

**Basix Krishi Samruddhi Limited
(CIN: U01119TG2010PLC068108)**

**Annual Report for the
Financial Year 2020-2021**

Basix Krishi Samruddhi Limited

Head Office: CE-103 Sector-1 Salt Lake City, Kolkata -700064 West Bengal; Ph.: +91 033 2359 6264
Regd. Office: 3rd floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti, Hyderabad 500 001; Ph.: +91 040 66585800;
CIN NO: U01119TG2010PLC068108 E-mail: krishi@basixindia.com; Website: www.basixindia.com



NOTICE

NOTICE is hereby given that the Tenth (11th) Annual General Meeting of "BASIX Krishi Samruddhi Limited" (CIN: U01119TG2010PLC068108) will be held at 1.30 P.M. IST on Wednesday, August 25, 2021 to transact the following business through Video Conference Mode:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021 and the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Dipankar Saha (DIN: 00706576), who retires by rotation and offer himself for re-appointment.
3. To appoint a Director in place of Dr. Sudha Nair (DIN: 03106631), who retires by rotation and offer himself for re-appointment.

SPECIAL BUSINESS

4. Approval for Related Party Transactions for FY 2021-2022

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

"RESOLVED THAT pursuant to the provisions contained in Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, the consent of the members be and is hereby accorded for all the related party transactions tabulated below up to the limits indicated in the last column for the year ending March 31, 2022.

Sl. No.	Name of the party	Nature of transaction	Type of transaction	Amount Up to (in Rs.)
1	Bhartiya Samruddhi Investments and Consulting Services Ltd	Advisory Service Fees	Receipt	50,00,000
		Advisory Service Fees	Payment	50,00,000
		Services Fees	Receipt	10,00,000

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

Date: May 10, 2021
Place: Hyderabad

By Order of the Board



Sattaiah Devarakonda
Director, DIN: 02963934

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Since the AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM.
4. Members desiring to seek any information/clarifications on the annual accounts are request to write to the Company at least seven (7) days before the Annual General Meeting so that the information required may be made available at the Meeting.
5. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

We refer to update your email address with the Company to ensure that the annual report and other documents reach you on your preferred email account.

Date: May 10, 2021
Place: Hyderabad



By Order of the Board

Sattaiah Devarakonda
Director
DIN: 02963934

Explanatory Statement
Pursuant to Section 102 of the Companies Act, 2013

Item No. 4:

In terms of the provisions of Section 188 of the Companies Act, 2013. All the disclosures as required are provided in the below mentioned format.

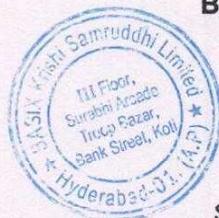
Sl. No.	Name of the party	Nature of transaction	Type of transaction	Amount Up to (in Rs.)
1	Bhartiya Samruddhi Investments and Consulting Services Ltd	Advisory Service Fees	Receipt	50,00,000
		Advisory Service Fees	Payment	50,00,000
		Service Fees	Receipt	10,00,000

Members are hereby informed that pursuant to second proviso of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such special resolution to approve any contract/arrangement which may be entered into by the Company, if such member is a related party.

Yours Directors commend the resolution for your approval as an Ordinary Resolution. Except Mr Sattaiah Devarakonda, none of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Date: May 10, 2021
Place: Hyderabad

By Order of the Board



Sattaiah Devarakonda
Director
DIN: 02963934



V.NAGARAJAN & CO.,

Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BASIX KRISHI SAMRUDDHI LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Basix Krishi Samruddhi Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2021, the statement of profit and loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") 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 (financial position) of the Company as at 31st March, 2021, its profit, and its 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 Act. 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 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 audit opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Directors' report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

A 1, (IInd Floor), Palam Vyappar Kendra, Palam Vihar, GURGAON 122 017, Haryana, India
| Ph: 91-124-407 8742-44 | E-mail: nagarajan@accountant.com, | www.nagarajan.co.in |

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V. NAGARAJAN & CO.,

Chartered Accountants

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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of Financial Statements

Our objective is 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 scepticism 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.
- 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.





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Report on other legal and regulatory requirements

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") 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, to the extent applicable.
- ii. 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 accounts as required by the law have been kept by the Company, so far as it appears from our examination of those books maintained at the Head office and all the branches of the Company visited by us and proper returns adequate for the purpose of our audit have been received from branches not visited by us.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow statement dealt with by this report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid 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 March 31, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
 - f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" issued under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
 - 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:
 - a) The company does not have any pending litigations which would impact its financial position.
 - b) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

Date: 10th May 2021
Place: Gurgaon

for V. Nagarajan & Co.,
Chartered Accountants


Pradeep Kumar
Partner

M. No.: 514068 | ICAI Firm

Reg. No.: 04879N

UDIN No-21514068AAAAC15





V. NAGARAJAN & CO.,

Chartered Accountants

Annexure "A" to the Independent Auditor's Report of even date to the Members of
BASIX KRISHI SAMRUDDHI LTD [the 'Company']

[Referred to in Paragraph 6 (i) of our report of even date]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records to show full particulars, including quantitative details and situation of fixed assets.
 - b) The Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its business.
 - c) The company does not have any immovable properties. Therefore, the provisions of clause 3(ii) of the order are not applicable to the Company.
- ii. In respect of its Inventory, the company has conducted physical verification of inventories at reasonable interval of times, and no material discrepancies were noticed.
- iii. According to the information and explanation given to us, the Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3 (iii) (a) ,3 (iii) (b) and 3(iii) (c) of the Order are not applicable to the company and hence not commented upon.
- iv. The company has not made any loans or investments so the provisions of Sec 185 and Sec 186 were not applicable.
- v. Based on our audit and representation from management, we state that during this financial year, the Company did not accept any deposits and hence the company did not make any contravention of the directives issued by the Reserve Bank of India and the provisions of Companies Act, 2013 and the rules framed there under.
- vi. To the best of our knowledge and belief, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Act, in respect of the services rendered by the company. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable
- vii. In respect of its Statutory dues: According to the information and explanations given to us and on the basis of our examination of the records of the Company
 - a) amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. No undisputed statutory amount payable in respect of Provident Fund, investor education and protection fund, income tax, sales tax, wealth tax, service tax, excise duty, customs duty, cess and other material statutory dues were in arrears as at March 31, 2021, for a period of more than six months from the date they become payable.
 - b) There are no material dues of income tax or sales tax or duty of customs or duty of excise or service tax or goods and service tax have not been deposited with the appropriate authorities on account of any dispute.





V. NAGARAJAN & CO.,

Chartered Accountants

- viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The company did not raise any money by way of initial public offer or further public offer and the term loan was applied for the purpose for which the loans are obtained.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The managerial remuneration has been paid /provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion and according to explanation given to us, the company is not a nidhi company. Accordingly para 3(Xii) not applicable as required by applicable accounting standards.
- xiii. The transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and disclosed in the financial statements.
- xiv. According to information and explanations given to us and based on examination of records, the company has not made any preferential allotment or private placement of shares.
- xv. According to information and explanations given to us the company has not entered into any non-cash transactions with directors or persons and persons connected with him and so, the provisions of section 192 of Companies Act, 2013 not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Date: 10th May 2021
Place: Gurgaon

for V. Nagarajan & Co.,
Chartered Accountants


Pradeep Kumar
Partner



Firm Reg. No.: 04879N | M. No.: 514068

UDIN No - 21514068AAAAC151



V. NAGARAJAN & CO.,

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF BASIX KRISHI SAMRUDDHI LTD [the 'Company']

[Referred to in Paragraph 6 (ii) (f) of our report of even date]

Report on the Internal Financial Controls under Clause (l) 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 M/s **BASIX KRISHI SAMRUDDHI LTD** ("the Company") as of 31 March 2021 dated 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 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 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 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.





