US AGRISEEDS PRIVATE LIMITED

Cash Flow Statement for financial year 2019-20

Particulars	Amount (Rs.)
Cash flows from operating activities	
Net profit before taxation, and extraordinary item	10,99,535
Adjustments for:	
Depreciation	4,31,479
Foreign exchange loss	-
Capital Expenditure amortisation	-
Interest expense & Bank Charges	12,47,798
Profit / (Loss) on the sale of property, plant & equipment	-
Operating profit before working capital changes	27,78,812
Working capital changes:	
(Increase) / Decrease in trade and other receivables	-1,62,09,414
(Increase) / Decrease in Inventories	-20,67,755
(Increase) / Decrease in Other current assets	-1,13,319
(Increase) / Decrease in Short-term advances	-1,23,53,515
Increase / (Decrease) in trade payables	3,59,94,573
Increase / (Decrease) in Other Current Liabilities	-11,915
Increase / (Decrease) in Short-Term Provisions	61,659
Cash generated from operations	80,79,125
Income taxes paid	-2,91,065
Income Tax Refund	0
Old TDS w/o	0
Dividends paid	0
Cash flow before extraordinary item	77,88,060
Extraordinary item	0
Net cash from operating activities	77,88,060
Cash flows from investing activities	
Business acquisitions, net of cash acquired	0
Purchase of fixed assets	0
Proceeds from sale of equipment	0
(Increase) in long term loans and advances	45,11,879
Investment income	0
Net cash from investing activities	45,11,879
Cash flows from financing activities	
Proceeds from issue of share capital	0
Interest expense & Bank Charges	-12,47,798
Increase / (Decrease) Short-Term Borrowings	0
increase in long-term borrowings	-1,19,72,792
Net cash from financing activities	-1,32,20,590
Net increase / (decrease) in cash and cash equivalents	-9,20,651
Cash and cash equivalents at beginning of period	10,69,105
Cash and cash equivalents at end of period	1,48,455


For, SHAH RAJ & ASSOCIATES
Firm Reg. No.: 152644W
Chartered Accountants


(CA. Rajshah)
Proprietor
M. No.: 166492



For & on behalf of Board of Directors of M/S.
COMPANY PRIVATE LIMITED


(DIRECTOR)


(DIRECTOR)

M

Date : 03/12/2020
Place : Ahmedabad
UDIN : 20166492AAAABM1118

INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 1 Share Capital

Sr. No	Particulars	31/03/2020	31/03/2019
1	AUTHORIZED CAPITAL 100,00,000 Equity Shares of ` 10 Each	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 620000 Equity Shares of ` 10 Each fully paid up	62,00,000	62,00,000
	Total in `	62,00,000	62,00,000

Reconciliation of numbers of shares

Sr. No	Particulars	31/03/2020		31/03/2019	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
1	Equity Shares				
	Opening Balance	6,20,000	62,00,000	6,20,000	62,00,000
	Changes during the year	-	-	-	-
	Closing Balance	6,20,000	62,00,000	6,20,000	62,00,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Sr. No	Particulars	31/03/2020	31/03/2019
1	Equity Shares		
	Jagdish D Ajudiya	5,38,891 86.92%	5,38,941 86.93%
	Maltiben J Ajudiya	81,059 13.07%	81,059 13.07%



INDO-US AGRISEEDS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2020

Note : 2 Reserves & Surplus

Sr. No	Particulars	31/03/2020	31/03/2019
1	Securities Premium reserve		
	Balance brought forward from previous year	-	-
	Add: Addition during the year	-	-
	Less: Balance Utilised from this reserve	-	-
	Balance at the end of year	-	-
2	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	27,18,000	18,75,078
	Add: I T Refund	-	-
	Add: Profit for the period	8,08,470	8,42,922
	Less: Balance Utilised during the year	-	-
	Balance at the end of year	35,26,470	27,18,000
	Total in `	35,26,470	27,18,000

Note : 3 Long Term Borrowings

Sr. No	Particulars	31/03/2020	31/03/2019
1	Bonds / Debentures	-	-
2	Term Loan		
	- From Bank (Secured)	-	-
	- From Other Parties (Unsecured)	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties (Unsecured)		
	Jagdish Ajudiya - HUF	23,93,000	23,93,000
7	Loans From Directors (Unsecured)		
	Jagdish Ajudiya	1,00,52,193	1,01,33,193
	Malti Ajudiya	1,36,332	2,66,058
8	Other Loans & Advances		
	HDFC Loan	68,145	8,17,259
	Kotak mahindra Bank	-	13,18,788
	Mas Financial Services	-	87,66,149
	Shriram Union finance	12,71,925	21,99,940
	Total in `	1,39,21,595	2,58,94,387



