

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the members of will be held on Thursday, 21st October, 2021 at 05.00 PM at the Corporate Office of the Company at Office No. 901 to 903 & 911, B-square 2, Iscon Ambli Road, Ahmedabad -380058. (Corporate Office), 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, 2021 and the reports of the Board of Directors and Auditors along with annexures thereon
- 2 To consider appointment of Mrs. Manjulaben R Talavia (DIN: 07020496), who retires by rotation as a Director and being eligible offers herself for reappointment.
- 3 To consider appointment of Mr. Vishal Domadia (DIN: 07451968), who retires by rotation as a Director and being eligible offers himself for reappointment.
- 4 To declare Dividend on equity shares for the financial year 2020-21
- 5 To appoint of auditor of the company and in this regard, pass the following resolution with or without modification as Ordinary Resolution:-

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. K A R M A & Co LLP, Ahmedabad, FRN: 127544W/W100376, be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 7th Annual General Meeting till the conclusion of 12th Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS:

6 RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY FOR FY2021-22

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 2021-2022.

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.”

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

Talavia
**(Rameshbhai R Talavia)
Managing Director
DIN: 01619743**



**Place: Ahmedabad
Date: 07.08.2021**

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 2020-2021, 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 2020- 21 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. 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.
8. 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.
9. 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.
10. 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. 6**

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 7th September, 2021 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 2021-22 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 2021- 22.

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.

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.

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

Talavia

**(Rameshbhai R Talavia)
Managing Director
DIN: 01619743**



**Place: Ahmedabad
Date: 07.08.2021**

Details of the Directors

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

No. of Board Meeting Held & Attended

NAME OF DIRECTORS	05.09.2020	07.11.2020	04.03.2021
Rameshbhai R Talavia (DIN: 01619743)	Yes	Yes	Yes
Jamankumar H Talavia (DIN: 01525356)	Yes	Yes	Yes
Manjulaben R Talavia (DIN: 07020496)	Yes	Yes	Yes
Muktaben J Talavia (DIN: 07020007)	Yes	Yes	Yes
Vishal Domadia (DIN: 07451968)	Yes	Yes	Yes
Jagdishbhai R Savaliya (DIN: 06481920)	Yes	Yes	Yes
Maheshbhai B Joshi (DIN: 00866760)	No	NO	Yes
Deepakbhai B Kanparia (DIN: 06860678)	Yes	Yes	Yes

Details of Director seeking reappointment pursuant to clause 1.2.5 of the Secretarial Standard – 2**Mrs. Manjulaben R Talavia , Director**

Mrs. Manjulaben R Talavia, Director of the Company, aged about 47 years, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Mrs. Talavia is spouse of Mr. Rameshbhai R Talavia, the Managing Director of the Company. She is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received the requisite Form DIR-8 from Mrs. Talavia in terms of Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility. He retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. A brief detail of Mrs. Talavia is appended below:

Name & DIN	Manjulaben R Talavia (07020496)
Designation	Director
Date of Birth	May 04, 1974
Age	47 years approx

Qualifications	Under Graduate
Experience	6 years
Terms and conditions of appointment or re-appointment	Not Applicable
Details of remuneration sought to be paid	Not Applicable
The remuneration last drawn by such person	NIL
Date of first appointment on the board	Since Incorporation
Shareholding in the company	1778190
The number of meetings of the board attended during the year	3/3
Directorships, membership/ chairmanship of committees of other boards	NONE

Mr. Vishal Domadia, CFO & Whole Time Director

Mr. Vishal Domadia, CFO & Whole-time Director of the Company, aged about 36 years, retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Mr. Domadia is not related with any of the Directors on the Board. Mr. Domadia is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received the requisite Form DIR-8 from Mr. Domadia in terms of Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility. He retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. A brief detail of Mr. Domadia is appended below:

Name & DIN	VISHAL DOMADIA (07451968)
Designation	CFO & Whole Time Director
Date of Birth	December 24, 1985
Age	35 years approx.
Qualifications	B.Sc. in Agriculture from Junagadh Agricultural University, Gujarat and MBA in Agri-Business from Sam Higginbottom Institute of Agriculture, Technology and Sciences, Allahabad, Uttar Pradesh
Experience	12 years
Terms and conditions of appointment or re-appointment	Not Applicable
Details of remuneration sought to be paid	Not Applicable
The remuneration last drawn by such person	As mentioned in the EGM held on 15.07.2021
Date of first appointment on the board	29-02-2016
Shareholding in the company	8,60,000
The number of meetings of the board attended during the year	3/3
Directorships, membership/ chairmanship of committees of other boards	Khetipoint Private Limited , Director

Annual Report 2020-2021

To
The Members,

Your Directors have pleasure in presenting the 7th (Seventh) Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2021.

1. FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2021 are summarized below:

(in Rs. Lacs)

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Revenue from Operations	30,024.44	19683.93
Other Income	332.49	229.45
Total Revenue	30356.94	19913.38
Expenses	27527.26	18471.91
Profit before tax	282.96	1441.47
Tax Expenses	723.68	372.20
Profit for the year	2105.99	1069.27

2. RESERVES

For the financial year under review, the Reserves of the Company stands at Rs. 40,05,85,738/- as compared to 18,99,86,844/- of the previous year. No reserves were transferred during the financial year.

3. DIVIDEND

Your directors are pleased to recommend for your consideration, a final dividend of. 0.10 paisa per equity shares of face value Rs. 10/- each for the financial year 2020-21. This is subject to the approval of the shareholder at the forthcoming Annual General Meeting.

4. STATE OF COMPANY'S AFFAIRS & FUTURE OUTLOOK

Pandemic has caused unprecedented economic disruption globally and in India. The onset of second wave of COVID 19, once again resulted in massive economic and human loss. The Company has been monitoring the situation closely and has taken various measures to comply with directions / regulations / guidelines issued by the Government and local bodies to ensure safety of workforce across all its factories and offices. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, market conditions due to lockdown situation, if any, prevailing in the various parts of the country

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

The turnover of the Company has increased to Rs. 3,00,24,44,226/- in the financial year 2020-2021 as compared to Rs. 1,96,83,92,561/- of previous financial year 2019-20 comprising of a significant increase of Rs. 1,03,40,51,665.

The Profit after Tax of the Company has increased to Rs.21,05,98,894/- in the financial year 2020- 2021 as compared to Rs.10,69,26,904/- of previous financial year 2019-20 comprising of a significant increase of Rs.10,36,71,990/- .

The earnings in foreign currency has also been increased to Rs. 35,76,11,445/- in the financial year 2020-2021 .

