



**INDO US**  
**BIO-TECH LIMITED**  
(AN ISO CERTIFIED COMPANY)  
CIN LO1122GJ2004PLC043550



Date: 14.05.2024

To,  
Corporate Relation Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001

Dear Sir,

**Subject: Revised Financial Results for the quarter/year & Half Year ended on 31.03.2024.  
Scrip Code: 541304**

**Ref.: Discrepancies in Financial Results mail received on Mon, May 6, 7:58 PM that Half Yearly  
Financial Results Not Received in PDF**

We are submitting the Revised Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby enclose the following documents again.

1. The Statement of Standalone Audited Financial Results of the Company for the half year ended on 31<sup>st</sup> March, 2024.

This revised File is also being made available on the website of the Company at [www.indousagriseeds.com](http://www.indousagriseeds.com).

Please take the same on your records.

Thanking you,

Yours faithfully,

**For, Indo Us Bio Tech Limited**

Digitally signed by DIMPY  
DIMPY DIVYANGBHAI DIVYANGBHAI JOSHI  
JOSHI  
Date: 2024.05.14 17:30:50  
+05'30'

**Ms. Dimpy Joshi**  
**Company Secretary**



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309, Shanti Mall, Satadhar Cross Road,  
Opp. Navrang Tower, Ahmedabad-380 061,  
Tele Fax : +91-079-27491807,  
Mobile : +91-9909043999

**DSIR RECOGNITION IN HOUSE R&D UNIT**  
**Factory Address :**  
Village-Bardoli Kanthi,  
Near Indira Nagar, Ta.-Dehgam,  
Dist-Gandhinagar, Gujarat.

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Indo US Bio-Tech Limited					
Statement of standalone Audited financial results for the half year ended on 31st March 2024					
(Rs in Lakhs)					
PARTICULARS	Half year ended			Year ended	Year ended
	31-03-2024 (Audited)	30-09-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
<b>I</b> Income					
Revenue from operations	3,788.00	3,495.63	3,361.24	7,283.63	6,174.48
Other income	28.79	3.16	2.05	31.95	2.08
<b>Total income from operations</b>	<b>3,816.79</b>	<b>3,498.79</b>	<b>3,363.29</b>	<b>7,315.58</b>	<b>6,176.56</b>
<b>II</b> Expenses					
Purchases	126.58	461.70	219.74	588.28	526.78
Production Expenses	4,904.23	1,991.86	2,798.69	6,896.09	4,297.17
Change in Inventories	(2,519.88)	(27.29)	(580.78)	(2,547.17)	(312.39)
Employee benefit expenses	49.58	67.42	85.46	117.00	141.36
Finance costs	72.88	78.12	67.87	151.00	118.43
Depreciation and amortization expenses	38.68	41.37	49.84	80.05	82.59
Other expenses	706.41	443.49	323.49	1,149.90	583.92
<b>Total expenses</b>	<b>3,378.48</b>	<b>3,056.67</b>	<b>2,964.31</b>	<b>6,435.15</b>	<b>5,437.87</b>
<b>III</b> Profit/(Loss) before exceptional items and tax	<b>438.32</b>	<b>442.12</b>	<b>398.98</b>	<b>880.44</b>	<b>738.68</b>
<b>IV</b> Exceptional items- Prior Period Items	-	-	-	-	-
<b>V</b> Profit/(Loss) before tax	<b>438.32</b>	<b>442.12</b>	<b>398.98</b>	<b>880.44</b>	<b>738.68</b>
<b>VI</b> Tax expenses					
a) Current tax	15.94	21.00	3.93	36.94	33.93
b) Income tax prior year	0.39	25.38	(2.41)	25.77	(2.41)
b) Deferred tax	1.09	(8.50)	(16.88)	(7.41)	(16.88)
<b>Total tax expenses</b>	<b>17.42</b>	<b>37.88</b>	<b>(15.36)</b>	<b>55.30</b>	<b>14.65</b>
<b>VII</b> Net Profit/(Loss) for the period/year	<b>420.90</b>	<b>404.24</b>	<b>414.34</b>	<b>825.14</b>	<b>724.04</b>
<b>VIII</b> Other comprehensive income (net of tax)					
Items that will not be reclassified to profit or loss:	-	-	-	-	-
i) Remeasurement of post employment benefit obligations	-	-	-	-	-
ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>420.90</b>	<b>404.24</b>	<b>414.34</b>	<b>825.14</b>	<b>724.04</b>
<b>X</b> Paid-up equity share capital (face value of Rs.10 per share)	2,005.20	2,005.20	1,002.60	2,005.20	1,002.60
<b>XI</b> Other equity (excluding revaluation reserve)	4,269.52	3,848.62	4,446.98	4,269.52	4,446.98
<b>XII</b> EPS in Rs. (Face Value of Rs.10/- each)*					
-Basic	2.09	2.02	4.15	4.11	7.51
-Diluted	2.09	2.02	4.15	4.11	7.51
-Adjusted	2.09	2.02	2.07	4.11	3.61
*not annualised					



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 Factory Address:  
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 Web : www.indousagriseeds.com



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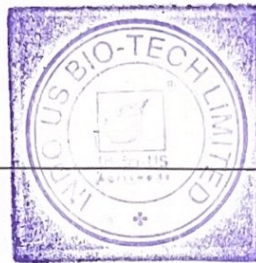


**Notes**

- (1) The financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th May 2024 and the Statutory Auditors of the Company have expressed an unmodified opinion on these results.
- (2) The company is dealing in one major product segment, i.e. Seed Cultivation, Processing & Trading.
- (3) There were no investor complaints pending /received during the period under review.
- (4) The figures for the half year ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to six months of the relevant financial year.
- (5) The figures have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors

  
Jagdish D. Ajudiya  
Managing Director  
DIN: 01745951



Place: Ahmedabad  
Date: 14th May 2024



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**DSIR RECOGNITION IN HOUSE R&D UNIT**  
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Indo US Bio-Tech Limited  
 CIN: LO1122GJ2004PLC043550  
 Standalone Balance Sheet as at 31<sup>st</sup> March 2024

