

NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the members of will be held on Saturday, 7th November 2020 at 2.00 PM at the Corporate Office of the Company at B-403-404, Signature-II, Nr. Sanand Cross Road, S.G. Highway, Ahmedabad – 382210 to transact the following business:

ORDINARY BUSINESS:

- 1 To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors along with annexures thereon
- 2 To consider appointment of Mr. Jamankumar Hansarajbhai Talavia (DIN: 01525356), who retires by rotation as a Director and being eligible offers himself for reappointment.
- 3 To consider appointment of Mr. Jagdishbhai Ravjibhai Savaliya (DIN: 06481920), who retires by rotation as a Director and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

- 4 **RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY FOR FY 2020-21**

To Consider and if thought fit to pass the following resolution with or without modification as Ordinary Resolution:-

“**RESOLVED THAT** in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 48,000/- plus Goods & Services Tax as applicable & re-imbursement of out-of-pocket expenses to *M/s. Dalwadi & Associates, Cost Accountants*, Ahmedabad (having Firm's Registration No. 000338 as Cost Auditor of the Company, for conducting the audit of the cost records of the Company for the Financial Year 2020-2021.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company, be and are hereby authorized for and on behalf of the Company to take all necessary.”

5 **RE-APPOINTMENT OF MR. RAMESHBHAI R. TALAVIA (DIN: 01619743) AS THE MANAGING DIRECTOR**

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203, Schedule V and all the other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of Nomination & Remuneration Committee and subject to such other sanctions as may be necessary, the consent of the members, be and is hereby accorded for re-appointment of Mr. Rameshbhai Ravajibhai Talavia (DIN: 01619743) as a Managing Director of the Company for further period of 5 years and to pay remuneration as mentioned below for the period of 3 years with effect from 6th March, 2020.

Basic Salary	Rs. 90,000 per month
House Rent Allowance	Rs. 45,000 per month
Special Allowance	Rs. 75,800 per month
Mediclinaim insurance	Mediclinaim Insurance Premium of Managing Director and his dependents/Parents,
Reimbursement	Telephone Bills, Petrol Expenses, Travelling Expenses and others expenses relating to the Company subject to submission of receipts.
Other	In addition to above, any other benefits or perquisites which are or will be generally given to other employees of the organization.

* The above remuneration shall be subject to deduction of necessary taxes as applicable.

RESOLVED FURTHER THAT he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of inadequacy of profits/loss, the above mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to take all necessary and ancillary steps to give effect to this resolution and to file necessary form(s) with the MCA/ROC in the matter.”

6 **APPROVAL OF REMUNERATION OF MR. JAMANKUMAR HANSRAJBHAI TALAVIA (DIN: 01525356), THE WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, the Articles of Association of the Company, recommendation of the Nomination & Remuneration Committee and subject to such other approvals as may be necessary, the consent of the members, be and are hereby accorded to pay revised remuneration as given below to **Mr Jamankumar H. Talavia (DIN: 01525356)**, the Whole Time Director of the Company w.e.f 1st July, 2020 till his remaining tenure:

Basic Salary	Rs. 90,000 per month
House Rent Allowance	Rs. 45,000 per month
Special Allowance	Rs. 74,000 per month
Mediclaime insurance	Mediclaime Insurance Premium of the Director and his dependents/Parents,
Reimbursement	Telephone Bills, Petrol Expenses, Travelling Expenses and others expenses relating to the Company subject to submission of receipts.
Other	In addition to above, any other benefits or perquisites which are or will be generally given to other employees of the organization.

* The above remuneration shall be subject to deduction of necessary taxes as applicable.

RESOLVED FURTHER THAT in the event of inadequacy of profits/loss, the above mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

7 **APPROVAL OF REMUNERATION OF MR. VISHAL DOMADIA, (DIN: 07451968), THE WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, the Articles of Association of the Company, recommendation of the Nomination & Remuneration Committee and subject to such other approvals as may be necessary, the consent of the members, be and are hereby accorded to pay revised remuneration as given below to **Mr. Vishal Domadia (DIN: 07451968)**, the CFO & Whole Time Director of the Company w.e.f 1st July, 2020 till his remaining tenure:

Basic Salary	Rs. 60,000 per month
House Rent Allowance	Rs. 30,000 per month
Special Allowance	Rs. 48,200 per month
Mediclaime insurance	Mediclaime Insurance Premium of the Director and his dependents/Parents,
Reimbursement	Telephone Bills, Petrol Expenses, Travelling Expenses and others expenses relating to the Company subject to submission of receipts.
Other	In addition to above, any other benefits or perquisites which are or will be generally given to other employees of the organization.

* The above remuneration shall be subject to deduction of necessary taxes as applicable.

RESOLVED FURTHER THAT in the event of inadequacy of profits/loss, the above mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

8 **APPROVAL OF REMUNERATION OF MR. JAGDISHBHAI RAVJIBHAI SAVALIYA (DIN: 06481920), THE WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, the Articles of Association of the Company, recommendation of the Nomination & Remuneration Committee and such other approvals as may be necessary, the consent of the Board, be and is hereby accorded to pay revised remuneration as given below to **Mr Jagdishbhai Ravjibhai Savaliya, (DIN: 06481920)**, the Whole Time Director of the Company w.e.f 1st July, 2020 till his remaining tenure:

Basic Salary	Rs. 60,000 per month
House Rent Allowance	Rs. 30,000 per month
Special Allowance	Rs. 45,800 per month
Mediclaim insurance	Mediclaim Insurance Premium of the Director and his dependents/Parents
Reimbursement	Telephone Bills, Petrol Expenses, Travelling Expenses and others expenses relating to the Company subject to submission of receipts.
Other	In addition to above, any other benefits or perquisites which are

	or will be generally given to other employees of the organization.
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* The above remuneration shall be subject to deduction of necessary taxes as applicable.

RESOLVED FURTHER THAT in the event of inadequacy of profits/loss, the above mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

9 **TO RAISE THE BORROWING POWERS OF THE BOARD FROM RS. 60 CRORES TO RS.100 CRORES**

In this connection to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in pursuant to Section 180(1)(c) of the Companies Act, 2013, and the rules thereunder, and the Articles of Association of the Company, the consent of the Members, be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Company shall not at any time exceed Rs. 100 crores (One Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors or Committee of Directors, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and to delegate all or any of the powers herein vested in them to any person to give effect of this decision.

RESOLVED FURTHER THAT the Board or the Company Secretary, be and are hereby authorized to

do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

10 CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** in pursuant to the provisions of Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with relevant rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), or re-enactment(s) or substitution(s) thereof for the time being in force) and subject to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the authorities while granting such approvals, permissions and sanctions as may be agreed to by Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded to create mortgages, pledge, charges, liens, hypothecations, encumbrances and/or any other security interest (“Encumbrance”) in addition to existing Encumbrances created hitherto, on the assets and / or properties of the Company, both

in present and for future, whether movable or immovable and including the whole or substantially the whole of the undertaking(s) of the Company or the equity shares or other securities held by the Company in its subsidiaries, in favour of the bank(s), financial institution(s), Central Government or State Government, body corporate, firm and/ or any other lender(s) or creditor(s), fixed deposit trustee, debenture trustee, security trustee or with any other body, concerned entity or authority as may be agreed to by the Board for the purpose of securing the sum or sums of moneys aggregating upto Rs.100 crore (Rupees One Hundred Crores only) or equivalent amount in full or in part in foreign currency, exclusive of interest and other charges, that may be borrowed by the Company or raised by issuance of debentures or bonds or any other instruments to the public and/or on private placement basis and/or in any other manner in India and/or overseas in accordance with applicable law.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to

do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and to delegate all or any of the powers herein vested in them to any person to give effect of this decision.”

RESOLVED FURTHER THAT Committee of Directors or any Director and/or the Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to sign and execute all applications, deeds, documents and writings that may be required for and on behalf of the Company and generally do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto, settle all matters arising out of and/or incidental thereto or delegate the powers in respect thereof as permissible under the applicable provisions of the Act in force from time to time in order to give effect to the above resolution.”

11 PLACE OF KEEPING REGISTER OF MEMBERS

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 94(1) and any other applicable provisions of the Companies Act, 2013 read with rule 5(2) of the Companies (Management and Administration) Rules, 2014, including any amendments thereto, consent of the members is hereby accorded, to maintain and keep the statutory registers of the company as required to be maintained under aforementioned Section and other Registers governed under the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or both of the following, at the place mentioned below instead of the Registered Office of the Company. :

(i) Office premises of Link Intime India Pvt. Ltd., Registrar and Transfer Agent (RTA) of the Company, at 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier’s College Corner, Off, Chimanlal Girdharlal Rd, Sardar Patel Nagar, Ellisbridge, Ahmedabad-380006, and such other places as the RTA, shifts its office from time to time

Or

(2) Corporate Office of the Company situated at B-403-404, Signature-II, Nr. Sanand Cross Road, S.G. Highway, Ahmedabad – 382210

RESOLVED FURTHER THAT the Board of Directors, the Company Secretary or any

Committee thereof (if any) of the Company be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

12. PAYMENT OF BONUS TO THE EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT the consent of the members be and are hereby accorded for payment of Bonus to the Executive Directors of the Company:

Mr.Ramesh Ravjibhai Talavia	8.33 % per month of the Basic Salary p.a.
Mr.Jaman Hansrajibhai Talavia	8.33 % per month of the Basic Salary p.a.
Mr.Vishal Haribhai Domadia	8.33 % per month of the Basic Salary p.a.
Mr.Jagdish Ravjibhai Savaliya	8.33 % per month of the Basic Salary p.a.

“RESOLVED THAT the consent of the members be and are hereby accorded, for payment of gratuity, contributions to provident fund, superannuation fund, leave entitlement, encashment of leave and other deferred benefits payable as per the rules of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, board of Directors of the Company or the Company Secretary, be and are hereby authorized on behalf of the Company to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the afore said resolution along with filing of necessary E-form with the Registrar of Companies, Ahmedabad.”

**For and on behalf of the Board
Dharmaj Crop Guard Limited**

(Rameshbhai R Talavia)

Place: Ahmedabad

Managing Director

Date: 07.11.2020

DIN: 01619743

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) relating to the Business to be transacted at the Meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a**

proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. The instrument appointing a proxy duly completed, stamped and signed should, however, be deposited at the Registered/Corporate office of the Company, not less than forty eight hours before the commencement of the Meeting. Blank proxy form is enclosed and can also be obtained free of charge from the Registered/Corporate office of the Company. Proxy so appointed shall not have any right to speak at the meeting.

Pursuant to the provisions of the section 105 of the Companies Act, 2013, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. The Notice of AGM along with the Annual Report 2019-2020, and other annexure thereto, are physically/by e-mail sent to all members at the address registered with the Company/ Depositories. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website www.dharmajcrop.com
4. The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 and the Register of Contracts or Arrangements in which Directors are interested, maintained under section 189, of the Companies Act, 2013, available for inspection by the members at the AGM
6. The details of the Director seeking re-appointment at the forthcoming Annual General Meeting as stipulated in Secretarial Standard on General

Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are also annexed.

7. M/s. K A R M A & CO LLP, Chartered Accountant, (Firm Registration No. 127544W) Chartered Accountants, Ahmedabad were appointed as the Statutory Auditors of the Company for term of 2 years till the conclusion of 7th Annual General Meeting of the Company.

Pursuant to Notification issued by the Ministry of Corporate Affairs on May 7, 2018, amending Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting (AGM) has been omitted, and hence the Company is not proposing the item on ratification of appointment of Statutory Auditors at this AGM.

8. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
9. Considering the urgencies and pandemic, the meeting is called on shorter notice. The requisite approval has been received from the shareholders for calling meeting on Shorter Notice.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address or changes thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.
11. A Route Map showing the directions to reach venue of the Annual General Meeting as per the requirement of the Secretarial Standards-2 on General Meetings is annexed herewith.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company and As per the applicable Rules, remuneration payable to the cost auditor is required to be ratified by the members of the Company in the general meeting. The Board of Directors of the Company at its meeting held on 5th September, 2020 has considered and approved the appointment of M/s. Dalwadi & Associates, Cost Accountants, Ahmedabad (having Firm’s

Registration No. 000338), as the cost auditor of the Company for the financial year 2020-21 at a remuneration of INR 48,000/- (Indian Rupees Forty Eight Thousand Only) plus applicable GST and out of pocket expenses that may be incurred.

The Board recommends this resolution for approval of the Members for ratification of the remuneration payable to the cost auditor for the financial year 2020-21.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Item No. 5

Mr. Rameshbhai R Talavia, aged 51 years (approx.) and is a BSc. in Agriculture from Gujarat Agricultural University, and has over 27 years of experience in agro chemical sector. He is associated with the company since incorporation and was appointed as Managing Director of the Company with effect from 6th March, 2017 for a period of 3 years.

Pursuant to the expiry of his tenure, the Board of Directors at their meeting held on 29th February, 2020 have passed a resolution for re-appointment of Mr. Rameshbhai R Talavia as the Managing Director (subject to the approval of the members) of the Company, keeping the remuneration same according to the resolution passed in the Shareholder Meeting dated 30th September, 2019.

Further, an upward revision of the remuneration payable to Mr. Rameshbhai R Talavia, as mentioned in the resolution, was passed by the Board of Directors by Circulation dated June 30, 2020 effective from July 1, 2020, subject to the approval of the Shareholders of the Company.

Therefore, approval of the shareholders being sought as specified in the resolution.

The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Mr. Rameshbhai R. Talavia, himself and Mrs. Manjulaben R. Talavia, as his wife, are concerned or interested in the resolution.

The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

Details as required under Schedule V of the Companies Act 2013 are annexed as Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 5 of the Notice

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

Item No. 6

Mr. Jamankumar Hansarajbhai Talavia, aged 51 years (approx.) is an associate to the mission of Dharma Crop Guard Limited. He is BSc. in Agriculture from Gujarat Agricultural University, and has experience in agro chemical sector from the core level since 1993. Mr. Jamankumar H. Talavia is associated with the company since incorporation and is actively involved with manufacturing and purchase processes, apart from supervising other major portfolios. He dedicates his substantial time to DCGL and is not serving as Director in any other Company.

An upward revision of the remuneration payable to Mr. Jamankumar H Talavia was passed by the Board of Directors by Circulation dated June 30, 2020 effective from July 1, 2020, subject to the approval of the Shareholders of the Company. Therefore, approval of the shareholders being sought as specified in the resolution.

The terms of appointment as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

Details as required under Schedule V of the Companies Act 2013 are annexed as Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No7 of the Notice

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Mr. Jamankumar H. Talavia, himself and Smt Muktaben J. Talavia, as his wife are concerned or interested in the resolution.

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

Item No. 7

Mr. Vishal Domadia, aged 35 years (approx.) and is a B.Sc in Agriculture from Junagadh Agricultural University, Gujarat and has completed MBA in Agri-Business from Sam Higginbottom Institute of Agriculture, Technology and Sciences, Allahabad, Uttar Pradesh and has extensive experience in brand management. He is associated with the company w.e.f 29th February, 2016 and has brought in various reforms, to give the organization a face-lift in terms of image and an overhaul in terms of market positioning. He dedicates his substantial time to DCGL and is not serving as Director in any other Company.

An upward revision of the remuneration payable to Mr. Vishal Domadia was passed by the Board of Directors by Circulation dated June 30, 2020 effective from July 1, 2020, subject to the approval of the Shareholders of the Company. Therefore, approval of the shareholders being sought as specified in the resolution.

The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

Details as required under Schedule V of the Companies Act 2013 are annexed as Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No7 of the Notice

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Mr. Vishal Domadia, himself is concerned or interested in the resolution.