During the year under review, the Company have made significant initiatives. Some of them are as follows:

- 1) Shifting the registered office of the Company from B-403-404, Signature-II Near Sarkhej Sanand Cross Road Ahmedabad-382210 to our factory Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla, Ahmedabad- 382220.
- 2) Shifting the corporate office of the Company from B-403-404, Signature-II Near Sarkhej Sanand Cross Road Ahmedabad-382210 to Office No. 901 to 903 & 911, B-square 2, Iscon Ambli Road, Ahmedabad -380058.
- 3) During the year, as a CSR activity the Company have distributed approximately 48,000 notebooks in various regions of Gujarat.
- 4) As a new initiative we have introduced and launched Public Health Products among our other business divisions.

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

The Company has decided to invest Rs.49,92,500/- in Khetipoint Private Limited by subscribing its 2500 Equity Shares at Rs. 1997/- each including the premium of Rs. 1987/- each. The subscription of shares shall be in the following manner:

Particulars	Equity details	Subscription details	Cumulative Shareholding of DGCL after allotment in KPL
Tranche I	1500 Equity Shares at Rs. 1997/- each including the premium of Rs. 1987/- each	Subscribed and the Shares has been allotted on 22.07.2021	13.04%
Tranche II	1000 Equity Shares at Rs. 1997/- each including the premium of Rs. 1987/- each	The second subscription and allotment shall be on successful launch of Pilot Programme of Khetipoint and decision by the management of the Company	20.00%

7. CHANGE IN CAPITAL STRUCTURE

No changes in the capital structure of the Company have been occurred

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 A** and forms the part of the report.

Changes in the Board

During the year there were no changes made in the Board.

Directors liable to Retire by Rotation

Pursuant to the provisions of Section 152(6) (c) of the Companies Act, 2013, Mrs. Manjulaben R Talavia (DIN: 07020496) and Mr. Vishal Domadia (DIN: 07451968) 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, 2021 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 and also has passed the same as required under the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Board Meetings

During the financial year under review, 3 (three) meetings of the Board of Directors were held. The details of the Board Meeting has been appended in the [Annexure- A](#). The intervening gap between two board meetings did not exceed 180 days till 30th September, 2020 as per the MCA general circular No. 11/2020 dated 24th March, 2020.

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:

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

Annual Report 2020-2021

- 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
- d. Finance 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 5th September, 2020, 7th November, 2020 & 4th March, 2021.

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

Name of the member	Meetingheld	Meetingattended
Mr. Deepak Bachubhai Kanparia, Chairman	3	3
Mr. Maheshkumar Balubhai Joshi, Member	3	0
Mr. Vishal Domadia, Member	3	3

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 5th September, 2020 and 7th November, 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	2	2
Mr. Maheshkumar Balubhai Joshi, Member	0	0
Mrs .Manjulaben R Talavia, Member	2	2

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 7th November, 2020 and 4th March, 2021

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

Name of the member	Meetingheld	Meetingattended
Mr.Rameshbhai Ravajibhai Talavia, Chairman	2	2
Mr. Vishal Domadia, Member	2	2
Mr. Deepakbhai B Kanparia, Member	2	2

Separate Meeting of Independent Directors

The Independent Directors of the Company met separately on 4th March 2021 without the presence of Non-Independent Directors and the members of management. The meeting was attended by all the Independent Directors. The meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

11. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

During the year under review, no company have become or ceased to be the subsidiaries, joint ventures or associate companies of the Company during the year under review.

12. PUBLIC DEPOSITS

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

13. 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 during the year under review.

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, 2021, which may be referred as per requirement.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Annual Report 2020-2021

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-B**

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, 2021.

15. AUDITORS

Statutory Auditors

M/s. K A R M A & CO LLP (Firm Registration No. 127544W) were appointed as the Statutory Auditors of the Company vide resolution dated 30th September, 2019 for term of 2 years till the conclusion of 7th Annual General Meeting of the Company. The tenure of the statutory auditor is completing in the ensuing Annual General Meeting. The Auditor has placed their consent and eligibility towards appointment as Statutory Auditor of the Company. The Board recommends the appointment of the Auditor for further term of 5 years.

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 2021-22, 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.

Secretarial Auditor

The Company has crossed the turnover of Rs.300 crores, therefore, as per provisions of Companies Act, 2013, the Company needs to appoint a Secretarial Auditor. The Board recommends the appointment of the M/s Parikh & Dave, Practicing Companies Secretaries, as the Secretarial Auditor for the financial year 2021-22

Internal Auditor

The Company has appointed Mr. Deepak Prusty as the Internal Auditor of the Company for the purpose of proper and adequate internal financial control.

16. COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India (ICSI) has mandated that the Secretarial Standards on Meetings of the Board of Directors ("SS-1") and Secretarial Standards on General Meetings ("SS-2"), and as approved by the Central Government are mandatory in nature. The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

The Board hereby confirm that the Company has duly complied as applicable to the Secretarial Standards issued by the ICSI on Board Meetings, General Meetings and also, the Act as well the

Annual Report 2020-2021

Listing Regulations on the Meeting of the Board of Directors and General Meetings.

17. 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.

Dharmaj Foundation, a trust, has been incorporated primarily with an objective of undertaking/channelizing the CSR activities of the Company. The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2021, 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 C**.

18. 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 D**.

19. 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 as **Annexure E**.

20. 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.

21. 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.

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

During the year under review, no such order which may impact the going concern status and Company's operation in future, was passed by the regulator, courts or tribunal.

23. WEB LINK OF ANNUAL RETURN

In line with the requirement of the Companies (Amendment) Act, 2017, effective from 31st July, 2018, the extract of annual return is no longer required to be part of the Board Report. However, in Compliance to the provisions of Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the financial year ended 31st March, 2021 and other policies of the Company is placed on the Company's website www.dharmajcrop.com

24. 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

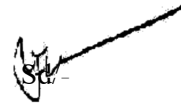
25. ACKNOWLEDGMENT

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 & on behalf of the Board
Dharmaj Crop Guard Limited



Rameshbhai R Talavia
Managing Director
DIN: 01619743



Jamankumar H Talavia
Whole Time Director
DIN: 01525356

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

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

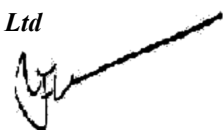
Details of material contracts or arrangement or transactions at arm's length basis: NOT APPLICABLE

- a) Name(s) of the related party and nature of relationship:
- b) Nature of contracts/arrangements/transactions:
- c) Duration of the contracts / arrangements/transactions:
- d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- e) Date(s) of approval by the Board, if any:
- f) 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)
Whole Time Director
DIN: 01525356

Place: Ahmedabad
Dated: 7th August, 2021

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR ENDED 31.03.2021

1. Brief outline on CSR Policy of the Company.
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rameshbhai Ravajibhai Talavia, Chairman	Promoter Executive/ Managing Director	2	2
2	Mr. Vishal Domadia, Member	CFO & Whole Time Director	2	2
3	Mr. Deepakbhai B Kanparia, Member	Independent Director	2	2

