

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

**Annual Report for the  
Financial Year 2021-2022**

# Basix Krishi Samruddhi Limited



Regd. Office: 3rd floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti, Hyderabad 500 001; Ph.: +91 040 66585800;  
CIN NO: U01119TG2010PLC068108 E-mail: [secretarial@basixindia.com](mailto:secretarial@basixindia.com); Website: [www.basixindia.com](http://www.basixindia.com)

## NOTICE

**NOTICE** is hereby given that the 12<sup>th</sup> Annual General Meeting of “**BASIX Krishi Samruddhi Limited**” (CIN: U01119TG2010PLC068108) will be held at **11.30 A.M. IST on Monday, September 26, 2022** 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, 2022, 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 Mr. Sattaiah Devarakonda (DIN: 02963934), who retires by rotation and offer himself for re-appointment.

### SPECIAL BUSINESS

#### 3. Regularising of Mr. Manmath Kumar Dalai as the Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 160 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof, if any of the Companies Act, 2013, Mr. Manmath Kumar Dalai (DIN: 02128677) who was appointed as an Additional Director in the meeting of the Board of Directors on June 04, 2022 and who ceases to hold office at the ensuing Annual General Meeting of the Company in respect of whom the Company has received a notice in writing proposing his candidature of the office of the Director be and is hereby appointed as Director of the Company whose period of office will be liable to determination by retirement of directors by rotation”.

#### 4. Approval for Related Party Transactions for FY 2022-2023

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	Service Fees	Receipt	10,00,000
		Unsecured Loan	Receipt	1,20,00,000
2	Indian Grameen Services	Rent	Payment	60,000

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**"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:** June 04, 2022

**Place:** Hyderabad



**By Order of the Board**

**Sattaiah Devarakonda**  
**Director**  
**DIN: 02963934**

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## 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:** June 04, 2022  
**Place:** Hyderabad



**By Order of the Board**

Sattaiah Devarakonda  
**Director**  
DIN: 02963934

# Basix Krishi Samruddhi Limited



**BASIX**  
Equity for Equity  
Since 1996

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

### **Item No. 3:**

The Board of Directors of your Company had appointed Mr. Manmath Kumar Dalai as an Additional Director w.e.f. June 04, 2022 in terms of Section 161 of the Companies Act, 2013. As per Section 161 of the Companies Act, 2013, Mr. Manmath Kumar Dalai shall hold office as an Additional Director up to this Annual General Meeting. The Company has received a notice in writing in terms of Section 160 of the Companies Act, 2013, along with a requisite deposit from a member proposing the candidature of Mr. Dalai for the office of Director. Mr. Dalai, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

The Board of Directors is of the view that considering profile and experience as stated above, continued association of Mr. Manmath Kumar Dalai as Director would be of immense benefit to the Company. Mr. Manmath Kumar Dalai has over 42 years of experience in banking – corporate and social operating at various levels in India and abroad. He is a Post-Graduate in M.Com with specialisation in Business Administration from PG Department of Utkal University, Bhubaneswar. In term of the provisions of the Companies Act, 2013 and in the opinion of the Board, Mr. Manmath Kumar Dalai fulfils the conditions specified in the Companies Act, 2013 and rules thereunder. Other disclosures as per the Secretarial Standard 2 issued by the Institute of Company Secretaries of India (ICSI) are provided hereunder:

1. Age	65 Years
2. Qualifications	<ul style="list-style-type: none"><li>• Bachelor of Commerce (1975) from Utkal University, Bhubaneswar</li><li>• Master of Commerce with major in Business Administration (1978) from Utkal University, Bhubaneswar</li></ul>
3. Terms and conditions of appointment or reappointment along with remuneration, if applicable	Appointment as a Director to liable to retire by rotation under Section 152 of the Companies Act, 2013. He is entitled for reimbursement of travel, lodging and boarding expenses for attending the Board and Committee meetings of the Company. In addition, he will be paid the Sitting Fee for attending the Board and Committee meetings as per the limits specified under the Companies Act, 2013
4. No. of equity shares holding	Nil
5. Relation with other Directors, Manager and other Key Managerial Personnel of the Company	None
6. No. of Meetings of the Board attended during the year	1 (one) i.e., on June 04, 2022 for the FY 2022-2023

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7. Other Directorships	Independent Director, Bhartiya Samruddhi Finance Limited
8. Membership of Committees	Member, Audit Committee, Bhartiya Samruddhi Finance Limited
9. Chairmanship of Committees of other Boards	Chair, Audit Committee, Bhartiya Samruddhi Finance Limited

Except, Mr. Manmath Kumar Dalai to whom the resolution relates, none of the Directors and their relatives are concerned or interested in the resolution. The Company do not have any key managerial personnel.

The Board of Directors recommends the resolution set forth in item no. 3 for approval of members as an Ordinary Resolution.

#### **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	Service Fees	Receipt	10,00,000
		Unsecured Loan	Receipt	1,20,00,000
2	Indian Grameen Services	Rent	Payment	60,000

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: June 04, 2022

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 31<sup>st</sup> March, 2022, 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 31<sup>st</sup> March, 2022, 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.

#### Information Other than the Financial Statements and Auditor's Report Thereon

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, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant



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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, 2020 ("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, 2022 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 (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
  - g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2022.
  - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
    - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



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c) In our opinion and based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year

Date: June 4<sup>th</sup> 2022  
Place: NOIDA  
UDIN: 22514068AKZMPR4821

for V. Nagarajan & Co.,  
Chartered Accountants



Pradeep Kumar  
Partner

M. No.: 514068 | ICAI Firm

Reg. No.: 04879N



# 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']

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) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of property, plant, and equipment. However, the Company is in the process of updating the records with location and quantification in case of certain assets.  
  
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
  - (b) The property, plant, and equipment 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 physical verification program adopted by the Company, is reasonable having regards to the size of the Company and nature of its assets.
  - (c) According to the information and explanations given by the management, the Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
  - (d) The Company has not revalued its Property, Plant, and Equipment during the year.
  - (e) According to the information and explanations given by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii.
  - (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
  - (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv. The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the



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meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

- vi. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value-added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. However, the company has liability towards TDS default as per TRACES portal which is outstanding for more than six months.