Note : 4 Trades Payable

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>-Sundry Creditors</u>		
	Trade Payables	9,40,28,925	5,80,34,352
	Total in `	9,40,28,925	5,80,34,352

Note : 5 Other Current Liabilities

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>Current Maturities of Long-term debt</u>		
2	<u>Other Payables</u>		
2.1	Deposites	50,000	50,000
2.2	Jagdishbhai Ajudiya (Salary Payable)	-	16,500
2.3	Maltiben Ajudiya (Salary Payable)	-	3,000
2.4	Statutory dues (TDS)	24,706	17,121
	Total in `	74,706	86,621

Note : 6 Short Term Provisions

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>Provision For Employees Benefit</u>		
2	<u>Others</u>		
	Provision for Taxation	2,86,584	2,24,925
	Provision for Audit Fees	30,000	30,000
	Total in `	3,16,584	2,54,925



INDO-US AGRISEEDS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2020

Note : 7 Fixed Asset
I. Fixed Assets

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
I	<u>Tangible Assets</u>										
1	Farm Building	45,70,846	-	-	45,70,846	2,89,348	1,44,896	-	4,34,244	41,36,602	42,81,498
2	Creta Car	15,76,979	-	-	15,76,979	6,51,613	1,87,345	-	8,38,958	7,38,021	9,25,366
3	Swift Desire	7,63,383	-	-	7,63,383	3,12,955	90,690	-	4,03,645	3,59,738	4,50,428
4	CYLINDERS	1,22,419	-	-	1,22,419	28,831	7,749	-	36,580	85,839	93,588
5	Farm Pouch Sealing Machine	25,200	-	-	25,200	1,531	799	-	2,330	22,870	23,669
	SUB TOTAL (A)	70,58,827	-	-	70,58,827	12,84,278	4,31,479	-	17,15,757	53,43,070	57,74,549
II	<u>Intangible Assets</u>										
III	<u>Capital Work-in-progress</u>										
IV	<u>Intangible Assets Under Development</u>										
	Total [A + B + C + D] (Current Year)	70,58,827	-	-	70,58,827	12,84,278	4,31,479	-	17,15,757	53,43,070	57,74,549
	(Previous Year)										

Note : Deduction in farm building is on account of incorrect addition of previous and same is rectify in current financial year.



INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 8 Long Term Loans and Advances

Sr. No	Particulars	31/03/2020	31/03/2019
I)	<u>Capital Advances</u>		
II)	<u>Security Deposits</u>		
	Gujarat Vij Com Ltd	86,288	1,69,000
	Fixed Deposite	-	44,29,167
	Total in `	86,288	45,98,167

Schedule : 9 Other Non Current Assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	Long Term Trade Recievables		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others		
	TDS Receivable	7,500	7,500
	Total in `	7,500	7,500

Schedule : 10 Inventories

Sr. No	Particulars	31/03/2020	31/03/2019
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finish goods (Values are certified by Management)	1,23,90,360	1,03,22,605
	Total in `	1,23,90,360	1,03,22,605

Schedule : 11 Trade Recievables

Sr. No	Particulars	31/03/2020	31/03/2019
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	1,89,32,516	1,77,439
	c) Doubtful		
2	<u>Others</u>		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	5,30,61,518	5,56,07,181
	c) Doubtful		
	Total in `	7,19,94,034	5,57,84,620



INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	31/03/2020	31/03/2019
1	Cash-in-Hand		
	Cash on Hand	1,11,483	10,02,139
	Sub Total (A)	1,11,483	10,02,139
2	Bank Balance		
	HDFC Bank - 936	15,059	12,595
	PNB - 592	7,584	7,584
	SBI - 165	14,329	46,787
	Sub Total (B)	36,972	66,966
	Total [1 + 2 + 3]	1,48,455	10,69,105

Schedule :13 Short Terms Loans and Advances

Sr. No	Particulars	31/03/2020	31/03/2019
1	Loans & Advances	-	-
	a) Secured, Considered Good :	-	-
	Advance to Associate Concerns	-	-
	b) Unsecured, Considered Good :	15,00,000	15,00,000
	c) Doubtful	-	-
2	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Security Deposits/Retention Money/ Withheld		
	Advance to Suppliers:		
	Advance to Suppliers	1,49,67,637	26,14,122
	Advance against Fixed Assets	1,14,60,000	1,14,60,000
	TDS Advance	28,450	28,450
	Total in `	2,79,56,087	1,56,02,572