V. NAGARAJAN & CO.,

Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial 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 authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

Qualified Opinion:

According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2021:

The company's internal control system in place, with report to review monitoring and provisioning/write off of doubtful debts was not operating effectively. Evidences, regarding follow up of overdues and balance confirmation from debtors were not available for our verification and this may potentially result in potential misstatement in the company's financial statements of balances of outstanding receivables and their presentation and disclosure in financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as of March 31, 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.





V. NAGARAJAN & CO.,

Chartered Accountants

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the standalone financial statements of Basix Krishi Samruddhi Limited, which comprise the Balance Sheet as at March 31, 2021, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2021 financial statements of Basix Krishi Samruddhi Limited and this report does not affect our report dated May, 10, 2021, which expressed an unqualified opinion on those financial statements.

Date: 10th May 2021
Place: Gurgaon

for V. NAGARAJAN & CO.,

Chartered Accountants

ICAI Firm Reg. No.: 04879 N


(Pradeep Kumar)

Partner

Membership No:

514068

UDIN NO-21514068AAAAC15C



BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

In ₹

Balance Sheet as at

Note No.

31-Mar-21

31-Mar-20

I. EQUITY AND LIABILITIES

Shareholders' funds

(a) Share capital	3.1	30,302,200	30,302,200
(b) Reserves and surplus	3.2	(16,992,089)	(17,989,028)
Sub Total		13,310,111	12,313,172

Current liabilities

(a) Short Term borrowings	3.3	-	780,419
(b) Trade Payables			
Total Outstanding dues of micro and small enterprise	3.4	-	-
Total Outstanding dues other than micro and small enterprise	3.4	12,273,745	6,637,897
(c) Other current liabilities	3.5	2,988,894	3,156,395
Sub Total		15,262,639	10,574,711

Total

28,572,750 **22,887,883**

II. ASSETS

Non-current assets

(a) Property, Plant and Equipment	3.6		
(i) Tangible assets		53,888	57,856
(ii) Intangible assets		-	-
(b) Deferred tax Asset (net)	3.7	-	-
(c) Long-term loans and advances	3.8	1,263,849	2,347,945
Sub Total		1,317,737	2,405,801

Current assets

(a) Trade receivables	3.9	15,834,815	7,355,792
(b) Cash and cash equivalents	3.10	1,734,125	2,669,781
(c) Other bank balance	3.11	-	1,364,406
(d) Short-term loans and advances	3.12	521,730	35,850
(e) Other current assets	3.13	9,164,343	9,056,252
Sub Total		27,255,013	20,482,081

Total

28,572,750 **22,887,883**

Note on activities of the Company	1
Significant Accounting Policies and Notes on Accounts	2 - 3
Supplementary Information	4

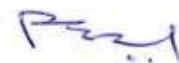
The accompanying notes form an integral part of these financial statements.

As per our report of even date
for V NAGARAJAN & Co.,


Pradeep Kumar
Partner

ICAI Firm No. 04879N | M No. 514068

For and on behalf of the Board of Directors of
BASIX KRISHI SAMRUDDHI LIMITED


Pravin Chandra David
Chairman


D Sattaiah
Director



Place: Kolkata

Date: May 10, 2021

UDINNO-21514068AAAACT1500

Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

In ₹

Statement of Profit and Loss for the year ended		31-Mar-21	31-Mar-20
	Note No.		
REVENUE			
Revenue from operations	3.14	59,327,169	50,457,383
Other income	3.15	872,513	344,140
	Total	60,199,682	50,801,523
EXPENDITURE			
Purchase of agricultural products	3.16	42,491,968	26,934,790
Employee benefits expense	3.17	4,162,115	4,643,512
Finance costs	3.18	70,187	68,539
Depreciation and amortization	3.6	15,168	9,045
Other operating expenses	3.19	12,289,902	17,479,680
	Total	59,029,340	49,135,566
Profit tax		1,170,342	1,665,957
Tax expense			
Provision for Income tax		-	-
Income tax under MAT		173,403	-
Deferred tax		-	-
Profit for the year		996,939	1,665,957
Earnings per equity share (EPS)	4.1		
- Basic		0.87	1.45
- Diluted		0.65	1.09
Number of shares considered for			
- Basic		1,150,400	1,150,400
- Diluted		1,526,364	1,526,364
Note on activities of the Company	1		
Significant Accounting Policies and Notes on Accounts	2 - 3		
Supplementary Information	4		

The accompanying notes form an integral part of these financial statements.

As per our report of even date
for V NAGARAJAN & Co.,


Pradeep Kumar
Partner

ICAI Firm No. 04879N | M No. 514068

For and on behalf of the Board of Directors of
BASIX KRISHI SAMRUDDHI LIMITED


Pravin Chandra David
Chairman


D. Sattaiah
Director



Place: Kolkata

Date: May 10, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

		₹	
Cash Flow Statement for the year ended		31-Mar-21	31-Mar-20
A. Cash flows from operating activities			
Profit/ (loss) before taxation and after prior period items		1,170,342	1,665,957
Adjustments for			
Income tax expense		(173,403)	-
Depreciation and amortization		15,168	9,045
Operating profit before working capital changes		1,012,107	1,675,002
Decrease / (Increase) in trade receivables		(8,479,023)	(403,495)
Decrease / (Increase) in long term loans and advances		1,084,096	371,568
Decrease / (Increase) in short term loans and advances		(485,880)	141,630
Decrease / (Increase) in stock in hand		-	-
Decrease / (Increase) in Work in progress		(108,091)	(853,932)
(Decrease) / Increase in current liabilities		5,468,347	1,249,035
Cash from / (used in) operating activities		(1,508,444)	2,179,807
Income tax refund / (paid)		-	-
Net cash from / (used in) operating activities	[A]	(1,508,444)	2,179,807
B. Cash flows from investing activities			
Purchase of tangible assets		(11,200)	(22,499)
Net cash from / (used) in investing activities	[B]	(11,200)	(22,499)
C. Cash flows from financing activities			
Repayment of short term borrowings		(780,419)	26,084
Net cash (used in) / provided by financing activities	[C]	(780,419)	26,084
Net change in cash and cash equivalents during the year (A+B+C)		(2,300,063)	2,183,393
Cash and cash equivalents at the beginning of the year		4,034,187	1,850,794
Cash and cash equivalents at the end of the year		1,734,125	4,034,187
Note on activities of the Company	1		
Significant Accounting Policies and Notes on Accounts	2 - 3		
Supplementary Information	4		
<i>The accompanying notes form an integral part of these financial statements.</i>			

As per our report of even date
for V NAGARAJAN & Co.,


Pradeep Kumar
Partner

ICAI Firm No. 04879N | M No. 514068



For and on behalf of the Board of Directors of
BASIX KRISHI SAMRUDDHI LIMITED


Pravin Chandra Dravid
Chairman


D Sattaiah
Director



Place: Kolkata

Date: May 10, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

1) Note on Activities of the Company:

- 1.1 Basix Krishi Samruddhi Limited (herein referred as "the Company" of "Krishi"), aims to integrate agricultural extension services with input and output market linkages to increase the productivity and market value of small & marginal farmers by aggregating them as Farmers interest groups or as Farmer Producer Organizations (FPOs). These services cover the entire life cycle of the farmers' business, from assistance with improved input procurement, to technologically improved production processes, to improve market access for their crops. It is to create a supply chain for mainstream agro-commodities, based on environmentally and socially friendly production system.