The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all

working days of the Company, during business hours up to the date of the Meeting.

Item No.8

Shri Jagdishbhai Ravjibhai Savaliya, aged 41 years (approx.), is a Bachelors in Science with a specialization in Chemistry and is highly skilled in identifying the root of the problems in quality of the product.

He is associated with the company w.e.f 1st April, 2016. He apart from standardizing procedures and measure for production, also closely evaluates the cost affectivity and efficacy of the manufactured agrochemicals. He dedicates his substantial time to DCGL and is not serving as Director in any other Company.

An upward revision of the remuneration payable to Shri Jagdishbhai R Savaliya, as mentioned in the resolution, was passed by the Board of Directors by Circulation dated June 30, 2020 effective July 1, 2020, subject to the approval of the Shareholders of the Company. Therefore, approval of the shareholders being sought from the members as specified in the resolution.

The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Shri Savaliya, himself is concerned or interested in the resolution.

Details as required under Schedule V of the Companies Act 2013 are annexed as Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 8 of the Notice

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

Item No. 9 & 10

The members of the Company at the Shareholders' Meeting dated September 20, 2018 has approved by way of a Special Resolution under Section 180(1)(c)

of the Companies Act, 2013, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.60 Crores (Rupees Sixty Crores).

Considering the Company's existing and future expansion programmes and financial requirements for business operations, the Company needs to infuse additional funds. For this purpose, the Company raises finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, time to time, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 100 Crores (Rupees One Hundred Crores only). The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of it's authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, as set out at Item No. 9 and Item No. 10 of the Notice, to enable the Board of Directors to borrow money upto Rs. 100 Crores (Rupees One Hundred Crores) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolution as per the accompanying Notice, for approval by the Shareholders of the Company. None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

Item No. 11

The Company has shifted its registered office from the B-403 -404 Signature II, Nr, Sanand Cross Road, S G Highway, Ahmedabad-382210 to Plot No, 408 to 411, Kerala GIDC, At Kerala, Ta.:Bavla, Ahmedabad-382220.

Section 94(1) of the Companies Act, 2013 requires the companies to keep the Register of Members, other statutory registers and copies of annual returns at the Registered Office of the company. However, a company may keep such registers and/or copies of return at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if this has been approved by the members/shareholders of the company by a special resolution passed at a general meeting of the members.

For operational and compliance convenience, the Board proposes and recommends the Special Resolution in as stated in Item No. 11.

The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting

Item No. 12

Considering the contribution and dedication of the Executive Directors and practice of payment of Bonus to the employees, the Company is considering to pay Bonus and other benefits to the Executive Directors of the Company as set out in the Resolution No 12 of the Notice.

All the executive directors to the extent of their entitlement is considered interested in the Resolution.

The Board of Directors of the Company recommends the Resolutions as set out in the accompanied Notice for approval of the members.

**For and on behalf of the Board
Dharmaj Crop Guard Limited**

(Rameshbhai R Talavia)

**Place: Ahmedabad
Date: 07.11.2020**

**Managing Director
DIN: 01619743**

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 5 of the Notice

I. General Information:**a. Nature of Industry:**

Manufacturing, trading and export of agrochemicals such as insecticides, herbicides, fungicides, fumigants, plant growth regulators to rodenticides etc.

b. Date or expected date of commencement of commercial production:

The Company is an existing company and is operative since 2015.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

d. Financial performance based on given indicators

Particulars	31 st March, 2020	31 st March, 2019	31 st March, 2018
Authorized Capital	Rs. 16,50,00,000	Rs. 2,00,00,000	Rs. 2,00,00,000
Issued, Subscribed and Paid up Capital	Rs. 16,45,55,810	Rs. 2,00,00,000	Rs. 2,00,00,000
Reserves	Rs. 18,99,86,844	Rs. 8,59,15,745	Rs. 3,51,19,250
Revenue from Operations	Rs. 1,96,83,92,561	1,38,72,39,970	Rs. 63,41,96,300
Profit After Tax	Rs. 10,69,26,904	Rs. 5,07,96,496	Rs. 1,97,02,655
EPS	10.04	25.40	10

e. Foreign investments or collaborations, if any: None**II. Information about appointees:**

The Company is seeking re-appointment of Mr. Rameshbhai R Talavia. His details are as below:

(1) Background details, Job profile and his suitability:

Born in the heavenly backdrop of a small yet beautiful village in Gujarat on July 15, 1969.

Mr. Talavia is BSc. in Agriculture from Gujarat Agricultural University and held a prestigious position of being the Regional Manager for the Coromandal International. He was also director in Crop Life Sciences Limited and currently on the Boards of Agro Chemicals Manufacturers Association of India.

After he was conferred with a BSc. in Agriculture from Gujarat Agricultural University, he went on to associate with Coromandal International in 1993, as a sales executive. Even after he held a prestigious position of being the Regional Manager for the organization's operations in various states, he

thought he was lacking in his contribution to finding the solution for some of the biggest challenges of the country-availability of food. In 2004, Crop Life Sciences Limited (CLSL) was incorporated. He received humongous support in his endeavors from Mr. Jaman Talavia and other colleagues, who believed his vision. The agrochemical industry saw a beacon of hope, in this company, which reached a new height of establishment, under his leadership. An extension of his zest, saw the foundation in Dharmaj Crop Guard Limited (DCGL) in 2015 and became a name to reckon with when it came to agrochemicals and a beneficiary to the farmers of the nation.

The Company under the leadership of Mr. Rameshbhai R Talavia has touched the turnover of 200 crores (approx.) As a Managing Director, Mr. Rameshbhai R Talavia is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon him by the Board. He is a leader of proven calibre and skill and is having wide ranging experience in project planning and management. abilities.

(2) Past remuneration: Refer Point No.: 13 of Annexure A

(3) Recognition or awards: NIL

(4) Remuneration proposed:
Salary, other perquisites and other terms as fully set out in item no. 05 of the Notice

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Refer Point No. 10 of Annexure A

III. Other information:

- i. Reasons of loss or inadequate profits:
Due to spatial distribution of rainfall, lower than expected pest incidence, supply constraints, and a persistent increase in raw material prices, the agrochem firms were under pressure since last three years. However, the performance of the Company

is balanced and has scope to improve more.

- ii. Steps taken or proposed to be taken for improvement:

The management of the Company is constantly contributing its endeavor and engaging latest technology, manpower, capital etc.

- iii. Expected increase in productivity and profits in measurable terms:

Since the turnover of the Company is mainly effected by the rainfall, its quiet not practical to determine the productivity of the Company.

IV. Disclosures:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; As given in the Resolution

(ii) details of fixed component and performance linked incentives along with the performance criteria; As given in the Resolution.

(iii) service contracts, notice period, severance fees; He may resign from the position at any time and after to serving a three months advance written notice on the Board or as may be decided by the Board. Continuation of the appointment is contingent on getting re-appointed by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company from time to time in force

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. ;NA

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 6 of the Notice

I. General Information:

- a. Nature of Industry:
Manufacturing, trading and export of agrochemicals such as insecticides, herbicides, fungicides, fumigants, plant growth regulators to rodenticides etc.
- b. Date or expected date of commencement of commercial production:

The Company is an existing company and is operative since 2015.

- c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable

- d. Financial performance based on given indicators

Particulars	31st March, 2020	31st March, 2019	31st March, 2018
Authorized Capital	Rs. 16,50,00,000	Rs. 2,00,00,000	Rs. 2,00,00,000
Issued, Subscribed and Paid up Capital	Rs. 16,45,55,810	Rs. 2,00,00,000	Rs. 2,00,00,000
Reserves	Rs. 18,99,86,844	Rs. 8,59,15,745	Rs. 3,51,19,250
Revenue from Operations	Rs. 1,96,83,92,561	Rs. 1,38,72,39,970	Rs. 63,41,96,331
Profit After Tax	Rs. 10,69,26,904	Rs. 5,07,96,496	Rs. 1,97,02,655
EPS	10.04	25.40	10

- e. Foreign investments or collaborations, if any: None

II. Information about appointees:

The Company is seeking revision in remuneration of Mr. Jamankumar H Talavia. His details are as below:

(1) Background details, Job profile and his suitability:

Born in the heavenly backdrop of a small yet beautiful village in Gujarat on July 10, 1969.

He began his career in 1993 as a sales executive with UPL and later joined Coromandal International in an enhanced capacity of a marketer. This along with a degree in B.Sc. in Agriculture from Gujarat Agriculture University, aided him to gain an outstanding command and increased the level of performance delivery. He came onboard as a director to Crop Life Sciences Limited (CLSL) as a full-time Director in 2006 and there was no looking back.

As the company progressed and diversified itself by introducing Dharmaj Crop Guard Limited (DCGL) in 2015, he became actively involved with manufacturing and purchase processes, apart from supervising other major portfolios. He is a leader of proven calibre and skill and is having wide ranging experience in project planning and management abilities.

(2) Past remuneration: Refer Point No.: 13 of Annexure A

(3) Recognition or awards: NIL

(4) Remuneration proposed:

Salary, other perquisites and other terms as fully set out in item no. 06 of the Notice

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered

by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Refer Point No. 10 of Annexure A

III. Other information:

a. Reasons of loss or inadequate profits:

Due to spatial distribution of rainfall, lower than expected pest incidence, supply constraints, and a persistent increase in raw material prices, the agrochem firms were under pressure since last three years. However, the performance of the Company is balanced and has scope to improve more.

b. Steps taken or proposed to be taken for improvement:

The management of the Company is constantly contributing its endeavor and engaging latest technology, manpower, capital etc.

c. Expected increase in productivity and profits in measurable terms:

Since the turnover of the Company is mainly effected by the rainfall, its quiet not practical to determine the productivity of the Company.

IV. Disclosures:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors: As given in the Resolution

(ii) details of fixed component and performance linked incentives along with the performance criteria: As given in the Resolution.

(iii) service contracts, notice period, severance fees: He may resign from the position at any time and after to serving a three months advance written notice on the Board or as may be decided by the Board. Continuation of the appointment is contingent on getting re-appointed by the shareholders in accordance with provisions of

Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company from time to time in force

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. :NA

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 7 of the Notice

I. General Information:

a. Nature of Industry:

Manufacturing, trading and export of agrochemicals such as insecticides, herbicides, fungicides, fumigants, plant growth regulators to rodenticides etc.

b. Date or expected date of commencement of commercial production:

The Company is an existing company and is operative since 2015.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable

d. Financial performance based on given indicators

Particulars	31st March, 2020	31st March, 2019	31st March, 2018
Authorized Capital	Rs. 16,50,00,000	Rs. 2,00,00,000	Rs. 2,00,00,000
Issued, Subscribed and Paid up Capital	Rs. 16,45,55,810	Rs. 2,00,00,000	Rs. 2,00,00,000
Reserves	Rs. 18,99,86,844	Rs. 8,59,15,745	Rs. 3,51,19,250
Revenue from Operations	Rs. 1,96,83,92,561	Rs. 1,38,72,39,970	Rs. 63,41,96,331
Profit After Tax	Rs. 10,69,26,904	Rs. 5,07,96,496	Rs. 1,97,02,655
EPS	10.04	25.40	10

e. Foreign investments or collaborations, if any: None

II. Information about appointees:

The Company is seeking re-appointment of Mr. Vishal Domadia. His details are as below:

(1) Background details, Job profile and his suitability:

Born on December 24, 1985, Mr. Domadia has always been driven towards brand management, both as a professional and a student. He embarked

on a journey to explore his inclination towards sales, through inclusivity and sustainability by holding power positioning in the sales and marketing, pan India. Hence, after completing his B.Sc. in Agriculture from Junagadh Agricultural University, Gujarat and his MBA in Agri-Business from Sam Higginbottom Institute of Agriculture, Technology and Sciences, Allahabad, Uttar Pradesh, he up-scaled his interest through grit and helped many companies reach their full potential, especially in a sector such as the agro-chemical industry. Moreover, it was best suited for his experience with multinational, where he nurtured his knowledge and caliber. In 2015, he joined Dharmaj Crop Guard Limited (DCGL) as the Director and has brought in various reforms to give the organization a face-lift in terms of image and an overhaul in terms of market positioning. He is a leader of proven calibre and skill and is having wide ranging experience in project planning and management abilities.

(2) Past remuneration: Refer Point No.: 13 of Annexure A

(3) Recognition or awards: NIL

(4) Remuneration proposed:

Salary, other perquisites and other terms as fully set out in item no. 07 of the Notice

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Refer Point No. 10 of Annexure A

III. Other information:

i. Reasons of loss or inadequate profits:

Due to spatial distribution of rainfall, lower than expected pest incidence, supply constraints, and a persistent increase in raw material prices, the agrochem firms were under pressure since last three years. However, the performance of the Company is balanced and has scope to improve more.

ii. Steps taken or proposed to be taken for improvement:

The management of the Company is constantly

contributing its endeavor and engaging latest technology, manpower, capital etc.

iii. Expected increase in productivity and profits in measurable terms:

Since the turnover of the Company is mainly effected by the rainfall, its quiet not practical to determine the productivity of the Company.

IV. Disclosures:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; As given in the Resolution

(ii) details of fixed component and performance linked incentives along with the performance criteria; As given in the Resolution.

(iii) service contracts, notice period, severance fees; He may resign from the position at any time and after to serving a three months advance written notice on the Board or as may be decided by the Board. Continuation of the appointment is contingent on getting re-appointed by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company from time to time in force

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.: NA

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No 8 of the Notice

I. General Information:

a. Nature of Industry:

Manufacturing, trading and export of agrochemicals such as insecticides, herbicides, fungicides, fumigants, plant growth regulators to rodenticides etc.

b. Date or expected date of commencement of commercial production:

The Company is an existing company and is operative since 2015.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable

d. Financial performance based on given indicators

Particulars	31st March, 2020	31st March, 2019	31st March, 2018
Authorized Capital	Rs. 16,50,00,000	Rs. 2,00,00,000	Rs. 2,00,00,000
Issued, Subscribed and Paid up Capital	Rs. 16,45,55,810	Rs. 2,00,00,000	Rs. 2,00,00,000
Reserves	Rs. 18,99,86,844	Rs. 8,59,15,745	Rs. 3,51,19,250
Revenue from Operations	Rs. 1,96,83,92,561	Rs. 1,38,72,39,970	Rs. 63,41,96,331
Profit After Tax	Rs. 10,69,26,904	Rs. 5,07,96,496	Rs. 1,97,02,655
EPS	10.04	25.40	10

e. Foreign investments or collaborations, if any: None

II. Information about appointees:

The Company is seeking re-appointment of Mr. Jagdishbhai R Savaliya. His details are as below:

(1) Background details, Job profile and his suitability:

Hailing from a village in Rajkot, Bhader, his statutory enhancement leaned itself on his desire to know the industry in an extensive manner Mr. Savaliya is BSc. With specialized in Chemistry He claimed his mark in this sector with his first stint as a plant chemist with Adarsh Chemical & Fertiliser, Surat to travel all the way to Crop Life Science in Ankleshwar as a Production Manager, before joining as a Director with M/s Dharmaj Crop Guard Limited.

Apart from standardizing procedures and measure for production, he closely evaluates the cost affectivity and efficacy of the manufactured agrochemicals, so that the onus of providing you with the best is maintained. He is of proven calibre and skill and is having wide ranging experience in project planning and management abilities.