Note : 14 Other current assets

Sr. No	Particulars	31/03/2020	31/03/2019
1	TDS Receivable from financial institution	1,28,102	-
2	TDS Receivable	14,384	29,167
	Total in `	1,42,486	29,167



INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 15 Revenue from Operations

Sr. No	Particulars	31/03/2020	31/03/2019
1	Sale of Goods	13,17,83,696	10,39,19,120
	Total in `	13,17,83,696	10,39,19,120

Note : 16 Other Income

Sr. No	Particulars	31/03/2020	31/03/2019
1	Discount Income	-	4,420
2	Interest on Fixed Deposite	1,53,425	2,91,667
3	Courier charges	-	60
4	Round off	2	1
	Total in `	1,53,427	2,96,148

Note : 17 Purchases

Sr. No	Particulars	31/03/2020	31/03/2019
1	Purchase of stock in trade	12,75,73,624	10,36,98,341
	Total in `	12,75,73,624	10,36,98,341

Note : 18 Change in Inventories

Sr. No	Particulars	31/03/2020	31/03/2019
1	Inventory at the end of the year Finish Goods	1,23,90,360	1,03,22,606
2	Inventory at the beginning of the year Finish Goods	1,03,22,606	43,63,940
	Total in `	-20,67,754	-59,58,666

Note : 19 Employee Benefit Expenses

Sr. No	Particulars	31/03/2020	31/03/2019
1	Salary to staff	6,36,000	5,28,000
2	Directors Remuneration	1,44,000	1,44,000
3	Labour Charges	1,14,000	1,14,000
4	Bonus to staff	53,758	55,000
	Total in `	9,47,758	8,41,000

Note : 20 Financial Cost

Sr. No	Particulars	31/03/2020	31/03/2019
1	Interest on Loan	11,25,523	30,35,410
2	Loan Processing Fees & Other Charges	1,09,958	2,00,428
3	Bank charges	9,253	7,346
4	Car Loan Interest	-	13,805
5	Interest on late payment of TDS	3,064	2,437
	Total in `	12,47,798	32,59,425



INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 21 Depreciation & Amortised Cost

Sr. No	Particulars	31/03/2020	31/03/2019
1	Depreciation	4,31,479	4,33,869
	Total in `	4,31,479	4,33,869

Note : 22 Other Expenses

Sr. No	Particulars	31/03/2020	31/03/2019
1	Manufacturing Expenses		
1.01	Loading unloading charges	2,97,190	1,03,745
1.02	Packing material expenses	3,38,487	1,03,660
	Sub Total	6,35,677	2,07,405
2	Administration, selling and distribution expenses		
2.01	Audit Fees	32,500	30,000
2.02	Electricity Exps.	31,500	29,390
2.03	Farm yard manur expenses	3,82,825	1,94,485
2.04	Farmer meeting expenses	2,35,739	92,940
2.05	Legal fees expenses	20,576	500
2.06	Material cleaning expenses	2,80,396	1,06,395
2.07	Professional Expenses	63,800	19,500
2.08	Refereshment expenses	1,47,058	46,888
2.09	Stationary and printing expenses	1,92,450	28,310
2.10	Travelling expenses	2,24,438	60,029
2.11	Manpower supply	35,000	60,000
2.12	Comission exp	4,21,000	-
2.13	Discount	612	-
2.14	Website expenses	1,112	-
	Sub Total	20,69,006	6,08,437
	Total in `	27,04,683	8,15,842

Note : 22.1 Payment to Auditors

Sr. No	Particulars	31/03/2020	31/03/2019
1	As Auditors	30,000	30,000
2	For Taxation Matter	-	-
3	For Company Law Matters	-	-
4	For Management Services	-	-
5	For Other Services	-	-
6	For Reimbursement of Expenses	-	-
	Total in `	30,000	30,000



INDO-US AGRISEEDS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2020

Note : 23 Significant Accounting Policies and Other Notes to Accounts.

(1) Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention by following mercantile system of accounting.

(2) Inventory Valuation:

Inventories are valued at cost or net realizable value, whichever is lower.

(3) Depreciation:

Depreciation is generally provided on a Straight Line Method basis over the useful lives of assets, which are as stated in Schedule II of Companies Act, 2013.