**Statement of arrears of statutory dues outstanding for more than six months:**

Name of the statute	Nature of the dues	Amount (₹)	Period to which the amount relates
The Income Tax Act	TDS	5,14,636	A.Y 2007-08 to A.Y. 2021-22

(b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

- viii. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix. (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company
- (b) According to the information and explanations given to us including confirmations received from banks/ financial institution and/or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.





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- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year'.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- xiv. According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company
- xvii. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.



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# V. NAGARAJAN & CO.,

*Chartered Accountants*

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us, although the Company fulfilled the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) is not applicable in respect of the audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Date: June 4<sup>th</sup> 2022  
Place: NOIDA  
UDIN: 22514068AKZMPR4821

for V. Nagarajan & Co.,  
Chartered Accountants



*Pradeep Kumar*  
Pradeep Kumar  
Partner

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



# V. NAGARAJAN & CO.,

*Chartered Accountants*

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

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[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 2022 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.



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#612 Amrutha Estates, Lingapur Complex, Himayatnagar, Hyderabad 500029, Telangana, India Ph:- 91-040-66828743

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# 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, 2022:

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, 2022, 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, 2022, 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, 2022 financial statements of Basix Krishi Samruddhi Limited and this report does not affect our report dated May, 10, 2022, which expressed an unqualified opinion on those financial statements.

for V. NAGARAJAN & CO.,

Chartered Accountants

ICAI Firm Reg. No.: 04879 N]

Date: June 4<sup>th</sup> 2022

Place: NOIDA

UDIN: 22514068 A12MP124821



(Pradeep Kumar)

Partner

Membership No: 541068

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Balance Sheet as at 31st March 2022

(All amounts in Lakhs except otherwise stated)

Particulars	Note No.	31-Mar-22	31-Mar-21
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	3	303.02	303.02
(b) Reserves and surplus	4	(157.77)	(169.92)
<b>Sub Total</b>		<b>145.25</b>	<b>133.10</b>
<b>Current liabilities</b>			
(a) Trade Payables	5		
Total Outstanding dues of micro and small enterprise		-	-
Total Outstanding dues other than micro and small enterprise		23.77	122.74
(b) Other current liabilities	6	50.67	29.89
<b>Sub Total</b>		<b>74.44</b>	<b>152.63</b>
<b>Total</b>		<b>219.69</b>	<b>285.73</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	7		
(i) Property, Plant and Equipment		5.17	0.54
(b) Other non-current assets	8	24.10	12.64
<b>Sub Total</b>		<b>29.27</b>	<b>13.18</b>
<b>Current assets</b>			
(a) Inventories	9	17.12	-
(b) Trade receivables	10	152.60	249.99
(c) Cash and cash equivalents	11	20.20	17.34
(d) Short-term loans and advances	12	0.20	5.02
(e) Other current assets	13	0.30	0.20
<b>Sub Total</b>		<b>190.42</b>	<b>272.55</b>
<b>Total</b>		<b>219.69</b>	<b>285.73</b>
Note on activities of the Company	1		
Significant Accounting Policies and Notes on Accounts	2		
The accompanying notes form an integral part of these financial statements.	22-39		

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**

Pravinchandra Shivaram Dravid  
Chairman  
DIN:02726180  
Kolkata

Sattajiah Devarakonda  
Director  
DIN:02963934  
Hyderabad

Place: Noida

Date: June 04, 2022

UDIN :- 22514068AKZMPR4821

Audited Financial Statements for the year ended as on March 31, 2022

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Statement of Profit and Loss for the year ended 31st March 2022

(All amounts in Lakhs except otherwise stated)

Particulars	Note No.	31-Mar-22	31-Mar-21
<b>REVENUE</b>			
Revenue from operations	14	1,161.41	593.27
Other income	15	1.51	8.73
<b>Total Income</b>		<b>1,162.92</b>	<b>602.00</b>
<b>EXPENDITURE</b>			
Purchase of agricultural products	16	816.92	424.92
Change in inventories	17	(17.12)	-
Employee benefits expense	18	44.76	41.62
Finance costs	19	-	0.67
Depreciation and amortization	7	0.52	0.15
Other expenses	20	305.13	122.93
<b>Total Expenditure</b>		<b>1,150.21</b>	<b>590.29</b>
<b>Profit before tax</b>		<b>12.71</b>	<b>11.70</b>
<b>Tax expense</b>			
Current tax		-	1.73
Previous year Tax		0.56	-
Deferred tax		-	-
<b>Profit after Tax</b>		<b>12.15</b>	<b>9.97</b>
<b>Earnings per equity share (EPS)</b>			
Earnings per equity share (EPS)	23		
- Basic		1.06	0.87
- Diluted		0.80	0.65
<b>Note on activities of the Company</b>			
Note on activities of the Company	1		
Significant Accounting Policies and Notes on Accounts	2 - 3		
The accompanying notes form an integral part of these financial statements.	22-39		

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



*Pradeep Kumar*  
Pradeep Kumar  
Partner

ICAI Firm No. 04879N | M No. 514068

Place: Noida

Date: June 04, 2022

UDIN: 22514068A1KZMPR24821

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

*Pravinchandra Shivaram Dravid*  
Pravinchandra Shivaram Dravid  
Chairman  
DIN:02726180  
Kolkata

*Sattaiah Devarakonda*  
Sattaiah Devarakonda  
Director  
DIN:02963934  
Hyderabad

Audited Financial Statements for the year ended as on March 31, 2022

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500

Cash Flow Statement for the year ended 31st March 2022

(All amounts in Lakhs except otherwise stated)