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://www.dharmajcrop.com/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies(Corporate Social responsibility Policy) Rules, 2014,if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
1	Not Applicable		
2			
3			

6. Average net profit of the company as per section 135(5) :

8,27,00,510 /-

7. (a) Two percent of average net profit of the company as per section:

Rs.16,54,010/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

NIL

(c)Amount required to be set off for the financial year:

NIL

(d) Total CSR obligation for the financial year (7a+7b+7c):

Rs.16,54,010/-

(a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
	NOT APPLICABLE				

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (inRs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No)	Mode of Implementation -Through Implementing Agency	
				State	District.						Name	CSR Regd. number.
	NOT APPLICABLE											
2.												
3.												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency	
				State.	District.			Name.	CSR Registration number.
1.	Dharmaj Foundation a trust incorporated by the Company for Undertaking CSR Activities	Schedule VII(ii) promoting education, including special education and employment enhancing vocation skills	No	Various districts of the State Gujarat		Direct: 16.57 lacs Admintrative Overheads: 0.28 lacs	Implementing Agency	Dharmaj Foundation	

		especially among children, women, elderly and the differently abled and livelihood enhancement projects							
2.	Dhirubhai Ambani Institute Of Information And Communication Technology		No			0.25 lacs	Direct		
3.									
	TOTAL					Rs 17.10 Lacs			

- (d) Amount spent in Administrative Overheads Rs. 28,000/-
- (e) Amount spent on Impact Assessment, if applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) Rs.17.10 lacs
- (g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	16,54,010
(ii)	Total amount spent for the Financial Year	17,10,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	55,990
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

3. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (inRs).	Date of transfer.	
1.	Not Applicable						
2.							
3.							
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (In Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.								
2.								
3.								
	TOTAL							

4. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset.

Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

Not Applicable

5. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not Applicable

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman of CSR Committee).	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).
---	--------------------------------------	--

”

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:

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.

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 BAR2019- 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 HMIAutomatic Self-Adhesive Vertical Labelling Machine (Model GASAL-100P) (For Round Container)-Without Printer- (Pneumatic Design) With Servo Motor, PLC And HMI2019-20	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 Blender2019-20	Rs. 56,64,000/-(Approx.)	✓ 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.)	✓ 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

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.-/-

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 31STMARCH, 2021

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/3SECINDOOR FLOOR MOUNTNG DRAW OUTTYPE SWITCH BOARD PANEL (VCB Panel) 2021-22 	Rs. 3,30,400/- (Approx.)	<u>Error free operation of power supply and enhance life of machine</u>

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 2021-22 	Rs. 21,12,200/- (Approx.)	<ul style="list-style-type: none"> - Enhancement of the capacity of jet mills from 1 to 5 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 	Rs. 18,11,300/- (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.

Container)-Without Printer- (Pneumatic Design) With Servo Motor, PLC And HMI <ul style="list-style-type: none"> • <u>2021-22</u> 		
--	--	--

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 • 2021-22 	Rs. 62,46,581/-(Approx.)	<ul style="list-style-type: none"> - Dust Reduction - Increasing Efficiency & Productivity - Reduction of time consumption

5. Addition of Bead Mill

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> • Bead Mill 60 Ltr • 2021-22 	Rs. 9,68,780/-(Approx.)	Enhance productivity of suspension concentration fromulation

6. Addition of Reactor

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> • SS 316 Reactor 13KL • 2021-22 	Rs. 14,41,429/-(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 (Seal Pack) • 2021-22 	Rs. 06,60,800/-(Approx.)	<ul style="list-style-type: none"> - Enhancement of Productivity - Time Saving.

8. Installation of Basket Extruder

Short Description & FY of Installation	Capital Investment	Benefits Derived

<ul style="list-style-type: none"> Basket Extruder 450mm 2021-22 	Rs. 06,19,500/-(Approx.)	<ul style="list-style-type: none"> Enhancement of Productivity Time Saving.
--	--------------------------	---

9. Installation of Air Cooled Chiller

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Air Cooled Chiller 20 TR 2021-22 	Rs. 12,29,500/-(Approx.)	<ul style="list-style-type: none"> Enhancement of Productivity Time Saving.

10. Installation of Liquid Storage Tank

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Liquid Storage Tank 5 KL 2021-22 	Rs. 36,21,774/-(Approx.)	<ul style="list-style-type: none"> Enhancement of Productivity Time Saving.

11. Installation of MS Storage Tank

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> MS Storage Tank 30KL for C-9 2021-22 	Rs. 13,90,653/-(Approx.)	<u>Enhance storage capacity</u>

12. Installation of Fertilizer Plant

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Fertilizer Plant 1 MT/Hr 2021-22 	Rs. 42,53,760/-(Approx.)	<u>Addition of competitive product range</u>

13. Installation of Printer

Short Description & FY of Installation	Capital Investment	Benefits Derived

<ul style="list-style-type: none"> Printer and Winder-Re Winder Machine 2021-22 	Rs. 04,91,470/-(Approx.)	<u>Increase productivity</u>
---	--------------------------	------------------------------

14. Installation of Goods Lift

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Goods Lift (04 Nos) 2021-22 	Rs. 38,23,000/-(Approx.)	<u>Easy operation of dispatches and material movement</u>

15. Installation of Sigma Mixture

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Sigma Mixture 200kgs 2021-22 	Rs. 11,22,180/-(Approx.)	<u>Increase product capacity</u>

16. Installation of DG Set

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> DG Set 320 KVA 2021-22 	Rs. 18,11,300/-(Approx.)	<u>Eliminate brake down due to power failure</u>

17. Installation of Homogenizer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Homogenizer 2021-22 	Rs. 06,37,200/-(Approx.)	<u>Improve quality of CS formulation</u>

18. Installation of Fluid Bed Dryer

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Fluid Bed Dryer 120 Kgs 2021-22 	Rs. 10,70,850/-(Approx.)	<u>Enhance productivity of SG and WD formulation</u>

19. Installation of SBT Plant

Short Description & FY of Installation	Capital Investment	Benefits Derived
<ul style="list-style-type: none"> Effluent Recycling Unit 25 cum/d 2021-22 	Rs. 43,66,000/-(Approx.)	<u>Maintain GPCB norms and recycle of waste water for gardening other routine use.</u>

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. 35,76,11,445/-
- (ii) Foreign Exchange Outgo : Rs. 90,75,009/-

DHARMAJ CROP GUARD LIMITED

CIN: U24100GJ2015PLC081941

Registered Office: Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla,
Ahmedabad- 382220.