Particulars	Note	As at 31-Mar-24 Rs in Lakhs	As at 31-Mar-23 Rs in Lakhs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	02	2,005.20	1,002.60
(b) Reserves and surplus	03	4,269.52	4,446.98
		<u>6,274.72</u>	<u>5,449.58</u>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	04	280.20	170.47
(b) Deferred tax liability (net)		-	-
(c) Long-term provisions	05	4.45	4.27
(d) Other Non-current liabilities	06	139.86	92.90
		<u>424.52</u>	<u>267.64</u>
<b>Current liabilities</b>			
(a) Short-term borrowings	07	1,152.22	989.44
(b) Trade payables	08	-	-
i) Dues to MSME parties		5.05	30.39
ii) Dues to other than MSME parties		433.72	109.25
(c) Other current liabilities	9	120.09	90.12
(d) Short-term provisions	10	35.31	10.10
		<u>1,746.39</u>	<u>1,229.30</u>
		<u>8,445.63</u>	<u>6,946.53</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant & Equipments			
i) Tangible assets	11	669.17	736.77
ii) Capital work-in-progress	11	377.81	136.71
(b) Non-current Investments		-	-
(c) Deferred tax assets (Net)	12	65.88	58.46
(d) Long-term loans and advances		-	-
(e) Other Non-current Assets	13	23.64	23.63
		<u>1,136.49</u>	<u>955.58</u>
<b>Current assets</b>			
(a) Current investments	14	5,173.52	2,691.33
(b) Inventories	15	1,904.50	2,474.22
(c) Trade receivables	16	109.84	18.95
(d) Cash and cash equivalents	17	117.85	804.82
(e) Short-term loans and advances	18	3.41	1.62
(f) Other Current Assets		-	-
		<u>7,309.13</u>	<u>5,990.94</u>
		<u>8,445.63</u>	<u>6,946.53</u>

Material accounting policies and Notes

1 to 54

The accompanying notes are an integral part of the financial statements.



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 Near: Indira Nagar, Tal. Dehgam,  
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Email: indo.us\_jagdish@yahoo.co.in + indo.us\_agriculture@indomail.com  
 Web: www.indo.usagrofoods.com





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 CIN LO1122GJ2004PLC043550



As per our report of even date  
 For Gautam N Associates  
 Chartered Accountants  
 Firm Registration No: 103117W

*Gautam*  
 Gautam Mandawat  
 Partner  
 M.No : 032742  
 UDIN : 24032742BKRR67447

Place :- Chhatrapati Sambhajnagar  
 Date :- 2nd May 2024

For and on behalf of Board of Directors

Jagdish D. Ajudiya  
 Managing Director  
 DIN: 01745951  
 Place :- Ahmedabad  
 Date :- 2nd May 2024

Malti J. Ajudiya  
 Whole Time Director  
 DIN: 02403878  
 Place :- Ahmedabad  
 Date :- 2nd May 2024

Rinku D. Jethva  
 Chief Financial Officer  
 Place :- Ahmedabad  
 Date :- 2nd May 2024

Dimpy Joshi  
 Company Secretary  
 Place :- Ahmedabad  
 Date :- 2nd May 2024



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DIR. REGISTRATION OF HOUSE-HOLD UNIT  
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 Near Vitthal Park, L.P. Dediyan  
 Dist. Gandhinagar, Gujarat

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 Web: [www.indo-us.com](http://www.indo-us.com)



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Indo US Bio-Tech Limited  
 CIN: LO1122GJ2004PLC043550

Standalone Statement of Profit & Loss for the financial year ended on 31<sup>st</sup> March, 2024

Particulars	Note	For the year ended on 31-Mar-24 Rs in Lakhs	For the year ended on 31-Mar-23 Rs in Lakhs
<b>INCOME</b>			
Revenue from Operations	19	7,283.63	6,174.48
Other Income	20	31.95	2.08
Total Income (i)		7,315.58	6,176.56
<b>EXPENSES</b>			
Purchases of Stock In Trade	21	588.28	526.78
Production Expenses	22	6,896.09	4,297.17
Changes in Inventories	23	(2,547.17)	(312.39)
Employee benefits expenses	24	117.00	141.36
Finance costs	25	151.00	118.43
Depreciation and amortization expense		80.05	82.59
Other expenses	26	1,149.90	583.92
Total expenses (ii)		6,435.15	5,437.87
Profit before extraordinary items, Prior Period Items & tax (i-ii)		880.44	738.68
Prior Period Expenses		-	-
Extraordinary Items		-	-
Profit before tax		880.44	738.68
Tax expense:			
Current tax:			
- Current year		36.94	33.93
- Earlier year		25.77	(2.41)
Deferred tax		(7.41)	(16.88)
Profit (Loss) for the year		825.14	724.04
Earnings per equity share:			
(1) Basic	27	4.11	7.51
(2) Diluted	27	4.11	7.51
(3) Adjusted	27	4.11	3.61

Material accounting policies and notes

1 to 54

The accompanying notes are an integral part of the financial statements.



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As per our report of even date  
 For Gautam N Associates  
 Chartered Accountants  
 Firm Registration No: 103117W



*Gautam*  
 Gautam Nandawat  
 Partner  
 M.No : 032742  
 UDIN : 24032742BKRRG77447

Place :- Chhatrapati Sambhajnagar  
 Date :- 2nd May 2024

For and on behalf of Board of Directors

*Jagdish D. Ajudiya*

Jagdish D. Ajudiya  
 Managing Director  
 DIN: 01745951  
 Place :- Ahmedabad  
 Date :- 2nd May 2024

*Malti J. Ajudiya*

Malti J. Ajudiya  
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*Rinku D. Jethva*

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Indo US Bio-Tech Limited  
 CIN: LO1122GJ2004PLC043550

Standalone Statement of Cash Flow for the financial year ended on 31<sup>st</sup> March 2024

Particular	For the year ended on 31-Mar-24 Rs in Lakhs	For the year ended on 31-Mar-23 Rs in Lakhs
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	880.44	738.68
Adjusted for:		
Provision / (Reversal) for trade receivable	(6.00)	-
Provision / (Reversal) for advances	0.47	-
Provision / (Reversal) for gratuity	(0.10)	0.68
Discard of assets	0.43	-
Depreciation & amortization	80.05	82.59
Interest Income on loans & advances given	(1.22)	-
Interest & finance costs	151.00	118.43
<b>Operating cash flow before working capital changes</b>	<b>1,105.06</b>	<b>940.39</b>
Adjusted for:		
(Increase)/ decrease in inventories	(2,482.19)	(355.62)
(Increase)/ decrease in trade receivables	575.72	(420.09)
(Increase)/ decrease in other current assets	(1.79)	3.07
(Increase)/ decrease in non current advance and Other current assets	(0.01)	(0.70)
Increase/ (decrease) in other non current liabilities	46.96	(12.55)
Increase/ (decrease) in trade payables	299.13	(76.08)
Increase/ (decrease) in other current liabilities	29.97	5.65
Cash generated from / (used in) operations	(427.14)	84.06
Income taxes paid	(31.05)	(31.49)
<b>Net cash generated from/ (used in) operating activities</b>	<b>[A] (458.20)</b>	<b>52.57</b>
<b>Cash flow from investing activities:</b>		
Payment for purchase of fixed assets and CWIP	(261.01)	(182.26)
Subsidy from NABARD against Machinery cost	7.04	12.50
Proceeds from sale of equity shares	-	0.99
Increase/ decrease in short term loans and advances	680.33	(498.62)
Interest income on loans & advances given	1.22	-
<b>Net cash flow from/(used) in investing activities</b>	<b>[B] 427.58</b>	<b>(667.39)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of equity shares	-	837.64
Proceeds from long term borrowing (net)	109.73	(169.09)
Proceeds from short term borrowing (net)	162.78	78.84
Interest & finance costs	(151.00)	(118.43)
<b>Net cash flow from/(used in) financing activities</b>	<b>[C] 121.51</b>	<b>628.95</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>[A+B+C] 90.89</b>	<b>14.12</b>
Cash & cash equivalents as at beginning of the year	18.95	4.83
<b>Cash &amp; cash equivalents as at year end</b>	<b>109.84</b>	<b>18.95</b>