Particulars	31-Mar-22	31-Mar-21
<b>A. Cash flows from operating activities</b>		
Profit/ (loss) before taxation and after prior period items	12.71	11.70
Adjustments for		
Income tax expense	(0.56)	(1.73)
Depreciation and amortization	0.52	0.15
<b>Operating profit before working capital changes</b>	<b>12.67</b>	<b>10.12</b>
Decrease / (Increase) in trade receivables	97.39	(84.79)
Decrease / (Increase) in long term loans and advances	(11.46)	10.84
Decrease / (Increase) in short term loans and advances	4.82	(4.86)
Decrease / (Increase) in stock in hand	(17.12)	-
Decrease / (Increase) in Work in progress	(0.11)	(1.08)
(Decrease) / Increase in current liabilities	(78.18)	54.68
<b>Cash from / (used in) operating activities</b>	<b>8.01</b>	<b>(15.08)</b>
Income tax refund / (paid)	-	-
<b>Net cash from / (used in) operating activities</b> [A]	<b>8.01</b>	<b>(15.08)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of tangible assets	(5.15)	(0.11)
<b>Net cash from / (used) in investing activities</b> [B]	<b>(5.15)</b>	<b>(0.11)</b>
<b>C. Cash flows from financing activities</b>		
Repayment of long term borrowings	-	(7.80)
<b>Net cash (used in) / provided by financing activities</b> [C]	<b>-</b>	<b>(7.80)</b>
<b>Net change in cash and cash equivalents during the year (A+B+C)</b>	<b>2.86</b>	<b>(23.00)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>17.34</b>	<b>40.34</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>20.20</b>	<b>17.34</b>
Significant Accounting Policies and Notes on Accounts	2	
The accompanying notes form an integral part of these financial statements.	22-39	

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



Chartered Accountants

Pradeep Kumar  
Partner

ICAI Firm No. 04879N | M No. 514068

Place: Noida

Date: June 04, 2022

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

Pravinchandra Shivaram Dravid  
Chairman  
DIN:02726180  
Kolkata

Sattaiah Devarakonda  
Director  
DIN:02963934  
Hyderabad

Audited Financial Statements for the year ended as on March 31, 2022

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Kotli, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## 1) Note on Activities of the Company:

1.1 Basix Krishi Samruddhi Limited (herein referred as "the Company" or "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 have been prepared under historical cost convention on an accrual basis and in accordance with generally accepted accounting principles in India and specifically to comply in all material respects with the notified Accounting Standards (AS) issued under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 ('the Act').

### 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.

2.3.4 Dividends are recognised as other income in profit or loss when the right to receive payment is established. This applies even if they are paid out of pre-acquisition profits unless the dividend clearly represents a recovery of part of the cost of the investment.

### 2.4 Property, plant and equipment and depreciation:

#### 2.4.1 Initial recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

#### 2.4.2 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

#### 2.4.3 Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line Method over the useful lives of assets as specified in schedule II of the Act. Depreciation is calculated on pro-rata basis from/to the date of addition/deletion.

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 Amortization

Amortisation is computed to write off the cost of assets less their estimated residual value over their estimated useful lives using the straight-line method, and is included in amortisation in Statement of Profit and Loss.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

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



2022

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U0119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## 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 ₹2,000,000, 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.

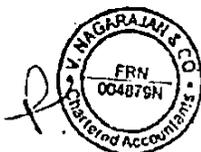
## 3 Share capital

	31-Mar-22	31-Mar-21
25,00,000 (Previous Year 25,00,000) equity shares of Rs. 10 each	250.00	250.00
5,00,000 (Previous Year 5,00,000) preference shares of Rs. 50 each	250.00	250.00
	<u>500.00</u>	<u>500.00</u>
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	115.04	115.04
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	187.98	187.98
	<u>303.02</u>	<u>303.02</u>

### a) Reconciliation of shares

	31-Mar-22	31-Mar-21
<b>i) Equity shares</b>		
Balance at the beginning of the year	11,50,400	11,50,400
Add: Issued during the year	-	-
Balance at the end of the year	<u>11,50,400</u>	<u>11,50,400</u>
<b>ii) Preference shares</b>		
Balance at the beginning of the year	3,75,964	3,75,964
Add: Issued during the year	-	-
Balance at the end of the year	<u>3,75,964</u>	<u>3,75,964</u>

Audited Financial Statements for the year ended as on March 31, 2022



# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U0119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## b) Rights, preferences, restrictions of Equity Share Capital

### As to dividend

The Company has only one class of equity shares. The shareholders are entitled to receive dividend in proportion to amount of paid-up share capital held by them, as declared from time to time. The dividend proposed by the Board of Directors is subject to an approval of the shareholders in the ensuing Annual General Meeting, except in case of an interim dividend.

### As to voting

Each shareholder is entitled to vote in proportion to his share of paid up equity share capital of the Company, except in case of voting by show of hands where each shareholder present in person shall have one vote only.

### As to repayment of capital

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up capital.

## c) 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. 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.

In the year 2019-20, the Preference shares were due for conversion and the investor had sought for extension by three years with no change in the other terms of the existing Shareholder agreement(SHA). The extended term of the preference shares are due for conversion at any time prior to April 07, 2022.

Further vide letter dated April 6, 2022 the, Acumen Fund Inc has extended the term of the preference shares with no change in other terms of existing shareholders agreement to extend the conversion period for the CCPS from 2022 till 2027 i.e. February 8, 2027

The details of share held by its holding company as at March 31, 2022 is set out below:

Name of the Shareholder	31-Mar-22		31-Mar-21	
	No's	%	No's	%
i). Equity shares of Rs. 10 Each				
Bhartiya Samruddhi Investment and Consulting Services Ltd	10,00,000	86.93%	10,00,000	86.93%

## d) The details of Equity shareholders holding more than 5% of shares as set out below:

Shareholders	31-Mar-22		31-Mar-21	
	No's	% of holding	No's	% of holding
Bhartiya Samruddhi Investments and Consulting Services Ltd	10,00,000	86.93%	10,00,000	86.93%
Mr. Vijay Mahajan	1,40,000	12.17%	1,40,000	12.17%

The details of shareholding held by promoters as of March 31, 2022 is set out below:

S.No	Promoter Name	Opening No of Shares	% of total shares	Closing No of Shares	% of total shares	% of change during the year
1	Bhartiya Samruddhi Investments and Consulting Services Ltd	10,00,000	86.93%	10,00,000	86.93%	0%

The details of shareholding held by promoters as of March 31, 2021 is set out below:

S.No	Promoter Name	Opening No of Shares	% of total shares	Closing No of Shares	% of total shares	% of change during the year
1	Bhartiya Samruddhi Investments and Consulting Services Ltd	10,00,000	86.93%	10,00,000	86.93%	0%

## e) The details of Preference shareholders holding more than 5% shares:

Shareholder	31-Mar-22		31-Mar-21	
	No's	% of holding	No's	% of holding
Acumen Fund Inc, USA	3,75,964	100%	3,75,964	100%