(2) Past remuneration: Refer Point No.: 13 of Annexure A

(3) Recognition or awards: NIL

(4) Remuneration proposed:

Salary, other perquisites and other terms as fully set out in the Special Resolution in item no. 08 of the Notice

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered

by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Refer Point No. 10 of Annexure A

IV. Other information:

i. Reasons of loss or inadequate profits:

Due to spatial distribution of rainfall, lower than expected pest incidence, supply constraints, and a persistent increase in raw material prices, the agrochem firms were under pressure since last three years. However, the performance of the Company is balanced and has scope to improve more.

ii. Steps taken or proposed to be taken for improvement:

The management of the Company is constantly contributing its endeavor and engaging latest technology, manpower, capital etc.

iii. Expected increase in productivity and profits in measurable terms:

Since the turnover of the Company is mainly effected by the rainfall, its quiet not practical to determine the productivity of the Company.

Disclosures:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; As given in the Resolution

(ii) details of fixed component and performance linked incentives along with the performance criteria; As given in the Resolution.

(iii) service contracts, notice period, severance fees; He may resign from the position at any time and after to serving a three months advance written notice on the Board or as may be decided by the Board. Continuation of the appointment is contingent on getting re-appointed by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company from time to time in force

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. :NA

**For and on behalf of the Board
Dharmaj Crop Guard Limited**

Talavia

(Rameshbhai R Talavia)

Managing Director

DIN: 01619743

Place: Ahmedabad

Date: 07.11.2020



DIRECTORS REPORT

To
The Members,

Your Directors have pleasure in presenting the 6th (Sixth) Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2020.

other countries mainly from China has opened the window for the local manufacturers and consumers. Further, introduction of various schemes by the Government to revive the economy will also be the key player in the growth of the Company.

1. FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2020 are summarized below:

(in Rs. Lacs)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Revenue from Operations	19683.93	13872.40
Other Income	229.45	103.48
Total Revenue	19913.38	13975.88
Expenses	18471.91	13267.52
Profit before tax	1441.47	708.36
Tax Expenses	372.20	200.40
Profit for the year	1069.27	507.96

2. RESERVES

For the financial year under review, the Reserves of the Company stands at Rs. 1899.87 lacs as compared to Rs. 859.15 lacs of the previous year. No reserves were transferred during the financial year.

3. DIVIDEND

Your director have not recommended any dividend during the year.

4. STATE OF COMPANY'S AFFAIRS & FUTURE OUTLOOK

Some of the highlights of the performance of the Company are as under:

The turnover of the Company has increased to Rs.19,683.93 lacs in the financial year 2019-2020 as compared to Rs. 13872.40 lacs of previous financial year 2018-2019 comprising of a significant increase of Rs. 5811.53 lacs.

The Profit after Tax of the Company has increased to Rs.1069.27 lacs in the financial year 2019-2020 as compared to Rs.507.96 lacs of previous financial year 2018-2019 comprising of a significant increase of Rs. 561.3 lacs.

The earnings in foreign currency has also been increased to Rs.2903.66. lacs in the financial year 2019-2020 .

Due to Covid 19 pandemic Government of India had imposed a total lockdown since March 25,2020 to curb the spread of Covid-19. The Company was required to close its offices and workplaces and hence your Company also started policy for work from home.

The company is hopeful towards the coming financial year. The drive towards Vocal for Local and drop in imports from

5. CHANGE IN NATURE OF BUSINESS

There were no change in the business of the Company.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

No material changes and commitments, affecting the financial position of the Company have been occurred between the end of the financial year to which this financial statement relate and the date of the report.

7. CHANGE IN CAPITAL STRUCTURE

Increase of Authorised Capital

The Company has increased its authorised capital from Rs. 2,00,00,000 (Rupees Two Crores Only) to Rs. 16,50,00,000 (Rupees Sixteen Crores Fifty Lacs Only) divided into 1,65,00,000 (One Crore Sixty Five Lacs) Equity Shares of Rs.10/- each.

The details, of the Authorised Capital enhancement made, is as under:

Resolution Date	No. of Shares Issued	Amount in Rupees	Total Authorised Capital (Rs.)
25.04.2019	1,30,00,000	13,00,00,000	15,00,00,000
15.10.2019	15,00,000	1,50,00,000	16,50,00,000

Bonus & Rights Issues and consequential increase in Paid up Capital

The Company has issued 30,00,000 equity shares of Rs. 10/- each to the existing shareholders in the proportion of 3 (Three) Bonus Equity Share of Rs. 10 for every 2 (Two) fully paid-up Equity Shares of Rs. 10/- each held by them, as approved in the meeting of the members dated 10th May, 2019.

The Company has issued 50,00,000 equity shares of Rs. 10/- each to the existing shareholders in the proportion of 1 (One) Bonus Equity Share of Rs. 10 for every 1 (One) fully paid-up Equity Shares of Rs. 10/- each held by them, as approved in the meeting of the members dated 13th July, 2019.

The Company has issued 60,00,000 equity shares of Rs. 10/- each to the existing shareholders on rights basis dated 11th November, 2019.

The Company has issued 4,55,581 equity shares of Rs. 10/- each to the existing shareholders on rights basis dated 3rd December, 2019.

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The details of the Paid up Capital enhancement made is as under:

Allotment Resolution Date	Nature of Issue	No. of Shares Issued	Total paid up Capital (Rs.)
11.05.2019	Bonus	30,00,000	5,00,00,000
13.07.2019	Bonus	50,00,000	10,00,00,000
11.11.2019	Rights Issue	60,00,000	16,00,00,000
03.12.2019	Rights Issue	4,55,581	16,45,55,810

The Rights Issue of the shares were made at the price derived on the basis of valuation of equity shares by Mr. Chirag Shah, Registered Valuer Regd. No. IBBI/RV/06/2019/11438, registered office at 20, Ratanraj Spring, Besides Navnirman Bank, Opp. HDFC Bank House, Navrangpura, Ahmedabad-380009.

All the necessary approval from CDSL & NSDL were received by the Company.

8. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The provisions relating to Investor Education and Protection Fund (IEPF) do not apply as there were no dividend declared and paid in past operating years of the company.

9. DIRECTORS & KEY MANAGERIAL PERSONNELS Compositions

The Board currently consists of 8 (eight) Directors. The details of the Board of Directors are attached as [Annexure B](#) and forms the part of the report.

Changes in the Board

During the year the following changes were made in the Board:

- Mr. Maheshkumar Balubhai Joshi (DIN: 00866760) was appointed as an Additional Director (Non-Executive & Independent) w.e.f 01.10.2019 in a Board Meeting held on 30.09.2019 for the term of 5 consecutive years. Later on, he was regularised as Director (Non-Executive & Independent) for a term of 5 consecutive years ending on 30.09.2024 at an Extra Ordinary General Meeting dated 15.10.2019.
- Mr. Deepak Bachubhai Kanparia (DIN: 06860678) was appointed as an Additional Director (Non-Executive & Independent) w.e.f 01.10.2019 in a Board Meeting held on 30.09.2019 for the term of 5 consecutive years. Later on, he was regularised as Director (Non-Executive & Independent) for a term of 5 consecutive years ending on 30.09.2024 at an Extra Ordinary General Meeting dated 15.10.2019.
- Mr Vishal Domadia (DIN: 07451968) was designated as Chief Financial Officer (CFO) and Whole Time Director of the Company w.e.f 01.10.2019 in a Board Meeting dated 30.09.2019 and in an Extra Ordinary General Meeting dated 15.10.2019.
- Mrs. Manjulaben R Talavia (DIN: 07020496) has been designated as the Non-Executive Director w.e.f 13th March, 2020.
- Upon completion of tenure of Mr. Rameshbhai Talavia as Managing Director, the Board of Directors on recommendation

of Nomination and Remuneration committee has re-appointed him as Managing Director w.e.f. 06/03/2020. Your Directors recommends passing of the resolutions for appointment as mentioned in the notice.

Directors liable to Retire by Rotation

Pursuant to the provisions of Section 152(6) (c) of the Companies Act, 2013, Shri Jamankumar Hansarajbhai Talavia (DIN: 01525356) and Shri Jagdishbhai Ravjibhai Savaliya (DIN: 06481920) retires by rotation and being eligible, offers themselves for re-appointment.

Declarations & Disclosures

On the basis of the written representations received from the directors 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 Section 164 (2) of the Act;

The independent directors have individually declared to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 at the time of their respective appointment and there is no change in the circumstances as on the date of this report which may affect their status as an independent director.

The Independent Directors have registered their names to the Indian Institute of Corporate Affairs (IICA) for inclusion in the data bank for a period of 1 (one) year as required under the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Board Meetings

During the financial year under review, 19 (Nineteen) meetings of the Board of Directors were held. The details of the Board Meeting has been appended in the [Annexure- B](#). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

Remuneration

The details of the remuneration of the Directors have been provided in the MGT-9.

Remuneration received by Managing/Whole Time Director from holding or subsidiary company

The Company do not have any holding or subsidiary Company, Therefore, no remuneration was received by the directors of the company from the Holding or Subsidiary company

Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, your Directors state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;

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- iv) the directors had prepared the annual accounts on a going concern basis; and
- v) the Company being unlisted sub clause (e) of section 134(3) is not applicable.
- vi) 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.

Internal Financial Control

The existing internal financial control is adequate and commensurate with the nature, size, complexity and the business processes followed by the company.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

Fraud Report

The Auditors of the Company have not reported any fraud as specified under section 143 (12) of the Companies Act, 2013.

10. COMMITTEES OF THE BOARD

Pursuant to the requirement in various provisions, the following committees are formed by the Board:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Corporate Social Responsibility Committee

Audit Committee

The Board of Directors constituted an Audit Committee in compliance with the provision of Section 177 of the Companies Act, 2013. During the year under review, Committee namely met on 29th February, 2020 & 11th March, 2020.

The Composition and the details of Committee meetings attended by its members are given below:

Name of the member	Meeting held	Meeting attended
Mr. Deepak Bachubhai Kanparia, Chairman	2	2
Mr. Maheshkumar Balubhai Joshi, Member	2	2
Mr. Vishal Domadia, Member	2	2

All the recommendations made by the Audit Committee were duly accepted by the Board.

Nomination and Remuneration Committee

The Board of Directors constituted a Nomination & Remuneration Committee in compliance with the provision of Section 177 of the Companies Act, 2013. During the year under review, Committee members met on 29th February, 2020.

The Composition and the details of meetings attended by its members are given below:

Name of the member	Meeting held	Meeting attended
Mr. Deepak Bachubhai Kanparia, Chairman	1	1
Mr. Maheshkumar Balubhai Joshi, Member	1	1

Mrs Manjulaben R Talavia, Member	1	1
----------------------------------	---	---

Corporate Social Responsibility Committee

The Board of Directors constituted an CSR Committee in compliance with the provision of Section 135 of the Companies Act, 2013. During the year under review, Committee members met on 29th February, 2020.

The Composition and the details of meetings attended by its members are given below:

Name of the member	Meeting held	Meeting attended
Mr. Rameshbhai Ravajibhai Talavia, Chairman	1	1
Mr. Vishal Domadia, Member	1	1
Mr. Deepakbhai B Kanparia, Member	1	1

11. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed as **Annexure C** and forms part of this report.

12. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

No company have become or ceased to be the subsidiaries, joint ventures or associate companies of the Company.

13. PUBLIC DEPOSITS

Your Company has not invited any deposits from public/ shareholders under Section 73 and 74 of the Companies Act, 2013.

14. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not taken any loans or provided any guarantees under section 186(1) of the Companies Act, 2013. The Company has not made any investment under section 186(1) of the Companies Act, 2013.

The details of Loans/Borrowing (including the Unsecured Loan from the Directors) & Investments along with its nature have been provided at Notes to the Financial Statements for the year ended 31st March, 2020, which may be referred as per requirement.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year there were no material related party transaction with promoters, the directors or the management, their relatives etc. that may have a potential conflict with the interests of the Company. The statement required pursuant to clause (h) of sub-section (3) of section 134 of the act and rule 8(2) of the Companies (Accounts) Rules, 2014, is attached as **Annexure-D**

The details of related parties and transaction as per Accounting Standard issued by ICAI have been provided in Note No. 31. of the Financial Statements for the year ended 31st March, 2020.

16. AUDITORS

Statutory Auditors

M/s. K A R M A & CO LLP (erstwhile known as Dilip Paresh, Chartered Accountant, (Firm Registration No. 127544W) were appointed as the Statutory Auditors of the Company vide

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resolution dated 30th September, 2019 for term of 2 years till the conclusion of 7th Annual General Meeting of the Company .

Pursuant to Notification issued by the Ministry of Corporate Affairs on May 7, 2018, amending Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting (AGM) has been omitted, and hence the Company is not proposing the item on ratification of appointment of Statutory Auditors at this AGM.

Qualification, Reservation or Adverse Remark

The report given by the auditors on the financial statements of the Company is part of the Annual Report. There is no qualification, reservation or adverse remark made by the statutory auditors in their report.

Cost Auditors

Your Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013, and accordingly, such accounts and records are made and maintained in the prescribed manner.

Being eligible to get the Cost Audit records to be audited by a Qualified Cost Accountant for the Financial Year 2020-21, your directors have, appointed *M/s. Dalwadi & Associates, Cost Accountants*, Ahmedabad (having Firm's Registration No. 000338 to audit the Cost Accounts of the Company.

A Resolution seeking ratification of remuneration payable to appointed M/s. Dalwadi & Associates, Cost Accountants, is included in the Notice convening the Annual General Meeting.

17. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India from time to time.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of the Corporate Social Responsibility as contained under Section 135 of the Companies Act, 2013 are applicable on the Company for this financial year.

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2020, in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed to this report as **Annexure E**.

DHARMAJ FOUNDATION

Dharmaj Foundation, a trust, has been incorporated primarily with an objective of undertaking/channelizing the CSR activities of the Company.

19. NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Company is required to constitute a Nomination and Remuneration Committee as contained under Section 177 of the Companies Act, 2013 during the year under review.

The Company's Nomination & Remuneration Policy statement, in accordance with Section 177 of the Companies Act, 2013 and Rules, thereto are annexed to this report as **Annexure F**.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as per Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014, is set out in the annexure forming part of the Annual Report marked as **Annexure – G**.

21. RISK MANAGEMENT POLICY

As per the requirement of Section 134(3) (n), the Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed.

22. HUMAN RESOURCE DEVELOPMENT

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels. However, due to lockdown, Company had to shut down its plant and operation activity for few days. Adhering to the initiatives of the Government, various safety measures had been taken by the Company like using mask, gloves, social distancing, sanitizing and washing hands etc.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the year, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

24. WEB LINK OF ANNUAL RETURN

A copy of the annual return is placed on the website of the company, and the web-link of the same is provided at our website www.dharmajcrop.com

25. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to create a safe and healthy working environment that enables the employees to work without fear of sexual harassment at workplace.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company has constituted Internal Committees (IC) and has also formulated and adopted a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace. In addition, the company also had organised session and is committed to build awareness in this area.

The following is the summary of Sexual Harassment complaints received and disposed off during the year under review.

No. of Complaints received : NIL

No. of Complaints Disposed off : NIL

26. ACKNOWLEDGMENT

Your Directors takes this opportunity to thanks to all Government Authorities, Bankers, Shareholders, Registrar & Transfer Agents, Investors and other stakeholders for their assistance and co-operation to the Company. Your Director express their deep sense of appreciation and gratitude towards all employees and staff of the company and wish the management all the best for further growth and prosperity.