Tel: 079-26893226; E-mail: ramesh@dharmajcrop.com

Website: <http://www.dharmajcrop.com>

PROXY FORM

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014}

Name of the Member(s) :

Registered Address :

E- mail Id :

Folio No :

DP Id :

I/We, being the member(s) of _____ shares of the above named company, hereby
appoint

Name	
Address	
E-mail ID	
Signature	

or failing him

Name	
Address	
E-mail ID	
Signature	

or failing him

Name	
Address	
E-mail ID	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, October 21, 2021 at 05:00 PM at Office No. 901 to 903 & 911, B-square 2, Iscon Ambli Road, Ahmedabad -380058 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No.		Optional*	
Ordinary Business		For	Against
1	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021 (Ordinary Resolution)		
2	To appoint Mrs. Manjulaben R Talavia (DIN: 07020496), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)		
3	To appoint Mr. Vishal Domadia (DIN: 07451968), who retires by rotation and being eligible, offers herself for re-appointment (Ordinary Resolution)		
4	To declare Dividend for the Financial year 2020-21		
5	To appoint of auditor of the Company (Ordinary Resolution)		
Special Business			
6	To ratify remuneration of cost auditor of the Company for FY 2021-22 (Ordinary Resolution)		

Signed thisday of2021

Signature of Shareholder_____

Signature of Proxy holder(s) _____

Revenue Stamp

Note: 1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Limitless
Growth



DHARMAJ[®]
CROP GUARD LIMITED



ANNUAL REPORT

FINANCIAL YEAR
2020-2021

ASSESSMENT YEAR
2021-2022

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.

Corporate Office:

Office No. 901-903 & 911, B-Square 2, Iscon-Ambli Road,
Ahmedabad-380058. Gujarat.

Ph.: +91 -79 -29603735. Email: info@dharmajcrop.com

www.dharmajcrop.com



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 2021, 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, 2021, 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

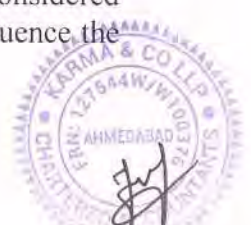
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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 has disclosed the impact of pending litigations as at March 31, 2021 on its financial position in its financial statements – Refer Note 37 to the financial statements.
- 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- 21147036AAAADP4834

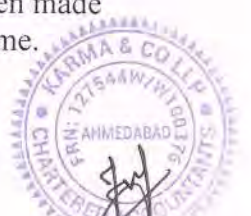
Place: Ahmedabad
Date: 07th Aug, 2021

“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.

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 - 21147036AAAADP4834

Place: Ahmedabad
Date: 07th Aug, 2021

“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, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Jignesh V. Faldu
Designated Partner
Mem. No. 147036

UDIN - 21147036AAAADP4834

Place: Ahmedabad
Date: 07th Aug, 2021

DHARMAJ CROP GUARD LIMITED
Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	16,45,55,810	16,45,55,810
(b) Reserves and surplus	4	40,05,85,738	18,99,86,844
(c) Money received against share warrants		-	-
		56,51,41,548	35,45,42,654
2 Share Application Money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	16,04,58,289	5,12,02,203
(b) Deferred tax liabilities (net)	6	9,07,051	-
(c) Other long-term liabilities	7	1,69,50,262	5,71,04,690
(d) Long-term provisions		-	-
		17,83,15,602	10,83,06,893
4 Current liabilities			
(a) Short-term borrowings	8	6,72,64,038	8,75,08,053
(b) Trade payables	9	-	-
(A) total outstanding dues of micro enterprises and small enterprises;		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		37,40,20,496	32,73,01,850
(c) Other current liabilities	10	6,36,29,842	2,52,84,077
(d) Short-term provisions	11	6,99,45,895	3,77,75,000
		57,48,60,271	47,78,68,980
TOTAL		1,31,83,17,420	94,07,18,527
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	12		
(i) Tangible assets		38,56,38,782	21,69,27,778
(ii) Intangible assets		42,11,602	12,14,954
(iii) Capital Work in Progress		1,14,03,012	2,20,53,168
		40,12,53,396	24,01,95,900
(b) Non-current investments		-	-
(c) Deferred Tax Assets (Net)	13	-	15,15,505
(d) Long-term loans and advances	14	60,46,785	12,80,395
(e) Other non-current assets	15	20,03,392	21,36,906
		80,50,177	49,32,806
2 Current assets			
(a) Current investments	16	50,00,000	91,20,000
(b) Inventories	17	43,57,52,255	27,61,10,497
(c) Trade receivables	18	32,45,03,648	31,40,25,084
(d) Cash and cash equivalents	19	95,32,394	29,92,597
(e) Short-term loans and advances	20	13,42,25,550	9,33,41,643
(f) Other current assets		-	-
		90,90,13,847	69,55,89,821
TOTAL		1,31,83,17,420	94,07,18,527

Significant Accounting Policies

1-2

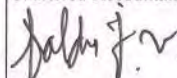
Refer accompanying notes forming part of the financial statements

31-39

As Per our Report of Even Date

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

Chartered Accountants

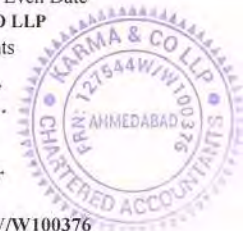


Jignesh V. Faldu
Designated Partner

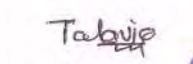
M. No. 147036


F. R. No.: 127544W/W100376

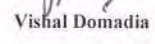
UDIN - 21147036AAAADP4834

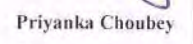


For and on behalf of the Board of Directors


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 Aug 2021

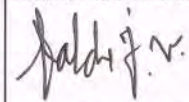
Place : Ahmedabad

Date : 07 Aug 2021

DHARMAJ CROP GUARD LIMITED
Profit & Loss statement for the year ending 31st March, 2021

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
		₹	₹
1 Revenue from operations (Net)	21	3,00,24,44,226	1,96,83,92,561
2 Other income	22	3,32,49,354	2,29,45,252
3 Total revenue (1+2)		3,03,56,93,580	1,99,13,37,814
4 Expenses			
(a) Cost of materials consumed	23	2,40,47,18,290	1,56,61,84,149
(b) Purchases of stock-in-trade	24	90,75,009	33,36,545
(c) Manufacturing & Operating Costs	25	6,75,67,834	4,26,17,341
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(8,49,77,401)	(5,64,24,935)
(e) Employee benefits expense	27	11,90,03,949	8,13,15,630
(f) Finance costs	28	1,45,18,286	2,34,18,117
(g) Depreciation expense	12	2,59,77,122	2,17,56,682
(h) Other expenses	29	19,68,43,146	16,49,87,270
Total expenses		2,75,27,26,235	1,84,71,90,800
5 Profit before tax (3 - 4)		28,29,67,345	14,41,47,014
6 Tax expense:			
(a) Current tax expense for current year		6,99,45,895	3,77,75,000
(b) Deferred tax		24,22,556	(5,54,890)
		7,23,68,451	3,72,20,110
7 Profit for the year		21,05,98,894	10,69,26,904
8 Earnings per share(F.V of Rs.10/- each) :			
Basic & Dilute	30	12.80	10.04
Significant Accounting Policies Refer accompanying notes forming part of the financial statements	1-2 31-39		