Cash & cash equivalents represent:-

Cash on Hand  
 Balance with Banks in current account  
 Balance with Banks - Fixed Deposits having maturity more than 1 year

As at 31-Mar-24 Rs in Lakhs	As at 31-Mar-23 Rs in Lakhs
0.25	0.50
100.14	5.64
9.45	12.80
<b>109.84</b>	<b>18.95</b>



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**Notes:**

1. The above Cash Flow Statement has been prepared under "Indirect Method" set out in Accounting Standard - 3 on "Cash Flow Statements".
2. Figures in brackets indicate cash outgo.
3. Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date

For Gautam N Associates

Chartered Accountants  
 Firm Registration No: 103117W



*Gautam*  
 Gautam Mandawat  
 Partner  
 M.No : 032742  
 UDIN : 24032742BKCARG7447

Place :- Chhatrapati Sambhajinagar  
 Date :- 2nd May 2024

For and on behalf of Board of Directors

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 Managing Director  
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 Place :- Ahmedabad  
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Dimpy Joshi  
 Company Secretary  
 Place :- Ahmedabad  
 Date :- 2nd May 2024



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 Web: [www.indo.us/agriscience.com](http://www.indo.us/agriscience.com)

ISO 9001:2015 CERTIFICATION IN HERBICIDE UNIT  
 Factory Address  
 Village: Gandhinagar, Tal. Chhatrapati  
 Dist. Gandhinagar, Gujarat

02 Share Capital:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
<b>Authorized :</b>		
2,10,00,000 (Previous Year 1,10,00,000) Equity shares of Rs.10 Each	2,100.00	1,100.00
<b>Issued, Subscribed and Paid up :</b>		
2,00,52,000 (Previous Year: 1,00,26,000) Equity Shares of Rs. 10 Each	2,005.20	1,002.60
<b>Total ₹ :</b>	<b>2,005.20</b>	<b>1,002.60</b>

2.1 The Details of Shareholders holding more than 5% Shares

Name Of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. Of Shares	% Held	No. Of Shares	% Held
Jagdish Devjibhai Ajudiya	97,88,924	48.82%	48,94,462	48.82%
Indo Us Agriseeds Private Limited	21,46,824	10.71%	10,73,412	10.71%
Ajudia Jagdish Devjibhai HUF	11,50,028	5.74%	5,75,014	5.74%
<b>Total ₹ :</b>	<b>1,30,85,776</b>	<b>65.26%</b>	<b>65,42,888</b>	<b>65.26%</b>

2.2 The Reconciliation of No. of shares outstanding is set out below:

Particulars	As at 31-03-2024		As at 31-03-2023	
	No.	Rs in Lakhs	No.	Rs in Lakhs
Equity Shares at the beginning of the year	1,00,26,000	1,002.60	91,66,700	916.67
Add: Shares issued as Bonus	1,00,26,000	1,002.60	-	-
Add: Preferential Allotment in cash	-	-	8,59,300	85.93
<b>Equity Shares at the end of the year</b>	<b>2,00,52,000</b>	<b>2,005.20</b>	<b>1,00,26,000</b>	<b>1,002.60</b>

2.3 The company held the EGM on 30th March, 2019 for passing the resolution for issuance of Bonus Shares in the ratio of 4:1 and the allotment for such bonus shares was made on 26<sup>th</sup> April, 2019 and in allotment of bonus shares 13 fractional shares were allotted in physical form.

2.4 12,13,598 Bonus shares were issued & allotted in the ratio 5:1 in accordance with the resolution passed at the EGM held on 1st November 2021. The allotment of such shares was made on 7th December 2021. The company has issued 5 shares in physical form. Further, the fractional 5 bonus shares were issued to Mr. Jagdishbhai Ajudia, Managing Director of the company.

2.5 4,16,700 equity shares on preferential basis were issued in cash to four parties at a premium of Rs. 55 per shares as per the resolution passed at the EGM held on 01st November 2021. The same is allotted at the board meeting held on 21st March 2022. Since the share application money was received after due date, the company has conducted EGM on 25th May 2022 to ratify the Resolution passed at the EGM of 01st November 2021. The differential amount in respect of change in pricing of shares is received and the same is credited to "Security Premium Account" during the year.

2.6 The company had issued & allotted 14,68,412 equity shares to two promoters against their credit balance with the Company as per the agreement entered into on 01st October 2021 with both the promoters and the approval resolution passed at the EGM held on 1st November 2021. Since new pricing came as per the resolution passed in EGM held on 25th May 2022, the differential value of shares is received and the same has been credited to "Security Premium Account".

2.7 1,00,26,000 equity shares were issued & allotted as bonus in the ratio 1:1 in accordance with the resolution passed at the EGM held on 7th August 2023. The allotment of such shares were made on 1st September 2023.

2.8 Shareholding of Promoters :-

Name of Promoters	As at 31st March 2024		As at 31st March 2023		% change during the year
	No of Shares	% of total shares	No of Shares	% of total shares	
Jagdish Ajudia	97,88,924	48.82	48,94,462	48.82	-
Indo US Agriseeds Ltd	21,46,824	10.71	10,73,412	10.71	-
Jagdish Devjibhai Ajudia HUF	11,50,028	5.74	5,75,014	5.74	-
Malti Jagdish Ajudia	5,84,122	2.91	2,92,061	2.91	-
Priyanka Jagdish Ajudia	4,00,000	1.99	2,00,000	1.99	-
<b>Total</b>	<b>1,40,69,898</b>	<b>70.17</b>	<b>70,34,949</b>	<b>70.17</b>	

2.9 The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.



## 03 Reserves &amp; Surplus:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
<b>Profit &amp; Loss Account</b>		
Opening Balance	2,235.05	1,511.01
Add: Profit for the year	825.14	724.04
Less: Bonus Share issued	(1,002.60)	-
Closing Balance	2,057.58	2,235.05
<b>Share Premium Account</b>		
Opening Balance	2,211.94	1,460.23
Add: Addition during the year (Refer note 2.5 and 2.6 above)	-	751.71
Closing Balance	2,211.94	2,211.94
<b>Total ₹ :</b>	<b>4,269.52</b>	<b>4,446.98</b>