## 4 Reserves and surplus

	31-Mar-22	31-Mar-21
<b>Securities Premium Reserve</b>		
Opening balance	271.97	271.97
Additions / (deletion) during the year	-	-
Closing Balance	271.97	271.97
<b>Profit and loss account</b>		
Opening balance	(441.89)	(451.86)
Additions / (deletion) during the year	12.15	9.97
Closing Balance	(429.74)	(441.89)
<b>Total</b>	<b>(157.77)</b>	<b>(169.92)</b>

Audited Financial Statements for the year ended as on March 31, 2022



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**BASIX KRISHI SAMRUDDHI LIMITED**

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31,2022

(All amounts in Lakhs except otherwise stated)

**5 Trade payables**

	31-Mar-22	31-Mar-21
Total outstanding dues of micro and small enterprise ( Refer Note 28)	-	-
Total outstanding dues other then micro and small enterprise	23.77	122.74
<b>Total</b>	<b>23.77</b>	<b>122.74</b>

**As on 31 March 2022**

Particulars	Undue	Less than 6 months	less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) others	-	17.70	6.03	-	0.04	-	23.77
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	<b>17.70</b>	<b>6.03</b>	-	<b>0.04</b>	-	<b>23.77</b>

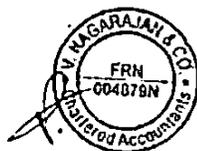
**As on 31 Mar 2021**

Particulars	Undue	Less than 6 months	less than 1 yr	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) others	-	111.69	1.28	9.76	-	-	122.74
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	<b>111.69</b>	<b>1.28</b>	<b>9.76</b>	-	-	<b>122.74</b>

**6 Other Current Liabilities**

	31-Mar-22	31-Mar-21
Payable to employees	5.80	5.23
Statutory liabilities	2.81	2.50
Professional & consultancy payable	32.62	22.16
Income received in advance	4.30	-
Other Payable	5.15	-
<b>Total</b>	<b>50.67</b>	<b>29.89</b>

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# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

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Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## 7). Property, Plant and Equipment

	Office equipments	Computers	Furniture and Fittings	Total
<b>Gross block</b>				
As at April 1, 2020	0.52	0.22	-	0.75
Additions	0.11	-	-	0.11
Disposals	-	-	-	-
At 31 March 2021	0.64	0.22	-	0.86
Additions	0.79	1.46	2.90	5.15
Disposals	-	-	-	-
As at 31 March 2022	1.43	1.68	2.90	6.01
<b>Depreciation</b>				
As at April 1, 2020	0.16	0.01	-	0.17
Charge for the year	0.08	0.07	-	0.15
Disposals	-	-	-	-
At 31 March 2021	0.25	0.08	-	0.32
Charge for the year	0.13	0.29	0.11	0.52
Disposals	-	-	-	-
At 31 March 2022	0.37	0.36	0.11	0.84
<b>Net block</b>				
As at 31 March 2021	0.39	0.15	-	0.54
As at 31 March 2022	1.05	1.32	2.80	5.17

### Notes

- 1) Company do not hold any immovable property whose title deeds are not held in the name of Company
- 2) No assets has been revalued during the year
- 3) Company do not hold any intangible asset and CWIP during the year and previous year
- 4) No proceeding has been initiated or pending against the Company for holding any benami Transactions ( Prohibitions) Act, 1988 & rules made thereunder



Per:

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## 8 Other non-current assets

	31-Mar-22	31-Mar-21
Security deposits	2.04	1.80
Income tax recoverable	19.53	10.16
GST Input tax credit	2.54	0.68
<b>Total</b>	<b>24.10</b>	<b>12.64</b>

## 9 Inventories

	31-Mar-22	31-Mar-21
Stock of Input - Bio Products	2.36	-
Stock of Input - Potato Tubers	14.77	-
<b>Total</b>	<b>17.12</b>	<b>-</b>

Closing stock is valued at cost /net realisable value not ascertainable.

## 10 Trade receivables

	31-Mar-22	31-Mar-21
Unsecured, considered good	152.60	249.99
Unsecured, considered doubtful	1.57	2.05
Less Allowance for bad and doubtful debts	(1.57)	(2.05)
<b>Total</b>	<b>152.60</b>	<b>249.99</b>

### As on 31 March 2022

Particulars	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	122.40	19.43	0.70	8.50	3.14	-	154.17
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	(1.57)	-	(1.57)
(iii) disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>122.40</b>	<b>19.43</b>	<b>0.70</b>	<b>8.50</b>	<b>1.57</b>	<b>-</b>	<b>152.60</b>

### As on 31 March 2021

Particulars	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	91.64	137.93	9.17	9.20	4.09	-	252.04
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) disputed Trade Receivables – considered doubtful	-	-	-	-	-	(2.05)	(2.05)
<b>Total</b>	<b>91.64</b>	<b>137.93</b>	<b>9.17</b>	<b>9.20</b>	<b>4.09</b>	<b>(2.05)</b>	<b>249.99</b>

## 11 Cash and cash equivalents

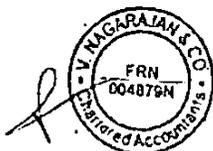
	31-Mar-22	31-Mar-21
Balances with scheduled banks		
- in current accounts	18.20	15.34
- in fixed deposits	2.00	2.00
<b>Total</b>	<b>20.20</b>	<b>17.34</b>

## 12 Short-term loans and advances

	31-Mar-22	31-Mar-21
Unsecured, considered good		
Advances to Suppliers and Others	0.20	5.02
<b>Total</b>	<b>0.20</b>	<b>5.02</b>

## 13 Other current assets

	31-Mar-22	31-Mar-21
Prepaid expenses	0.30	0.20
<b>Total</b>	<b>0.30</b>	<b>0.20</b>



Audited Financial Statements for the year ended as on March 31, 2022

# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

## 14 Revenue from operations

	31-Mar-22	31-Mar-21
Sales of agri- products (refer note 21)	820.92	434.50
Income from advisory services	218.09	143.66
Unbilled revenue		
Small Farmers Agribusiness Consortium	92.18	15.11
National Agricultural Cooperative Marketing Federation of India Ltd	22.26	-
Odisha Community Tank Development Management Society	7.97	-
<b>Total</b>	<b>1,161.41</b>	<b>593.27</b>