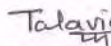
As Per our Report of Even Date
For **K A R M A & CO LLP**
Chartered Accountants

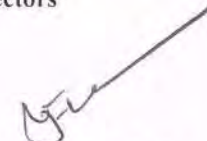



Jignesh V. Faldu
Designated Partner
M. No. 147036
F. R. No.: 127544W/W100376
UDIN - 21147036AAAADP4834



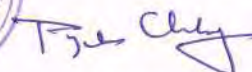
For and on behalf of the Board of Directors


Rameshbhai R. Talavia
Managing Director
(DIN - 01619743)


Jamanbhai H. Talaviya
Director
(DIN - 01525356)


Vishal Domadia
Director & CFO
(DIN - 07451968)

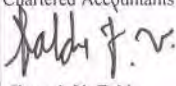



Priyanka Choubey
Company Secretary
M. No. - A29454

Place : Ahmedabad
Date : 07 Aug 2021

Place : Ahmedabad
Date : 07 Aug 2021

DHARMAJ CROP GUARD LIMITED		
Cash Flow Statement for the year ended on 31 March 2021		
Particulars	2020-21	2019-20
	₹	₹
Cash Flows from Operating Activities		
Net Profit Before Tax and Extraordinary Item	28,29,67,345	14,41,47,014
Adjustment For		
Depreciation	2,59,77,122	2,17,56,682
Foreign Exchange	(15,62,044)	(57,04,393)
Gain or loss of Sale of Fixed assets	(56,08,864)	
Gain or loss of Investment		
Finance Cost		
Dividend Income		
Interest Income	(5,86,552)	(7,23,393)
Interest Expense	1,24,47,072	1,93,95,284
Other adjustment of non cash Item Deferred Tax	-	
Other adjustment to reconcile Profit	(29,918)	1,412
Total Adjustment to Profit/Loss (A)	3,06,36,816	3,47,25,592
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	(15,96,41,758)	(12,36,13,118)
Adjustment for Increase/Decrease in Trade Receivables	(89,16,520)	(16,39,51,532)
Adjustment for Increase/Decrease in Other Current Assets	(88,45,417)	(4,01,05,088)
Adjustment for Increase/Decrease in Trade Payable	4,67,18,646	20,47,87,000
Adjustment for Increase/Decrease in other current & non current Liabilities & Provisions	1,81,01,750	7,17,43,134
Adjustment for Tax Provisions		
Total Adjustment For Working Capital (B)	(11,25,83,299)	(5,11,39,604)
Total Adjustment to reconcile profit (A+B)	(8,19,46,483)	(1,64,14,013)
Net Cash flow from (Used in) operation	20,10,20,862	12,77,33,002
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	(6,72,26,471)	(3,51,87,982)
Net Cash flow from (Used in) operation before Extra Ordinary Items	13,37,94,391	9,25,45,020
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	13,37,94,391	9,25,45,020
Cash Flows from Investing Activities		
Proceeds From fixed Assets	1,01,05,429	-
Proceeds from Investment or Equity Instruments	41,20,000	-
Purchase of Fixed Assets	19,15,31,183	14,53,45,342
Purchase Of Investments or Equity Instruments	-	-
Interest received	5,86,551	7,23,393
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	-	-
Other Inflow/Outflow Of Cash	(46,32,876)	(18,42,707)
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	(18,13,52,079)	(14,64,64,656)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	(18,13,52,079)	(14,64,64,656)
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	-	14,17,00,005
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	10,92,56,085	-
Proceeds From Deposit from Customer	48,44,784	4,84,73,254
Repayment Of Borrowing	4,47,99,212	12,06,96,944
Dividend Paid		
Interest Paid	1,24,47,072	1,93,95,284
Income Tax Paid/Refund	(25,57,100)	(15,53,460)
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	5,40,97,485	4,85,27,570
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	5,40,97,485	4,85,27,570
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	65,39,797	(53,92,066)
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	65,39,797	(53,92,066)
Cash and cash equivalents at beginning of period	29,92,597	83,84,663
Cash and cash equivalents at end of period	95,32,394	29,92,597

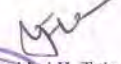
As Per our Report of Even Date
For K A R M A & C O L L P
Chartered Accountants

Jignesh V. Faldu
Designated Partner
M. No. 147036
F. R. No.: 127544W/W100376
UDIN - 21147036AAAADP4834




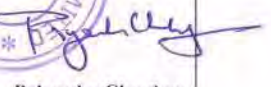
For and on behalf of the Board of Directors


Rameshbhai R. Talavija

Managing Director
(DIN - 01619743)


Jamanbhai H. Talavija
Director
(DIN - 01523556)


Vishal Domadia
Chief Financial Officer


Priyanka Choubey
Company Secretary

Place : Ahmedabad
Date : 07 Aug 2021

Place : Ahmedabad
Date : 07 Aug 2021
M. No. - A29454

DHARMAJ CROP GUARD LIMITED

Schedules to the financial statements

For the year ended 31 March 2021

(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 2021

(Currency: Indian rupees)

2.5 Inventory

Inventories consists of (a) Raw materials, Packing materials and components, (b) Stores and spare parts and (c) Work in progress, Stock in trade & 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 2021

(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.

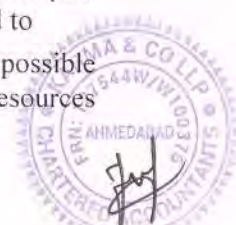
Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization 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 2021

(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 31/03/2021		As at 31/03/2020	
	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	1,65,00,000	16,50,00,000
(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	1,64,55,581	16,45,55,810
Total	1,64,55,581	16,45,55,810	1,64,55,581	16,45,55,810

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 31/03/2021		As at 31/03/2020	
	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%	6005391	36.49%
Jamanbhai H. Talaviya	5500170	33.42%	5500170	33.42%
Manjulaben R. Talaviya	1778190	10.81%	1778190	10.81%
Muktaben J. Talaviya	1699830	10.33%	1699830	10.33%
Vishal Haribhai Domadiya	860000	5.23%	860000	5.23%



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

4. RESERVES AND SURPLUS

Particulars	As at 31/03/2021	As at 31/03/2020
	₹	₹
Surplus / (Deficit) as per the statement of profit & loss		
Opening balance	11,28,42,649	7,61,65,745
Add: Profit for the year	21,05,98,894	10,69,26,904
Less : Utilised for issue of Bonus Share *	-	7,02,50,000
Closing Balance (A)	32,34,41,543	11,28,42,649
Security Premium		
Opening balance	7,71,44,195	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	7,71,44,195
Total Reserve & Surplus (A + B)	40,05,85,738	18,99,86,844