Krishi Products and services cover provision of quality seed, and other inputs, soil testing, vermi composting, good agricultural practices (GAP) technical support, local value addition, risk mitigation and alternate market linkages; implying that all these services along the value chain have to meet environmental and social standards. Krishi has evolved to provide a holistic suite of products and services in an integrated manner for the farmers in agriculture and allied sectors.

Krishi also provides strategic advisory services to Government, agri-based companies and Corporate Social Responsibility (CSR) Projects.

2) Significant Accounting Policies:

2.1 Basis of preparation of financial statements:

The financial statements are prepared under historical cost convention, on accrual basis and in accordance with the generally accepted accounting principle (GAAP) in India and comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

2.2 Use of estimates:

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereto. Differences between actual and estimates are recognized in the period they materialize.

2.3 Revenue recognition:

- 2.3.1 Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue measured and collectability is reasonably assured.
- 2.3.2 Revenue from fixed price contracts for agricultural and business development services is recognized on a straight line basis over the specified period of contract.
- 2.3.3 Income from service contracts is recognized on the basis of proportionate completion of the contract with reference to the stage of performance.

2.4 Fixed assets and depreciation:

- 2.4.1 Fixed assets are stated at cost net of depreciation. The cost of an asset comprises its purchase price (net of capital grants) and any cost directly attributable for bringing the asset to its working condition and location for its intended use. Fixed Assets includes Intangible Assets for the value of the Business Transfer made from Bhartiya Samruddhi Investments and Consulting Services Limited which had been charge-off upon the generation of surplus.
- 2.4.2 Depreciation is provided on the written down value at the following rates on pro-rata basis
- 2.4.3 The rate assumed for calculating the depreciation under Straight line method is calculating as per Part- C of Schedule-II of Companies Act, 2013 as follows:

Class of fixed assets	Useful Life	Rate
Furniture & Fixtures	10 Years	9.50%
Office Equipment	5 Years	19%
Computers & Peripherals	3 Years	31.67%

- 2.4.4 Assets costing upto Rs. 5,000 individually are fully depreciated in the year of purchase.



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BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

2.5 Employee Benefits

2.5.1 Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits (such as medical care) for current employees are estimated and measured on an un-discounted basis.

2.5.2 **Defined Contribution Plan:** Company's contributions paid / payable during the year to Provident Fund and Pension fund are recognized in the Profit and Loss Account.

2.5.3 **Defined Benefit Plan:** Liabilities for gratuity funded in terms of a scheme administered by the Life Insurance Corporation of India, are determined by Actuarial Valuation on Projected Unit Credit Method made at the end of each financial year. Provision for liabilities pending remittance to the fund is carried in the Balance Sheet.

2.6 Investments:

Long-term investments are shown at cost. Provision for diminution in value is made, if in the opinion of the management the decline is considered other than temporary. Current investments are shown at cost and the fall-in value as compared to cost is provided for.

2.7 Foreign currency transactions:

All transactions in foreign currency are recognized at the exchange rate prevailing on the date of transactions. Liabilities and receivables in foreign currency are converted at the exchange rate prevailing at the close of the financial year and net gain or losses are recognized in the statement of profit and loss account.

2.8 Provisions and contingencies:

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made, when there is a possible obligation or a present obligation that will probably not require outflow of resources or where reliable estimate of the obligation can not be made.

2.9 Employee Benefits

i) The Company has taken a group gratuity policy for its employees with the Life Insurance Corporation of India (LIC). Under this policy the eligible employees are entitled to receive gratuity payments upon their resignation or death in lump sum after deduction of necessary taxes upto a maximum limit of ₹1,000,000, as per the provisions of Payment of Gratuity Act, 1972.

ii) The information required for disclosure under Accounting Standards (AS)-15 was not made available.

2.10 Accounting for taxes on income:

Deferred tax expense or benefit is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such assets. In other situation, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

2.11 Earning per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3) Notes to accounts**3.1 Share capital**

	31-Mar-21	31-Mar-20
25,00,000 (previous year 25,00,000) equity shares of Rs. 10 each	25,00,000	25,00,000
5,00,000 (previous year 5,00,000) preference shares of Rs. 50 each	25,00,000	25,00,000
	50,00,000	50,00,000



(Signature)
Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

Issued, subscribed and paid-up		
Equity Share Capital		
11,50,400 (previous year 11,50,400) equity shares of Rs. 10 each fully paid-up	11,504,000	11,504,000
Preference Share Capital		
3,75,964 (previous year 3,75,964), 7% Cumulative compounded Compulsorily Convertible Preference shares (CCPS) of Rs.50 each fully paid-up	18,798,200	18,798,200
Total	30,302,200	30,302,200

3.1.1 Reconciliation of shares

	31-Mar-21	31-Mar-20
a) Equity shares		
Balance at the beginning of the year	1,150,400	1,150,400
Add: Issued during the year	-	-
Balance at the end of the year	<u>1,150,400</u>	<u>1,150,400</u>
b) Preference shares		
Balance at the beginning of the year	375,964	375,964
Add: Issued during the year	-	-
Balance at the end of the year	<u>375,964</u>	<u>375,964</u>

3.1.2 Rights, preferences, restrictions of Equity Share Capital

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

3.1.3 Rights, preferences, restrictions of Preference Share Capital

Each preference share shall entitles the holder thereof to vote on matters directly affecting rights of the holder of such shares subject to the applicable requirements of Indian law. Each holder of preference share shall receive a preferential cumulative compounded dividend of 7% on the CCPS held by them at the time of declaration of such dividend.

Due to continuous default in payment of dividend to CCPS holders, the CCPS holders are entitled to exercise their voting rights on all resolutions placed before the company.

Preference shares are convertible at any time prior to April 07, 2019 at the option of the holder and mandatorily convertible immediately prior to an initial public offering of the ordinary shares resulting in net aggregate proceeds to the company of not less than 25 million USD or before January 31, 2019 whichever was earlier.

During the year 2019-20, the Preference shares are due for conversion and the investor had sought for extension by three years with no change in the other terms of the existing SHA. Now, the preference shares are due for conversion at any time prior to April 07, 2022.

3.1.4 The details of Equity shareholders holding more than 5% of shares as set out below

Shareholder	%	31-Mar-21	%	31-Mar-20
Bhartiya Samruddhi Investments and Consulting Services Ltd	87%	1,000,000	87%	1,000,000
Mr. Vijay Mahajan	12%	140,000	12%	140,000
Other	1%	10,400	1%	10,400

3.1.5 The details of Preference shareholders holding more than 5% shares:

	%	31-Mar-21	%	31-Mar-20
Acumen Fund Inc, USA	100%	375,964	100%	375,964

3.2 Reserves and surplus

	31-Mar-21	31-Mar-20
Securities Premium Reserve		
Opening balance	27,197,017	27,197,017
Additions / (deletion) during the year	-	-
Closing Balance	<u>27,197,017</u>	<u>27,197,017</u>



Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

Profit and loss account			
Opening balance		(45,186,045)	(46,852,002)
Additions / (deletion) during the year		996,939	1,665,957
Closing Balance		(44,189,106)	(45,186,045)
Total		(16,992,089)	(17,989,028)
3.3 Short Term borrowings			
		31-Mar-21	31-Mar-20
Secured			
- from IDBI Bank		-	780,419
Total		-	780,419
The Company has cash credit limit of Rs Nil (P.Y Rs 7.8 Lakh) from IDBI Bank Ltd against an fixed deposit of Rs Nil (P.Y Rs. 13.64Lakh).			
3.4 Trade payables			
		31-Mar-21	31-Mar-20
Total Outstanding dues of micro and small enterprise (Refer Note 4.6)			
Total Outstanding dues other than micro and small enterprise		12,273,745	6,637,897
Total		12,273,745	6,637,897
3.5 Other Current Liabilities			
		31-Mar-21	31-Mar-20
Payable to employees		523,184	992,968
Statutory liabilities		249,620	672,602
Professional & consultancy payable		2,216,090	1,490,825
Total		2,988,894	3,156,395
3.7 Deferred tax liability (Asset)			
		31-Mar-21	31-Mar-20
Opening balance		-	940,244
Add: Reversal during the year		-	(940,244)
Total		-	-
<i>Deferred tax Asset has not been created as a matter of prudence.</i>			
3.8 Long-term loans and advances			
		31-Mar-21	31-Mar-20
<i>Unsecured, considered good</i>			
Security deposits		180,080	131,080
Income tax recoverable		1,015,611	2,216,865
GST Input tax credit		68,158	
Total		1,263,849	2,347,945
3.9 Trade receivables			
		31-Mar-21	31-Mar-20
Unsecured, considered good			
Sundry Debtors			
-less than six months		13,793,292	6,241,019
-more than six months		2,246,266	1,223,103
Unsecured, considered doubtful			
<i>Less Allowance for bad and doubtful debts</i>		(204,743)	(108,330)
Total		15,834,815	7,355,792
3.10 Cash and cash equivalents			
		31-Mar-21	31-Mar-20
Balances with scheduled banks			
in current accounts		1,534,125	2,469,781
in fixed deposits		200,000	200,000
Cash in hand			
Total		1,734,125	2,669,781



Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

	31-Mar-21	31-Mar-20
3.11 Other bank balance		
Balances with scheduled banks		
in fixed deposits-Encumbered	-	1,364,406
Total	-	1,364,406
3.12 Short-term loans and advances		
<i>Unsecured, considered good</i>		
Prepaid expenses	19,505	30,000
Interest accrued on fixed deposits	-	5,850
Advances to Suppliers and Others	502,225	-
Total	521,730	35,850
3.13 Other current assets		
Unbilled revenue		
Small Farmers Agribusiness Consortium	1,510,564	-
Jharkhand Opportunities for Harnessing	7,078,814	8,481,287
Jharkhand State Livelihood Promotion Society	574,965	574,965
Total	9,164,343	9,056,252
3.14 Revenue from operations		
Sales of agri- products	43,450,285	28,229,179
Income from advisory services	14,366,320	15,860,461
Unbilled revenue	1,510,564	6,367,743
Total	59,327,169	50,457,383
3.15 Other income		
Interest on fixed deposits	76,437	104,136
Interest on tax refund	133,370	240,004
Sundry Income	55,499	-
Liability written bank	49,813	-
Recovery of bad debts written off	557,395	-
Total	872,513	344,140
3.16 Purchase of Agricultural Products		
Agri Input material and services		
Material purchases	41,470,907	24,622,567
Transportation charges	321,009	854,850
Packaging / storage charges	700,052	1,457,373
Total	42,491,968	26,934,790
3.17 Employee benefits expense		
Salaries & wages	3,290,348	3,833,100
Contributions to provident and other funds	215,572	235,616
Gratuity	565,835	489,807
Staff welfare expenses	90,360	84,989
Total	4,162,115	4,643,512



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Audited Financial Statements for the year ended on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

3.18 Finance costs

	31-Mar-21	31-Mar-20
Interest on Bank Loans	67,078	66,048
Bank Charges	3,109	2,491
Total	70,187	68,539

3.19 Other operating expenses

	31-Mar-21	31-Mar-20
Livelihood service provider charges	775,714	18,260
Travelling and Conveyance	1,373,196	2,932,550
Professional and Consultancy charges	6,401,726	8,715,520
Rent	175,600	165,061
Rates and Taxes	30,884	43,355
Payment to the statutory auditor as:		
- Auditor	100,000	150,000
- Fees for certification	47,500	105,000
- for reimbursement of expenses	-	9,916
Communication Expenses	143,985	164,091
Training & Meeting Expenses	65,537	345,993
Office Maintenance	83,848	150,541
Printing & Stationery	91,754	119,194
Director Sitting fees	465,000	485,000
Administrative Expenses	468,002	175,024
Sundry Balance written off	1,402,473	-
Provision for Bad and doubtful debts	301,323	(1,288,506)
Written off Bad debts	363,360	5,188,681
Total	12,289,902	17,479,680

4 Supplementary Information:**4.1 Earnings per share**

Reconciliation of basic and diluted shares used in computation of earnings per share

	31-Mar-21	31-Mar-20
Net profit as per statement of profit and loss account	996,939	1,665,957
Weighted average number of shares considered for computation of basic earnings per share	1,150,400	1,150,400
Add: Effect of potential dilutive stock options	375,964	375,964
Weighted average number of shares considered for computation of diluted earnings per share	1,526,364	1,526,364
Nominal value per share	10	10

4.2 Related Party Transactions**A Related parties and their relationship :**

(i) Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise :

- (a) Bhartiya Samrudhi Finance Limited
- (b) Institute of livelihood research & Training

(ii) Key Manangement personnel :

- (a) D Sattaiah

B Transaction with above in the ordinary course of business :**(i) Bad debts written off**

- (a) Bhartiya Samrudhi Finance Limited

910,158

(ii) Recovery of Bad debts

- (a) Bhartiya Samrudhi Finance Limited

216,600



Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

4.3 Segment Information

Based on the analysis of the company's business and considering the management structure, financial reporting and on consideration of the differential risk and return of segments, the management has classified its business operations into the following operating and reportable segments viz, (a) Sale of agri- products (b) Advisory services.

	31-Mar-21	%	31-Mar-20	%
Segment Revenue				
i Sale from Agri Products	42,965,083	71.4%	28,229,179	55.6%
ii Advisory Services	16,034,747	26.6%	22,228,204	43.8%
iii Others	1,199,852	2.0%	344,140	0.7%
Total	60,199,682		50,801,523	
Segment expenditure				
i Sale from Agri Products	42,435,867	71.9%	30,865,417	62.8%
ii Advisory Services	13,607,602	23.1%	18,236,472	37.1%
iii Others	2,985,872	5.1%	33,678	0.1%
Total	59,029,341		49,135,567	
Segment result to revenue				
i Sale from Agri Products	529,216	1.2%	(2,636,238)	-9.3%
ii Advisory Services	2,427,145	15.1%	3,991,732	18.0%
iii Others	(1,786,020)	-148.9%	310,462	90.2%
Total	1,170,341		1,665,956	

Note: (a) Fixed Assets used in the business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities are made.

4.4 Contingent liabilities and capital commitments

	31-Mar-21	31-Mar-20
Preference Dividend on 7% Cumulative Compounded Compulsorily Convertible Preference shares	11,821,235	10,505,361

Company has contingent commitments to preference shareholders for accumulated dividend on account of preferential cumulative compounded dividend of 7% on the Compulsorily Convertible Preference Shares. The preference shareholders have acceded to the request by the Company for deferment of payment of accumulated dividend till 31 March, 2017 or until the company earns enough profits to cover the payment of the said dividend.

4.5 Employee Benefits : AS-15

(i) The Company has taken a policy with Life Insurance Corporation of India (LIC) for meeting the accruing liability on account of gratuity. The contributions made towards the policy are considered in arriving at the actuarial liability.