For and on behalf of the

Board

Dharmaj Crop Guard Limited

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Talavia

(Rameshbhai R Talavia)
Managing Director
DIN: 01619743



Jamankumar H Talavia

(Jamankumar H Talavia)

Place: Ahmedabad
Director Date: 07.11.2020
DIN: 01525356

Annexure- B

Particulars	Rameshbhai R Talavia (DIN: 01619743)	Jamankumar H Talavia (DIN: 01525356)	Manjulaben R Talavia (DIN: 07020496)	Muktaben J Talavia (DIN: 07020007)	Vishal Domadia (DIN: 07451968)	Jagdishbhai R Savaliya (DIN: 06481920)	Maheshbhai B Joshi (DIN: 00866760)	Deepakbhai B Kanparia (DIN: 06860678)
Designation	Promoter-Executive/ Managing Director	Promoter-Executive/ Whole Time Director	Promoter-Non Executive- Director	Promoter-Non Executive- Director	CFO & Whole Time Director	Promoter-Executive- Whole Time Director	Non Executive Independent Director	Non Executive Independent Director
No. of Shares held	60,05,391	55,00,170	17,78,190	16,99,830	8,60,000	338,400	NIL	NIL
Tenure	6th March, 2020 to 5th March, 2025	1 st August, 2019 to 31 st July, 2022	NA	NA	1 st August, 2019 to 31 st July, 2022	1 st August, 2019 to 31 st July, 2022	1 st October, 2019 to 30th September, 2024	1 st October, 2019 to 30th September, 2024

BOARD MEETING ATTENDANCE

Particulars	Rameshbhai R Talavia	Jamankumar H Talavia	Manjulaben Talavia	Muktaben Talavia	Vishal Domadia	Jagdishbhai Savaliya	Maheshbhai Joshi	Deepakbhai Kanparia
02.04.2019	Yes	Yes	No	Yes	Yes	Yes	NA	NA
24.04.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
01.05.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
10.05.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
11.05.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
01.06.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
19.06.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
12.07.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
13.07.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
31.07.2019	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
14.08.2019	Yes	Yes	Yes	Yes	Yes	No	NA	NA
02.09.2019	Yes	No	Yes	No	Yes	Yes	NA	NA
30.09.2019	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
11.11.2019	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
12.11.2019	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
03.12.2019	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
27.12.2019	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
29.02.2020	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
11.03.2020	No	Yes	Yes	Yes	Yes	Yes	No	Yes
19 meetings	18/19	18/19	18/19	18/19	19/19	18/19	3/7	7/7

Form No. MGT- 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020
(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	U24100GJ2015PLC081941
ii	Registration Date	19-01-2015
iii	Name of the Company	DHARMAJ CROP GUARD LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares (Indian Non-Government Company)
v	Address of the Registered office & contact details	B-403-404, Signature-II, Nr. Sanand Cross Road, S.G. Highway, Ahmedabad – 382210 Phone: + 91-79-26893226 Email- ramesh@dharmajcrop.com
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited , C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharastra, Phone: 079 - 2646 5179 Email- ahmedabad@linkintime.co.in

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 of the company
1	Insecticides,Herbicide,Fungicides,Plant growth regulators	3808	100.00%
	Total		100.00%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	Not Applicable				

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

i) CATEGORY-WISE SHAREHOLDING

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	20,00,000	0	20,00,000	100	1,64,55,581	0	1,64,55,581	100	
b) Central Govt. or State Govt.	-	-	-	-	0	0	0	0	
c) Bodies Corporate	0	0	0	0	0	0	0	0	
d) Bank/FI	0	0	0	0	0	0	0	0	
e) Any other	0	0	0	0	0	0	0	0	
SUB TOTAL:(A)(1)	20,00,000		20,00,000	100	1,64,55,581	0	1,64,55,581	100	
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	
b) Other Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Banks/FI	0	0	0	0	0	0	0	0	
e) Any other...	0	0	0	0	0	0	0	0	

SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	20,00,000	0	20,00,000	100	1,64,55,581	0	1,64,55,581	100	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0		0	0	0	0	0	0	
b) Banks/FI	0		0	0	0	0	0	0	
C) Central govt	0		0	0	0	0	0	0	
d) State Govt.	0		0	0	0	0	0	0	
e) Venture Capital Fund	0		0	0	0	0	0	0	
f) Insurance Companies	0		0	0	0	0	0	0	
g) FIIS	0		0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0		0	0	0	0	0	0	
i) Others (specify)	0		0	0	0	0	0	0	
SUB TOTAL (B)(1):	0		0	0	0	0	0	0	
(2) Non Institutions									
a) Bodies corporate	0		0	0	0	0	0	0	
i) Indian	0		0	0	0	0	0	0	
ii) Overseas	0		0	0	0	0	0	0	
b) Individuals	0		0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0		0	0	0	0	0	0	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0		0	0	0	0	0	0	
c) Others (specify)									
Clearing Members	0		0	0	0	0	0	0	
SUB TOTAL (B)(2):	0		0	0	0	0	0	0	
Total Public Shareholding (B)= (B)(1)+(B)(2)	0		0	0	0	0	0	0	
C. Shares held by Custodian for GDRs & ADRs	0		0	0	0	0	0	0	
Grand Total (A+B+C)	20,00,000		20,00,000	100	1,64,55,581	0	1,64,55,581	100	NIL

ii) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year (01-04-2019)			Shareholding at the end of the year (31-03-2020)			% change in shareholding 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	
i)	Talavia Rameshbhai Ravajibhai	7,16,000	35.80		60,05,391	36.49		(+)0.69
ii)	Jamankumar Hansarajbhai Talavia	7,00,000	35.00		55,00,170	33.42		(-)1.58
ii)	Manjulaben R Talavia	2,00,000	10.00		17,78,190	10.81		(+)0.81
iv)	Talavia Muktaben Jamanbhai	2,00,000	10.00		16,99,830	10.33		(+)0.33

v)	Vishal Domadia	1,00,000	5.00		8,60,000	5.23		(+)0.23
vi)	Savaliya Jagdishbhai R	60,000	3.00		3,38,400	2.06		(-)0.94
ii)	Ilaben Jagdishbhai Savaliya	4,000	0.20		20,000	0.12		(-)0.08
ii)	Domadia Artiben	20,000	1.00		1,00,000	0.61		(-)0.39
x)	Prafullaben Shantilal Savaliya	-	-		1,53,600	0.93		(+)0.93
	Total	20,00,000	100.00		1,64,55,581	100.00		

(iii) CHANGE IN PROMOTERS SHAREHOLDING

i) **Talavia Rameshbhai Ravajibhai**

Sl. No.	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the			No. of Shares	% of total shares of the
	At the beginning of the year (01-04-2019)	7,16,000	35.80 %				
				10,74,000	Bonus Issue Dated 11-05-2019	17,90,000	35.80%
				17,90,000	Bonus Issue Dated 13-07-2019	35,80,000	35.80%
				19,69,810	Right Issue Dated 11-11-2019	55,49,810	34.69%
				4,55,581	Right Issue Dated 03-12-2019	60,05,391	36.49%
	At the end of the year (31-03-2020)	60,05,391	36.49%				

ii) **Jamankumar Hansarajbhai Talavia**

Sl. No.	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	7,00,000	35.00 %				
				10,50,000	Bonus Issue Dated 11-05-2019	17,50,000	35.00%
				17,50,000	Bonus Issue Dated 13-07-2019	35,00,000	35.00%
				20,00,170	Right Issue Dated 11-11-2019	55,00,170	34.38 %
	At the end of the year (31-03-2020)	55,00,170	33.42%				

iii) **Manjulaben R Talavia**

Sl. No.	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	2,00,000	10.00 %				
				3,00,000	Bonus Issue Dated 11-05-2019	5,00,000	10.00%
				5,00,000	Bonus Issue Dated 13-07-2019	10,00,000	10.00%
				7,78,190	Right Issue Dated 11-11-2019	17,78,190	11.11%
	At the end of the year (31-03-2020)	17,78,190	10.81%				

iv) **Talavia Muktaben Jamanbhai**

Sl. No.	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	2,00,000	10.00 %				
				3,00,000	Bonus Issue Dated 11-05-2019	5,00,000	10.00%
				5,00,000	Bonus Issue Dated 13-07-2019	10,00,000	10.00%
				6,99,830	Right Issue Dated 11-11-2019	16,99,830	10.62%
	At the end of the year (31-03-2020)	16,99,830	10.33%				

v) Vishal Domadia

	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	1,00,000	5.00%				
				1,50,000	Bonus Issue Dated 11-05-2019	2,50,000	5.00%
				2,50,000	Bonus Issue Dated 13-07-2019	5,00,000	5.00%
				3,60,000	Right Issue Dated 11-11-2019	8,60,000	5.38%
	At the end of the year (31-03-2020)	8,60,000	5.23%				

vi) Savaliya Jagdishbhai R

	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	60,000	3.00 %				
				(-)30,720	Transfer (10-05-2019)	29,280	1.46%
				43,920	Bonus Issue Dated 11-05-2019	73,200	1.46%
				73,200	Bonus Issue Dated 13-07-2019	1,46,400	1.46%
				1,92,000	Right Issue Dated 11-11-2019	3,38,400	2.12%
	At the end of the year (31-03-2020)	3,38,400	2.06				

vii) Ilaben Jagdishbhai Savaliya

	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	4,000	0.20 %				
				6,000	Bonus Issue Dated 11-05-2019	10,000	0.20%
				10,000	Bonus Issue Dated 13-07-2019	20,000	0.20%
	At the end of the year (31-03-2020)	20,000	0.12%				

viii) Domadia Artiben

	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	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 (01-04-2019)	20,000	1.00%				
				30,000	Bonus Issue Dated 11-05-2019	50,000	1.00%
				50,000	Bonus Issue Dated 13-07-2019	1,00,000	1.00%
	At the end of the year(31-03-2020)	1,00,000	0.61%				

ix) Prafullaben Shantilal Savaliya

	Particulars	Share holding		Increase/ Decrease in shareholding	Reason for increase/ decrease	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
				30,720	Transfer dated 10-05-2019	30,720	1.54%
				46,080	Bonus Issue Dated 11-05-2019	76,800	1.54%
				76,800	Bonus Issue Dated 13-07-2019	1,53,600	1.54%
	At the end of the year (31-03-2020)	1,53,600	0.93				

x) **Priyanka Choubey (Company Secretary)**

Particulars	Share holding		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 (01-04-2019)	NIL			
the end of the year (31-03-2020)				

INDEBTEDNESS

PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposit*	Total Indebtedness
Indebtedness at the beginning of the financial year	4,51,34,848	14,51,90,414	-	19,03,25,262
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,51,34,848	14,51,90,414	-	19,03,25,262
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change	2088503512.08	4,26,56,200		2131159712
Indebtedness at the end of the financial year				
i) Principal Amount	(2013445968.08)	(16,93,28,749)		(2182774717)
ii) Interest due but not paid				
iii) Interest accrued but not due	7,50,57,544	(12,66,72,549)		(51615005)
Total (i+ii+iii)	12,01,92,392	1,85,17,865		13,87,10,257

* The company had not received any deposit under section 73 during the year under review.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. Remuneration to Managing Director, Whole-time Directors and/or Managers

SL. No.	Particulars of Remuneration	MD/WTD/Manager				Total
		Rameshbhai Ravajibhai Talavia	Jamankumar H Talavia	Vishal Domadia (CFO & Director)	Jagdishbhai R. Savaliya	
1	Gross Salary (Annual)					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	20,40,000	20,40,000	13,60,000	13,60,000	68,00,000
	(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)	20,40,000	20,40,000	13,60,000	13,60,000	68,00,000
	Ceiling as per the Act	The remuneration is as per the approval taken by the members vide extra ordinary meeting dated 30.09.2019				

ii. Remuneration to other directors: No remuneration or sitting fees is paid

Sl. No	Particulars of Remuneration (Annual)	Maheshbhai B Joshi	Deepakbhai B Kanparia
I	Independent Directors	NIL	
1	Fee for attending board /committee meetings		
2	Commission		
	Others, please specify		
	Total (I)		
II	Other Non-Executive Directors		
1	Fee for attending board / committee meetings		
2	Commission		
3	Others, please specify		
	Total (II)		
	Total (B)=(I+II)		
	Total Managerial Remuneration (A+B)		
	Overall Ceiling as per the Act		

iii. Remuneration to key managerial personnel other than MD/Manager / WTD.

Sl.No.	Particulars of Remuneration (Annual)	Key Managerial Personnel			
		CEO (N.A.)	Company Secretary (Priyanka Choubey)	CFO (Mr. Vishal Domadia)	Total Amount
1	Gross salary		2,23,291		2,23,291
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961			Mr. Vishal Domadia has been appointed as CFO and Whole Time Director both. His remuneration has been disclosed in Point VI(i)	
	(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		-		-
	- % of profit				
	- others, specify...				
5	Others, please specify				
	Total		2,23,291		2,23,291

VII: PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

None

By Order of the Board
For *Dharmaj Crop Guard Ltd*

Place : Ahmedabad
Dated: 07.11.2020

(Rameshbhai R Talavia)
Managing Director
DIN:01619743

(Jamankumar H Talavia)
Whole Time Director
DIN: 01525356

Annexure - D

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 transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis: NOT APPLICABLE

- Name(s) of the related party and nature of relationship:
- Nature of contracts/arrangements/transactions:
- Duration of the contracts / arrangements/transactions:
- Salient terms of the contracts or arrangements or transactions including the value, if any:
- Justification for entering into such contracts or arrangements or transactions
- Date(s) of approval by the Board:
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

Details of material contracts or arrangement or transactions at arm's length basis: NOT APPLICABLE

- Name(s) of the related party and nature of relationship:
- Nature of contracts/arrangements/transactions:
- Duration of the contracts / arrangements/transactions:
- Salient terms of the contracts or arrangements or transactions including the value, if any:
- Date(s) of approval by the Board, if any:
- Amount paid as advances, if any:

By Order of the Board
For Dharmaj Crop Guard Ltd



(Rameshbhai R Talavia)
Managing Director
DIN: 01619743



(Jamankumar H Talavia)
Director
DIN: 01525356



Place: Ahmedabad
Dated: 7th November, 2020

Annexure- E

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT**1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or program.:**

In the year 2014, the Companies Act, 2013 was introduced and simultaneously with it the concept of Corporate Social Responsibility was introduced to the Corporate India. The Corporate Social Responsibility concept in India is governed by Section 135 of the Companies Act, 2013 and Rules made thereunder wherein the criteria has been provided for assessing the CSR eligibility of a company, Implementation and Reporting of their CSR Policies.

The company's vision already includes its commitment towards the CSR and contribution as a socially responsible company. As a corporate entity, the Company recognizes that its business activities have wide impact on the societies in which it operates.

Objective

The main objective of CSR policy are

- to make CSR a key business process for sustainable development of the society.
- to comply with the requirements of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website and the weblink for the same is www.dharmajcrop.com

2. The Composition of the CSR Committee :

- Mr. Rameshbhai Ravajibhai Talavia, Managing Director & Chairman (DIN: 00027290)
- Mr. Vishal Domadia, Member (DIN: 00153773)
- Mr. Deepakbhai B Kanparia, Member (DIN: 00402662)

3. Average net profit of the Company for last three financial years : Rs. 3,67,63,879/-**4. Prescribed CSR Expenditure (two per cent of the amount as in Item 3 above) : Rs. 7,35,278/-****5. Details of CSR spent during the financial year**

(a) Total amount to be spent for the financial year : Rs.7,37,125/-

(b) Amount unspent, if any : NIL

(c) Manner in which the amount spent during the financial year is detailed below:

1	2	3	4	5	6	7	8
S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1):Local area or other (2)Specify the State and district where projects or programs was undertaken	Amount outlay(budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs.(2)Overhead s.	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	The Company is undertaking its CSR activity through All India Social Educational Charitable Trust towards promotion	Schedule VII(ii)promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently	Area: 2/11 Gokul Apartment,Mira Cinema Road, Maninagar, Ahmedabad-382340	Rs. 7.37 Lacs	An amount of Rs. 7.37 Lacs by way of contribution to All India Social Educational Institute of Management which is a Registered Trust under the Bombay Public Trust Act 1950. AISECT focuses at Child Education and education to young student.	This is the First year of Compliance . The Expenditure for the first year is Rs. 7.37 Lacs	Amount spent through All India Social Educational Charitable Trust a Public Trust Registered under Bombay Public Trust Act 1950 since the year 2005.

	of education to the poor, needy and for Child Social Development as well.	abled and livelihood enhancement projects					
	TOTAL			Rs. 7.37 Lacs	Rs. 7.37 Lacs	Rs. 7.37 Lacs	

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report: Not Applicable
7. The CSR Committee confirms the implementation and monitoring of CSR policy, in compliance with CSR objectives and Policy of the company.