## 04 Long Term Borrowings:

Particulars	Rs in Lakhs			
	As at 31-03-2024		As at 31-03-2023	
	Non - Current	Current Maturities	Non - Current	Current Maturities
Unsecured Loans from Directors	2.58	-	2.58	-
Unsecured Loans from NBFCs	82.57	27.38	26.50	26.94
Unsecured Loans from Banks	-	-	-	20.17
Secured Loans from Banks (refer note 4.1 below)	195.06	86.48	141.39	104.94
<b>Total ₹ :</b>	<b>280.20</b>	<b>113.86</b>	<b>170.47</b>	<b>152.05</b>

## 4.1 Securities and other terms:-

- Office situated at 309, Shanti Mall, Satadhar Char Rasta, Ahmedabad owned by Mr. Jagdishbhai Ajudia.
- Industries Land and building including cold storage situated at survey number 57, 62 & 63 at Block no 384, 380 and 379 respectively at Indira Nagar, Near Meshwo River Bank, Bardoli Kathi, Tehsil Dehgam, Gandhinagar, GJ. All 3 properties are owned by Mr. Jagdishbhai Ajudia. Hypothecation of assets created out of bank loan proceeds.
- Interest is payable ranging 9% to 12.94%.
- Repayment period of term loans are ranging between 36 to 84 months.
- Includes a term loan covered under CGTMSE guarantee scheme.
- Loans from Banks are personally guaranteed by two promoter- directors of the Company.

4.2 Vehicle Loans included in secured loan from banks are secured by hypothecation of respective vehicles. The repayments of loans are ranging between 30 months and 60 months.

4.3 Unsecured Loans form Banks and NBFCs are repayable ranging between 30 and 96 months.

## 05 Long Term Provision:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Employee Benefits - Gratuity	4.45	4.27
<b>Total ₹ :</b>	<b>4.45</b>	<b>4.27</b>

## 06 Other Non current Liabilities:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Security Deposits from dealer/distributors	139.86	92.90
<b>Total ₹ :</b>	<b>139.86</b>	<b>92.90</b>

6.1 The company has accepted interest free deposit from the distributors against supply of goods as per the policy of the Company.



**07 Short Term Borrowings:**

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Overdraft Facility from Bank (Refer note no 4.1 and 7.1)	1,038.35	837.39
Current Maturity of Long Term Debts	113.86	152.05
<b>Total ₹ :</b>	<b>1,152.22</b>	<b>989.44</b>

7.1 Lien marked term deposits.

**08 Trade Payables:**

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Sundry Creditors		
Sundry Creditors - MSME	5.05	30.39
Sundry Creditors - Others	433.72	109.25
<b>Total ₹ :</b>	<b>438.77</b>	<b>139.64</b>

- 8.1 i) The company has classified the MSME trade payables as per information received.  
ii) The Company has not provided for interest of Rs. 0.91 Lakhs on the overdue payment made to parties registered as Micro and Small Enterprises.

**8.2 Trade Payables ageing schedule as on 31st March 2024**

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	4.65	0.39	-	-	-	5.05
ii) Others	0.01	430.12	3.59	-	-	433.72
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>4.67</b>	<b>430.51</b>	<b>3.59</b>	<b>-</b>	<b>-</b>	<b>438.77</b>

**8.3 Trade Payables ageing schedule as on 31st March 2023**

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	4.28	15.66	10.44	-	-	30.39
ii) Others	-	84.69	11.69	12.87	-	109.25
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>4.28</b>	<b>100.35</b>	<b>22.14</b>	<b>12.87</b>	<b>-</b>	<b>139.64</b>

**9 Other Current Liabilities:**

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Statutory dues	9.52	5.07
Employees payables	16.09	14.52
Sundry Creditors - Capital item	12.84	32.71
Trade Receivables having Credit Balance	81.64	37.82
<b>Total ₹ :</b>	<b>120.09</b>	<b>90.12</b>

**10 Short Term Provisions:**

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Income Tax Provision (Net of TDS and TCS)	35.21	9.72
Employee Benefits - Gratuity	0.10	0.38
<b>Total ₹ :</b>	<b>35.31</b>	<b>10.10</b>



## NOTE 11 : PROPERTY, PLANT AND EQUIPMENTS

Rs in Lakhs

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Balance as at 01-04-2023	Additions during the year	Deletions during the year	Balance as at 31-03-2024	Balance as at 01-04-2023	Provided during the year	Deletions during the year	Balance as at 31-03-2024	Balance as at 01-04-2023
<b>Tangible Assets</b>									
<b>Own Assets</b>									
<b>Buildings</b>									
Office & Farm Building And Road	41.99	5.63	-	47.62	9.44	1.65	-	11.09	36.52
Godown	85.76	-	7.04	78.72	15.08	3.27	-	18.35	60.38
Seed Processing Building	73.08	-	-	73.08	3.57	3.39	-	6.95	66.13
Farm Godown and Labour Quarter	12.96	-	-	12.96	4.94	0.39	-	5.33	7.63
Cold Storage Project 1	242.54	-	-	242.54	0.13	11.81	-	11.93	230.60
	<b>456.34</b>	<b>5.63</b>	<b>7.04</b>	<b>454.93</b>	<b>33.15</b>	<b>20.51</b>	<b>-</b>	<b>53.66</b>	<b>401.27</b>
<b>Plant &amp; Machinery</b>									
Machineries	282.29	13.07	-	295.36	91.32	35.30	-	126.62	190.97
Cylinder	5.22	-	5.22	-	5.02	-	5.02	-	0.21
Tractor	3.58	-	-	3.58	1.43	0.39	-	1.82	1.76
Drip Irrigation System	1.24	-	-	1.24	0.51	0.13	-	0.64	0.73
Farm Equipment	3.72	-	-	3.72	3.26	0.21	-	3.47	0.46
Off R & D Farm (Equipment Etc.)	29.68	-	-	29.68	28.19	0.67	-	28.86	1.48
Transformer	3.15	-	-	3.15	1.90	0.23	-	2.13	1.24
	<b>328.87</b>	<b>13.07</b>	<b>5.22</b>	<b>336.72</b>	<b>131.63</b>	<b>36.92</b>	<b>5.02</b>	<b>163.53</b>	<b>173.19</b>
<b>Furniture &amp; Fixtures</b>									
Furniture & Fixtures	27.36	-	-	27.36	20.92	1.67	-	22.59	6.44
	<b>27.36</b>	<b>-</b>	<b>-</b>	<b>27.36</b>	<b>20.92</b>	<b>1.67</b>	<b>-</b>	<b>22.59</b>	<b>6.44</b>
<b>Electronic Equipment's</b>									
Electrical Fittings	5.99	-	-	5.99	3.58	0.62	-	4.21	2.40
	<b>5.99</b>	<b>-</b>	<b>-</b>	<b>5.99</b>	<b>3.58</b>	<b>0.62</b>	<b>-</b>	<b>4.21</b>	<b>2.40</b>
<b>Office Equipment</b>									
Air Conditioner	5.44	-	-	5.44	3.47	0.89	-	4.36	1.97
Camera	4.84	-	-	4.84	3.97	0.39	-	4.36	0.87
Mobile Instruments	3.80	-	3.80	-	3.57	-	3.57	-	0.23
Projector	0.53	-	-	0.53	0.51	-	-	0.51	0.02
Water Cooler	-	0.32	-	0.32	-	0.12	-	0.12	-
Other office Equipment	1.52	0.90	-	2.41	1.42	0.13	-	1.55	0.10
	<b>16.13</b>	<b>1.21</b>	<b>3.80</b>	<b>13.54</b>	<b>12.93</b>	<b>1.54</b>	<b>3.57</b>	<b>10.90</b>	<b>3.19</b>
<b>Motor Vehicles</b>									
Vehicle	123.99	-	-	123.99	68.23	14.44	-	82.67	55.76
	<b>123.99</b>	<b>-</b>	<b>-</b>	<b>123.99</b>	<b>68.23</b>	<b>14.44</b>	<b>-</b>	<b>82.67</b>	<b>55.76</b>
<b>Computers</b>									
Computer	26.68	-	-	26.68	19.78	4.36	-	24.13	6.90
	<b>26.68</b>	<b>-</b>	<b>-</b>	<b>26.68</b>	<b>19.78</b>	<b>4.36</b>	<b>-</b>	<b>24.13</b>	<b>6.90</b>
<b>Land</b>									
Land Development	41.65	-	-	41.65	-	-	-	-	41.65
	<b>41.65</b>	<b>-</b>	<b>-</b>	<b>41.65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41.65</b>
<b>Total (A)</b>	<b>1,027.00</b>	<b>19.92</b>	<b>16.06</b>	<b>1,030.86</b>	<b>290.23</b>	<b>80.05</b>	<b>8.59</b>	<b>361.69</b>	<b>736.77</b>
<b>Previous Year</b>	<b>761.48</b>	<b>278.01</b>	<b>12.50</b>	<b>1,027.00</b>	<b>207.63</b>	<b>82.59</b>	<b>-</b>	<b>290.23</b>	<b>-</b>