A Economic assumptions

	31-Mar-21	31-Mar-20
i) Discounting rate	7.25%	7.00%
ii) Future salary increase	6.00%	6.00%
iii) Expected rate of return on plan assets		

B Break up of expenses

- Current service cost
- Interest cost
- Expected return on plan assets
- Net actuarial (gain)/ loss recognized in the period
- Expenses recognized in the statement of profit & loss



Audited Financial Statements for the year ended as on March 31, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Significant Accounting Policies and Notes on Accounts as on March 31, 2021

In ₹

C Change in present value of obligation		
a) Present value of obligation as at the beginning of the period	647,735	866,040
b) Interest cost	46,961	64,953
c) Current service cost	66,213	120,937
d) Benefits paid	-	(1,226,143)
e) Actuarial (gain)/loss on obligation	74,424	821,948
f) Present value of obligation as at the end of period	835,333	647,735
D Change in fair value of plan assets		
a) Fair value of plan assets at the beginning of the year	321,822	943,370
b) Expected return on plan assets	29,801	55,615
c) Contributions	558,645	548,980
d) Benefits paid	-	(1,226,143)
e) Actuarial (gain)/loss on plan assets	-	-
f) Fair value of plan assets at the end of the year	910,268	321,822
g) Liability recognised in the balance sheet	-	325,913
(iii) The Company in addition has recognised as expense the following:-		
a) Contribution to recognised Provident Fund (including Family Pension)	215,572	235,616
b) Contribution to LIC towards Superannuation.	565,835	489,807

4.6 Dues to Micro and Small enterprises:

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. Under these circumstances, the information, if any, required to be disclosed under the Act, has not yet been ascertained.

Additional information as required under paragraph 5 of the part II of the Schedule III to the Act to the extent either "Nil" or "Not applicable" has not been furnished.

4.7 In the opinion of the management, there is no impairment of assets requiring provision in accordance with AS-28.**4.8 Prior year comparatives:**

Corresponding figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the figures of the current year.

As per our report of even date
for **V NAGARAJAN & Co.,**


Pradeep Kumar
Partner

ICAI Firm No. 04879N | M No. 514068

For and on behalf of the Board of Directors of
BASIX KRISHI SAMRUDDHI LIMITED


Pravin Chandra David
Chairperson


D Sattalah
Director



Place: Kolkata
Date: May 10, 2021

BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Notes to the financial statements

3.6) Property, Plant and Equipment

In ₹

Name of assets	Gross block				Depreciation/Amortization				Net block	
	As on April 01, 2020	Additions	Deletions	As on Mar 31, 2021	As on April 01, 2020	Additions	Deletions	As on Mar 31, 2021	As on Mar 31, 2021	As on March 31, 2020
Tangible assets										
Office equipment	52,300	11,200	-	63,500	16,357	8,228	-	24,585	38,915	35,943
Computers	22,499	-	-	22,499	586	6,940	-	7,526	14,973	21,913
Total	74,799	11,200	-	85,999	16,943	15,168	-	32,111	53,888	57,856
Previous year	52,300	22,499	-	74,799	7,898	9,045	-	16,943	57,856	44,402

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BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Address: 3rd Floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti,
Hyderabad - 500001, Telangana State, India, Ph: 040-66585800, www.basixindia.com, info@basixindia.com

Notes to the financial statements 4.2) Related Party Transactions

Sl No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Type of Transaction	31/03/2021	31/03/2020
1	Bhartiya Samruddhi Finance Ltd	Entity in which Directors has significant influence	Collaboration fees	Receivable	-	910,158
2	Institute of Livelihood Research and Training	Entity in which Directors has significant influence	Consultancy Fees Payment	Payment	-	-
3	Mihir Sahana (Upto 13/09/2018)	Key Managerial Personnel	MD Remuneration	Payment Payable	- -	409,007 501,506



Signature



BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Note: 10: Segment Wise Statement of Profit and Loss Account

Particulars	Sales from agri products			Advisory Services						Others	Total	
	Potato	Banana	Output Marketing	SFAC	SFAC-Tripura	SFAC-Fisheries	SFAC/NAFED New Project	JSLPS	Bio Product			
A: REVENUE												
Income from advisory services	-	-	-	8,019,292	1,844,100	2,832,000	-	946,695	-	724,233	14,366,320	
Sale of agri-input materials	5,208,900	2,529,760	35,216,828	-	-	-	-	-	494,797	-	43,450,285	
Stock / Work in Progress	-	-	-	45,904	-	-	1,510,564	-	-	-	1,510,564	
Interest from term deposits and others	9,595	-	-	186,067	-	-	-	155,328	-	259,619	315,118	
Recovery of bad debts written off	-	-	-	-	-	-	-	-	-	216,000	216,000	
Total	5,218,495	2,529,760	35,216,828	8,251,263	1,844,100	2,832,000	1,510,564	1,102,023	494,797	1,199,852	60,199,682	
B: EXPENDITURE												
Material consumed (traded)	-	-	-	-	-	-	-	-	-	-	-	
Input Purchases for Sale	4,697,150	1,952,913	34,709,629	-	-	-	-	-	111,215	-	41,470,907	
Transportation charges	-	165,000	174,109	-	-	-	-	-	-	-	339,109	
Packaging, Storage and Labour charges	114,900	11,500	103,200	33,502	-	-	-	-	301,518	-	564,620	
Roitage, Commission & others on input sale	-	6,117	-	-	-	-	-	-	-	-	6,117	
Employee benefit expenses	600	101,548	67,567	1,625,893	564,272	644,611	228,882	52,624	-	874,882	4,160,879	
Professional & Consultancy	-	10,374	39,800	1,166,775	1,263,890	1,026,416	1,148,241	415,600	60,700	214,844	5,346,640	
Finance cost	-	-	-	17	-	-	-	-	-	70,169	70,186	
Travel and conveyance	63,497	9,883	-	736,863	204,607	82,280	206,577	59,162	-	5,000	1,367,869	
Audit Fees & Travel and Conveyance	-	-	-	15,000	-	-	-	-	-	132,500	147,500	
Admin and others expenses	110,830	97,250	-	2,086,845	87,160	15,558	29,307	37,613	-	1,022,356	3,486,919	
Written off	-	-	-	1,402,473	-	-	-	-	-	363,360	1,765,833	
Provision for Bad and doubtful debts	-	-	-	-	-	-	-	-	-	301,323	301,323	
Depreciation on fixed assets	-	-	-	-	-	-	-	-	-	1,437	1,437	
Total	4,886,977	2,354,585	35,094,305	7,067,368	2,119,929	1,768,866	1,613,007	564,999	473,433	2,985,872	59,029,340	
C: Profit before tax for the year	231,518	175,175	122,523	1,183,895	(275,829)	1,063,134	(102,443)	537,024	21,364	(1,786,020)	1,170,342	
D: PBT to total revenues	4.4%	6.9%	0.3%	14.3%	-15.0%	37.5%	-6.8%	48.7%	4.3%	-148.9%	1.9%	

As per our report of even date
for V NAGARAJAN & Co.,

Place: Kolkata

Date: May 10, 2021

Pradeep Kumar
Partner

ICAI Firm No. 04879N | M No. 514068



For and on behalf of the Board of Directors of
BASIX KRISHI SAMRUDDHI LIMITED

(Signature)
B. Sattaiiah
Director

Pravin Chandra Dravid
Chairperson



Audited Financial Statement for the year ended March 31, 2021

Basix Krishi Samruddhi Limited

Head Office: CE-103 Sector-1 Salt Lake City, Kolkata -700064 West Bengal; Ph.: +91 033 2359 6264
Regd. Office: 3rd floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti, Hyderabad 500 001; Ph.: +91 040 66585800;
CIN NO: U01119TG2010PLC068108 E-mail: krishi@basixindia.com; Website: www.basixindia.com



BOARDS' REPORT

To
THE MEMBERS
BASIX KRISHI SAMRUDDHI LIMITED

The Directors of your Company have pleasure in presenting the Eleventh (11th) Annual Report together with the audited statement of accounts for the year ended March 31, 2021.