Rameshbhai R Talavia DIN: 00027290 (Managing Director & Chairman of the Committee)	Vishal Domadia DIN: 00153773 (CFO & Whole Time Director)

NOMINATION AND REMUNERATION POLICY

1. PREFACE

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

2. PURPOSE

The purpose of the policy is to

1. Comply with Section 178 of the Companies Act, 2013 and applicable provisions.
2. Ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
3. Ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
4. Ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. DEFINITIONS:

1. **Remuneration:** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;
2. **Key Managerial Personnel:** shall mean the officers of the Company as defined in Section 2(51) of the Companies Act, 2013 and rules prescribed there under.
3. **Senior Managerial Personnel:** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

(The words in the Policy shall have the same meaning as defined under the Companies Act, 2013 and Rules thereto or any modifications/substitution thereto.)

4. ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- carrying out evaluation of every director's performance;
- formulate the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy, relating to the remuneration for the directors, key managerial and senior management personnel;
- ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

5. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

6. TERM/TENURE

Managing Director/Whole-time Director:

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The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

7. EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

8. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

9. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

10. POLICY FOR REMUNERATION TO DIRECTORS/ KMP/ SENIOR MANAGEMENT PERSONNEL

Remuneration to Managing Director / Whole-time Directors/ Executive Directors:

- a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- c. The Remuneration to the Managing Director / Whole-time Directors/ Executive Directors shall be according to the Policy for Managing Director & Executive Directors & Code of Conduct recommended by the Committee.

Remuneration to Non- Executive / Independent Directors:

- a. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as may be approved by the Board of Directors and permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and

- In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

Remuneration to Key Managerial Personnel and Senior Management

- a. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b. The Fixed pay shall include monthly remuneration.
- c. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

11. AUTHORITY FOR APPROVAL OF POLICY

The Board shall have the authority for approval of this policy in pursuance to the Act.

12. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

13. EFFECTIVE DATE

The policy will be effective with effect from the date of approval by the Board.

14. DISCLAIMER

Nothing contained in this Policy shall operate in derogation of any law for the time being in force or of any other provisions in force.

In any circumstance where the terms of this Policy differ from any applicable law governing the Company, such applicable law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the Applicable Law.

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The role of the NRC will be the following:

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- carrying out evaluation of every director's performance;
- formulate the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy, relating to the remuneration for the directors, key managerial and senior management personnel;
- ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
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- ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
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1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

6. TERM / TENURE

Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of

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term.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

7. **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

8. **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

9. **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

10. **POLICY FOR REMUNERATION TO DIRECTORS/ KMP/ SENIOR MANAGEMENT PERSONNEL**

Remuneration to Managing Director / Whole-time Directors/ Executive Directors:

- a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- c. The Remuneration to the Managing Director / Whole-time Directors/ Executive Directors shall be according to the Policy for Managing Director & Executive Directors & Code of Conduct recommended by the Committee.

Remuneration to Non- Executive / Independent Directors:

- a. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as may be approved by the Board of Directors and permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

Remuneration to Key Managerial Personnel and Senior Management

- a. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b. The Fixed pay shall include monthly remuneration.
- c. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

11. AUTHORITY FOR APPROVAL OF POLICY

The Board shall have the authority for approval of this policy in pursuance to the Act.

12. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

13. EFFECTIVE DATE

The policy will be effective with effect from the date of approval by the Board.

14. DISCLAIMER

Nothing contained in this Policy shall operate in derogation of any law for the time being in force or of any other provisions in force.

In any circumstance where the terms of this Policy differ from any applicable law governing the Company, such applicable law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the Applicable Law.

INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

A & B. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

1. Installation of 11KV INDOOR SWITCHBOARD PANEL

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> SUPPLY OF 11KV,1250AMP, 26.3KA/3SEC INDOOR FLOOR MOUNTING DRAW OUTTYPE SWITCH BOARD PANEL (VCB Panel) 2019-20 	Rs. 9,48,130/-(Approx.)	✓ Supporting the system and increasing efficiency

2. Addition of air compressor for supporting the jet mills

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Addition of KAESER make Screw Air Compressor: DSD 205/8.5 BAR 2019- 20 	Rs. 18,11,300/-(Approx.)	✓ Enhancement of the capacity of jet mills from 1 to 4 machines. ✓ Enhancement of Productivity ✓ Time Saving.

3. Addition of automated machines for Filling and Labelling

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Automatic Four Head VISCOUS Liquid Bottle Filling Machine (VISCOUS -4HS) With Servo Motor, PLC And HMI Automatic Self-Adhesive Vertical Labelling Machine (Model GASAL-100P) (For Round Container)-Without Printer- (Pneumatic Design) With Servo Motor, PLC And HMI 2019-20 	Rs. 36,58,000/-(Approx.)	✓ Strengthen the Semi-Automated packing lines into fully automated packing system ✓ Increased efficiency & productivity ✓ Reduction of time frame of production cycle.

4. Installation of WP system powder jet mill

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Jet Mill BMF-20 and Ribbon Blender 2019-20 	Rs. 56,64,000/-(Approx.)	<ul style="list-style-type: none"> ✓ Dust Reduction ✓ Increasing Efficiency & Productivity ✓ Reduction of time consumption

5. Addition of Dryer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Fluid Bed Dryer for continues granules dry system 2019-20 	Rs. 59,00,000/-(Approx.)	<ul style="list-style-type: none"> ✓ Reduction water contamination resulting in improvement of the quality of water.

6. Addition of Reactor

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> SS 316 Reactor 2019-20 	Rs. 84,99,214/-(Approx.)	<ul style="list-style-type: none"> ✓ Enhancement of Productivity ✓ Time Saving.

7. Installation of automated machines for Powder Filling

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Automatic form fill seal machine 2019-20 	Rs. 15,04,500/-(Approx.)	<ul style="list-style-type: none"> ✓ Enhancement of Productivity ✓ Time Saving.

8. Installation of Transformer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Transformer 800KVA Make-Vidyut 2019-20 	Rs. 13,57,000/-(Approx.)	<ul style="list-style-type: none"> ✓ Enhancement of Productivity ✓ Time Saving.

9. Installation of Transformer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Transformer 800KVA Make-Vidyut 2019-20 	Rs. 13,57,000/-(Approx.)	<ul style="list-style-type: none"> ✓ Enhancement of Productivity ✓ Time Saving.

Research & Development Expenditure

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1. Installation of HPLC latest Model with PDA detector = Investment 25 Lacs approx.
2. Acquisition of New Plot measuring to 8,000 sq meter = Investment 6 Crores approximately
3. Construction of 77,000 sq ft at the same =Investment Rs. 4.5 Crores approx.

A. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows

- (i) Foreign Exchange Earnings: Rs...../-
- (ii) Foreign Exchange Outgo : Rs./-

A & B. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

1. Installation of 11KV INDOOR SWITCHBOARD PANEL

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> SUPPLY OF 11KV, 1250AMP, 26.3KA/3SEC INDOOR FLOOR MOUNTING DRAW OUT TYPE SWITCH BOARD PANEL (VCB Panel) 2019-20 	Rs. 9,48,130/- (Approx.)	✓ Supporting the system and increasing efficiency

2. Addition of air compressor for supporting the jet mills

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Addition of KAESER make Screw Air Compressor: DSD 205/8.5 BAR 2019-20 	Rs. 18,11,300/- (Approx.)	<ul style="list-style-type: none"> ✓ Enhancement of the capacity of jet mills from 1 to 4 machines. ✓ Enhancement of Productivity ✓ Time Saving.

3. Addition of automated machines for Filling and Labelling

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Automatic Four Head VISCOUS Liquid Bottle Filling Machine (VISCOUS -4HS) With Servo Motor, PLC And HMI Automatic Self-Adhesive Vertical Labelling Machine (Model GASAL-100P) (For Round Container)-Without Printer- (Pneumatic Design) With Servo Motor, PLC And HMI 2019-20 	Rs. 36,58,000/- (Approx.)	<ul style="list-style-type: none"> ✓ Strengthen the Semi-Automated packing lines into fully automated packing system ✓ Increased efficiency & productivity ✓ Reduction of time frame of production cycle.

4. Installation of WP system powder jet mill

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Jet Mill BMF-20 and Ribbon Blender 2019-20 	Rs. 56,64,000/- (Approx.)	<ul style="list-style-type: none"> ✓ Dust Reduction ✓ Increasing Efficiency & Productivity ✓ Reduction of time consumption

5. Addition of Dryer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none">Fluid Bed Dryer for continues granules dry system2019-20	Rs. 59,00,000/- (Approx.)	✓ Reduction water contamination resulting in improvement of the quality of water.

6. Addition of Reactor

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none">SS 316 Reactor2019-20	Rs. 84,99,214/- (Approx.)	✓ Enhancement of Productivity ✓ Time Saving.

7. Installation of automated machines for Powder Filling

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none">Automatic form fill seal machine2019-20	Rs. 15,04,500/- (Approx.)	✓ Enhancement of Productivity ✓ Time Saving.

8. Installation of Transformer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none">Transformer 800KVA Make-Vidyut2019-20	Rs. 13,57,000/- (Approx.)	✓ Enhancement of Productivity ✓ Time Saving.

9. Installation of Transformer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none">Transformer 800KVA Make-Vidyut2019-20	Rs. 13,57,000/- (Approx.)	✓ Enhancement of Productivity ✓ Time Saving.

Research & Development Expenditure

1. Installation of HPLC latest Model with PDA detector = Investment 25 Lacs approx.
2. Acquisition of New Plot measuring to 8,000 sq meter = Investment 6 Crores approximately
3. Construction of 77,000 sqft at the same = Investment Rs. 4.5 Crores approx.

A. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows

- (i) Foreign Exchange Earnings: Rs.29,03,65,856/-
- (ii) Foreign Exchange Outgo : Rs. 33,36,545/-

Limitless
Growth



DHARMAJ[®]
CROP GUARD LIMITED



ANNUAL REPORT

FINANCIAL YEAR

2019-2020

ASSESSMENT YEAR

2020-2021

Dharmaj Crop Guard Limited

Regd. Office/ Factory:

Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla,
Dist.: Ahmedabad- 382220, Gujarat, India. Tel.: 02714-268000

Corporate Office:

Office No. 901 to 903 & 911, B Square 2, Iscon Ambli Road,
Ahmedabad- 380058, Gujarat, India. Tel.: 079-26893226

www.dharmajcrop.com

DHARMAJ CROP GUARD LIMITED

B-403-404, SIGNATURE-II,
NR. SANAND CROSS ROAD, S.G. HIGHWAY,
Ahmedabad - 382210

AUDIT REPORT

K A R M A & C O L L P
Chartered Accountants
503, 5th Floor, Patron,
Opp. Kensvilla Golf Academy,
Rajpath Club to S. P. Ring Road,
Bodakdev,
Ahmedabad - 380015

FINANCIAL YEAR	ASSESSMENT YEAR
2019-2020	2020-2021



KARMA & CO. LLP

(Erstwhile known as DILIP PARESH & CO LLP)

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
DHARMAJ CROP GUARD LIMITED

I. Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **DHARMAJ CROP GUARD LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, the statement of changes in equity and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss and its profit and loss, changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Reporting of Key audit matters as per SA 701 are not applicable to the Company as it is unlisted company.



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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Responsibilities for the Audit of the Financial Statements

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



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

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

2. 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.

3. 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.



4. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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 extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2020 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 Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



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, 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.

For K A R M A & Co. LLP
Chartered Accountants
FRN No. 127544W/W100376



A handwritten signature in black ink, appearing to read "Jignesh V. Faldu".

Jignesh V. Faldu
Designated Partner
M.No.147036

UDIN- 20147036AAAAEJ1632

Place: Ahmedabad
Date: 07th Nov, 2020

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report to the members of DHARMAJ CROP GUARD LIMITED of even date:

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts
- 3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.
- 4) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- 6) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of goods, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at reporting date for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us and the records of the company examined by us, there are no dues of income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures. Accordingly, paragraph 3 (viii) of the order is not applicable.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable.
- 10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- 14) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Ahmedabad
Date: 07th Nov, 2020



For K A R M A & Co. LLP
Chartered Accountants
FRN NO. 127544W/W100376

A handwritten signature in black ink, appearing to read 'Jignesh V. Faldu'.

Jignesh V. Faldu
Designated Partner
Mem. No. 147036
UDIN - 20147036AAAAEJ1632

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of DHARMAJ CROP GUARD LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of **DHARMAJ CROP GUARD LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

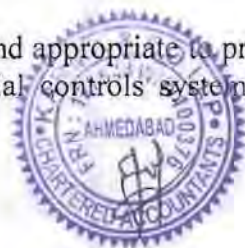
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K A R M A & Co. LLP
Chartered Accountants
FRN NO. 127544W/W100376



A handwritten signature in black ink, appearing to read "Jignesh V. Faldu".