**Capital work in progress**

Tangible Assets	Balance as at 01-04-2023	Additions during the year	Capitalised during the year	Balance as at 31-03-2024
	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
Farm Building	0.79	4.84	5.63	-
AIKM cold storage project unit	135.92	241.88	-	377.81
<b>Total (B)</b>	<b>136.71</b>	<b>246.72</b>	<b>5.63</b>	<b>377.81</b>

11.1 The Company has not revalued its Property, Plant and Equipment during the year.

11.2 Deletion from godown represents the subsidy received from NABARD and netted off from the cost of assets.

11.3 Details of the immovable properties whose title deeds are not held in the name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value Rs in Lakhs	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
PPE	Land Building	41.65	Mr. Jagdish D. Ajudiya.	Managing Director	Since inception of company	The agriculture land is not allowed to register in the name of the Company by Law of State of Gujarat. This land is used for the R&D Purposes.

**11.4 Capital work in Progress**

(a) Capital-Work-in Progress (CWIP) - CWIP aging schedule

Rs in Lakhs

Head of Account	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Farm Building	-	-	-	-	-
AIKM cold storage project unit	241.88	135.92	-	-	377.81
<b>Total</b>	<b>241.88</b>	<b>135.92</b>	<b>-</b>	<b>-</b>	<b>377.81</b>

(b) There are no overdue work in proress as at the end of the year.



12 Deferred Tax (Liability)/ Assets:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
<b>Deferred Tax Liabilities: -</b>		
WDV of Fixed Asset	-	4.93
	-	4.93
<b>Deferred Tax Assets: -</b>		
WDV of Fixed Asset	0.88	-
Employee Benefit	1.15	1.17
Provision for Doubtful Debts	61.69	60.18
Provision for Doubtful Advances	2.15	2.04
	65.88	63.39
<b>Total ₹ :</b>	<b>65.88</b>	<b>58.46</b>

13 Other Non Current Assets:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
<b>Unsecured Considered good :-</b>		
Deposits	23.64	18.17
Capital Advances	-	5.46
<b>Total ₹ :</b>	<b>23.64</b>	<b>23.63</b>

14 Inventories:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Traded Goods	429.58	154.35
Finished Goods - Production	4,690.59	2,418.65
Packing Materials and Consumables	53.36	118.34
<b>Total ₹ :</b>	<b>5,173.52</b>	<b>2,691.33</b>

14.1 Inventories as on 31-March-2024 has been taken and certified by the management.

15 Trade Receivables:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Trade Receivables	2,149.63	2,713.35
Less: Provision for bad and doubtful	(245.13)	(239.12)
<b>Total ₹ :</b>	<b>1,904.50</b>	<b>2,474.22</b>

15.1 Trade Receivables ageing schedule as on 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	1,624.58	80.03	124.71	45.56	29.63	1,904.50
ii) Undisputed Trade Receivables – considered doubtful	0.13	0.04	0.39	1.76	15.09	17.40
iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
iv) Disputed dues - Disputed Trade Receivables considered doubtful	14.19	0.72	-	69.58	143.24	227.73
<b>Total</b>	<b>1,638.89</b>	<b>80.80</b>	<b>125.09</b>	<b>116.89</b>	<b>187.95</b>	<b>2,149.63</b>

15.2 Trade Receivables ageing schedule as on 31st March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	1,963.33	340.89	122.80	47.20	-	2,474.22
ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
iv) Disputed dues - Disputed Trade Receivables considered doubtful	-	-	-	-	239.12	239.12
<b>Total</b>	<b>1,963.33</b>	<b>340.89</b>	<b>122.80</b>	<b>47.20</b>	<b>239.12</b>	<b>2,713.35</b>

15.3 Movement of provisions

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Opening balance	239.12	187.50
Add : Provided for the year	6.00	54.94
Less: Withdrawal	-	(3.31)
<b>Closing balance</b>	<b>245.13</b>	<b>239.12</b>



16 Cash & Cash Equivalents:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Cash on Hand	0.25	0.50
Balance with Banks in current account in Current Account	100.14	5.64
in Term Deposit Account maturity more than 1 year	9.45	12.80
<b>Total ₹ :</b>	<b>109.84</b>	<b>18.95</b>
16.1 Term Deposits with Lien marked against Overdraft	8.68	0.10

17 Short-Term Loans & Advances:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
<b>Unsecured; considered good</b>		
Balance with Government Authorities	0.12	-
MAT Credit Entitlement	-	6.17
Advance to Growers & Suppliers	108.81	797.74
Less: Provision for advance to supplier	(8.56)	(8.09)
Receivable from employees and others	17.47	9.00
<b>Total ₹ :</b>	<b>117.85</b>	<b>804.82</b>

17.1 Movement of provisions

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Opening balance	8.09	16.59
Add : Provided for the year	8.56	-
Less: Withdrawal	(8.09)	(8.50)
Closing balance	8.56	8.09