## 15 Other Income

	31-Mar-22	31-Mar-21
Interest Income	0.16	2.10
Other non-operating income	0.48	0.55
Liability written back	-	0.50
Interest on Income Tax refund	0.87	-
Recovery of bad debts written off	-	5.57
<b>Total</b>	<b>1.51</b>	<b>8.73</b>

## 16 Purchase of Agricultural Products

	31-Mar-22	31-Mar-21
Agri Input material and services		
Material purchases (refer note 21)	808.38	414.71
Transportation charges	3.01	3.21
Packaging / storage charges	5.53	7.00
<b>Total</b>	<b>816.92</b>	<b>424.92</b>

## 17 Change in inventories

	31-Mar-22	31-Mar-21
Opening stock	-	-
Closing Stock	17.12	-
<b>Total</b>	<b>-17.12</b>	<b>-</b>

## 18 Employee benefits expense

	31-Mar-22	31-Mar-21
Salaries & wages	39.16	32.90
Contributions to provident and other funds	2.48	2.16
Gratuity	1.03	5.66
Staff welfare expenses	2.08	0.90
<b>Total</b>	<b>44.76</b>	<b>41.62</b>

## 19 Finance cost

	31-Mar-22	31-Mar-21
Interest on Bank Loans	-	0.67
<b>Total</b>	<b>-</b>	<b>0.67</b>

## 20 Other expenses

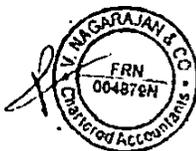
	31-Mar-22	31-Mar-21
Livelihood service provider charges	2.44	7.76
Travelling and Conveyance	22.36	13.73
Professional and Consultancy charges	169.75	64.02
Rent	5.79	1.76
Rates and Taxes	7.27	0.31
Payment to the statutory auditor as:		
- Audit Fees	1.30	1.00
- Fees for certification	0.53	0.48
- for reimbursement of expenses	-	-
Communication Expenses	2.17	1.44
Training & Meeting Expenses	0.33	0.66
Office Maintenance	2.81	0.84
Printing & Stationery	2.01	0.92
Director Sitting fees	3.85	4.65
Administrative Expenses	4.34	4.71
Sundry Advances / Unbilled services written off	80.63	17.66
Provision for Bad and doubtful debts	(0.48)	3.01
<b>Total</b>	<b>305.13</b>	<b>122.93</b>

## Supplementary Information:

### 21 Detail of purchase and sale of traded goods

Particular	As on 31 March 2022		As on 31 Mar 2021	
	Purchase	Sales	Purchase	Sales
Potato	58.85	59.45	46.97	52.09
Banana	8.66	9.61	16.12	21.59
Output Marketing (Food Potato & Banana)	740.87	744.58	351.62	355.88
<b>Total</b>	<b>808.38</b>	<b>813.64</b>	<b>414.71</b>	<b>429.55</b>

Audited Financial Statements for the year ended as on March 31, 2022



# BASIX KRISHI SAMRUDDHI LIMITED

CIN: U01119TG2010PLC068108

Regd. Off: Surabhi Arcade, 3rd floor, Bank Street, Koti, Hyderabad - 500 001

Significant Accounting Policies and Notes on Accounts as on March 31,2022

(All amounts in Lakhs except otherwise stated)

## 22) Ratio Analysis

### a. Current Ratio= Current assets divided by Current Liabilities

Particulars	31-Mar-22	31-Mar-21
Current Assets	190.42	272.55
Current Liabilities	74.44	152.63
Ratio	2.56	1.79
% change from Previous year	43.24%	

Reason for change more than 25% :

1) Ratio has been increased from 1.79 in March 2021 to 2.56 in March 2022 mainly due to decrease in trade payables.

### b. Debt equity ratio= total debt divided by total shareholder's 's equity

Particulars	31-Mar-22	31-Mar-21
Total Debt	0.00	0.00
Total equity	145.25	133.10
Ratio	0.00	0.00
% change from Previous year		

Reason for change more than 25% :

### c. Debt service coverage ratio= earnings available for debt services divided by total interest and principal repayments

Particulars	31-Mar-22	31-Mar-21
Profit(loss) after tax*	12.15	9.97
Add: Non cash operating expenses and finance cost	-	-
_ Depreciation and other non cash operating expenses	0.52	0.15
_ Finance costs	-	0.67
Earnings available for debt service	12.67	10.79
Interest on borrowings	-	0.67
Principal repayments	-	-
Total Interest and principal repayments	-	0.67
Ratio	-	16.09
% change from Previous year	-100.00%	

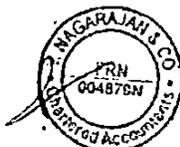
Reason for change more than 25% :

1) Ratio has been decreased due to increase in non-operating expenses.

### d. Return on equity ratio/ return on investment ratio= Net profit after tax divided by Average shareholder's equity

Particulars	31-Mar-22	31-Mar-21
Net profit(loss) after tax	12.15	9.97
Average shareholders's equity	139.18	128.12
Ratio	0.09	0.08
% change from previous period/ year	12.20%	

Reason for change more than 25% :



Audited Financial Statements for the year ended as on March 31,2022

e. Inventory turnover ratio= Net sales divided by average Inventory

Particulars	31-Mar-22	31-Mar-21
sale of goods (Net sales)*	820.92	434.50
average Inventory	8.56	0.00
Ratio	95.89	
% change from Previous year		

Reason for change more than 25% :

f. Trade receivables turnover ratio= Net sales divided by average trade receivables

Particulars	31-Mar-22	31-Mar-21
sale of goods (Net sales)*	1162.92	602.00
average trade receivables	201.30	115.95
Ratio	5.78	5.19
% change from Previous year	11.28%	

Reason for change more than 25% :

g. Trade Payables turnover ratio= Net Purchases divided by average trade Payables

Particulars	31-Mar-22	31-Mar-21
Net purchases	816.92	424.92
average trade Payable	73.25	94.56
Ratio	11.15	4.49
% change from Previous year	148.17%	

Reason for change more than 25% :

1) Ratio has been increased due to increase in purchases from Rs.424 lakhs in 2020-21 to Rs.816.92 lakhs in 2021-22, alongwith simultaneously fall in trade payables.