Jignesh V. Faldu
Designated Partner
Mem. No. 147036

Place: Ahmedabad
Date: 07th Nov, 2020

UDIN - 20147036AAAAEJ1632

DHARMAJ CROP GUARD LIMITED

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	16,45,55,810	2,00,00,000
(b) Reserves and surplus	4	18,99,86,844	8,59,15,745
(c) Money received against share warrants		-	-
		35,45,42,654	10,59,15,745
2 Share Application Money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	5,12,02,203	17,18,99,148
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	6	5,71,04,690	86,31,436
(d) Long-term provisions		-	-
		10,83,06,893	18,05,30,584
4 Current liabilities			
(a) Short-term borrowings	7	8,75,08,053	1,84,26,114
(b) Trade payables	8	-	6,58,458
(A) total outstanding dues of micro enterprises and small enterprises;		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		32,73,01,850	12,18,56,392
(c) Other current liabilities	9	2,52,84,077	2,26,22,882
(d) Short-term provisions	10	3,77,75,000	2,07,59,000
		47,78,68,980	18,43,22,846
TOTAL		94,07,18,527	47,07,69,175
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	11		
(i) Tangible assets		21,69,27,778	11,55,38,076
(ii) Intangible assets		12,14,954	10,69,164
(iii) Capital Work in Progress		2,20,53,168	-
		24,01,95,900	11,66,07,240
(b) Non-current investments		-	-
(c) Deferred Tax Assets (Net)	12	15,15,505	9,60,615
(d) Long-term loans and advances	13	12,80,395	8,78,761
(e) Other non-current assets	14	21,36,906	6,95,833
		49,32,806	25,35,209
2 Current assets			
(a) Current investments	15	91,20,000	91,20,000
(b) Inventories	16	27,61,10,497	15,24,97,379
(c) Trade receivables	17	31,40,25,084	14,43,69,159
(d) Cash and cash equivalents	18	29,92,597	83,84,663
(e) Short-term loans and advances	19	9,33,41,643	3,72,55,524
(f) Other current assets		-	-
		69,55,89,821	35,16,26,725
TOTAL		94,07,18,527	47,07,69,175

Significant Accounting Policies
Refer accompanying notes forming part of the financial statements

1-2
30-39

As Per our Report of Even Date
For K A R M A & C O L L P
Chartered Accountants

Jignesh V. Faldu
Designated Partner
M. No. 147036
F. R. No.: 127544W/W100376
UDIN - 20147036AAAAEJ1632



For and on behalf of the Board of Directors

Rameshbhai R. Talavia
Managing Director
(DIN - 01619743)

Jamanbhai H. Talaviya
Director
(DIN - 01525356)

Vishal Domadia
Director & CFO
(DIN - 07451968)

Priyanka Choubey
Company Secretary
M. No. - A29454

Place : Ahmedabad
Date : 07 Nov 2020

Place : Ahmedabad
Date : 07 Nov 2020

DHARMAJ CROP GUARD LIMITED

Profit & Loss statement for the year ending 31st March, 2020

Particulars	Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
		₹	₹
1 Revenue from operations (Net)	20	1,96,83,92,561	1,38,72,39,970
2 Other income	21	2,29,45,252	1,03,48,108
3 Total revenue (1+2)		1,99,13,37,814	1,39,75,88,078
4 Expenses			
(a) Cost of materials consumed	22	1,56,61,84,149	1,09,96,61,289
(b) Purchases of stock-in-trade	23	33,36,545	23,49,782
(c) Manufacturing & Operating Costs	24	4,26,01,425	2,98,97,616
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(5,64,24,935)	(2,27,39,457)
(e) Employee benefits expense	26	8,13,15,630	6,04,00,548
(f) Finance costs	27	2,34,18,117	2,07,66,092
(g) Depreciation expense	11	2,17,56,682	2,02,21,426
(h) Other expenses	28	16,50,03,186	11,61,94,689
Total expenses		1,84,71,90,800	1,32,67,51,984
5 Profit before tax (3 - 4)		14,41,47,014	7,08,36,095
6 Tax expense:			
(a) Current tax expense for current year		3,77,75,000	2,07,59,000
(b) Deferred tax		(5,54,890)	(7,19,401)
		3,72,20,110	2,00,39,599
7 Profit for the year		10,69,26,904	5,07,96,496
8 Earnings per share(F.V of Rs.10/- each) :			
Basic & Dilute	29	10.04	25.40
Significant Accounting Policies	1-2		
Refer accompanying notes forming part of the financial statements	30-39		

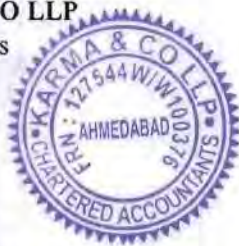
As Per our Report of Even Date

For K A R M A & C O L L P

Chartered Accountants

Jignesh V. Faldu
Designated Partner
M. No. 147036

F. R. No.: 127544W/W100376
UDIN - 20147036AAAAEJ1632



For and on behalf of the Board of Directors

Rameshbhai R. Talavia
Managing Director
(DIN - 01619743)

Vishal Domadia
Director & CFO
(DIN - 07451968)

Place : Ahmedabad
Date : 07 Nov 2020



Jamanbhai H. Talaviya
Director
(DIN - 01525356)

Priyanka Choubey
Company Secretary
M. No. - A29454

M. No. - A29454

Place : Ahmedabad
Date : 07 Nov 2020

DHARMAJ CROP GUARD LIMITED

Cash Flow Statement for the year ended on 31 March 2020

Particulars	2019-20 ₹	2018-19 ₹
Cash Flows from Operating Activities		
Net Profit Before Tax and Extraordinary Item	14,41,47,014	7,08,36,095
Adjustment For		
Depreciation	2,17,56,682	2,02,21,426
Foreign Exchange	(57,04,393)	(23,58,713)
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost		
Dividend Income		
Interest Income	(7,23,393)	(2,53,368)
Interest Expense	1,93,95,284	1,99,74,584
Other adjustment of non cash Item Deferred Tax	-	-
Other adjustment to reconcile Profit	1,412	-
Total Adjustment to Profit/Loss (A)	3,47,25,592	3,75,83,929
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	(12,36,13,118)	(2,76,94,647)
Adjustment for Increase/Decrease in Trade Receivables	(16,39,51,532)	(7,32,31,828)
Adjustment for Increase/Decrease in Other Current Assets	(4,01,05,088)	(40,58,982)
Adjustment for Increase/Decrease in Trade Payable	20,47,87,000	4,15,10,808
Adjustment for Increase/Decrease in other current & non current Liabilities & Provisions	7,17,43,134	56,29,543
Adjustment for Tax Provisions		
Total Adjustment For Working Capital (B)	(5,11,39,604)	(5,78,45,107)
Total Adjustment to reconcile profit (A+B)	(1,64,14,013)	(2,02,61,179)
Net Cash flow from (Used in) operation	12,77,33,001	5,05,74,916
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	(3,51,87,982)	(1,92,06,952)
Net Cash flow from (Used in) operation before Extra Ordinary Items	9,25,45,020	3,13,67,965
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	9,25,45,020	3,13,67,965
Cash Flows from Investing Activities		
Proceeds From fixed Assets	-	-
Proceeds from Investment or Equity Instruments	-	-
Purchase of Fixed Assets	14,53,45,342	3,19,15,956
Purchase Of Investments or Equity Instruments	-	91,20,000
Interest received	7,23,393	2,53,368
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant	-	15,00,000
Other Inflow/Outflow Of Cash	(18,42,707)	(54,013)
Net Cash flow from (Used in) In Investing Activities before Extra Ordinary Items	(14,64,64,656)	(3,93,36,601)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) In Investing Activities	(14,64,64,656)	(3,93,36,601)
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes	14,17,00,005	
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	-	2,28,16,804
Proceeds From Deposit from Customer	4,84,73,254	31,82,309
Repayment Of Borrowing	12,06,96,944	
Dividend Paid		
Interest Paid	1,93,95,284	1,99,74,584
Income Tax Paid/Refund	(15,53,460)	(5,80,893)
Net Cash flow from (Used in) In Financial Activities before Extra Ordinary Items	4,85,27,570	54,43,636
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	4,85,27,570	54,43,636
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(53,92,066)	(25,25,001)
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	(53,92,066)	(25,25,001)
Cash and cash equivalents at beginning of period	83,84,663	1,09,09,664
Cash and cash equivalents at end of period	29,92,597	83,84,663

As Per our Report of Even Date

For K A R M A & C O L L P

Chartered Accountants

Jignesh V. Faldu
Jignesh V. Faldu
 Designated Partner
 M. No. 147036
 F. R. No.: 127544W/W100376
 UDIN - 20147036AAAAEJ1632



For and on behalf of the Board of Directors

Talaviya
Rameshbhai R. Talaviya **Jamanbhai H. Talaviya**

Managing Director
Managing Director
 (DIN - 01619743)

Director
Director
 (DIN - 01525356)

Vishal Domadia
Vishal Domadia
 Chief Financial Officer

Priyanka Choubey
Priyanka Choubey
 Company Secretary

Place : Ahmedabad
 Date : 07 Nov 2020

Place : Ahmedabad
 Date : 07 Nov 2020

M. No. - A29454

DHARMAJ CROP GUARD LIMITED

Schedules to the financial statements

For the year ended 31 March 2020

(Currency: Indian rupees)

1 Background

DHARMAJ CROP GUARD LIMITED ('the Company') was incorporated on 19 January 2015. The company is engaged in the business of manufacturing /dealing in pesticides, insecticides, herbicide & Fertilizers.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statement of Company have been prepared on the accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles in India (India GAAP) to comply with Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of Companies(Accounts) Rules,2014 to the extent applicable. The accounting policies have been consistently applied by the Company and are consistently applied by the Company and are consistent with those used in the previous years.

2.2 Use of estimates

The preparation of the financial statements in conformity with the recognition and measurement principles of Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Borrowing Cost

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets, wherever applicable, till the assets are ready for their intended use. Such capitalisation is done only when it is probable that the asset will result in future economic benefits and the costs can be measured reliably. Capitalisation of borrowing costs commences when all the following conditions are satisfied:

1. Expenditure for the acquisition, construction or production of a qualifying asset is being incurred;
2. Borrowing costs are being incurred; and
3. Activities that are necessary to prepare the asset for its intended use are in progress.

A qualifying asset is one which necessarily takes substantial period to get ready for intended use. All other borrowing costs are charged to revenue account. Capitalisation of borrowing cost is suspended when active development is interrupted.

2.4 Revenue recognition

Revenue from sales of goods is recognised when substantial risk and rewards of ownership are transferred to the buyer under the terms of sales. Sales include sales of goods, scrap, but net of returns/ rejection and GST. Interest income & Duty drawback are recognised on accrual basis.



DHARMAJ CROP GUARD LIMITED

Schedules to the financial statements

For the year ended 31 March 2020

(Currency: Indian rupees)

2.5 Inventory

Inventories consists of (a) Raw materials, Packing materials and components, (b) Stores and spare parts and (c) Finished goods. Inventories are carried at lower of cost and net realisable value. Cost of finished goods produced or purchased by the Company includes direct material and labour cost and a proportion of manufacturing overheads.

2.6 Fixed assets and depreciation / amortisation

Fixed Assets are stated at their written down value which has been arrived by applying the provisions of Schedule II of Companies Act, 2013. The useful lives of all assets have been as mentioned in the Schedule. The Written down value of the assets whose remaining useful life is NIL is written off against the retained earnings of the company and other assets are depreciated on written down value (WDV) over its remaining useful life as per the Schedule.

2.7 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

2.8 Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the profit and loss account of the year, except that exchange differences, if any, related to acquisition of fixed assets are adjusted in the carrying amount of the related fixed assets.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognized in the profit and loss account except those related to acquisition of fixed assets which are adjusted in the carrying amount of the related fixed assets. The related assets and liabilities are accordingly restated in the balance sheet.



DHARMAJ CROP GUARD LIMITED

Schedules to the financial statements

For the year ended 31 March 2020

(Currency: Indian rupees)

2.9 Employee benefits

a) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. and the expected cost of ex-gratia are recognized in the period in which the employee renders the related service.

b) Leave Encashment

Leave pay is actuarially determined based on the employee compensation rates for the eligible unavailed leave balance standing to the credit of the employees at the year end.

c) Provident Fund

The Company contributes to recognised provident fund which is defined contribution scheme. The contribution are accounted for on an accrual basis and recognised in the profit and loss account.

2.10 Taxation

Income tax

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits offered for income taxes and profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

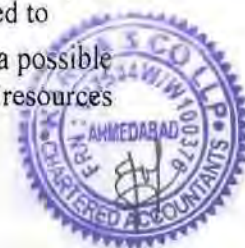
Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

2.11 Provisions and contingencies

Provision is recognized in the balance sheet when the Company has a present obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimation can be made of the amount required to settle the obligation.

Contingent liabilities arising from claims, litigation, assessment, fines, penalties etc. are disclosed when there is a possible obligation or a present obligation as a result of a past event where it is not probable that an outflow of economic benefits will be required to

Settle the obligation, and the amount can be reasonably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



DHARMAJ CROP GUARD LIMITED

Schedules to the financial statements

For the year ended 31 March 2020

(Currency: Indian rupees)

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2.12 Earnings per share

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.13 Government Grants

Government grants available to Company are recognised when there is reasonable assurance of realisation and on compliances with the condition attached to the sanction of grants in accordance with AS-12" Accounting for Government Grants" issued by ICAI. The grants related to acquisition of the assets are shown as deduction from gross value of concerned assets. The grants of revenue nature are recognised in statement of profit and loss.

2.14 Prior Period Expenses/ Income

Material items of prior period expenses/income are disclosed separately.

2.15 Uncertainty relating to the global health pandemic on COVID-19

In assessing the recoverability of receivables and certain investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement

3. SHARE CAPITAL

Particulars	As at 31/03/2020		As at 31/03/2019	
	Number of shares	₹	Number of shares	₹
(a) Authorised 1,65,00,000 Equity shares of Rs.10 each with voting rights	1,65,00,000	16,50,00,000	20,00,000	2,00,00,000
(b) Issued, Subscribed and paid up 1,64,55,581 Equity shares of Rs.10 each with voting rights	1,64,55,581	16,45,55,810	20,00,000	2,00,00,000
Total	1,64,55,581	16,45,55,810	20,00,000	2,00,00,000

Refer note 3(i)

3(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31/03/2020		As at 31/03/2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Rameshbhai R. Talavia	6005391	36.49%	716000	35.80%
Jamanbhai H. Talaviya	5500170	33.42%	700000	35.00%
Manjulaben R. Talaviya	1778190	10.81%	200000	10.00%
Muktaben J. Talaviya	1699830	10.33%	200000	10.00%
Vishal Haribhai Domadiya	860000	5.23%	100000	5.00%



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

4. RESERVES AND SURPLUS

Particulars	As at 31/03/2020	As at 31/03/2019
	₹	₹
Surplus / (Deficit) as per the statement of profit & loss		
Opening balance	7,61,65,745	2,53,69,250
Add: Profit for the year	10,69,26,904	5,07,96,496
Less : Utilised for issue of Bonus Share *	7,02,50,000	-
Closing Balance (A)	11,28,42,649	7,61,65,745
Security Premium		
Opening balance	97,50,000	97,50,000
Add : Addition during the year	7,71,44,195	-
Less : Utilised for issue of Bonus Share *	97,50,000	-
Closing Balance (B)	7,71,44,195	97,50,000
Total Reserve & Surplus (A + B)	18,99,86,844	8,59,15,744.85
* Refer Note No. 35		

5. LONG TERM BORROWING

Particulars	As at 31/03/2020	As at 31/03/2019
	₹	₹
Secured Loan		
Term Loan [refer note 5(i)]	3,26,84,338	2,67,08,734
	3,26,84,338	2,67,08,734
Unsecured Loan		
Loan from Directors [refer note 5(ii)]	1,85,17,865	14,51,90,414
	1,85,17,865	14,51,90,414
TOTAL	5,12,02,203	17,18,99,148

5.(i) Term Loan

Secured Loans Name of Lender	As at 31/03/2020		As at 31/03/2019	
	Current	Non Current	Current	Non Current
	₹	₹	₹	₹
HDFC Bank - Term Loan*	1,58,83,588	2,86,63,266	1,05,41,864	2,04,47,227
HDFC Bank - Vehicle Loan**	23,80,037	40,21,072	25,88,353	62,61,507
Total	1,82,63,625	3,26,84,338	1,31,30,217	2,67,08,734

* Rs.1,58,83,588 (2019-20) is repayable within 1 year and same has been shown as "Current maturities of Long Term Loans" under Notes 9.

** Rs. 23,80,037 (2019-20) is repayable within 1 year and same has been shown as "Current maturities of Long Term Loans" under Notes 9.

5.(ii) Loan from Directors

Unsecured Loans Name of Directors	As at 31/03/2020		As at 31/03/2019	
	Current	Non Current	Current	Non Current
	₹	₹	₹	₹
Rameshbhai R. Talavia	-	21,36,995	-	3,75,46,486
Jamanbhai H. Talaviya	-	5,62,727	-	3,55,66,173
Vishal H. Domadia	-	74,53,850	-	2,96,52,626
Manjulaben R. Talavia	-	16,97,690	-	1,49,08,567
Muktaben J. Talaviya	-	11,48,699	-	1,13,45,221
Jagdishbhai Savaliya	-	55,17,904	-	1,61,71,341
	-	1,85,17,865	-	14,51,90,414

DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

6. OTHER LONG TERM LIABILITIES

Particulars	As at 31/03/2020	As at 31/03/2019
	₹	₹
Security Deposit from Customers *	1,23,05,478	86,31,436
Payable to GIDC against Plot (Saykha)**	4,47,99,212	-
TOTAL	5,71,04,690	86,31,436

* As security deposit from customers for performance of the contract of supply of goods or provisions of services.