(4) Revenue Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

(5) Fixed Assets:

Fixed Assets are stated at acquisition cost.

(6) In absence of availability of external evidence for payment of certain expenses, we have relied over internally prepared vouchers.

(7) Balances of unsecured loans, loans and advances, sundry creditors & sundry debtors, outstanding if any, are subject to reconciliation, adjustments, and confirmation.

(8) Borrowing cost, wather specified or general utilised for acquisition of qualifying asset is capitalised as a part of that asset till substantially all the activities necessary to prepare the qualifying asset for its intended use or sale is completed.

(9) Investments:

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

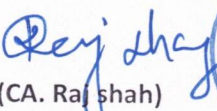
(10) The company is dealing in Agriculture comodities (Seeds) and are mainly dealing with the farmers. Majority of the total business of the company is in cash and hence not verifiable with proper supporting. Most of the Purchase and sale are in cash for which verification is mainly based on management's certification.

(11) Previous years figures have been regrouped wherever necessary to confirm current year's classification

For, SHAH RAJ & ASSOCIATES

Firm Reg. No.: 152644W

Chartered Accountants


(CA. Raj Shah)

Proprietor

M. No.: 166492



For & on behalf of Board of Directors of Indo-U
Agriseeds Private Limited


(DIRECTOR)


(DIRECTOR)

Date : 03/12/2020

Place : Ahmedabad

UDIN : 20166492AAAABM1118

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2020

To,

The Members of INDO US AGRISEEDS PRIVATE LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	In our opinion and according to the information and explanations given to us, The title deeds of immovable property are held in the name of the company at the date of Balance sheet.
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.



(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	In our opinion and according to information and explanation given to us, the companies have complied with transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	To the best of our knowledge and as explained to us, There is no dispute with the revenue authorities regarding any duty or tax payable.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified	As per information and records available with us The company is not Nidhi



		in the Nidhi Rules, 2014 to meet out the liability?	Company.
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act,2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	During the year company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the order is not applicable to the company.
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : AHMEDABAD
Date : 10/11/2020

FOR SHAH RAJ & ASSOCIATES
(Chartered Accountants)
Reg No. :0152644W



Raj Shah

RAJ SHAH
(Proprietor)

Membership No : 166492

INDO US AGRISEEDS PRIVATE LIMITED

PAN : AACCI0504L

Tax Audit Report

Audit Clause 44AB(a): Business Turnover exceeds 1 Crore

Financial Year	:	2019-2020
Assessment Year	:	2020-2021
Date of Audit Report	:	03/12/2020



SHAH RAJ & ASSOCIATES
RAJ SHAH
Chartered Accountants

FORM NO. 3CA

[See rule 6G (1) (a)]

**Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law**

We report that the statutory audit of M/s. **INDO US AGRISEEDS PRIVATE LIMITED, 248, SAHAJANAND ESTATE, SANAND CHOKDI, BEHIND LALJI MULJI TRANSPORT, AHMEDABAD, GUJARAT-382213', PAN - AACCI0504L** was conducted by us **SHAH RAJ & ASSOCIATES** in pursuance of the provisions of the **Companies Act 2013** Act, and We annex hereto a copy of our audit report dated **10th November , 2020** along with a copy of each of:-

(a) the audited Profit and loss account for the period beginning from **01 April 2019** to ending on **31 March 2020**

(b) the audited balance sheet as at **31 March 2020** ; and

(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

- The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
- In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

S.No	Qualification	Comments
	NIL	NIL

Place : AHMEDABAD
Date : 03/12/2020

For **SHAH RAJ & ASSOCIATES**
(Chartered Accountants)
Reg No. :0152644W



Raj Shah
RAJ SHAH
(Proprietor)

Membership No :166492
PAN : DDOPS6532M
UDIN : 20166492AAAABL6406

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the assessee	INDO US AGRISEEDS PRIVATE LIMITED
2. Address	248, SAHAJANAND ESTATE, SANAND CHOKDI, BEHIND LALJI MULJI TRANSPORT, AHMEDABAD, GUJARAT-382213
3. Permanent Account Number (PAN)	AACCI0504L
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	Yes Annexure No - 1
5. Status	Private Limited
6. Previous year	From 01/04/2019 To 31/03/2020
7. Assessment year	2020-2021
8. Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)
8a Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB	YES(115BAA)