h. Net capital turnover ratio= Net sales divided by working capital

Particulars	31-Mar-22	31-Mar-21
sale of goods ( Net sales)*	1162.92	602.00
Working Capital	115.97	119.92
Ratio	10.03	5.02
% change from Previous year	99.76%	

Reason for change more than 25% :

1) Ratio has been increased due to increase in sales from Rs.602 lakhs in FY 2020-21 to Rs.1162.92 lakhs in FY 2021-22

i. Net profit turnover ratio= Net profit after tax divided by Net sales

Particulars	31-Mar-22	31-Mar-21
Net profit/(loss) after tax *	12.15	9.97
sale of goods (Net Sales)*	1162.92	602.00
Ratio	0.01	0.02
% change from Previous year	-36.90%	

Reason for change more than 25% :

1) Ratio has been increased due to raise in sales from Rs.602 lakhs in FY 2020-21 to Rs.1162.92 lakhs in FY 2021-22

j. Return on Capital employed = Earnings before Interest and taxes(EBIT) divided by Capital Employed

Particulars	31-Mar-22	31-Mar-21
profit/(loss) before tax *	12.71	11.70
Add: finance costs	-	0.67
EBIT*	12.71	12.37
Tangible Net worth(total assets- total liabilities- intangible assets)	145.25	133.10
Total debt(excluding lease liabilities)	-	-
Capital Employed	145.25	133.10
Ratio	0.09	0.09
% change from Previous year	-5.86%	

Reason for change more than 25% :



Audited Financial Statements for the year ended as on March 31, 2022

**BASIX KRISHI SAMRUDDHI LIMITED**

CIN: U0119TG2010PLC068108

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Significant Accounting Policies and Notes on Accounts as on March 31,2022

(All amounts in Lakhs except otherwise stated)

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

	31-Mar-22	31-Mar-21
Net profit as per statement of profit and loss account	12.15	9.97
Weighted average number of shares considered for computation of basic earnings per share	11.50	11.50
Add: Effect of potential dilutive stock options	3.76	3.76
Weighted average number of shares considered for computation of diluted earnings per share	15.26	15.26
Nominal value per share	10.00	10.00

**24 Related Party Transactions**

	31-Mar-22	31-Mar-21
<b>A Related parties and their relationship :</b>		
(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 Samruddhi Investments and Consulting Services Limited		
(b) Bhartiya Samruddhi Finance Limited		
(c) Institute of Livelihood Research & Trainings		
(ii) Key Management personnel :		
(a) Mr D Sattaiah, Director		
<b>B Transaction with above in the ordinary course of business :</b>		
(i) Bharatiya Samruddhi Investment & Consulting Services Ltd Laptop Rentals	1.43	-
(ii) Bhartiya Samruddhi Finance Limited Recovery of bad debts	-	2.17
(iii) (Payable)/Receivable at the end of the year Bharatiya Samruddhi Investment & Consulting Services Ltd	(1.43)	-

**25 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.

Particulars	31-Mar-22	%	31-Mar-21	%
<b>Segment Revenue</b>				
I Sale from Agri Products	820.98	70.6%	429.7	71.4%
II Advisory Services	341.94	29.4%	172.3	28.6%
<b>Total</b>	<b>1,162.92</b>		<b>602.0</b>	
<b>Segment expenditure</b>				
i Purchase of Agri Products	809.02	70.3%	424.36	71.9%
II Advisory Services	341.75	29.7%	165.93	28.1%
<b>Total</b>	<b>1,150.77</b>		<b>590.29</b>	
<b>Segment result to revenue</b>				
I Sale from Agri Products	11.96	1.5%	5.29	1.2%
II Advisory Services	0.19	0.1%	6.41	3.7%
<b>Total</b>	<b>12.15</b>		<b>11.70</b>	

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.

**26 Contingent liabilities and capital commitments**

	31-Mar-22	31-Mar-21
Preference Dividend on 7% Cumulative compounded Compulsorily Convertible Preference shares	124.79	118.21

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.

**27 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 and necessary adjustments are made at the annual closing date.



Audited Financial Statements for the year ended as on March 31,2022

# BASIX KRISHI SAMRUDDHI LIMITED

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Significant Accounting Policies and Notes on Accounts as on March 31, 2022

(All amounts in Lakhs except otherwise stated)

	31-Mar-22	31-Mar-21
<b>A Economic assumptions</b>		
i) Discounting rate	7.25%	7.25%
ii) Future salary increase	6.00%	6.00%
iii) Expected rate of return on plan assets		
<b>B Break up of expenses</b>		
a) Current service cost	60,977	66,213
b) Interest cost	58,473	46,961
c) Expected return on plan assets	(68,812.6)	(29,801.0)
d) Net actuarial (gain)/ loss recognized in the year	48,537	74,424
e) Expenses recognized in the statement of profit & loss	<u>99,174</u>	<u>1,57,797</u>
<b>C Change in present value of obligation</b>		
a) Present value of obligation as at the beginning of the year	8,35,333	6,47,735
b) Interest cost	58,473	46,961
c) Current service cost	60,977	66,213
d) Benefits paid	-	-
e) Actuarial (gain)/loss on obligation	48,537	74,424
f) Present value of obligation as at the end of year	<u>10,03,320</u>	<u>9,35,333</u>
<b>D Change in fair value of plan assets</b>		
a) Fair value of plan assets at the beginning of the year	9,10,268	3,21,822
b) Expected return on plan assets	68,813	29,801
c) Contributions	93,354	5,58,645
d) Benefits paid	-	-
e) Actuarial (gain)/loss on plan assets	-	-
f) Fair value of plan assets at the end of the year	<u>10,72,435</u>	<u>9,10,268</u>
g) Liability recognised in the balance sheet	-	-

(iii) The Company in addition has recognised as expense the following:-

a) Contribution to recognised Provident Fund (including Family Pension)	2.48	2.16
b) Contribution to UC towards Superannuation.	1.03	5.66

**28 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.

29 Company has not been declared wilful defaulter by any bank or financial institution or other lender

30 Company has not done any transaction with Companies struck off under section 248 of Company act 2013 or section 560 of Companies Act, 1956

31 No charge or satisfaction with Registrar of Company ( ROC) are yet to be registered

32 The Company has complied with the number of layers prescribed under clause 87 of the Act read with the Companies Restriction on number of Layer Rules, 2017

33 Company has not traded in Crypto currency or virtual currency during the reporting year or comparative year.

34 CSR is not applicable on the company

35 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.