** GIDC has granted payment terms in form of interest bearing payment terms for purchase of plot at Saykha GIDC and this payment obligation does not have any primary or collateral charges on property.

7. SHORT TERM BORROWINGS

Particulars	As at 31/03/2020	As at 31/03/2019
	₹	₹
Secured		
Working Capital Loan		
HDFC Bank - 50200018167511 CC A/c [refer note 7(i)]	8,75,08,053	1,84,26,114
TOTAL	8,75,08,053	1,84,26,114

7.(i) Working Capital Loan

Secured Loans	As at 31/03/2020	As at 31/03/2019
Name of Lender	Current	Current
HDFC Bank - 50200018167511 - CC A/c *	8,75,08,053	1,84,26,114
Total	8,75,08,053	1,84,26,114

* Cash credit from HDFC Bank is secured against hypothecation of inventories, book debts and collaterally secured by equitable mortgage of factory land & building and office building.

8. TRADE PAYABLES

Particulars	As at 31/03/2020	As at 31/03/2019
	₹	₹
(A) total outstanding dues of micro enterprises and small enterprises	-	6,58,458
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	32,73,01,850	12,18,56,392
TOTAL	32,73,01,850	12,25,14,850



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

9. OTHER CURRENT LIABILITIES

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Other Payables *	70,20,452	94,92,665
Current maturities of long Term Loans**	1,82,63,625	1,31,30,217
TOTAL	2,52,84,077	2,26,22,882

* Includes Statutory Dues Payable.

** This includes machinery loans from HDFC Bank repayable within one year of Rs.

1,58,83,588 for FY 2019-20 & vehicle loan from HDFC Bank repayable within one year of Rs.

23,80,037 for FY 2019-20.

10. SHORT - TERM PROVISIONS

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Provision for Income Tax	3,77,75,000	2,07,59,000
TOTAL	3,77,75,000	2,07,59,000

12. DEFERRED TAX ASSETS

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Deferred Tax Assets (Net)	15,15,505	9,60,615
Difference between book & tax depreciation & Preliminary & Pre operative Expenses		
TOTAL	15,15,505	9,60,615

13. LONG TERM LOANS & ADVANCES

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Security Deposit	12,80,395	8,78,761
Total	12,80,395	8,78,761

14. OTHER NON-CURRENT ASSETS

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Pre Operative Expenses	3,90,000	-
Preliminary Expenses not W/off	17,46,906	6,95,833
Total	21,36,906	6,95,833



NOTE: 11 Property, Plant & Equipment

Sr. No.	Particulars	Gross block						Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2019	Additions	Disposals	Effect of foreign currency exchange differences	Subsidy Received	Balance as at 31 March, 2020	Balance as at 1 April, 2019	Depreciation expense for the year	Amount to be Deducted from Opening Retained Earnings	Balance as at 31 March, 2020	Balance as at 31 March, 2020	Balance as at 31 March, 2019
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A	TANGIBLE ASSET (OWNED)												
1	Land	1,27,57,863	8,58,71,883	-	-	-	9,86,29,746	-	-	-	-	9,86,29,746	1,27,57,863
2	Office Building	54,97,672	-	-	-	-	54,97,672	14,85,298	3,81,175	-	18,66,473	36,31,199	40,12,374
3	Factory Building	3,18,37,252	1,19,93,371	-	-	-	4,38,30,622	67,96,323	26,94,709	-	94,91,032	3,43,39,591	2,50,40,929
4	Furniture & Fixture	26,17,950	3,85,465	-	-	-	30,03,415	7,26,369	5,35,363	-	12,61,732	17,41,683	18,91,581
5	Office Equipment	30,44,419	3,82,563	-	-	-	34,26,982	19,50,371	5,73,848	-	25,24,219	9,02,763	10,94,048
6	Plant & Machinery	8,80,83,865	2,11,92,247	-	-	-	10,92,76,112	2,91,62,452	1,27,72,254	-	4,19,34,706	6,73,41,407	5,89,21,414
7	Generator	5,68,256	-	-	-	-	5,68,256	2,37,937	59,788	-	2,97,725	2,70,531	3,30,319
8	Trolley	70,265	-	-	-	-	70,265	31,022	7,103	-	38,125	32,140	39,243
9	Computer	55,71,630	13,09,566	-	-	-	68,81,195	39,42,056	14,29,347	-	53,71,403	15,09,792	16,29,574
10	Vehicle	1,51,70,859	16,93,379	-	-	-	1,68,64,238	73,92,418	26,15,530	-	1,00,07,948	68,56,290	77,78,441
11	Laboratory Equipment	11,20,951	-	-	-	-	11,20,951	2,84,206	1,51,451	-	4,35,657	6,85,294	8,36,745
12	Fire & Safety Equipment	4,72,906	-	-	-	-	4,72,906	1,51,382	58,196	-	2,09,578	2,63,328	3,21,524
13	Engraved MS Copper Plated Roller	15,50,128	-	-	-	-	15,50,128	6,66,108	1,60,008	-	8,26,116	7,24,012	8,84,020
	Total Tangible Assets (Current Year)	16,83,64,017	12,28,28,474	-	-	-	29,11,92,491	5,28,25,942	2,14,38,772	-	7,42,64,714	21,69,27,778	11,55,38,076
	Total Tangible Assets (Previous Year)	13,82,44,498	3,16,19,518	-	-	15,00,000	16,83,64,017	3,29,20,137	1,99,05,805	-	5,28,25,942	11,55,38,076	10,53,24,364
B	INTANGIBLE ASSET (OWNED)												
1	Licence	9,54,186	3,86,100	-	-	-	13,40,286	3,82,093	1,80,865	-	5,62,958	7,77,328	5,72,093
2	Software	4,03,495	-	-	-	-	4,03,495	2,39,621	42,427	-	2,82,048	1,21,447	1,63,874
3	Trademark	6,53,700	77,600	-	-	-	7,31,300	3,48,705	87,317	-	4,36,022	2,95,278	3,04,995
4	Website	67,760	-	-	-	-	67,760	39,559	7,301	-	46,860	20,900	28,201
	Total Intangible Assets (Current Year)	20,79,141	4,63,700	-	-	-	25,42,841	10,09,978	3,17,910	-	13,27,888	12,14,954	10,69,164
	Total Intangible Assets (Previous Year)	17,82,703	2,96,438	-	-	-	20,79,141	6,94,357	3,15,621	-	10,09,978	10,69,164	10,88,346

DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

15. CURRENT INVESTMENTS

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
FD With HDFC Bank	50,00,000	50,00,000
FD With YES Bank	41,20,000	41,20,000
Total	91,20,000	91,20,000

16. INVENTORIES

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Raw Material	12,46,68,872	6,38,47,705
Finished Goods	12,56,87,815	6,92,62,881
Packing Material	2,51,29,474	1,91,18,085
Store & Spares	6,24,335	2,68,709
Total	27,61,10,497	15,24,97,379

17. TRADE RECEIVABLES

(Unsecured & Considered Good)

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Over Six Months	3,30,22,656	2,17,91,671
Others	28,10,02,428	12,25,77,487
Total	31,40,25,084	14,43,69,159

18. CASH & CASH EQUIVALENT

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Cash Balance	3,30,350	3,41,143
Bank Balance- Current Accounts	26,62,248	80,43,520
Total	29,92,597	83,84,663

19. SHORT TERM LOAN & ADVANCES

(Unsecured & Considered Good)

Particulars		
	As at 31/03/2020	As at 31/03/2019
	₹	₹
Amounts receivable from Statutory Authorities *	5,42,06,328	1,58,55,851
Other Advances	3,91,35,315	2,13,99,673
Total	9,33,41,643	3,72,55,524

* Statutory dues includes GST.



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

20. REVENUE FROM OPERATION (Net)

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Sale of Product(Gross)	2,00,01,16,391	1,40,54,61,325
Less: Sales Return	(3,17,23,830)	(1,82,21,355)
Net Sale of Product (Net)	1,96,83,92,561	1,38,72,39,970

21. OTHER INCOME

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Interest Income on FD	6,73,676	2,17,065
Interest Receive From UGVCL On SD	49,717	36,303
Discount Received	49,53,164	36,39,016
Cheque Return Charges Income	40,576	1,23,957
Delay Payment Charges Income	13,19,529	10,17,551
Rate Difference Income	13,22,959	2,87,459
Draw Back Income	40,02,089	22,03,044
Product Quantity Discount	-	4,65,000
MEIS License Sale Income	48,79,150	-
Foreign Exchange Gain/Loss	57,04,393	23,58,713
Total	2,29,45,252	1,03,48,108

22. COST OF MATERIAL CONSUMED

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Raw Material Consumed	1,48,80,90,948	1,05,24,12,710
Consumption of Packing Material	7,80,93,200	4,72,48,578
Total	1,56,61,84,149	1,09,96,61,289

23. PURCHASE OF STOCK IN TRADE

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Pump	33,36,545	23,49,782
Total	33,36,545	23,49,782



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

24. MANUFACTURING & OPERATING COSTS

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Consumable & Hardware Exp	39,02,077	17,43,856
Consumption of Store & Spares	3,47,072	-
Coal Compensation Cess	1,76,408	1,77,452
Custom Duty Charges	74,536	1,88,023
Labour Charges	1,90,73,070	1,38,51,103
Job Work Charge	-	1,47,917
Power & Fuel Expenses	82,11,167	60,15,715
Repairs & Maintenance of Machinery	35,93,856	22,81,514
Excise duty Reverse	1,26,410	-
Freight Expenses	57,91,466	46,14,314
Ocean Freight	2,34,497	-
Fire Wood & Coal Expenses	-	30,727
Safety Material Expenses	3,78,431	2,82,732
Lab Chemical Expenses	6,92,434	5,64,263
Total	4,26,01,425	2,98,97,616

25. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Inventory at the End		
Finished Goods	12,56,87,815	6,92,62,881
	12,56,87,815	6,92,62,881
Inventory at the Beginning		
Finished Goods	6,92,62,881	4,65,23,423
	6,92,62,881	4,65,23,423
Net Increase/(Decrease) In Stock	(5,64,24,935)	(2,27,39,457)

26. EMPLOYEE BENEFIT EXPENSES

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Wages to Worker & Salary To Staff	7,50,65,541	5,67,45,959
Other Staff Benefits	62,50,089	36,54,589
Total	8,13,15,630	6,04,00,548



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2020

27. FINANCE COST

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Bank Charges	12,26,938	4,73,800
Interest Expense	1,93,95,284	1,99,74,584
Loan Processing Charges	7,314	85,208
CC renewal & Processing Charges	27,14,531	1,65,000
Bank Guarantee Exp	74,050	67,500
Total	2,34,18,117	2,07,66,092

28. OTHER EXPENSES

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
Repairs & Maintenance	30,73,865	8,32,613
Insurance	38,16,435	25,98,958
Payments to Auditor's [Refer note (i) below]	3,00,000	50,000
Legal & Professional Charges	1,04,46,735	1,14,83,780
Office Expenses	4,78,61,856	2,79,40,356
Commission	1,05,39,799	74,39,887
Sales Promotion Expenses	6,78,12,822	4,67,67,892
Travelling Expenses	1,97,56,422	1,87,64,914
Preliminary Expenses	6,58,128	3,16,288
Corporate Social Responsibility Expenses	7,37,125	-
Total	16,50,03,186	11,61,94,689

Note (i)

Payments to Auditor's

Particulars	For The Year ended 31-03-2020	For The Year ended 31-03-2019
	₹	₹
As auditors - statutory audit	50,000	35,000
For Income tax Audit	25,000	15,000
For other services	2,25,000	-
	3,00,000	50,000

29. EARNINGS PER SHARE

Net Profit after Tax as per Profit & Loss account	10,69,26,904	5,07,96,496
Weighted Avg Number of equity Shareholders used as denominator	1,06,49,124	20,00,000
Basic EPS (in Rs.)	10.04	25.40
Face Value Per Equity Share (in Rs.)	10	10



DHARMAJ CROP GUARD LIMITED

Sub Notes forming part of the Financial Statement

OTHER CHARGES PAYABLE

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Professional Tax Payable	50,710	40,704
Providend Fund Payable	2,52,803	1,49,699
E.S.I.C. Payable	757	709
TDS Payable	13,25,211	18,38,387
Director Salary Payable	-	4,75,500
Salary Payable	8,10,348	33,70,033
Employee Incentive Payable	28,00,872	17,20,386
Employee Travelling Payable	11,41,757	12,94,884
GST Payable	6,00,420	6,02,363
HDFC Credit Card	37,574	-
Total	70,20,452	94,92,665

Security Deposit & EMD

	As at 31/03/2020	As at 31/03/2019
	₹	₹
CST Deposit - Gujarat	-	10,000
VAT Deposit - Gujarat	-	10,000
FD - MP Sales Tax Department	10,000	10,000
GIDC - Deposit	11,100	12,445
Security Deposit with UGVCL, Kerala	7,96,195	6,14,217
BSNL - Factory Deposit	1,099	1,099
Security Deposit (CDSL)	10,000	10,000
ECGC Ltd - Deposit	20,501	-
<u>Rent Deposit</u>		
Anita Sharma - Raipur	32,000	32,000
Ali Mohammad Ghoghari - Sarkhej	1,68,000	1,68,000
Naisa Colours Co. (Deposit Office)	11,000	11,000
Central warehousing Corporation	2,20,500	-
Total	12,80,395	8,78,761



DHARMAJ CROP GUARD LIMITED**Sub Notes forming part of the Financial Statement****Cash Balance**

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Cash in Hand - Office	2,08,283	72,018
Cash in Hand - Factory	33,172	13,730
Cash in foreign Currency UDS/CNY	88,895	2,55,395
Total	3,30,350	3,41,143

Bank Balance- Current Accounts

	As at 31/03/2020	As at 31/03/2019
	₹	₹
HDFC Bank - 50200010097165	26,42,242	80,33,318
HDFC Bank - 50200039330942	20,006	-
State Bank Of India - 36466984088	-	10,202
Total	26,62,248	80,43,520

Amounts receivable from**Statutory Authorities****Short term loan & advances**

	As at 31/03/2020	As at 31/03/2019
	₹	₹
GST Balance	5,42,06,328	1,58,55,851
Total	5,42,06,328	1,58,55,851

Other Advances

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Advance Income Tax & TDS Receivable	3,51,87,982	1,92,06,952
Staff Advance	5,79,000	3,52,829
Prepaid Expenses	17,29,299	11,03,443
Interest Receivable from UGVCL	44,745	32,673
Interest Receivable on FD	5,29,071	1,95,359
Duty Draw Receivable	10,65,218	5,08,418
Total	3,91,35,315	2,13,99,673