PART - B

9. (a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	NA
9. (b)	If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change.	
10. (a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	Annexure No. : 2
10. (b)	If there is any change in the nature of business or profession, the particulars of such change.	
11. (a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Annexure No. : 3
11. (b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	
11. (c)	List of books of account and nature of relevant documents examined.	
12.	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No



13. (a)	Method of accounting employed in the previous year.	Mercantile system
13. (b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
13. (c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	
13. (d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)	No
13. (e)	if answer to (d) above is in the affirmative give details of such adjustments:	
13. (f)	Disclosure as per ICDS	Yes Annexure No. : 4
14. (a)	Method of valuation of closing stock employed in the previous year.	COST OR NRV WHICHEVER IS LESS
14. (b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	No
15.	Give the following particulars of the capital assets converted into stock in trade:-	No
15. (a)	Description of capital asset;	
15. (b)	Date of acquisition;	
15. (c)	Cost of acquisition;	
15. (d)	Amount at which the asset is converted into stock-in-trade.	
16.	Amounts not credited to the profit and loss account, being, -	NIL
16. (a)	the items falling within the scope section 28;	
16. (b)	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	NIL
16. (c)	escalation claims accepted during the previous year;	NIL
16. (d)	any other item of income;	NIL
16. (e)	capital receipt, if any.	NIL
17.	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	No
18.	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	Annexure No. : 5
18. (a)	Description of asset/block of assets.	
18. (b)	Rate of depreciation.	
18. (c)	Actual cost of written down value, as the case may be.	
18. (d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of-	
18. (d)(i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 st March, 1994,	
18. (d)(ii)	Change in rate of exchange of currency, and	
18. (d)(iii)	Subsidy or grant or reimbursement, by whatever name called.	



18. (e)	Depreciation allowable.	
18. (f)	Written down value at the end of the year.	
19.	Amounts admissible under sections: 32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35(ABB), 35(AC), 35(AD), 35(CCA), 35(CCB), 35(CCC), 35(CCD), 35D, 35DD, 35DDA, 35E :- (a)Debited to Profit and Loss Account and Allowable (b)Not Debited to profit and Loss Account.	NIL
20. (a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	NIL
20. (b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	NIL
21. (a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	NIL
21. (b)	Amounts inadmissible under section 40(a):-	NIL
21. (c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NIL
21. (d)	Disallowance/ deemed income under section 40A(3):	Yes
21. (A)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	
21. (B)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	Yes
21. (e)	provision for payment of gratuity not allowable under section 40A(7),	
21. (f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	NIL
21. (g)	particulars of any liability of a contingent nature;	NIL
21. (h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	NIL
21. (i)	Amounts inadmissible under the proviso to section 36(1)(iii).	NIL
22.	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	NIL
23.	Particulars of payments made to persons specified under section 40A(2)(b).	Annexure No. : 6
24.	Amounts deemed to be profits and gains under section 32AC, 32AD or 33AB or 33ABA or 33AC.	NIL
25.	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
26.	In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:--	NIL
26.(A)	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year	



	and was	
26.(A)(a)	paid during the previous year;	
26.(A)(b)	not paid during the previous year;	
26.(B)	was incurred in the previous year and was	Annexure No. : 7
26.(B)(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	
26.(B)(b)	not paid on or before the aforesaid date. (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.)	No
27. (a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	NIL
27. (b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	NIL
28.	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	No
29.	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	No
29.(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56	No
29.(b)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56?	No
30.	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	No
30.(a)	Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92Ce, has been made during the previous year	No
30.(b)	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B	No
31.(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :—	Annexure No. : 8 (a)
31.(a)(i)	name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;	
31.(a)(ii)	amount of loan or deposit taken or accepted;	
31.(a)(iii)	whether the loan or deposit was squared up during the previous year;	
31.(a)(iv)	maximum amount outstanding in the account at any time during the previous year;	
31.(a)(v)	whether the loan or deposit was taken or accepted by cheque	



31.(a)(vi)	or bank draft or use of electronic clearing system through a bank account; in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
31.(b)	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	None
31.(b)(i)	name, address and Permanent Account Number (if available with the assessee) of the person from whom specified sum is received;	
31.(b)(ii)	amount of specified sum taken or accepted;	
31.(b)(iii)	whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
31.(b)(iv)	in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
31.(ba)	(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account	None
31.(bb)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	None
31.(bc)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year	None
31.(bd)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	None
31. (c)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -	Annexure No. : 8 (c)
31. (c)(i)	name, address and permanent Account Number (if available with the assessee) of the payee;	
31. (c)(ii)	amount of the repayment;	
31. (c)(iii)	maximum amounts outstanding in the account at any time	