1. Financial Results of the Company for the year 2020-21 are summarized as under:

Particulars	(Amt. in Rs.)	
	March 31, 2021	March 31, 2020
Income	6,01,99,682	5,08,01,523
Expenditure	5,90,29,340	4,91,35,566
Net profit before tax	11,70,342	16,65,957
Tax expense / Deferred Tax (Assets)	1,73,403	-
Net Profit after tax	9,96,939	16,65,957
Earnings Per Share:		
- Basic	0.87	1.45
- Diluted	0.65	1.09

Your Company could earn a profit of Rs. 9,96,939/- for the year ended March 31, 2021 as against to Rs. 16,65,957/- as on March 31, 2020. During the year under review, the Company has earned an income of Rs. 6,01,99,682/- as compared to Rs.5,08,01,523.

2. Operations and Performance of the Company

BASIX Krishi Samruddhi Limited (Krishi), the flagship Agri-services vertical of the Basix Social Enterprise Group (Basix SEG), was established in 2010 with a mission to provide agriculture and allied products and services to the small and marginal farmers. Krishi offers fee based Agri-extension services and 'end-to-end' value chain development services to small and marginal farmers by aggregating them as Farmers Interest Groups (FIGs) and as Farmer Producer Organizations (FPOs). Krishi also provides strategic advisory services to Government and Agri-based companies under CSR projects.

The company is supporting to small and marginal farmers of West Bengal, Chhattisgarh, Jharkhand, Odisha, Bihar, Tripura, Andhra Pradesh, Himachal Pradesh and Uttar Pradesh in income enhancement through the increase of productivity, value addition and risk mitigation, and simultaneously focusing on delivery of quality product to the consumers at an affordable rate at doorstep. The company is mainly working on the value chain development of Potato, Banana and Fisheries in states of West Bengal, Bihar, Uttar Pradesh and Jharkhand.

Krishi is focusing on its business model with focus on well-functioning FPOs with following products.



A. Advisory Services: On project mode with setting up of Farmer Producer Organisations (FPOs) and strengthening.

Status as of March 31, 2021	Total
No. of farmers mobilized	45,099
No. of FIGs formed	2,217
No. of FPOs formed	69
No. of FPOs Registered	60
No. of Share holders	35,323
Share capital mobilized (Rs. In Cr)	2.2.5
Business Turn Over FY: 2017-18 (Rs. in Lakhs)	311.85
Business Turn Over FY: 2018-19 (Rs. in Lakhs)	857.15
Business Turn Over FY: 2019-20 (Rs. in Lakhs)	1,117.9

B. Value Chain Development of Agri products in two commodities through:

- Input Sales: Inputs sales for a trade margin and facilitate for a commission from the suppliers
- Output Sales: Facilitate market linkages for selling of produce of farmers (FPOs) and earn commission.
- Agri extension services: Extension services to individual and group farmers on fee-based model

Potato : The supply of potato seed started in October and continued till December. We have supplied 5 trucks materials (2,125 bags of 50 kg which is 106.25 ton) worth of Rs. 52.2 lakhs with a margin of around Rs.6.37 lakhs.

Banana: Company earned a revenue of Rs.25.3 lakhs from banana business vertical. We supplied over all 1,15,000 plants - UP 60,000 plants, West Bengal 40,000 plants and in Bihar 15,000 plants. The average cost of banana plants was Rs.15 and sales price in UP of Rs.17.50 in other areas of Rs.20 per plant. We have also initiated "Banana Partnership Farming" in West Bengal and Uttar Pradesh covering 40 acres of area.

3. Impact of COVID 19 on business operations

- The financial year completed with less interface with the customers, team, management, board etc., throughout the year due to lockdown and limitations we had on the ground.
- Many of the staffs and customers in FPOs, vendors are infected with Covid fortunately, but no casualties took place.
- Lockdown has hampered the business to some extent (basically transportation of produce) as the activities are season bound.
- Positive impact on getting released the funds from SFAC for ongoing projects.
- Allotment of FPOs work got delayed to the last quarter of the financial year.



- f) Physical training of Board of Directors of FPOs & leaders of Farmer Interest Groups was limited due to imposed restrictions on field due to COVID,
- g) Exposure visit of FPOs Members to various planned locations were postponed.
- h) Working capital application submitted to banks could not get through due to stringent verification process of the applications due to current challenges prevailing due to covid. The verification included review of the group entities and if any issues related to group company resulted in refusing from further process.
- i) Despite of all these challenges, the operations picked up in the second half and reached to the set plan.

4. Human Resources

As on March 31, 2021, there are 33 staffs in the company comprising of core team and project execution team.

The Internal Compliance Committee (ICC) was reconstituted on July 25, 2017. Any employee and other person engaged in the company experiencing sex/ gender/ sexuality related discrimination or harassment can freely send his/her concern regarding this to this committee. The company has no female colleagues and no such instances so far received by the committee.

5. Dividend

In order to conserve the resources of the company, the Directors do not recommend any dividend for the Financial Year ended on March 31, 2021.

6. Changes in the nature of the Business

During the year under review, there were no changes in nature of business of the company.

7. Material changes and Commitments affecting the Financial Position of the Company

There are no Material changes and commitments affecting the financial position of the Company, from the date of the Balance Sheet till the date of the Board's Report.

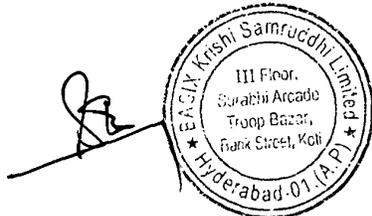
8. Extract of Annual Return

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached as **ANNEXURE- I** to this Report.

9. Directors

9.1 Board's composition, Category of Directors and their Meetings:

The Board is collectively responsible for the sustainable success of the company under the leadership of Chairperson. The Company's Board has an optimum combination of Executive, Non-Executive and Independent Directors and reflects diversity in terms of disciplines, professions, social groups, gender and stakeholder interest.



The strength of the Board as on March 31, 2021 is six (6) directors. They are as follows:

Sl. No	Name	Designation
1.	Mr Pravinchandra Dravid Shivaram	Chair and Director
2.	Mr Karamcheti Prabhakar	Director
3.	Dr. Sudha Nair	Director
4.	Mr Manmath Kumar Dalai	Director
5.	Dr. Dipankar Saha	Director
6.	Mr D. Sattaiah	Director

During the financial year ended March 31, 2021, the Board of Directors had Four (4) times on:

1. June 05, 2020;
2. August 24, 2020;
3. October 28, 2020 and
4. February 02, 2021.

9.2 Details of attendance of each Director during the period April 01, 2020 to March 31, 2021

Sl. No	Name of the Director	Designation	No of meetings	
			held during the tenure	Attended
1.	Mr Pravinchandra Dravid Shivaram	Director and Chair	4	4
2.	Mr Karamcheti Prabhakar	Director	4	4
3.	Dr. Sudha Nair	Director	4	4
4.	Dr. Dipankar Saha	Director	4	4
5.	Mr Manmath Dalai	Director	4	3
6.	Mr Sattaiah Devarakonda	Director	4	4

9.3 Changes in the Board during the period April 01, 2020 to March 31, 2021

During the year under review, there were no changes took place in the composition of the Board of Directors of the Company:

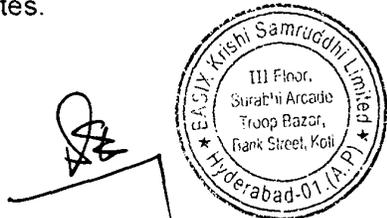
10 Committees of the Board

10.1.1 Project Committee

There were no changes in the members of the Project Committee after its reconstitution on December 03, 2019. The following are the members of the Project Committee.