36 In the opinion of the management, there is no impairment of assets requiring provision in accordance with AS-28.

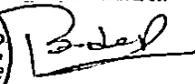
37 Foreign currency transactions- Nil (PY & CP Nil)

38 The company has the Mat credit available for set off related to Assessment year 2021-22, amount to Rs. 2.29 lacs.

**39 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 period.

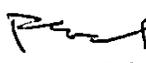
As per our report of even date  
for V NAGARAIAN & Co.



Pradeep Kumar  
Partner  
ICAI Firm No. 34879N | M No. 514063

Place: Noida  
Date: June 04, 2022

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



Pravinchandra Shivaram Dravid  
Chairman  
DIN:02726180  
Kolkata



Sattaiah Devarakonda  
Director  
DIN:02563934  
Hyderabad

Audited Financial Statements for the year ended as on March 31, 2022

# Basix Krishi Samruddhi Limited

Regd. Office: 3rd floor, Surabhi Arcade, Troop Bazar, Bank Street, Koti, Hyderabad 500 001; Ph.: +91 040 66585800;  
CIN NO: U01119TG2010PLC068108 E-mail: [secretarial@basixindia.com](mailto:secretarial@basixindia.com); Website: [www.basixindia.com](http://www.basixindia.com)



## BOARDS' REPORT

To  
THE MEMBERS  
**BASIX KRISHI SAMRUDDHI LIMITED**

The Directors of your Company have pleasure in presenting the 12<sup>th</sup> Annual Report together with the audited statement of accounts for the year ended March 31, 2022.

1. Financial Results of the Company for the year 2021-22 are summarized as under:  
(Rs. In Lakh)

Particulars	March 31, 2022	March 31, 2021
Income	1162.92	601.99
Expenditure	1150.21	590.29
Net profit before tax	12.71	11.70
Tax expense / Deferred Tax (Assets)	0.56	1.73
Net Profit after tax	12.15	9.97
<b>Earnings Per Share:</b>		
- Basic	1.06	0.87
- Diluted	0.80	0.65

Your Company could earn a profit of Rs. 83.49 lakh for the year ended March 31, 2022 after considering the write-off of receivables worth Rs. 70.78 lakh from JOHAR Project resulting a net profit before tax of Rs. 12.71 lakh only as against to Rs. 11.70 lakh as on March 31, 2021. During the year under review, the Company has earned an income of Rs. 1162.92 lakh as compared to Rs.601.99 lakh in FY 2020-21.

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, Uttar Pradesh, and Nagaland 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 the villages. The company is 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 Interest Groups (FIGs), Producer Groups (PGs), Pani Panchayat (PP), Farmer Producer Organisations (FPOs), Farmer Producer Companies (FPCs) and strengthening the institutions.



Status as of March 31, 2021	Total
No. of farmers mobilized	1,44,277
No. of FIGs/PGs/PPs formed	5,190
No. of FPOs/MBTs formed	91
No. of FPOs Registered	91
No. of Share holders	1,23,866
Share capital mobilized (Rs. In Cr)	4.87
Business Turn Over FY: 2017-18 (Rs. in Lakhs)	311
Business Turn Over FY: 2018-19 (Rs. in Lakhs)	857
Business Turn Over FY: 2019-20 (Rs. in Lakhs)	1,117
Business Turn Over FY: 2020-21 (Rs. in Lakhs)	1112
Business Turn Over FY: 2021-22 (Rs. in Lakhs)	1311

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 5,130 bags of 50 kg each which is 256.5 tons worth of Rs. 59.50 lakhs with a margin of around Rs.5.54 lakhs. The company did output sales of food potato worth of Rs.251.74 lakh. We successfully carried out potato seed multiplication work in Uttar Pradesh with buy back potato seed from farmers worth of Rs.14.76 lakh. We paid a premium price to farmer of Rs.100 per bag which amounts to Rs is Rs.15,000/- a significant hike of 20% in farmers' income.

**Banana:** Company earned a revenue of Rs.161.86 lakhs from banana business vertical. We supplied over all 60,741 plants in UP with output sales of table banana worth of Rs.152.25 lakh. The average cost of banana plants was Rs.15 and sales price in UP of Rs.17.50.

3. Impact of COVID 19 on business operations

- Almost each staff of Krishi got infected during 3<sup>rd</sup> wave of COVID-19. Many of the staffs and customers in FPOs, vendors were infected with Covid in second wave of COVID-19.
- Few Casualties among Board Members of FPOs, Key farmers and FPO staff took place in West Bengal, Chhattisgarh and Uttar Pradesh during 2<sup>nd</sup> wave of COVID-19 pandemic
- Lockdown has hampered the business as transportation was restricted during the season of harvest. In our Lucknow area, some progressive farmers didn't expand banana area due to financial crisis and uncertainty situation.
- Physical training of Board of Directors & leaders of Farmer Interest Groups was limited based on the field situation.
- Exposure visit of FPO Members to various planned locations were postponed.
- Supply of Banana plants and cluster creation hampered.

4. Human Resources



- As on March 31, 2022, there are 76 staffs in the company comprising of core team and project execution team.
- The Internal Compliance Committee (ICC) was reconstituted in May 2022. 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 15 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, 2022.

## 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. The Company received the approval of extension of CCPS conversion from Acumen Fund, INC from April 06, 2022, to February 08, 2027.

## 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 Non-Executive Professional Directors and reflects diversity in terms of disciplines, professions, social groups, gender, and stakeholder interest.

The strength of the Board as on March 31, 2022, is four (4) directors. They are as follows:

Sl. No	Name	Designation
1.	Mr Pravinchandra Dravid Shivaram	Chair and Director
2.	Mr Karamcheti Prabhakar	Director
3	Dr. Dipankar Saha	Director
4	Mr. Sattaiah Devarakonda	Director

During the financial year ended March 31, 2022, the Board of Directors had Four (4) times on:

1. May 10, 2021.





2. August 25, 2021.
3. November 29, 2021, and
4. February 21, 2022.

## 9.2 Details of attendance of each Director during the period April 01, 2021, to March 31, 2022

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. Dipankar Saha	Director	4	4
4.	Mr Sattaiah Devarakonda	Director	4	4

## 9.3 Changes in the Board during the period April 01, 2021, to March 31, 2022

During the year under review, Mr. Manmath Kumar Dalai and Dr. Sudha Nair ceased to be Directors with effect from August 25, 2021, and November 29, 2021. Apart from these, there were no other changes that took place in the composition of the Board of Directors of the Company:

## 10 Committees of the Board

### 10.1.1 Project Committee

The Board in their meeting held on February 21, 2022, reconstituted the Project Committee with the following as the members.