31. (c)(iv)	during the previous year;	
31. (c)(v)	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;	
31. (d)	in case the ewpayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
31.(d)(i)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—	None
31.(d)(ii)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
31.(e)	amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.	
31.(e)(i)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—	None
31.(e)(ii)	name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;	
31.(e)(ii)	amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.	
	(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act)	
32. (a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	No
32. (b)	whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	No
32. (c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	No
32. (d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	No
32. (e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	No
33.	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	NIL
34. (a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if	Annexure No 9



	yes please furnish:	Yes
(b)	whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details	Annexure No. : 10 Yes
(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	Annexure No. : 11 Yes
35.(a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	None
(i)	Opening Stock;	
(ii)	purchases during the previous year;	
(iii)	sales during the previous year;	
(iv)	closing stock;	
(v)	shortage/excess, if any	
35.(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :	None
A.	Raw Materials:	
(i)	opening stock;	
(ii)	purchases during the previous year;	
(iii)	consumption during the previous year	
(iv)	sales during the previous year;	
(v)	closing stock;	
(vi)	*Yield of finished products;	
(vii)	* Percentage of yield;	
(viii)	*shortage/excess, if any.	
B.	Finished products/by-products :	
(i)	opening stock;	
(ii)	purchases during the previous year;	
(iii)	quantity manufactured during the previous year;	
(iv)	sales during the previous year;	
(v)	closing stock;	
(vi)	shortage/excess, if any.	
36.	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:-	No
36. (a)	total amount of distributed profits;	
36. (b)	amount of reduction as referred to in section 115-O(1A)(i);	
36. (c)	amount of reduction as referred to in section 115-O(1A)(ii);	
36. (d)	total tax paid thereon;	
36. (e)	dates of payment with amounts.	
36 (A)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2	No 0.00



37.	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the cost auditor	No
38.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor.	No
39.	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No
40.	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	Annexure No. : 12

Serial number	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee	13,17,83,696.00	10,39,19,120.00
2.	Gross profit/ turnover	4.76	5.95
3.	Net profit/ turnover	0.61	0.81
4.	Stock-in-trade/ turnover	7.83	9.93
5.	Material consumed/ finished goods produced	0.00	0.00

(The details required to be furnished for principal items of goods traded of manufactured or services rendered)

41.	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings	No
42.	Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B	No
43.	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286	No

Place: AHMEDABAD
Date: 03/12/2020



FOR SHAH RAJ & ASSOCIATES
(Chartered Accountants)
Reg No. :0152644W

Raj Shah

RAJ SHAH
Proprietor
Membership No 166492
DDOPS6532M
UDIN : 20166492AAAABL6406

INDO US AGRISEEDS PRIVATE LIMITED
248, SAHAJANAND ESTATE, SANAND CHOKDI, BEHIND LAJLI MULJI TRANSPORT,
AHMEDABAD, GUJARAT-382213

Annexures Forming Part of 3CD For The Period Ended on 31 March 2020

ANNEXURE NO :- 1

Detail of Indirect taxes applicable					
Sno	Nature of Registration	State	Other Indirect Tax/Duty	Description [Not for E-filing]	Reg. No.
1	Goods and Service Tax	GUJARAT			24AACCI05 04L1ZY

ANNEXURE NO :- 2

Nature of Business & Profession 10 (a)			
Sno	Sector	Sub Sector	Code
1	AGRICULTURE, ANIMAL HUSBANDRY & FORESTRY	Other agriculture, animal husbandry or forestry activity n.e.c	01018

ANNEXURE NO :- 3

List of Books									
Books of Account Prescribed U/s 44AA		Books of Account Maintained							
Sno	Books Prescribed	Books Maintained	Address 1	Address 2	City/Town/District	State	Pin Code	Books Examined	Books Examined
1	None	Ledger	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LAJLI MULJI TRANSPORT	AHMEDABA	GUJARAT	382213	Ledger	Examined
2	None	Sales Register	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LAJLI MULJI TRANSPORT	AHMEDABA	GUJARAT	382213	Sales Register	Examined
3	None	Purchase Register	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LAJLI MULJI TRANSPORT	AHMEDABA	GUJARAT	382213	Purchase Register	Examined
4	None	Journal Register	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LAJLI MULJI TRANSPORT	AHMEDABA	GUJARAT	382213	Journal Register	Examined
5	None	Bank Book	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LAJLI MULJI TRANSPORT	AHMEDABA	GUJARAT	382213	Bank Book	Examined