5. LONG TERM BORROWING

Particulars	As at 31/03/2021	As at 31/03/2020
	₹	₹
Secured Loan		
Term Loan [refer note 5(i)]	10,70,81,783	3,26,84,338
	10,70,81,783	3,26,84,338
Unsecured Loan		
Loan from Directors & Others [refer note 5(ii)]	5,33,76,506	1,85,17,865
	5,33,76,506	1,85,17,865
TOTAL	16,04,58,289	5,12,02,203

5.(i) Term Loan

Secured Loans Name of Lender	As at 31/03/2021		As at 31/03/2020	
	Current	Non Current	Current	Non Current
	₹	₹	₹	₹
HDFC Bank - Term Loan *	3,45,55,682	9,70,96,035	1,58,83,588	2,86,63,266
HDFC Bank - Vehicle Loan **	32,77,933	99,85,748	23,80,037	40,21,072
Total ***	3,78,33,615	10,70,81,783	1,82,63,625	3,26,84,338

* Term loan from HDFC Bank is secured against hypothecation of machineries & equitable mortgage of factory land & building.

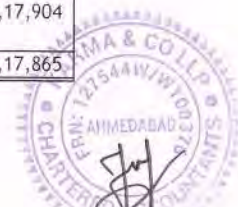
** Vehicle loan from HDFC Bank is secured against hypothecation of Vehicles.

*** Rs.3,78,33,615 (2020-21) is repayable within 1 year and same has been shown as "Current maturities of Long Term Loans" under Notes 10.

5.(ii) Loan from Directors & Others

Unsecured Loans Name of Directors & Others	As at 31/03/2021		As at 31/03/2020	
	Current	Non Current	Current	Non Current
	₹	₹	₹	₹
HDFC Bank - GECL Term Loan Account*	36,75,272	2,58,24,728	-	-
Rameshbhai R. Talavia	-	48,96,747	-	21,36,995
Jamanbhai H. Talaviya	-	28,11,695	-	5,62,727
Vishal H. Domadia	-	76,30,955	-	74,53,850
Manjulaben R. Talavia	-	30,78,915	-	16,97,690
Muktaben J. Talaviya	-	32,29,390	-	11,48,699
Jagdishbhai Savaliya	-	59,04,075	-	55,17,904
	36,75,272	5,33,76,506	-	1,85,17,865

* Rs.36,75,272 (2020-21) is repayable within 1 year and same has been shown as "Current maturities of Long Term Loans" under Notes 10.



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

6. DEFERRED TAX LIABILITIES

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Deferred Tax Liabilities (Net) Difference between book & tax depreciation & Preliminary & Pre operative Expenses	9,07,051	-
TOTAL	9,07,051	-

7. OTHER LONG TERM LIABILITIES

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Security Deposit from Customers *	1,69,50,262	1,23,05,478
Payable to GIDC against Plot (Saykha)**	-	4,47,99,212
TOTAL	1,69,50,262	5,71,04,690

* 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.

8. SHORT TERM BORROWINGS

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Secured & Unsecured Working Capital Loan [refer note 8(i)]	6,72,64,038	8,75,08,053
TOTAL	6,72,64,038	8,75,08,053



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

8.(i) Working Capital Loan

	As at 31/03/2021	As at 31/03/2020
Name of Lender	Current	Current
<u>Secured Loans</u>		
HDFC Bank - 50200018167511 - CC A/c *	1,38,13,056	8,75,08,053
<u>Unsecured Loans</u>		
SCB - 23305238943	13,93,598	-
WCDL - SCB	3,00,00,000	-
EPC Loan (Pre Shipment Loan)	1,72,25,900	-
Post EPC Loan (Export Bill Discounting)	48,31,485	-
Total	6,72,64,038	8,75,08,053

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

9. TRADE PAYABLES

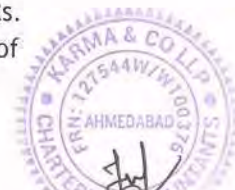
Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	37,40,20,496	32,73,01,850
TOTAL	37,40,20,496	32,73,01,850

10. OTHER CURRENT LIABILITIES

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Other Payables *	2,21,20,955	70,20,452
Current maturities of long Term Loans**	4,15,08,887	1,82,63,625
TOTAL	6,36,29,842	2,52,84,077

* Includes Statutory Dues Payable.

** This includes machinery loans from HDFC Bank repayable within one year of Rs. 3,45,55,682 for FY 2020-21, vehicle loan from HDFC Bank repayable within one year of Rs. 32,77,933 for FY 2020-21 & GECL Term loan from HDFC Bank repayable within one year of Rs. 36,75,272 for FY 2020-21.



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

11. SHORT - TERM PROVISIONS

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Provision for Income Tax	6,99,45,895	3,77,75,000
TOTAL	6,99,45,895	3,77,75,000

13. DEFERRED TAX ASSETS

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Deferred Tax Assets (Net)	-	15,15,505
Difference between book & tax depreciation & Preliminary & Pre operative Expenses		
TOTAL	-	15,15,505

14. LONG TERM LOANS & ADVANCES

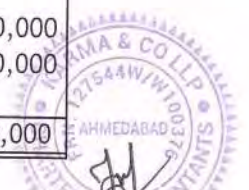
Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Security Deposit	60,46,785	12,80,395
Total	60,46,785	12,80,395

15. OTHER NON-CURRENT ASSETS

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Pre Operative Expenses	9,14,614	3,90,000
Preliminary Expenses not W/off	10,88,778	17,46,906
Total	20,03,392	21,36,906

16. CURRENT INVESTMENTS

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
FD With HDFC Bank	50,00,000	50,00,000
FD With YES Bank	-	41,20,000
Total	50,00,000	91,20,000



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

17. INVENTORIES

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Raw Material	19,79,56,016	12,46,68,872
Work-in-progress	11,83,46,936	8,52,26,883
Finished Goods	8,83,82,932	4,04,49,699
Stock-in-trade	39,35,349	11,233
Packing Material	2,60,67,871	2,51,29,474
Store & Spares	10,63,151	6,24,335
Total	43,57,52,255	27,61,10,497

18. TRADE RECEIVABLES

(Unsecured & Considered Good)

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Over Six Months	1,93,93,078	3,30,22,656
Others	30,51,10,570	28,10,02,428
Total	32,45,03,648	31,40,25,084

19. CASH & CASH EQUIVALENT

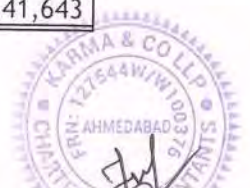
Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Cash Balance	3,84,919	3,30,350
Bank Balance- Current Accounts	91,47,475	26,62,248
Total	95,32,394	29,92,597

20. SHORT TERM LOAN & ADVANCES

(Unsecured & Considered Good)

Particulars		
	As at 31/03/2021	As at 31/03/2020
	₹	₹
Amounts receivable from Statutory Authorities *	5,77,37,748	5,42,06,328
Other Advances	7,64,87,801	3,91,35,315
Total	13,42,25,550	9,33,41,643

* Statutory dues includes GST.