DHARMAJ CROP GUARD LIMITED**Sub Notes forming part of the Financial Statement**

<u>Raw Material Consumed</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Opening Stock of Raw Material	6,38,47,705	6,50,52,409
Add: Purchases	1,54,89,12,115	1,05,12,08,006
Less: Closing Stock of Raw Material	(12,46,68,872)	(6,38,47,705)
Raw Material Consumed	1,48,80,90,948	1,05,24,12,710
<u>Consumption of Packing Material</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Opening Stock of Packing Material	1,91,18,085	1,32,26,899
Add: Purchases	8,41,04,590	5,31,39,764
Less: Closing Stock of Packing Material	(2,51,29,474)	(1,91,18,085)
Packing Material Consumed	7,80,93,200	4,72,48,578
<u>Consumption of Store & Spares</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Opening Stock of Store & Spares	2,68,709	-
Add: Purchases	7,02,699	2,68,709
Less: Closing Stock of Store & Spares	(6,24,335)	(2,68,709)
Packing Material Consumed	3,47,072	-
<u>Salaries & Wages</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Directors Remuneration	68,00,000	60,00,000
Salaries to Staff	6,82,65,541	5,07,45,959
Total	7,50,65,541	5,67,45,959
<u>Other Staff Benefits</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Bonus	22,84,291	15,54,085
Leave Encashment	8,47,644	5,72,504
Staff Welfare	20,45,140	9,04,773
Provident Fund	10,67,021	6,14,357
E.S.I.C.	5,993	8,870
Total	62,50,089	36,54,589
<u>Interest Expense</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Interest On Bank CC	54,86,374	51,32,926
Interest On Unsecured Loan	95,94,441	1,28,00,899
Interest on Term Loan	31,90,695	9,78,387
Interest on Vehicle Loan	7,73,165	8,34,439
Interest on Deposit of Customer	3,50,610	2,27,934
Total	1,93,95,284	1,99,74,584



DHARMAJ CROP GUARD LIMITED**Sub Notes forming part of the Financial Statement****Repairs & Maintenance**

	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Factory - Repairs & Maintenance	10,83,660	-
Electrical Repair Expenses	9,20,973	3,60,082
Computer Expenses	2,73,155	1,04,717
Vehicle - Repairs & Maintenance	7,96,077	3,67,815
Total	30,73,865	8,32,613

Legal & Professional Charges

	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Consultancy & Professional Charges	1,02,37,878	1,07,32,685
Legal Expenses	1,60,623	7,38,123
ROC Filing Fees	48,234	12,972
Total	1,04,46,735	1,14,83,780

Office Expenses

	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Advertisement Expenses	46,60,359	42,93,486
Bad Debts	22,50,000	87,005
Concor Charges	21,160	77,170
Conference & Exhibition Expenses	6,60,840	1,44,000
Container Handling & Other Supporting Services Exp.	43,69,425	18,40,134
Customs House Agents Service (Agency) Charge	80,150	2,66,176
Discount	46,83,620	29,58,644
Design Exp	3,26,300	2,71,850
Donation	1,26,500	1,79,500
Electricity Exp - Office & Godown	1,81,515	1,48,498
Excise Duty Penalty	18,962	-
Export Inspection fee	4,514	-
Factory Expenses	13,01,224	8,02,683
Freight Expenses (Ocean)	56,92,309	-
Garden Exp.	33,54,700	14,74,400
GIDC Charges	15,818	13,353
Godown Expenses	5,08,538	4,75,634
GPCB Fees	65,000	5,006
GST Tax Expenses	1,31,563	10,778
Interest on Late Payment of IT & TDS	3,555	4,461
Late filing of TDS & TCS Return	1,443	-
Interest on Excise duty	65,478	-
VAT Expenses	70,159	-
License Fees Expenses	84,500	1,22,989
Loading & Unloading Charges	16,19,371	10,97,446
Lodging and Boarding Expenses	-	30,377
Membership & Subscription	82,310	15,270
Municipal Tax	1,46,074	1,13,070
Other Office & General Expenses	2,92,434	1,62,442
PF Admin Charges	85,904	63,797
Postage & Courier	5,26,515	2,90,825
Printing & Stationery	13,43,228	11,40,611
Professional Tax	-	2,500
Rent Expenses	24,70,322	20,24,932
Security Charges	10,08,100	8,01,900
Service & Commission C& F Charge	3,85,000	3,95,000
Short Provision of Income Tax	1,412	-
Software Renewal Exp	51,242	58,068
Telephone Expenses	5,63,375	5,54,318
Testing & Analysis Expenses	3,61,990	31,760
Freight & Carting Expenses	11,10,825	5,80,796
Freight & Forwarding Charges	1,20,584	14,05,007
Transportation Expenses	84,77,777	59,64,515
Water Supply Charges	1,86,385	31,954
Web Site Expenses	3,51,377	-
Total	4,78,61,856	2,79,40,356



DHARMAJ CROP GUARD LIMITED

Sub Notes forming part of the Financial Statement

<u>Commission</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Commission	1,05,39,799	74,39,887
Total	1,05,39,799	74,39,887
<u>Sales Promotion Expenses</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Cash Discount Expenses	1,47,82,708	1,10,14,945
Quantity Discount	3,48,37,057	2,14,93,105
Rate Difference Expenses	4,27,075	3,40,469
Sales Promotion Expenses	1,77,65,982	1,39,19,373
Total	6,78,12,822	4,67,67,892
<u>Travelling Expenses</u>	For the Year Ended 31-03-2020 ₹	For the Year Ended 31-03-2019 ₹
Conveyance Expenses	1,99,945	1,74,264
Fule Expenses	5,47,485	5,32,624
Rent Cab Expenses	-	1,79,550
Travelling Expenses	23,40,433	39,77,738
Travelling Expenses - Employee	1,63,23,076	1,35,04,172
Foreign Travelling Exp	3,16,591	3,83,871
Vehicle Expenses	28,893	12,695
Total	1,97,56,422	1,87,64,914



DHARMAJ CROP GUARD LIMITED**Annexures Forming Part of Financial Statements****TDS & TCS Payable**

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Contractor - U/s 194C	2,10,632	1,15,164
Interest - U/s 194A	2,38,093	12,80,091
Salary - U/s 192B	6,36,406	2,25,232
Commission - U/s 194H	79,238	26,800
Rent - U/s 194I	17,610	63,714
Professional Fees - U/s 194J	1,42,650	1,26,979
TCS	582	407
Total	13,25,211	18,38,387

Director Salary Payable

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Rameshbhai R. Talavia	-	1,49,800
Jamanbhai H. Talaviya	-	1,49,800
Vishalbhai H. Domadiya	-	99,800
Jagdishbhai Savaliya	-	76,100
Total	-	4,75,500

GST Payable

	As at 31/03/2020	As at 31/03/2019
	₹	₹
CGST Payable - RCM (Gujarat)	39,315	1,17,852
SGST Payable - RCM (Gujarat)	39,315	1,17,852
IGST Payable - RCM (Gujarat)	81,000	-
SGST Payable (Bihar)	1,28,648	67,310
IGST Payable (Bihar)	-	6,759
CGST Payable (CG)	-	93,447
SGST Payable (CG)	62,798	1,06,971
IGST Payable (CG)	-	4,205
CGST Payable (MP)	1,02,409	75,817
SGST Payable (MP)	1,29,828	-
CGST Payable (Rajasthan)	-	6,075
SGST Payable (Rajasthan)	17,108	6,075
Total	6,00,420	6,02,363

GST Balances

	As at 31/03/2020	As at 31/03/2019
	₹	₹
CGST Receivable (Gujarat)	2,58,06,276	57,84,217
SGST Receivable (Gujarat)	2,58,06,272	57,39,600
IGST Receivable (Gujarat)	-	39,65,283
Mismatch GST Credit (Gujarat)	24,32,588	-
CGST Receivable (Rajasthan)	1,562	-
CGST Receivable (MP)	-	65,523
SGST Receivable (MP)	-	65,523
IGST Receivable - RCM (Gujarat)	81,001	-
CGST Receivable - RCM (Gujarat)	39,315	1,17,853
SGST Receivable - RCM (Gujarat)	39,315	1,17,853
Total	5,42,06,328	1,58,55,851

Advance Income Tax & TDS Receivable

	As at 31/03/2020	As at 31/03/2019
	₹	₹
Advance Income Tax (FY 2019-20)	3,50,00,000	-
TDS & TCS receivable (FY 2019-20)	1,87,982	-
Advance Income Tax (FY 2018-19)	-	1,91,00,000
TDS receivable (FY 2018-19)	-	1,06,952
Total	3,51,87,982	1,92,06,952



DHARMAJ CROP GUARD LIMITED**Note to the financial statements***For the year ended 31 March 2020*

(Currency: Indian Rupees)

30 Expenditure and earnings in foreign currency (on accrual basis):**Expenditure:**

Particulars	2020	2019
IMPORT OF RAW MATERIAL	33,36,545	23,49,782
OTHER EXPENSES	Nil	2,03,686
Total	33,36,545	25,53,468

Earnings:

Particulars	2020	2019
EARNING IN FOREIGN CURRENCY	29,03,65,856	15,28,06,148
Total	29,03,65,856	15,28,06,148

31 Related party transactions

As per Accounting Standard – 18 issued by the ICAI, the company's related parties and transaction with them are as under:

a) Names of related parties and nature of relationship where control exists

Sr no	Category of related parties	Names
1	Key Management personnel And their relatives	Rameshbhai R. Talavia (Managing Director) Jamanbhai H. Talaviya (Director) Vishalbhai H. Domadiya (Director) Jagdishbhai Savaliya (Director) Manjulaben R. Talavia (Director) Muktaben J. Talaviya (Director) Priyanka Choubey (Company Secretary)
2	Enterprise over which key management personnel/their relatives have significant influences	NIL



ARMAJ CROP GUARD LIMITED

Note to the financial statements (Continued)

For the year ended 31 March 2020

(Currency: Indian Rupees)

b) Transactions with related parties

Name of Parties	Nature of transaction	2020		2019	
		Transactions during the year	Balance outstanding	Transactions during the year	Balance outstanding
Rameshbhai R. Talavia	Remuneration	20,40,000		18,00,000	1,49,800 Cr
	Interest	25,30,936		33,79,888	
	Loan taken	1,55,50,000		25,32,000	
	Loan Repaid	5,34,90,427	21,36,995 Cr	8,37,989	3,75,46,486 Cr
Jamanbhai H. Talaviya	Remuneration	20,40,000		18,00,000	1,49,800 Cr
	Interest	21,86,477		32,69,871	
	Loan taken	1,06,10,000		26,38,500	
	Loan Repaid	4,77,99,923	5,62,727 Cr	19,36,688	3,55,66,173 Cr
Vishalbhai H. Domadiya	Remuneration	13,60,000		12,00,000	99,800 Cr
	Interest	20,25,804		25,25,590	
	Loan taken	Nil		62,00,000	
	Loan Repaid	2,42,24,580	74,53,850 Cr	2,52,559	2,96,52,626 Cr
Jagdishbhai Savaliya	Remuneration	13,60,000		12,00,000	76,100 Cr
	Interest	11,45,514		14,14,749	
	Loan taken	Nil		20,10,000	
	Loan Repaid	1,17,98,951	55,17,904 Cr	1,41,475	1,61,71,341 Cr
Manujlaben R. Talavia	Loan taken	30,00,000		27,00,000	
	Loan Repaid	1,71,78,003		1,30,424	
	Interest	9,67,126	16,97,690 Cr	13,04,242	1,49,08,567 Cr
Muktaben J. Talaviya	Loan taken	45,00,021		28,18,500	
	Loan Repaid	1,54,35,127		90,656	
	Interest	7,38,584	11,48,699 Cr	9,06,559	1,13,45,221 Cr
Priyanka Choubey	Remuneration	2,23,291	Nil	23,602	19,236 Cr

Note: Related party relationship is as identified by the company as per AS -18 related party disclosure issued by the ICAI, and relied upon by the auditor

32 Segment reporting

The Company is engaged of manufacturing /dealing in pesticides, insecticides, herbicide & fertilizers. The business is considered to constitute one single primary segment in the context of Accounting Standard 17 on Segment Reporting issued by the ICAI.



DHARMAJ CROP GUARD LIMITED

Note to the financial statements (Continued)

For the year ended 31 March 2020

(Currency: Indian Rupees)

33 Outstanding dues to micro, small and medium enterprises

Sundry creditors as at the year end include outstanding dues amounting Rs. NIL to micro, small and medium enterprises.

The following disclosures are made for amounts due to micro, small and medium enterprises:

	2020
Principal amount and interest due thereon remaining unpaid to any supplier as at the year end	-
Amount of interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-

On the basis of information and records available with the Company, the above disclosures are made in respect of amounts due to the micro, small and medium enterprises, who have registered with the relevant competent authorities. This has been relied upon by the auditors.

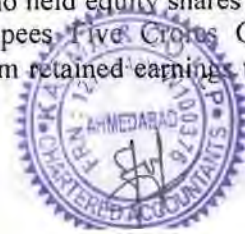
34 The deferred tax assets (liability) at the yearend comprise of timing difference on account of the following;

Particular	As on 01.04.2019	For the year	Net Balance 31.3.2020
Depreciation And Preliminary & Pre-operative Expenses	9,60,615	5,54,890	15,15,505

35 Bonus Share

During the year ended March 31, 2020, the bonus issue in the proportion of 2:3 i.e.3 (Three) bonus equity share of Rs 10 each for every 2 (Two) fully paid-up equity shares held was approved by the shareholders of the Company on May 10, 2019, through Shareholders' Meeting. Subsequently, on May 11, 2019, the Company allotted 30,00,000 (Thirty Lacs) equity shares to shareholders who held equity shares as on the record date of May 11, 2019 and Rs 3,00,00,000 (Rupees Three Crores Only) (representing par value of Rs.10 per share) was transferred from securities premium reserve and retained earnings to the share capital.

Further, During the year ended March 31, 2020, the bonus issue in the proportion of 1:1 i.e.1 (One) bonus equity share of Rs 10 each for every 1 (One) fully paid-up equity share held was approved by the shareholders of the Company on July 13, 2019, through Shareholders' Meeting. Subsequently, on the same day July 13, 2019, the Company allotted 50,00,000 (Fifty Lacs) equity shares to shareholders who held equity shares as on the record date of July 13, 2019 and Rs 5,00,00,000 (Rupees Five Crores Only) (representing par value of Rs. 10 per share) was transferred from retained earnings to the share capital.



DHARMAJ CROP GUARD LIMITED

Note to the financial statements (Continued)

For the year ended 31 March 2020

(Currency: Indian Rupees)

36 Corporate Social Responsibility (CSR)

CSR amount spent by the companies as per section 135 of the Companies Act, 2013 read with Schedule VII thereof during the year is ₹ 7,37,125.

Particulars	2020	2019
Education and Other Related activity	7,37,125	Nil
Total	7,37,125	Nil

37 Contingent Liability

There are no contingent liabilities as at 31st March 2020.

38 Capital Commitments

An Amount of Rs. NIL is balance towards capital commitment as at 31st March 2020.

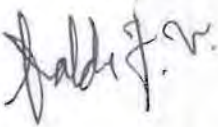
39 These financial statements have been prepared in the format prescribed by the Revised Schedule III to the Companies Act 2013. Previous year figures have been regrouped / re-classified to confirm to the classification of the current period.

SIGNATURES TO THE NOTES 1 TO 39

For K A R M A & Co. LLP

Chartered Accountants

Firm's Registration No: 127544W/W100376



Jignesh V. Faldu
Designated Partner
Membership No:147036
UDIN - 20147036AAAAEJ1632



Rameshbhai R. Talavia
Managing Director
(DIN - 01619743)



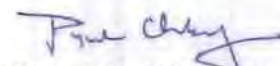
Jamanbhai H. Talaviya
Director
(DIN - 01525356)



Place: Ahmadabad
Date : 07th Nov, 2020



Vishal Domadia
Director & CFO
(DIN - 07451968)



Priyanka Choubey
Company Secretary
M. No. - A29454