18 Other Current Assets:

Particulars	Rs in Lakhs	
	As at 31-03-2024	As at 31-03-2023
Prepaid Expenses	3.41	1.62
<b>Total ₹ :</b>	<b>3.41</b>	<b>1.62</b>

19 Revenue From Operations:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Revenue from Sale of Products (Net of Sales Return)		
Sales - Production	6,796.62	5,279.69
Sales - Traded	487.01	894.78
<b>Total ₹ :</b>	<b>7,283.63</b>	<b>6,174.48</b>





## 19.1 Major Component of Sales :

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Brinjal	1,425.20	608.75
Chilli	1,233.88	626.90
Wheat	694.78	63.66
Tomato	616.17	1,541.12
Okra	439.47	519.91
Bitter Gourd	381.94	126.74
Cumin	303.69	129.73
Cotton	268.65	94.44
Onion	266.08	185.19
Paddy	200.44	-
Pea	197.26	11.17
Cucumber	163.50	84.29
Bajra	151.57	9.69
Cabbage	116.94	19.60
Ground Nut	115.25	186.66
Bottle Gourd	68.47	639.69
Ridge Gourd	57.35	362.19
Maize	35.65	183.67
Cluster bean	32.27	124.27
Others	515.07	656.83
<b>Total ₹ :</b>	<b>7,283.63</b>	<b>6,174.48</b>

## 20 Other Income:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Misc. Income	-	0.12
Interest earned	1.22	-
Security deposit refund received	3.01	-
Reversal of provision for gratuity	0.10	-
Sales of Scrap	0.06	0.31
Sundry Balances written back	27.56	1.65
<b>Total ₹ :</b>	<b>31.95</b>	<b>2.08</b>

## 21 Purchases of Stock In Trade:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Purchases	588.28	526.78
<b>Total ₹ :</b>	<b>588.28</b>	<b>526.78</b>



## 22 Production Expenses:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Lease Rent of Land	275.83	172.89
Production Expenses	6,620.27	4,124.28
<b>Total ₹ :</b>	<b>6,896.09</b>	<b>4,297.17</b>

## 23 Changes in Inventories:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
<b>At the end of the year:</b>		
Traded Goods	429.58	154.35
Production Goods	4,690.59	2,418.65
	5,120.17	2,572.99
<b>At the beginning of the year:</b>		
Traded Goods	154.35	322.06
Production Goods	2,418.65	1,938.55
	2,572.99	2,260.61
<b>Total ₹ :</b>	<b>(2,547.17)</b>	<b>(312.39)</b>

## 24 Employee Benefit Expense:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
<b>Salaries and Wages</b>		
Salary, Wages & Bonus Expenses	78.57	111.89
Directors Sitting fee	0.30	-
Director's Remuneration	25.18	22.30
	104.04	134.19
<b>Staff Welfare Expenses</b>		
Staff & Labour Welfare Expenses	10.30	3.66
	10.30	3.66
<b>Contribution to Funds</b>		
PF, Labour Welfare fund & ESIC	2.65	2.83
Gratuity Expenses	-	0.68
	2.65	3.51
<b>Total ₹ :</b>	<b>117.00</b>	<b>141.36</b>



## 25 Finance Costs:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
<b>Interest Expenses</b>		
Interest to Bank and NBFCs	140.84	112.01
Interest on Late Payment of TDS	0.13	0.41
	<b>140.98</b>	<b>112.42</b>
<b>Other Borrowing Costs</b>		
Loan Processing Expenses	10.02	6.01
	<b>10.02</b>	<b>6.01</b>
<b>Total ₹ :</b>	<b>151.00</b>	<b>118.43</b>

## 26 Other Expenses:

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
<b>A. Seed Conditioning Expenses</b>		
Material Unloading Charges	4.89	2.96
Production Material Freight Expenses	49.82	9.88
Labour Expenses	14.17	1.74
Power & Fuel Expenses	18.04	14.31
Packing and consumables	148.59	18.31
Godown Rent	0.30	-
Other Seed Conditioning Expenses	44.18	15.50
<b>Total (A)</b>	<b>279.99</b>	<b>62.70</b>
<b>B. Administrative &amp; Selling Expenses</b>		
Rates & Taxes	8.54	3.60
Communication Expenses	4.78	3.83
Establishment Expenses	6.66	18.03
Insurance Expenses	2.36	8.35
Certification and License Fee	8.79	10.23
Legal & Professional Expenses	31.86	50.06
Auditors Remuneration:-		
Statutory Audit Fee	3.91	3.44
Tax Audit Fee	1.18	1.18
Other Services	2.28	1.95
Bank Charges	0.95	1.68
Selling & Distribution Expenses	34.39	11.53
Advertisement	2.64	0.58
Commission Expense	53.68	27.16
Discounts/Schemes/Rate Difference	92.55	90.03
Stationery & Printing Expenses	2.96	2.48
Transportation Related Expenses	11.13	28.15
Travelling, Conveyance & Vehicle Expenses	22.71	30.81
Repairs & Maint Machineries	2.40	-
Repairs & Maint other assets	0.13	0.77
Corporate Social Responsibility Expense	11.90	-
Discard of assets	0.43	-
Bad Debts	0.35	-
Sundry Advances written off	8.29	-
Provision for Bad and Doubtful Debts	6.00	54.94
Provision for Doubtful Advances	0.47	-
<b>Total (B)</b>	<b>321.34</b>	<b>348.80</b>
<b>C. Research &amp; Development Expenses</b>		
Research & Development Expenses (Refer note no 26.1)	548.57	172.42
<b>Total (C)</b>	<b>548.57</b>	<b>172.42</b>
<b>Total (A+B+C) ₹ :</b>	<b>1,149.90</b>	<b>583.92</b>

26.1 During the year, the company has started trials on R&D works in the states of Jharkhand, Odisha, Maharashtra, Karnataka, Telangana and Haryana on Tomato, Brinjal, Chilli, Bottle Gourd, Capsicum and other field crops. These include Zone wise testing of germplasms in particular state, Germplasm screening, segment wise crop breeding, parental line development, hot spot screening and testing for nutrition value characters in hybrids and varieties.