DHARMAJ CROP GUARD LIMITED

NOTE: 12 Property, Plant & Equipment

Particulars	Gross block					Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2020	Additions	Disposals	Effect of foreign currency exchange differences	Subsidy Received	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	Balance as at 31 March, 2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
TANGIBLE ASSET (OWNED)											
1 Land	9,86,29,746	40,31,928	-	-	-	10,26,61,674	-	-	-	10,26,61,674	9,86,29,746
2 Office Building	54,97,672	2,88,59,827	(54,97,672)	-	-	2,88,59,827	18,66,473	5,70,871	(18,66,474)	2,82,88,957	36,31,199
3 Factory Building	4,38,30,622	6,97,60,072	-	-	-	11,35,90,694	94,91,032	38,49,377	-	10,02,50,285	3,43,39,591
4 Furniture & Fixture	30,03,415	1,04,68,400.40	(6,42,961)	-	-	1,28,28,854	12,61,732	9,32,053	(4,53,137)	1,10,88,206	17,41,683
5 Office Equipment	34,26,982	39,87,395	(3,77,000)	-	-	70,37,377	25,24,219	8,83,048	(3,43,398)	39,73,508	9,02,763
6 Plant & Machinery	10,92,76,112	6,12,93,432	-	-	-	17,05,69,544	4,19,34,706	1,37,41,633	-	11,48,93,205	6,73,41,407
7 Generator	5,68,256	-	-	-	-	5,68,256	2,97,725	48,966	-	2,21,565	2,70,531
8 Trolley	70,265	-	-	-	-	70,265	38,125	5,817	-	26,323	32,140
9 Computer	68,81,195	26,48,598	-	-	-	95,29,793	53,71,403	15,73,484	-	25,84,906	15,09,792
10 Vehicle	1,68,64,238	1,44,36,005	(20,99,550)	-	-	2,92,00,694	1,00,07,948	34,42,708	(14,57,613)	1,72,07,650	68,56,290
11 Laboratory Equipment	11,20,951	23,43,041	-	-	-	34,63,993	4,35,657	3,23,677	-	27,04,659	6,85,294
12 Fire & Safety Equipment	4,72,906	5,34,109	-	-	-	10,07,015	2,09,578	58,796	-	7,38,641	2,63,328
13 Engraved MS Copper Plated Roller	15,50,128	4,34,631	-	-	-	19,84,760	8,26,116	1,59,441	-	9,99,203	7,24,012
Total Tangible Assets (Current Year)	29,11,92,491	19,87,97,439	(86,17,183)	-	-	48,13,72,746	7,42,64,714	2,55,89,871	(41,20,621)	38,56,38,782	21,69,27,778
Total Tangible Assets (Previous Year)	16,83,64,017	12,28,28,474	-	-	-	29,11,92,491	5,28,25,942	2,14,38,772	-	21,69,27,778	11,55,38,076
INTANGIBLE ASSET (OWNED)											
Licence	13,40,286	5,62,900	-	-	-	19,03,186	5,62,938	2,47,907	-	10,92,321	7,77,328
Licence - Sayakha	-	25,25,000	-	-	-	25,25,000	-	-	-	25,25,000	0
Software	4,03,495	-	-	-	-	4,03,495	2,82,048	31,443	-	90,004	1,21,447
Trademark	7,31,300	2,63,000	-	-	-	9,94,300	4,36,022	1,01,483	-	4,56,795	2,95,278
Website	67,760	-	-	-	-	67,760	46,860	5,411	-	15,489	20,900
Firewall	-	33,000	-	-	-	33,000	-	1,007	-	31,993	-
Total Intangible Assets (Current Year)	25,42,841	33,83,900	-	-	-	59,26,741	13,27,888	3,87,251	-	42,11,602	12,14,954
Total Intangible Assets (Previous Year)	20,79,141	4,63,700	-	-	-	25,42,841	10,09,978	3,17,910	-	12,14,954	10,69,164



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

21. REVENUE FROM OPERATION (Net)

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Sale of Product(Gross)	3,02,95,00,563	2,00,01,16,391
Less: Sales Return	(2,70,56,337)	(3,17,23,830)
Net Sale of Product (Net)	3,00,24,44,226	1,96,83,92,561

22. OTHER INCOME

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Interest Income on FD	5,06,224	6,73,676
Interest Receive From UGVCL On SD	80,327	49,717
Discount Received	1,42,84,058	49,53,164
Cheque Return Charges Income	-	40,576
Delay Payment Charges Income	22,35,631	13,19,529
Rate Difference Income	15,61,004	13,22,959
Draw Back Income	46,89,775	40,02,089
Profit on Sale of Fixed Assets	56,08,864	-
MEIS License Sale Income	26,91,510	48,79,150
Foreign Exchange Gain/Loss	15,62,044	57,04,393
Excess Provision for Income Tax	29,918	-
Total	3,32,49,354	2,29,45,252

23. COST OF MATERIAL CONSUMED

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Raw Material Consumed	2,29,86,55,492	1,48,80,90,948
Consumption of Packing Material	10,60,62,798	7,80,93,200
Total	2,40,47,18,290	1,56,61,84,149

24. PURCHASE OF STOCK IN TRADE

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
Pump	90,75,009	33,36,545
Total	90,75,009	33,36,545



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

25. MANUFACTURING & OPERATING COSTS

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Consumable & Hardware Exp	48,02,016	39,02,077
Consumption of Store & Spares	2,84,793	3,47,072
Customs House Agents Service Charge (Import)	1,49,928	15,916
Coal Compensation Cess	1,42,916	1,76,408
Custom Duty Charges	4,12,872	74,536
Labour Charges	3,62,32,713.33	1,90,73,070
Power & Fuel Expenses	90,86,136	82,11,167
Repairs & Maintenance of Machinery	39,81,064	35,93,856
Excise duty Reverse	-	1,26,410
Freight Expenses	1,02,54,862	57,91,466
Ocean Freight	6,73,865	2,34,497
Safety Material Expenses	10,57,965	3,78,431
Lab Chemical Expenses	4,88,704	6,92,434
Total	6,75,67,834	4,26,17,341

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

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Inventory at the End		
Finished Goods	8,83,82,932	4,04,49,699
Work-in-Progress	11,83,46,936	8,52,26,883
Stock-in-trade	39,35,349	11,233
	21,06,65,216	12,56,87,815
Inventory at the Beginning		
Finished Goods	4,04,49,699	2,15,48,280
Work-in-Progress	8,52,26,883	4,77,14,600
Stock-in-trade	11,233	-
	12,56,87,815	6,92,62,881
Net Increase/(Decrease) In Stock	(8,49,77,401)	(5,64,24,935)

