

**Independent Auditors' Report**

**To the Members of  
Farmer Harvest (India) Pvt. Ltd.**

**Report on the audit of the Standalone financial statements**

**Opinion**

1. We have audited the accompanying standalone financial statements of Farmer Harvest (India) Pvt. Ltd. ('the Company'), which comprise the Balance sheet as at 31<sup>st</sup> March 2021 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March 2021, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.
2. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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<sup>st</sup> March 2021 and its loss and its cash flows for the year ended as on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Standalone 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 standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

*(Signature)*





## **Management's responsibility for the standalone financial statements**

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

## **Auditors' responsibility for the standalone financial statement**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### Report on other legal and regulatory requirements

1. As required by 'The Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of written representations received from the directors as on 31 March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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'; and
  - (g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company does not have any pending litigations which would impact its financial position;
    - ii. the Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses; and



- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. the reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.

For **V M Gadiya & Associates**  
*Chartered Accountants*  
Firm's Registration No: 139007W



*V.M. Gadiya*

**Vikas M Gadiya**  
*Proprietor*  
Membership No: 122290

Mumbai

Date: 30-11-2021

UDIN # 22122290 AAAA B S  
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# Farmer Harvest (India) Pvt. Ltd.

## Annexure A to the Independent Auditors' Report – 31 March 2021

(Referred to in our report of even date)

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a programme of physical verification of its fixed assets by which all fixed assets are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
  - (c) In our opinion and according to the information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us, in respect of loans granted, 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 ('the Act'):
  - (a) Terms and conditions of the grant of such loans are not prejudicial to the company's interest.
  - (b) Schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular.
  - (c) No amount is overdue.
- (iv) In our opinion and according to the information and explanation given to us, in respect of loans, investments, guarantees, and security, provisions of Section 185 and Section 186 of the Act have been complied with.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) Pursuant to the rules made by the Central Government of India, the company is not required to maintain cost records as specified under sub-section (1) of Section 148 of the Act.
- (vii)
  - (a) As explained to us, the Company did not have any dues on account of Sales tax / Value added tax, Service tax, Provident Fund, Employees' State Insurance, duty of Excise, duty of Custom and Cess, Goods and service tax that have not been deposited on account of any dispute.





- (b) According to the information and explanations given to us, as at 31 March 2021 there are no dues of Income tax which have not been deposited by the Company on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the Company did not default in repayment of outstanding dues to any banks, financial institutions, government or debenture holder during the year, as applicable.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any incidence of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the Management.
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no managerial remuneration has been paid or provided by the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the paragraph 3(xiii) of the Order is not applicable to the Company.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.

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- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **V M Gadiya & Associates**  
*Chartered Accountants*  
Firm's Registration No: 139007W



*V. M. Gadiya.*

**Vikas M Gadiya**  
*Proprietor*  
Membership No: 122290

Mumbai

Date: 30-11-2021



# Farmer Harvest (India) Pvt. Ltd.

## **Annexure B to the Independent Auditors' Report of even date on the standalone financial statements of Farmer Harvest (India) Pvt. Ltd. – 31 March 2021**

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

We have audited the internal financial controls over financial reporting of Farmer Harvest (India) Pvt. Ltd. as at 31 March 2021 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 ('ICAI'). 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 Act.

#### **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 Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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.





# Farmer Harvest (India) Pvt. Ltd.

## Annexure B to the Independent Auditors' Report of even date on the standalone financial statements of Farmer Harvest (India) Pvt. Ltd. – 31 March 2021 (Continued)

### 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 standalone 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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
- c) 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 standalone 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 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For V M Gadiya & Associates  
Chartered Accountants  
Firm's Registration No : 139007W

*V. M. Gadiya*  
Vikas M Gadiya  
Proprietor  
Membership No: 122290

Mumbai

Date: 30-11-2021

## Farmer Harvest (India) Private Limited

Balance sheet as at 31st March 2021

Particular	Notes	31st March 2021	31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	4,00,00,000	4,00,00,000
Reserves and surplus	4	-90,10,191	-1,00,78,832
		<b>3,09,89,809</b>	<b>2,99,21,168</b>
<b>Non-current liabilities</b>			
Long-term provisions	5	1,67,123	1,67,123
Deferred tax liability (net)	6	23,53,700	23,98,327
		<b>25,20,823</b>	<b>25,65,450</b>
<b>Current liabilities</b>			
Trade payables	7	25,48,30,208	19,87,24,914
Other current liabilities	8	8,19,29,767	7,84,54,532
		<b>33,67,59,975</b>	<b>27,71,79,446</b>
<b>Total Liabilities</b>		<b>37,02,70,607</b>	<b>30,96,66,065</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	73,27,057	74,74,159
Capital work-in-progress		23,59,528	14,73,525
		<b>96,86,585</b>	<b>89,47,684</b>
Non-current investments	10	98,74,500	98,74,500
Long-term loans and advances	11	19,05,39,380	18,77,67,075
Other non-current assets	12	16,13,001	16,13,001
		<b>21,17,13,466</b>	<b>20,82,02,260</b>
<b>Current assets</b>			
Inventories	13	6,48,16,694	6,48,16,694
Trade receivables	14	8,15,97,303	1,65,71,632
Cash and bank balances	15	2,01,121	28,074
Short-term loans and advances	16	1,17,20,948	1,98,11,475
Other Current Assets	17	2,21,075	2,35,930
		<b>15,85,57,141</b>	<b>10,14,63,805</b>
<b>Total Assets</b>		<b>37,02,70,607</b>	<b>30,96,66,065</b>