- 1) Dr. Sudha Nair, Chair
- 2) Mr. Pravinchandra Shivaram Dravid, Member
- 3) Mr. Manmath Kumar Dalai, Member
- 4) Mr. Sattaiah Devarakonda, Member

The Project Committee had meetings thrice times during the financial year on the following dates.



1. June 05, 2020;
2. August 24, 2020;
3. October 28, 2020 and
4. February 02, 2021.

11 Nomination & Remuneration Committee and Stakeholders Relationship Committee

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

12 Declaration from Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

13 Annual Evaluation of Performance of Board

The Company was not required to constitute formal annual evaluation by the Board of its own performance and that of its committees and individual directors pursuant to Section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014.

14 Particulars of Loans, Guarantees or Investments

During the year under review, the Company has not advanced any loans/ given guarantees/made investments.

15 Particulars or Contracts with Related Party Transactions:

Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) in Form AOC- 2 is attached as **ANNEXURE- II** to this Report.

16 Risk management policy

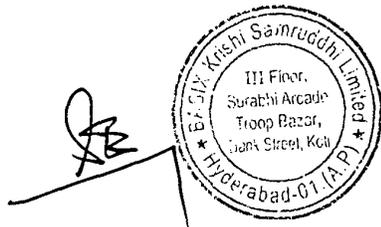
The Board is of the opinion that, there are no elements of risk which may threaten the existence of the Company hence it was not required to implement a risk management policy.

17 Policy on Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

18 Corporate Governance

The Company will continue to uphold the true spirit of Corporate Governance and implement the best governance practices. It lays emphasis on transparency, accountability, ethical operating practices and professional management.



19 Steps taken to prevent sexual harassment of women at workplace

Considering that sexual harassment of women at the workplace is still rampant in India, Parliament has enacted the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Act provides for protection against sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment and also for the matters incidental thereto.

The Company has accordingly adopted the policy against sexual harassment of women at workplace, for the purpose of preventing, prohibiting and redressing sexual harassment of female employees including permanent, temporary, on training and on contract basis at all the workplace within the Company which are based on fundamental principles of justice and fair play.

Further, an Internal Complaints Committee (ICC) has been constituted which shall be responsible for redressal of complaints related to sexual harassment. The Company has put in place suitable processes and mechanisms to ensure that issues of sexual harassment, if any, are effectively addressed. During the year, no complaints of sexual harassment were received by the Company.

20 Subsidiary Companies, Joint Venture or Associate Companies

During the year under review, there are no companies which has become/ ceased to become a Subsidiary/ Joint Ventures/ Associate Companies.

21 Deposits

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

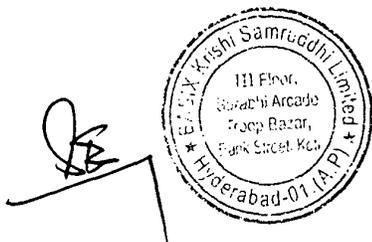
22 Orders Passed by Regulator or Courts or Tribunals

There are no order passed by the regulator or courts or tribunals impacting the going concern status and company's operations.

23 Auditors and Auditors Report

The notes on Financial Statements are self-explanatory and do not call for further comments. The report of the Statutory Auditors of the Company, M/s V Nagarajan and Co., Chartered Accountants Hyderabad is attached herewith.

M/s V Nagarajan and Co., Chartered Accountants was appointed by the Company as the Auditors in the Annual General Meeting held on August 16, 2019 for a period of five years in terms of the provisions of Section 139(2) of the Companies Act, 2013 read with Rules made thereunder. Accordingly, the Statutory Auditors, hold office from April 01, 2019 to March 31, 2024.



24 Details in respect of frauds reported by Auditors under Sub-Section (12) of Section 143 other than those which are reportable to Central Government

There were no frauds reported by the auditors as per Section 143 (12) of the Companies Act, 2013.

25 Particulars of Employees

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

26 Secretarial Audit Report

The Company was not required to obtain Secretarial Audit Report under Section 204(3) of the Companies Act, 2013.

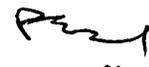
However, for good Corporate Governance, the Company had obtained a Secretarial Compliance report from Ms Savita Jyoti & Associates, Practicing Company Secretary that the company has maintained proper registers and records as per the requirements of the Companies Act, 2013. The report is self-explanatory and do not call for any further comments.

27 Directors Responsibility

Your directors would like to inform you that the audited accounts containing the Financial Statements for the year ended March 31, 2021 are in full conformity with the requirements of the Companies Act, 2013 and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year. The financial statements, audited by the statutory auditors M/s V. Nagarajan & Co., Chartered Accountants, reasonably present the Company's financial condition and results of operations, particularly considering the unique nature of operations of the company.

In pursuance of section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28 Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

- a) The Company is engaged in the activities of promoting rural livelihood, the particulars required under Section 134(3)(m) of the Companies Act, 2013 read with the rule 8(3)(A) of the Companies (Accounts) Rules, 2014 regarding Energy Conservation do not apply.
- b) There was no technology absorption.
- c) Foreign Exchange

Particulars	2020-2021	2019-2020
Earnings	Nil	Nil
Outgo	Nil	Nil

29 Acknowledgements

Your Directors wish to place on record their most sincere appreciation of the commitment, involvement and dedication by company's staff in ensuring the level of performance and growth of the company that was achieved during the year and looks forward to their continued cooperation in realization of the corporate goals in the years ahead.

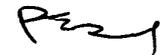
On behalf of the Board of Directors



Date: May 10, 2021

Place:


Sattaiah Devarakonda
Director
DIN: 02963934
Hyderabad


Pravinchandra Shivaram Dravid
Chair
DIN: 02726180
Pune

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U01119TG2010PLC068108
ii	Registration Date	April 26, 2010
iii	Name of the Company	BASIX KRISHI SAMRUDDHI LIMITED
iv	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	3rd Floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti, Hyderabad, Telangana - 500001 Email Id: secretarial@basixindia.com
vi	Whether listed company	Yes/No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	KFin Technologies Private Limited Selenium Building, Tower-B Plot No. 31 and 32, Financial District Nanakramguda, Serilingampally HYDERABAD 500 032

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover
1	Other professional, scientific and technical activities	74	99.49%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Bhartiya Samruddhi Investments and Consulting Services Limited	U74899DL1996PLC078267	Holding Company	86.93%	Section 2(46)



(ii) SHARE HOLDING OF PROMOTERS

Sl No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Vijay Mahajan	1,40,000	12.17%	0.00	1,40,000	12.17%	0.00	0.00
2	S Amarnath	9,500	0.83%	0.00	9,500	0.83%	0.00	0.00
3	Hemanth K Valvekar	100	0.01%	0.00	100	0.01%	0.00	0.00
4	P Narasaiah	100	0.01%	0.00	100	0.01%	0.00	0.00
5	K Vasumathi	100	0.01%	0.00	100	0.01%	0.00	0.00
6	M Sreenivasulu	100	0.01%	0.00	100	0.01%	0.00	0.00
7	B Mohan Raj	100	0.01%	0.00	100	0.01%	0.00	0.00
	Total	1,50,000	13.04%	0.00	1,50,000	13.04%	0.00	0.00