INDO US AGRISEEDS PRIVATE LIMITED
248, SAHAJANAND ESTATE, SANAND CHOKDI, BEHIND LALJI MULJI TRANSPORT, AHMEDABAD, GUJARAT-382213

Depreciation allowable as per Income Tax Act for the period ended on 31/3/2020

Annexure : 5

S N	Description/ Block of asset	Opening WDV	Adjustmen t to WDV U/s 115BAA	Adjusted WDV	Rate	--ADDITIONS--		--DEDUCTIONS--		Capital Gain	Total	Depreciatio n	Add. Depreciatio n	Total Depreciation	Closing WDV	Block Nil(Y/N)
						180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days							
1	Machinery	1411589.00	0.00	1411589.00	15 %			0.00	0.00	0.00	1411589.00	211738.35	0.00	211738.35	1199860.6	N
2	Buildings	3617941.00	0.00	3617941.00	10 %			0.00	0.00	0.00	3617941.00	361794.10	0.00	361794.10	3256146.9	N
	Total	5029530.00	0.00	5029530.00		0.00	0.00	0.00	0.00	0.00	5029530.00	573532.45	0.00	573532.45	4455997.5	

(Signature)
**FOR INDO US AGRISEEDS
PRIVATE LIMITED**

(Director)

Place : AHMEDABAD
Date : 03/12/2020



FOR SHAH RAJ & ASSOCIATES

(Chartered Accountants)

Reg No. :0152644W

(Signature)
RAJ SHAH
Proprietor
Membership No 166492
DDOPSP6532M

6	None	Cash Book	248,SAHAJA NAND ESTATE,SAN AND CHOKDI	BEHIND LALJI MULJI TRANSPORT	AHMEDABA D	GUJARAT	382213	Cash Book

ANNEXURE NO :- 4

Disclosure as per ICDS		
Sno	ICDS	Disclosure
1	ICDS I - ACCOUNTING POLICIES	As Per Notes to Audited Accounts
2	ICDS II - VALUATION OF INVENTORIES	As Per Notes to Audited Accounts
3	ICDS III - CONSTRUCTION CONTRACTS	Not Applicable
4	ICDS IV - REVENUE RECOGNITION	As Per Notes to Audited Accounts
5	ICDS V - TANGIBLE FIXED ASSETS	As Per Notes to Audited Accounts
6	ICDS VII - GOVERNMENT GRANTS	There is no government grants received during the year under audit
7	ICDS IX - BORROWING COSTS	As Per Notes to Audited Accounts
8	ICDS X - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS	As Per Notes to Audited Accounts

ANNEXURE NO :- 6

Particulars of payments made to persons specified under sections 40 A(2)(b)					
Sno	Name of Related Party	PAN No	Relation	Nature	Payment made(Amount)
1	Jagdishbhai Ajudiya		Director of Company	Remuneration	24,000.00
2	Maltiben Ajudiya		Director of Company	Remuneration	1,20,000.00

ANNEXURE NO :- 7

Liability Incurred During the previous year					
Sno	Section	Nature of Laibility	Amount Incurred in prv. year but remaining outstanding on last day of prv. year.	Amount paid/set off before the due date of filing return/date upto which reportd in the tax audit report,whichever earlier.	Amount Unpaid on the due date of filing return/date upto which reportd in the tax audit report,whichever earlier.
1	Sec 43B(a)-tax , duty,cess,fee etc	TDS	24,706.00	24,706.00	0.00

ANNEXURE NO :- 8

Particulars of Acceptance of Loan or Deposit in an Amount Exceeding the Limit Specified u/s 269SS during the previous year (Clause 31(a))								
Sno	Name	Address	PAN No	Amount of Loan Accepted	Whether Loan Squared up	Maximum Amount Outstanding	Whether the Loan or Deposit was Accepted	If Loan or Deposit taken or Repaid by Cheque or



							by Cheque or Bank Draft or Electronic Clearing System	Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft
1	Maltiben ajudia	B-201, DEV SHRUSTI APPARTMENT, SCIENCE CITY ROAD, SOLA, AHMEDABA D		3,000.00	No	2,66,058.00	Electronic Clearing System	