Significant accounting policies

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Notes to the financial statements

3-35

The notes referred to above form an integral part of the financial statements.

As per our report of even dated attached.

For V M Gadiya & Associates

Chartered Accountants

Firm Registration No. 139007W

Vikas M Gadiya

Proprietor

Membership No: 122290

Mumbai

30th November 2021



For and behalf of Board of Directors of

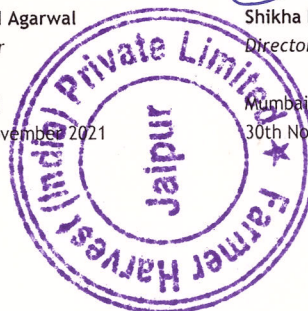
Farmer Harvest (India) Private Limited

Pramod Agarwal  
Director

Mumbai  
30th November 2021

Shikha Khandelwal  
Director

Mumbai  
30th November 2021





**Farmer Harvest (India) Private Limited**  
Statement of Profit and Loss for the year ended 31st March 2021

Particular	Notes	31st March 2021	31st March 2020
<b>Revenue from operations</b>			
Sale of products	18	8,36,99,175	-
		8,36,99,175	-
Other income	19	12,69,625	12,75,956
		8,49,68,800	12,75,956
<b>Expenses</b>			
Purchase of stock-in-trade	20	8,36,74,056	-
Changes in inventories of stock-in-trade	21	-	-
Finance costs	22	-	-
Depreciation	10	1,47,103	1,47,103
Other expenses	23	1,23,627	6,28,892
		8,39,44,785	7,75,995
<b>Profit before tax</b>		10,24,015	4,99,961
<b>Tax expense</b>			
- Current tax		-	-
- Deferred tax (credit) / charge		-44,627	-44,188
		-44,627	-44,188
<b>Profit for the year</b>		10,68,642	5,44,149
<b>Earnings per equity share value of share Rs 10 each (Rs)</b>	26		
Basic and diluted earnings per share		0.27	0.14

Significant accounting policies 2  
Notes to the financial statements 3-35  
The notes referred to above form an integral part of the financial statements.

As per our report of even dated attached.

For V M Gadiya & Associates  
Chartered Accountants  
Firm Registration No. 139007W

*V.M. Gadiya*

Vikas M Gadiya  
Proprietor  
Membership No: 122290  
Mumbai  
30th November 2021



For and behalf of Board of Directors of  
Farmer Harvest (India) Private Limited

*Pramod Agarwal*

Pramod Agarwal  
Director  
Mumbai  
30th November 2021



Shikha Khandelwal  
Director  
Mumbai  
30th November 2021



**Farmer Harvest (India) Private Limited**  
Cash flow statement for the year ended 31st March 2021

Particular	31st March 2021	31st March 2020
<b>A. Cash flows from operating activities</b>		
Net Profit Before Tax	10,24,015	4,99,961
Adjustment:		
Depreciation	1,47,103	1,47,103
Interest income	59,509	65,840
<b>Operating cash flow before working capital changes</b>	<b>12,30,626</b>	<b>7,12,903</b>
Adjustment for:		
(Increase)/Decrease in trade receivables	-6,50,25,673	30,42,061
(Increase)/ Decrease in loans and advances	53,33,077	59,74,374
(Increase)/Decrease in inventories	-0.12	0.00
Increase/(Decrease) in other current liabilities	5,95,80,529	-96,22,640
Increase/(Decrease) in provisions		
<b>Cash (used in) / generated from operations</b>	<b>11,18,559</b>	<b>1,06,698</b>
Income taxes paid	-	
<b>Net cash flows (used in) / generated from Operating activities</b>	<b>11,18,559</b>	<b>1,06,698</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets (including capital work-in-progress)	-8,86,003	-2,72,876
(Increase) / decrease Bank deposits (having original maturity of more than 3 months)		-
Interest income	-59,509	-65,840
<b>Net cash flows generated from/ (used in) from investing activities</b>	<b>-9,45,512</b>	<b>-3,38,716</b>
<b>C. Cash flows from financing activities</b>		
Increase in short term borrowings	-	-
Repayments of short term borrowings	-	-
Finance costs paid	-	-
<b>Net cash flows (used in) / generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,73,047</b>	<b>-2,32,018</b>
Cash and cash equivalents at the beginning of the year	28,074	2,60,091
<b>Cash and cash equivalents at the end of the year</b>	<b>2,01,121</b>	<b>28,074</b>