(iii)

There is no Change in the Promoter shareholding during the FY 2020-21

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	1,50,000	13.04%	1,50,000	13.04%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	no change	no change	no change	no change
	At the end of the year	1,50,000	13.04%	1,50,000	13.04%



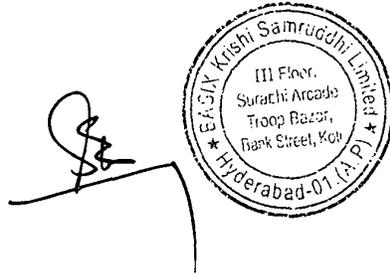
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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	10,00,400	86.96%	10,00,400	86.96%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year (or on the date of separation, if separated during the year)	10,00,400	86.96%	10,00,400	86.96%

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	1,40,000	12.17%	1,49,500	13.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) - retirement of Mr Vijay Mahajan	Nil	Nil	140000	12.17
	At the end of the year	1,40,000	12.17%	NIL	NIL



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V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Loan from Director	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount			-	-
ii) Interest paid			-	-
iii) Interest accrued but not due			-	-
Total (i+ii+iii)			-	-
Change in Indebtedness during the financial year				
Additions			-	-
Reduction			-	-
Net Change			-	-
Indebtedness at the end of the financial year				
i) Principal Amount			-	-
ii) Interest due but not paid			-	-
iii) Interest accrued but not due			-	-
Total (i+ii+iii)			-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.		-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		-
2	Stock option		-
3	Sweat Equity		-
4	Commission as % of profit others (specify)		-
5	Others, please specify		-
	Total (A)		-
	Ceiling as per the Act#		-

#The limits is well within the limits prescribed under the Companies Act, 2013

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors					
		Dr.Sudha Nair	Dr.Dipankar Saha	Mr Prayinehndra Dravid	Mr Karamcheti Prabhakar	Mr.D Sattaiah	Mr Manmath Kumar Dalai
1	Independent Directors						
	(a) Fee for attending board committee meetings						
	(b) Commission						
	(c) Others, please specify						
	Total (1)						
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	1,00,000	85,000	1,00,000	80,000		1,00,000
	(b) Commission						
	(c) Others, please specify.						
	Total (2)						
	Total (B)=(1+2)						
	Total Managerial Remuneration						
	Overall Ceiling as per the Act.	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof	not exceeding Rs 1 Lakh per meeting of the Board or Committee thereof



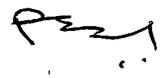
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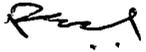
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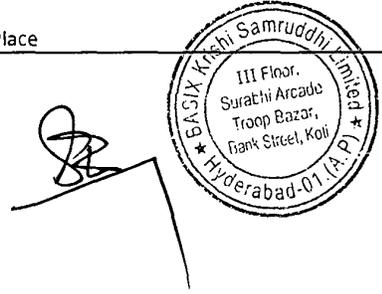
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
 There is no requirement to appoint Key Managerial Personnel in the Company as per Companies
 Act, 2013

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	--	--	--	--
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	as % of profit	--	--	--	--
	others, specify	--	--	--	--
5	Others, please specify	--	--	--	--
		--	--	--	--
	Total	--	--	--	--



VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
There are no Penalties/Punishment/ Compounding of Offences for the Company during the FY 2020-21					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT NIL					
Penalty					
Punishment					
Compounding					
On behalf of the Board of Directors					
Date	May 10, 2021				
Place			Sateesh Devarakonda Director Hyderabad	Pravinchandra Shivaram Dravid Chair Pune	



FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Bhartiya Samruddhi Investments and Consulting Services Ltd.	Bhartiya Samruddhi Investments and Consulting Services Ltd.
b)	Nature of contracts/arrangements/transaction	Advisory Service Fee (Receipt)	Advisory Service Fee (Payment)
c)	Duration of the contracts/arrangements/transaction	FY 2020-2021	FY 2020-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs 50,00,000/-	Rs. 50,00,000/-
e)	Justification for entering into such contracts or arrangements or transactions'	-	-
f)	Date of approval by the Board	June 05, 2020	June 05, 2020
g)	Amount paid as advances, if any	-	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	August 24, 2020	August 24, 2020

2. Details of contracts or arrangements or transactions at Arm's length basis.

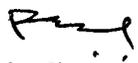
SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	NIL	NIL
b)	Nature of contracts/arrangements/transaction	NIL	NIL
c)	Duration of the contracts/arrangements/transaction	NIL	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL	NIL
e)	Date of approval by the Board	NIL	NIL
f)	Amount paid as advances, if any	NIL	NIL

Date: May 10, 2021

Place

On behalf of Board of Directors


Sattaiah Devarakonda
Director, DIN: 02963934
Hyderabad


Pravinchandra Shivaram Dravid
Chair, DIN: 02726180
Pune

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

3. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Bhartiya Samruddhi Investments and Consulting Services Ltd.
b)	Nature of contracts/arrangements/transaction	Service Fee (Receipt)
c)	Duration of the contracts/arrangements/transaction	FY 2020-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 10,00,000/-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	June 05, 2020
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	August 24, 2020

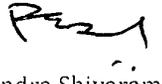
4. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	NIL	NIL
b)	Nature of contracts/arrangements/transaction	NIL	NIL
c)	Duration of the contracts/arrangements/transaction	NIL	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL	NIL
e)	Date of approval by the Board	NIL	NIL
f)	Amount paid as advances, if any	NIL	NIL

On behalf of Board of Directors

Date: May 10, 2021


Sattaiah Devarakonda
Director, DIN: 02963934
Hyderabad


Pravinchandra Shivaram Dravid
Chair, DIN: 02726180
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b)	Nature of contracts/arrangements/transaction	Advisory Service Fee (Receipt)	Advisory Service Fee (Payment)
c)	Duration of the contracts/arrangements/transaction	FY 2020-2021	FY 2020-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs 50,00,000/-	Rs. 50,00,000/-
e)	Justification for entering into such contracts or arrangements or transactions'	-	-
f)	Date of approval by the Board	June 05, 2020	June 05, 2020
g)	Amount paid as advances, if any	-	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	August 24, 2020	August 24, 2020

2. Details of contracts or arrangements or transactions at Arm's length basis.

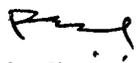
SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	NIL	NIL
b)	Nature of contracts/arrangements/transaction	NIL	NIL
c)	Duration of the contracts/arrangements/transaction	NIL	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL	NIL
e)	Date of approval by the Board	NIL	NIL
f)	Amount paid as advances, if any	NIL	NIL

Date: May 10, 2021

Place

On behalf of Board of Directors


Sattaiah Devarakonda
Director, DIN: 02963934
Hyderabad


Pravinchandra Shivaram Dravid
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c)	Duration of the contracts/arrangements/transaction	FY 2020-2021
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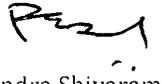
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c)	Duration of the contracts/arrangements/transaction	NIL	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL	NIL
e)	Date of approval by the Board	NIL	NIL
f)	Amount paid as advances, if any	NIL	NIL

On behalf of Board of Directors

Date: May 10, 2021


Sattaiah Devarakonda
Director, DIN: 02963934
Hyderabad


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