## 27 Earning Per Share :

The Earning Per Share as per AS -20 "Earnings Per Share" was calculated by dividing the Profit/(Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

Particulars	Rs in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Profit / (Loss) after taxation	825.14	724.04
Net Profit / (Loss) attributable to Equity	825.14	724.04
Weighted Average Number of shares outstanding during the year	2,00,52,000	96,44,612
Basic Earning Per Share	4.11	7.51
Diluted Earning Per Share	4.11	7.51
Adjusted Earning Per Share	4.11	3.61
Nominal Value Per Share	Rs. 10.00	Rs. 10.00

- 28 Certain accounts of Trade Receivable, Trade Payable, Unsecured Loans, Employees, Loans and Advances (including advances given to growers and deposits given to various parties and Govt Departments) are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.
- 29 In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.
- 30 In order to garner additional sales and popularize the products of the Company among the retail farmers/ customers, the company has affected counter sales on cash basis for which requisite details of customers i.e. name, address, PAN, etc could not be made available to the auditors for their verification.
- 31 **Contingent liabilities not provided for in respect of:-**  
 1. Disputed demand of income tax of Rs. 93.58 Lakhs relating to various assessment years.  
 2. Income tax (TDS) demand of Rs. 4.14 Lakhs.
- 32 Estimated value of contract remaining to be executed on capital account and not provided for in accounts :- NIL
- 33 Managerial Remuneration:

Name	Designation	For the year ended on 31-03-2024 Rs. in Lakhs	For the year ended on 31-03-2023 Rs. in Lakhs
Jagdishbhai Ajudia	Managing Director	12.96	10.91
Maltiben Ajudia	Whole Time Director	6.22	5.70
Priyanka Ajudia	Executive Director	6.00	5.69
Rinku Jethva	Chief Financial officer	3.18	3.00
Dimpy Joshi	Company Secretary	3.15	2.43

## 34 Related Party Disclosures:

As per AS 18 "Related Party Disclosures", the disclosures of transactions with the related parties as defined in accounting standard are given below:

## i) List of Related parties :-

Related parties where common control exists:

(Companies with whom transactions have taken place during the year.)

- 1) Indo-Us Agriseeds Private Limited
- 2) Shree Patel Beej Nigam
- 3) Agripari E Commerce Pvt Ltd

## Key Managerial Personnel

- 1) Jagdish Devjibhai Ajudiya, Managing Director
- 2) Maltiben Jagdishbhai Ajudiya, Executive Director
- 3) Priyanka Jagdishbhai Ajudiya, Executive Director
- 4) Rinku Dipenbhai Jethva, CFO
- 5) Dimpy Divyangbhai Joshi, Company Secretary
- 6) Ritaben Nileshbhai Kikani, Independent Director



ii) Transactions with Related Parties :-

Nature of Transaction	Name of Party	Rs in Lakhs	
		For the year ended on 31-03-2024	For the year ended on 31-03-2023
Director's Remuneration	Jagdish D Ajudiya	12.96	10.91
	Maltiben J Ajudiya	6.22	5.70
	Priyanka J Ajudiya	6.00	5.69
Salary Paid	Rinku Dipenbhai Jethva	3.18	3.00
Sitting Fees	Dimpy Divyangbhai Joshi	3.15	2.43
	Ritaben Nileshbhai Kikani	0.30	-
Sale of Goods	Shree Patel Beej Nigam	32.81	325.89
	Indo US Agriseeds Pvt. Ltd.	0.06	646.08
	Agri Pari E Commerce Pvt Ltd	0.02	61.34
Purchases	Shree Patel Beej Nigam	-	0.27
	Indo US Agriseeds Pvt. Ltd.	-	165.40
	Agri Pari E Commerce Pvt Ltd	13.10	61.34
Loan taken	Agri Pari E Commerce Pvt Ltd	-	78.70
Loan Repaid	Jagdis D Ajudiya	-	78.70
Sale of Investments in Subsidiary	Priyanka J Ajudiya	-	0.99
Loan Accepted	Jagdish D Ajudia	-	81.35
Trade Receivable	Shree Patel Beej Nigam	-	101.05
	Indo US Agriseeds Pvt. Ltd.	0.45	70.56

ii) Outstanding Balance

Sr No	Related Party	Rs in Lakhs			
		As on 31.03.2024		As on 31.03.2023	
		Receivable	Payable	Receivable	Payable
1	Indo-Us Agriseeds Private Limited	-	-	70.56	-
2	Shree Patel Beej Nigam	0.45	-	101.05	-
3	Maltiben J Ajudia Loan	-	1.00	-	1.00
4	Priyanka J Ajudia Loan	-	1.58	-	1.58

35 Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-

Particulars	Rs. in Lakhs	
	For the year ended on 31-03-2024	For the year ended on 31-03-2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	5.05	30.39
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	34.86	-
The amount of interest due and payable for the period of making delay payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	0.91	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payment already made.	-	-
Further interest remaining due and payable for earlier years	-	-

35.1 This information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprises on the basis of information available with the Company.



- 36 The company is engaged in agriculture activities of production of seeds on lease hold land situated at various part of India. The Company's significant leasing arrangements are in respect of operating leases for agricultural land. These leasing arrangements which are in cancellable range and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.
- 37 The company has entered into production agreements with various growers for cultivation and production of agricultural produce (Seeds) in view of the fact that the company itself is unable to carry on such activities which are spread over various parts of India. The company has reimbursed the cultivation expenses based upon the agreements entered into with the growers.
- 38 The Information related to Segmental Reporting as required to be disclosed in accordance with the Accounting Standard: '17-Segment Reporting' are as under:-

(A) Broadly the activity of the company falls within Two segments

Criteria	Segments
Product Base	1. Agricultural Activities (Seed Production)
	2. Trading Activities

(B) The financial data of both segments are as follows

Sr No	Particulars		Rs. in Lakhs		Total
			Agriculture Activities	Trading Activity	
a	Segment Revenue				
i	External Sales/income	CY	6,796.62	487.01	7,283.63
		PY	5,279.69	894.78	6,174.48
ii	Inter-segment Sale	CY	-	-	-
		PY	-	-	-
iii	Other Income	CY	-	31.95	31.95
		PY	-	2.08	2.08
	Change in inventory	CY	(2,271.94)	(275.23)	(2,547.17)
		PY	(480.10)	167.71	(312.39)
iv	Total Revenue	CY	9,068.56	794.19	9,862.76
		PY	5,759.79	729.15	6,488.94
b	Total Revenue of each segment as a percentage of total revenue of all segment	CY	91.95	8.05	100.00
		PY	88.76	11.24	100.00
	Less: Production Expenses /Purchases	CY	6,896.09	588.28	7,484.37
		PY	4,297.17	526.78	4,823.96
	Less: Other Expenses	CY	1,397.79	100.16	1,497.95
		PY	793.50	132.80	926.31
c	Segment Result	CY	774.68	105.75	880.44
		PY	669.12	69.57	738.68
d	Segment Result as a percentage of	CY	87.99	12.01	100.00
		PY	90.58	9.42	100.00

(C) CY denotes current year and PY denotes previous year.

(D) The allocation of other expenses as mentioned in (B) (b) above, which are not directly relating to specific activity of production or trading, have been made by the management in the ratio of turnover and relied upon by the auditors.

(E) Geographical Segment:

Particulars	Rs in Lakhs					
	Year Ended March 31, 2024			Year Ended March 31, 2023		
	India	Outside India	Total	India	Outside India	Total
<b>Revenue</b>						
External Segment Revenue	7,283.63	-	7,283.63	6,174.48	-	6,174.48
<b>Total Segment Revenue</b>	<b>7,283.63</b>	<b>-</b>	<b>7,283.63</b>	<b>6,174.48</b>	<b>-</b>	<b>6,174.48</b>
<b>Other Information</b>						
Carrying Amount of Segment Assets	8,445.63	-	8,445.63	6,946.53	-	6,946.53

- 39 Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in-Progress and the same are capitalized under the appropriate heads on completion of the projects.