**Notes:**

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.
- Components of cash and cash equivalents

Particular	31st March 2021	31st March 2020
- Cash on hand	11,378	11,378
- Balances with banks on current account	1,89,743	16,696
<b>Total Cash and Cash Equivalents</b>	<b>2,01,121</b>	<b>28,074</b>

The notes referred to above form an integral part of the financial statements.

As per our report of even dated attached.

For V M Gadiya & Associates  
Chartered Accountants  
Firm Registration No. 139007W

*V.M. Gadiya*  
Vikas M Gadiya  
Proprietor  
Membership No: 122290  
Mumbai  
30th November 2021



For and behalf of Board of Directors of  
Farmer Harvest (India) Private Limited

*Pramod Agarwal*  
Pramod Agarwal  
Director  
Mumbai  
30th November 2021

*Shikha Khandelwal*  
Shikha Khandelwal  
Director  
Mumbai  
30th November 2021



**Farmer Harvest (India) Private Limited**  
Notes to the financial statements as at 31st March 2021

Note No.	Particular	31st March 2021	31st March 2020
3	Share capital		
	Authorised 4,000,000 (31st March 2020: 4,000,000) equity shares of Rs 10 each	4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000
	Issued, subscribed and fully paid-up 4,000,000 (31st March 2020: 4,000,000) equity shares of Rs 10 each, fully paid-up	4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000

Note :

a Reconciliation of the shares outstanding at the beginning and at the end of the year

	31st March 2021		31st March 2020	
	No. of shares	Amount	No. of shares	Amount
	Equity shares outstanding at the beginning and at the end of the year	40,00,000	4,00,00,000	40,00,000
	40,00,000	4,00,00,000	40,00,000	4,00,00,000

b Terms / rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per shares. The voting rights of an equity shareholders on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares

On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c The details of shareholders holding more than 5% of the equity shares in the company

Name of Shareholder	31st March 2021		31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Leelaka Grains Limited	17,05,000	42.63%	17,05,000	42.63%
Shilpa Khandelwal	5,20,000	13.00%	5,20,000	13.00%
Manisha Agarwal	2,70,000	6.75%	2,70,000	6.75%
Ankush Khandelwal	2,50,000	6.25%	2,50,000	6.25%
Shubha Khandelwal	2,30,000	5.75%	2,30,000	5.75%



**Farmer Harvest (India) Private Limited**  
Notes to the financial statements as at 31st March 2021

Note No.	Particular	31st March 2021	31st March 2020
4	<b>Reserves and surplus</b>	31st March 2021	31st March 2020
	Surplus in the statement of profit and loss		
	Balance at the start of the year		-1,06,22,981
	Profit for the year	-1,00,78,832	5,44,149
	Balance at the end of the year	10,68,642	-1,00,78,832
		-90,10,191	
5	<b>Long-term provisions</b>		
	Provision for employee benefits		
	- gratuity	1,67,123	1,67,123
6	<b>Deferred tax Liability (net)</b>	1,67,123	1,67,123
	Arising on account of timing difference in		
	Deferred tax liability		
	- Excess of depreciation on fixed assets under Income Tax law over	23,53,700	23,98,327
	Deferred tax Liability, net	23,53,700	23,98,327
7	<b>Trade payables</b>		
	- Due to Micro, Small and Medium Enterprises (refer note 29)	-	
	- Due to others	25,48,30,208	19,87,24,914
		25,48,30,208	19,87,24,914
8	<b>Other current liabilities</b>		
	Payable to employees	48,409	48,409
	Advance from customers	7,60,73,342	7,26,48,281
	Payable for expenses	4,09,220	4,21,820
	Statutory dues payable		
	- TDS payable	-	-
	- Payable Others	62,774	-
	Interest accrued and due	1,13,621	1,13,621
		52,22,401	52,22,401
		8,19,29,767	7,84,54,532

Farmer Harvest (India) Private Limited  
Notes to the financial statements as at 31st March 2021