**Particulars of Each Repayment of Loan or Deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year
(Clause 31(c))**

Sno	Name	Address	PAN No	Amount of Repayment	Maximum Amount Outstanding	Whether the Repayment was made by Cheque or Bank Draft or use of Electronic Clearing System through a Bank Account	In case the Repayment was made by Cheque or Bank Draft, whether the same was taken or accepted by an Account Payee Cheque or an Account Payee Bank Draft
1	Maltiben ajudia	B-201, DEV SHRUSTI APPARTMENT, SCIENCE CITY ROAD, SOLA, AHMEDABAD		1,32,726.00	2,66,058.00	No	

ANNEXURE NO :- 9

TDS Details as per chapter XVII-B & XVII-BB										
Sno	TAN No.	Section	Nature of Payment	Total Amount Paid/ Received as per nature specified in the column 3	Total Amount on which Tax is required to be deducted/ collected out of column 4	Total Amount on which Tax was deducted or collected at specified rate out of column 5v	Amount of Tax deducted or collected out of column 6	Total Amount on which tax was deducted or collected at less than specified rate out of Column 7	Amount of Tax deducted/ collected on column 8	Amount of Tax deducted or collected not deposited to the credit of the central govt. Out of column 6 & 8
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	AHMI0123	194C	Payments to	35,000.00	35,000.00	35,000.00	350.00	0.00	0.00	0.00



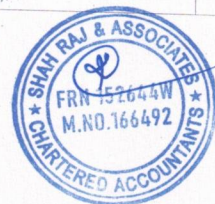
	OF		contractor and sub-contractors							
2	AHMI0123 OF	194A	Interest other than interest on securities	41,352.00	41,352.00	41,352.00	4,136.00	0.00	0.00	0.00
3	AHMI0123 OF	194A	Interest other than interest on securities	5,74,557.00	5,74,557.00	5,74,557.00	57,456.00	0.00	0.00	0.00
4	AHMI0123 OF	194A	Interest other than interest on securities	3,27,339.00	3,27,339.00	3,27,339.00	32,736.00	0.00	0.00	0.00
5	AHMI0123 OF	194H	Commission or brokerage	4,21,000.00	4,21,000.00	4,21,000.00	21,050.00	0.00	0.00	0.00
6	AHMI0123 OF	194J	Fees for professional or technical services	30,000.00	30,000.00	30,000.00	3,000.00	0.00	0.00	0.00

ANNEXURE NO :- 10

TDS Statement Details					
Sno	TAN No.	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contain information about all transaction which are required to be reported
1	AHMI01230F	Form 26Q	31/07/2019	31/07/2019	Yes
2	AHMI01230F	Form 26Q	30/06/2020	15/06/2020	Yes
3	AHMI01230F	Form 26Q	31/01/2020	31/01/2020	Yes
4	AHMI01230F	Form 26Q	31/10/2019	23/10/2019	Yes

ANNEXURE NO :- 11

Interest details paid u/s 201(1A), or 206C(7)				
Sno	TAN No.	Amount of interest u/s 201(1A)/206C(7) is payable	Amount paid out of column(2) along with date of payment	Dates of payment
1	AHMI01230F	790.00	790.00	23/09/2020
2	AHMI01230F	396.00	396.00	26/07/2020
3	AHMI01230F	860.00	860.00	30/09/2020
4	AHMI01230F	2,526.00	2,526.00	12/10/2020
5	AHMI01230F	315.00	315.00	10/11/2020



ANNEXURE NO :- 12

Accounting Ratios Current Year(Clause 40)			
Sno	Description	Formula	Ratio
1	Total Turnover		13,17,83,696.00
2	Gross Profit Ratio(%)	$6277826 / 131783696 * 100$	4.76 %
3	Net Profit Ratio(%)	$808470 / 131783696 * 100$	0.61 %
4	Stock Turnover Ratio(%)	$10322606 / 131783696 * 100$	7.83 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

Accounting Ratios Previous Year(Clause 40)			
Sno	Description	Formula	Ratio
1	Total Turnover		10,39,19,120.00
2	Gross Profit Ratio(%)	$6179445 / 103919120 * 100$	5.95 %
3	Net Profit Ratio(%)	$842922 / 103919120 * 100$	0.81 %
4	Stock Turnover Ratio(%)	$10322606 / 103919120 * 100$	9.93 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

FOR INDO US AGRISEEDS PRIVATE
LIMITED

(Director)

Place : AHMEDABAD

Date : 03/12/2020

FOR SHAH RAJ & ASSOCIATES
(Chartered Accountants)

Reg No. :0152644W



Raj Shah

RAJ SHAH

Proprietor

Membership No 166492

DDOPS6532M