**Employee Benefits**

The company has classified the various benefits provided to employees as under

**Defined Contribution Plans :**

During the year, the Company has recognized the following amounts in the Profit & Loss Account

	Rs in Lakhs	
	Current Year	Previous Year
- Employers Contribution to Provident	2.46	2.76
- Employers Contribution to ESI	0.19	0.07

**Defined Benefit Plans**

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Current Year	Previous Year
Discount Rate	7.20%	7.45%
Salary escalation rate	7.00%	7.00%
Expected rate of return on Plan Assets	-	-
Expected average remaining service of employee in the number of years	-	-

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2024

**a) Change in Present Value of Defined Benefit Obligation**

	Rs in Lakhs	
Particulars	Current Year	Previous Year
Present value of obligations at the beginning of the year	4.65	3.97
Current Service Cost	0.65	1.17
Liability Transferred in / acquisition	-	-
Past Current Service Cost	-	-
Interest Cost	0.33	0.26
Actuarial (Gain) / Loss	(1.08)	(0.75)
Benefit paid	-	-
Present value of obligations at the end of the year	4.55	4.65

**b) Change in Fair value of plan assets**

	Rs in Lakhs	
Particular	Current Year	Previous Year
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	-	-
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-	-
Fair value of plan assets at the end of the year	-	-

**c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2024**

Particulars	Current Year	Previous Year
Obligation on the part of the Company	100%	100%

**d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets**

	Rs in Lakhs	
Particulars	Current Year	Previous Year
Present value of funded obligations as at the end of the year	-	-
Fair value of plan assets as at the end of the year	-	-
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	-	-
Present value of unfunded (assets) / obligations as at the end of the year	4.55	4.65
Unrecognized past service cost	-	-
Unrecognized actuarial (gain)/loss	-	-
Unfunded net (Assets)/liability recognized in the Balance Sheet as at the	4.55	4.65



e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2024		
Rs in Lakhs		
Particulars	Current Year	Previous Year
Current Service Cost	0.65	1.17
Interest Cost	0.33	0.26
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	(1.08)	(0.75)
Past Service cost	-	-
Net Gratuity (Income) / expense	(0.10)	0.68

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments		
Rs in Lakhs		
Particulars	Current Year	Previous Year
Present value of obligation	4.55	4.65
Fair value of plan assets	-	-
(Surplus) / Deficit	4.55	4.65
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)		
--	--	--

41 Expenditure on Corporate Social Responsibility Activities

Particulars	Rs in Lakhs
(a) amount required to be spent by the company during the year,	11.34
(b) amount of expenditure incurred,	11.90
(c) shortfall at the end of the year,	-
(d) total of previous years shortfall,	-
(e) reason for shortfall,	None
(f) nature of CSR activities,	Rural Transformation
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	None
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	None

42 The company does not have assets/liabilities at the year end denominated in foreign currency which requires translation at the rates of exchange prevailing on the Balance Sheet date in accordance with Accounting Standard 11 - "The Effects of Changes in Foreign Exchange".

43 Foreign Currency Transactions

	For the year ended on 31-03-2024	For the year ended on 31-03-2023
FOB value of exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

44 No Loans or Advances in the nature of loans are granted during the year to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

45 Details of Benami Property held - No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

46 The Company has not made borrowings from banks on the basis of security of current assets as such filing of statements of current assets with banks are not applicable.

47 Wilful Defaulter - The company is not declared wilful defaulter by any bank or financial Institution or other lender during the year.

48 Relationship with Struck off Companies - During the year, the company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.





49 Registration of charges or satisfaction with Registrar of Companies - During the year, the company is not required to register / vacate charge with Registrar of Companies.

50 Various Ratios - The details of various ratios along with the explanations are as under:

Name of Ratio	Current Year			Previous Year			Variation	Reasons for variation
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio (Times)	7,308	1,748	4.19	5,991	1,229	4.87	(14.12)	No explanation is required
Debt-Equity Ratio (Times)	1,432	6,275	0.23	1,160	5,450	0.21	7.25	No explanation is required
Debt-Service Ratio (Times)	1,031	280	3.68	857	170	5.03	(28.79)	new loan facility availed
Return on Equity Ratio (%)	825	2,005	41.15	724	1,003	72.22	(43.02)	Due to bonus shares issued during the year
Inventory Turnover Ratio (Days)	5,174	7,284	259.00	2,691	6,174	159.00	62.89	To meet business opportunity, stock is increased
Trade Receivables Turnover Ratio, (Days)	2,150	7,284	108.00	2,713	6,174	180.00	(32.50)	improved due to increased business and early realization
Trade Payables Turnover Ratio, (Days)	439	7,284	22.00	140	6,174	8.00	175.00	To meet business opportunity, stock is increased resultantly, trade payables are also increased
Net Capital Turnover Ratio (Times)	5,563	7,284	0.76	4,762	6,174	0.77	(0.97)	No explanation is required
Net Profit before Tax Ratio (%)	825	7,284	11.33	724	6,174	11.73	(3.39)	No explanation is required
Return on Capital Employed (%)	825	6,275	13.15	724	5,450	13.29	(1.02)	No explanation is required
Return on Investment (%)	825	6,275	13.15	724	5,450	13.29	(1.02)	No explanation is required

51 Utilisation of Borrowed funds and share premium: The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

52 Undisclosed Income - There is no case of search, survey or any other case related to income surrendered or disclosed in any tax assessments under the Income Tax Act, 1961.

53 The company has not invested in Crypto Currency or Virtual Currency during the year.

54 Previous year's figures have been regrouped and rearranged wherever necessary.



For Gautam N Associates  
Chartered Accountants  
Firm Registration No: 103117W

*Gautam*

Gautam Nandawat  
Partner  
M.No : 032742  
UDIN : 24032742BGRG7447

Place :- Chhatrapati Sambhajnagar  
Date :- 2nd May 2024

For and on behalf of Board of Directors

*Jagdish D. Ajudiya*

Jagdish D. Ajudiya  
Mahaging Director  
DIN: 01745951  
Place :- Ahmedabad  
Date :- 2nd May 2024

*Malti J. Ajudiya*

Malti J. Ajudiya  
Whole Time Director  
DIN: 02403878  
Place :- Ahmedabad  
Date :- 2nd May 2024



*Rinku D. Jethva*

Rinku D. Jethva  
Chief Financial Officer  
Place :- Ahmedabad  
Date :- 2nd May 2024

*Dimpy Joshi*

Dimpy Joshi  
Company Secretary  
Place :- Ahmedabad  
Date :- 2nd May 2024