9 Tangible assets

Tangible assets					
Particular	Furniture & Fixtures	Office Equipments	Computers	Building	Grand Total
<b>Gross block</b>					
Balance as at 1st April 2019	1,68,066	1,45,871	4,23,150	81,98,427	89,35,514
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31st March 2020	1,68,066	1,45,871	4,23,150	81,98,427	89,35,514
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31st March 2021	1,68,066	1,45,871	4,23,150	81,98,427	89,35,514
<b>Depreciations</b>					
Balance as at 1st April 2019	1,02,377	77,199	4,23,150	7,11,526	13,14,252
Depreciation for the year	10,639	6,929	-	1,29,535	1,47,103
Accumulated depreciation on disposals	-	-	-	-	-
Balance as at 31st March 2020	1,13,016	84,128	4,23,150	8,41,061	14,61,355
Balance as at 1st April 2020	1,13,016	84,128	4,23,150	8,41,061	14,61,355
Depreciation for the year	10,639	6,929	-	1,29,535	1,47,103
Accumulated depreciation on disposals	-	-	-	-	-
Balance as at 31st March 2021	1,23,655	91,057	4,23,150	9,70,596	16,08,457
<b>Net block</b>					
As at 31st March 2020	55,050	61,743	0	73,57,366	74,74,159
As at 31st March 2021	44,411	54,814	0	72,27,831	73,27,057



Farmer Harvest (India) Private Limited  
Notes to the financial statements as at 31st March 2021

Note No.	Particular	31st March 2021	31st March 2020
10	<b>Non-current investments</b> <b><u>Other non-current investments</u></b> Government and trust securities - National savings certificates - Krishi Upaj Mandi Samiti , Indore Investments in Others		
		1,10,000	1,10,000
		1,000	1,000
		97,63,500	97,63,500
		<b>98,74,500</b>	<b>98,74,500</b>
11	<b>Long-term loans and advances</b> <i>(unsecured, considered good)</i>  To Parties other than related parties - Other long term advances Other Long Term Advances Security deposit Advance income tax To Parties related parties - Other long term advances		
		14,68,62,479	15,11,52,500
		9,60,877	9,60,877
		8,24,366	8,24,366
		4,18,91,658	3,48,29,332
		<b>19,05,39,380</b>	<b>18,77,67,075</b>
12	<b>Other non-current assets</b>  Bank deposits (due to mature after 12 months from the reporting date)		
		16,13,001	16,13,001
		<b>16,13,001</b>	<b>16,13,001</b>
13	<b>Inventories</b> <i>(valued at lower of cost and net realisable value)</i> Stock-in-trade		
		6,48,16,694	6,48,16,694
		<b>6,48,16,694</b>	<b>6,48,16,694</b>
14	<b>Trade receivables</b> <i>(unsecured, considered good)</i>  Receivables outstanding for a period exceeding six months from the date they became due for payment  Other receivables Less :- Provision for doubtful debts		
		A 8,25,57,435	1,75,31,764
		44,504	44,504
		-10,04,636	-10,04,636
		B -9,60,132	-9,60,132
		(A) + (B) 8,15,97,303	1,65,71,632
15	<b>Cash and bank balances</b>  <i>Cash and cash equivalents</i> Cash on hand Balances with banks - on current accounts		
		11,378	11,378
		1,89,743	16,696
		<b>2,01,121</b>	<b>28,074</b>
16	<b>Short-term loans and advances</b>  Advance to supplier and Others <i>Including TDS receivable</i>		
		1,17,20,948	1,98,11,475
		-	-
		<b>1,17,20,948</b>	<b>1,98,11,475</b>
17	<b>Other Current Assets</b> Balance with Govt Authorities <i>( VAT and CST receivable)</i>		
		2,21,075	2,35,930
		<b>2,21,075</b>	<b>2,35,930</b>

**Farmer Harvest (India) Private Limited**  
Notes to the financial statements as at 31st March 2021

Note No.	Particular	31st March 2021	31st March 2020
18	<b>Sale of products</b>		
	Sale of Goods	8,36,99,175	-
		8,36,99,175	-
19	<b>Other income</b>		
	Interest on fixed deposits	59,509	65,840
	Rent Income ( Warehouse Sheoganj )	12,10,116	12,10,116
		12,69,625	12,75,956
20	<b>Purchase of stock-in-trade</b>		
	Purchase of traded goods	8,36,74,056	-
		8,36,74,056	-
21	<b>Changes in inventories of stock-in-trade</b>		
	Opening inventory		
	- Stock-in-trade	6,48,16,694	6,48,16,694
		6,48,16,694	6,48,16,694
	Closing inventory		
	- Stock-in-trade	6,48,16,694	6,48,16,694
		6,48,16,694	6,48,16,694
		-	-
22	<b>Financial Cost</b>		
	Interest Expense	-	-
		-	-
23	<b>Other expenses</b>		
	Bank charges	14,467	12,119
	Legal and professional charges	-	30,000
	Investment Writeoff	-	-
	Rates and Taxes	1,600	1,92,320
	Bad debts	-	3,44,454
	Payment to auditors' (refer note 25)	25,000	30,000
	Miscellaneous expenses	82,560	20,000
		1,23,627	6,28,892