- 1) Mr. Pravinchandra Shivaram Dravid, Chairperson
- 2) Mr. Sattaiah Devarakonda, Director as the Member
- 3) Mr. Manmath Kumar Dalai, Advisor as the Member

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

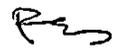
1. May 10, 2021.
2. August 25, 2021.
3. November 29, 2021, and
4. February 21, 2022.

## 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 of 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.

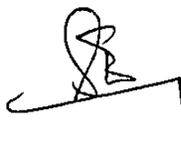
### **18 Corporate Governance**

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 for the matter's 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 becomea 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 is no order passed by the regulator or courts or tribunals impacting the going concernstatus 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 theAuditors in the Annual General Meeting held on August 16, 2019, for a period of five yearsin 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, 2022, 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 auditor's 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	2021-2022	2020-2021
Earnings	Nil	Nil
Outgo	Nil	Nil



*[Handwritten signature]*

*[Handwritten initials]*

## 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.

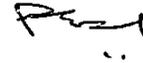
On behalf of the Board of Directors

Date: June 04, 2022

Place:



Sattaiah Devarakonda  
Director  
DIN: 02963934  
Hyderabad



Pravinchandra Shivaram Drevi  
Director and Chair  
DIN: 02726180  
Pune



<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
as on financial year ended on <b>31.03.2022</b>
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	<b>BASIX KRISHI SAMRUDDHI LIMITED</b>
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.	Karvy Computershare .Ltd 1-1-128/B, 1st Floor, Plot No. 2 Serilingampally, BHEL, Gachibowli HYDERABAD 500 032

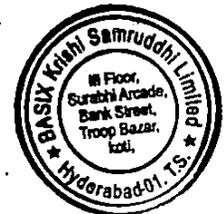
**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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	29.41%
2	Sales of agri- products		70.59%
3	Other income		0.02%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

SI 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)



*[Handwritten signature]*

*[Handwritten initials]*

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	2021-2022	2020-2021
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF	0.00	1,50,000.00	1,50,000.00	13.04%	0.00	1,50,000.00	1,50,000.00	13.04%	0.00	0.00
b) Central Govt. or State Govt.	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
c) Bodies Corporates	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
d) Bank/FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
e) Any other	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
<b>SUB TOTAL (A) (1)</b>	<b>0.00</b>	<b>1,50,000.00</b>	<b>1,50,000.00</b>	<b>13.04%</b>	<b>0.00</b>	<b>1,50,000.00</b>	<b>1,50,000.00</b>	<b>13.04%</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
b) Other Individuals	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
d) Banks/FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
e) Any other...	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0.00</b>	<b>1,50,000.00</b>	<b>1,50,000.00</b>	<b>13.04%</b>	<b>0.00</b>	<b>1,50,000.00</b>	<b>1,50,000.00</b>	<b>13.04%</b>	<b>0.00</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
b) Banks/FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
c) Central govt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
d) State Govt.	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
e) Venture Capital Fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
g) FIIS	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>										
a) Bodies corporates	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
i) Indian	0.00	10,00,000.00	10,00,000.00	86.93%	0.00	10,00,000.00	10,00,000.00	86.93%	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs.1 lakhs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00
c) Others (Not-for-Profit Corporation)	0.00	400.00	400.00	0.03%	0.00	400.00	400.00	0.03%	0.00	0.00
<b>SUB TOTAL (B)(2):</b>	<b>0.00</b>	<b>10,00,400.00</b>	<b>10,00,400.00</b>	<b>86.96%</b>	<b>0.00</b>	<b>10,00,400.00</b>	<b>10,00,400.00</b>	<b>86.96%</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0.00</b>	<b>10,00,400.00</b>	<b>10,00,400.00</b>	<b>86.96%</b>	<b>0.00</b>	<b>10,00,400.00</b>	<b>10,00,400.00</b>	<b>86.96%</b>	<b>0.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0.00</b>	<b>11,50,400.00</b>	<b>11,50,400.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>11,50,400.00</b>	<b>11,50,400.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>0.00</b>



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## (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 2021-22

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 &amp; Holders of GDRs &amp; 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%	10,00,000	86.96%

## (v) Shareholding of Directors &amp; 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
Indebtedness 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 Pravinchandra Druvid	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	75,000	80,000	1,00,000	80,000		50,000
	(b) Commission						
	(c) Others, please specify.						
	Total (2)	75,000	80,000	1,00,000	80,000	-	50,000
	Total (B)=(1+2)	75,000	80,000	1,00,000	80,000	-	50,000
	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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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	--	--	--	--



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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)
<b>VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES</b>					
<b>There are no Penalties/Punishment/ Compounding of Offences for the Company during the FY 2021-2022</b>					
<b>A. COMPANY NIL</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS NIL</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT NIL</b>					
Penalty					
Punishment					
Compounding					
On behalf of the Board of Directors					
Date	June 04, 2022				
Place					
			Sattaiah 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 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 2021-2022	FY 2021-2022
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-
e)	Justification for entering into such contracts or arrangements or transactions'	-	-
f)	Date of approval by the Board	May 10, 2021	May 10, 2021
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 25, 2021	August 25, 2021

**2. 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	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

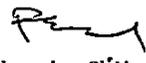
Date: June 04, 2022

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 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. 1,32,000/-
e)	Justification for entering into such contracts or arrangements or transactions'	Service Fee paid for use of assets (laptops)
f)	Date of approval by the Board	May 10, 2021
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 25, 2021

**4. 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	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

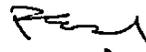
Date: June 04, 2022



Place

On behalf of Board of Directors

  
Sattaiah Devarakonda  
Director, DIN: 02963934  
Hyderabad

  
Pravinchandra Shivaram Dravid  
Chair, DIN: 02726180  
Pune