27. EMPLOYEE BENEFIT EXPENSES

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Wages to Worker & Salary To Staff	10,84,44,623	7,50,65,541
Other Staff Benefits	1,05,59,326	62,50,089
Total	11,90,03,949	8,13,15,630



DHARMAJ CROP GUARD LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

28. FINANCE COST

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Bank Charges	13,58,332	12,26,938
Interest Expense	1,24,47,072	1,93,95,284
Loan Processing Charges	75,957	7,314
CC renewal & Processing Charges	6,36,925	27,14,531
Bank Guarantee Exp	-	74,050
Total	1,45,18,286	2,34,18,117

29. OTHER EXPENSES

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
Repairs & Maintenance	18,16,520	30,73,865
Insurance	53,78,099	38,16,435
Payments to Auditor's [Refer note (i) below]	3,50,000	3,00,000
Legal & Professional Charges	1,29,22,690	1,04,46,735
Office Expenses	5,56,93,107	4,31,85,581
Commission	1,69,10,266	1,05,39,799
Sales Promotion Expenses	8,02,76,771	7,24,73,181
Travelling Expenses	2,11,27,565	1,97,56,422
Preliminary Expenses	6,58,128	6,58,128
CSR Expenses (Refer Note 36)	17,10,000	7,37,125
Total	19,68,43,146	16,49,87,270

Note (i)

Payments to Auditor's

Particulars	For The Year ended 31-03-2021	For The Year ended 31-03-2020
	₹	₹
As auditors - statutory audit	2,00,000	50,000
For Income tax Audit	50,000	25,000
For other services	1,00,000	2,25,000
	3,50,000	3,00,000

30. EARNINGS PER SHARE

Net Profit after Tax as per Profit & Loss account	21,05,98,894	10,69,26,904
Weighted Avg Number of equity Shareholders used as denominator	1,64,55,581	1,06,49,124
Basic EPS (in Rs.)	12.80	10.04
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 31/03/2021	As at 31/03/2020
	₹	₹
Professional Tax Payable	45,460	50,710
Providend Fund Payable	4,19,390	2,52,803
E.S.I.C. Payable	1,055	757
TDS Payable	31,32,764	13,25,211
Director Salary Payable	3,23,000	-
Salary Payable	68,18,772	8,10,348
Employee Incentive Payable	83,12,851	28,00,872
Employee Travelling Payable	21,75,850	11,41,757
GST Payable	7,85,716	6,00,420
HDFC Credit Card	1,06,097	37,574
Total	2,21,20,955	70,20,452

Security Deposit & EMD

	As at 31/03/2021	As at 31/03/2020
	₹	₹
Maintenance Binori Office - (Deposit)	8,56,250	-
FD - MP Sales Tax Department	10,000	10,000
GIDC - Deposit	11,100	11,100
Security Deposit with UGVCL, Kerala	44,47,950	7,96,195
BSNL - Factory Deposit	1,099	1,099
Security Deposit (CDSL)	10,000	10,000
ECGC Ltd - Deposit	2,89,886	20,501
Rent Deposit		
Anita Sharma - Raipur	32,000	32,000
Ali Mohammad Ghoghari - Sarkhej	1,68,000	1,68,000
Naisa Colours Co. (Deposit Office)	-	11,000
Central warehousing Corporation	2,20,500	2,20,500
Total	60,46,785	12,80,395



DHARMAJ CROP GUARD LIMITED

Sub Notes forming part of the Financial Statement

Cash Balance

	As at 31/03/2021	As at 31/03/2020
	₹	₹
Cash in Hand - Office	3,06,281	2,08,283
Cash in Hand - Factory	15,260	33,172
Cash in foreign Currency UDS/CNY	63,378	88,895
Total	3,84,919	3,30,350

Bank Balance- Current Accounts

	As at 31/03/2021	As at 31/03/2020
	₹	₹
HDFC Bank - 50200010097165	90,60,100	26,42,242
HDFC Bank - 50200039330942	67,514	20,006
State Bank Of India - 36466984088	19,862	-
Total	91,47,475	26,62,248

Amounts receivable from

Statutory Authorities

Short term loan & advances

	As at 31/03/2021	As at 31/03/2020
	₹	₹
GST Balance	5,77,37,748	5,42,06,328
Total	5,77,37,748	5,42,06,328

Other Advances

	As at 31/03/2021	As at 31/03/2020
	₹	₹
Advance Income Tax & TDS Receivable	6,72,26,471	3,51,87,982
Advance for CETP (Saykha)	47,31,800	-
Staff Advance	1,11,883	5,79,000
Prepaid Expenses	28,02,295	17,29,299
Interest Receivable from UGVCL	74,302	44,745
Interest Receivable on FD	6,36,553	5,29,071
Duty Draw Receivable	9,04,497	10,65,218
Total	7,64,87,801	3,91,35,315



DHARMAJ CROP GUARD LIMITED

Sub Notes forming part of the Financial Statement

Raw Material Consumed	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Opening Stock of Raw Material	12,46,68,872	6,38,47,705
Add: Purchases	2,37,19,42,636	1,54,89,12,115
Less: Closing Stock of Raw Material	(19,79,56,016)	(12,46,68,872)
Raw Material Consumed	2,29,86,55,492	1,48,80,90,948
Consumption of Packing Material	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Opening Stock of Packing Material	2,51,29,474	1,91,18,085
Add: Purchases	10,70,01,195	8,41,04,590
Less: Closing Stock of Packing Material	(2,60,67,871)	(2,51,29,474)
Packing Material Consumed	10,60,62,798	7,80,93,200
Consumption of Store & Spares	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Opening Stock of Store & Spares	6,24,335	2,68,709
Add: Purchases	7,23,608	7,02,699
Less: Closing Stock of Store & Spares	(10,63,151)	(6,24,335)
Packing Material Consumed	2,84,793	3,47,072
Salaries & Wages	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Directors Remuneration	80,49,200	68,00,000
Salaries to Staff	10,02,15,823	6,82,65,541
Stipend Exp.	1,79,600	-
Total	10,84,44,623	7,50,65,541
Other Staff Benefits	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Bonus	29,17,756	22,84,291
Leave Encashment	10,33,123	8,47,644
Staff Welfare	41,02,603	20,45,140
Uniform Expenses	4,54,207	-
Provident Fund	20,42,655	10,67,021
E.S.I.C.	8,982	5,993
Total	1,05,59,326	62,50,089
Interest Expense	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Interest On Bank CC	53,42,307	54,86,374
Interest on EPC	4,04,388	-
Interest On Unsecured Loan	24,29,094	95,94,441
Interest on Term Loan	30,00,312	31,90,695
Interest on Vehicle Loan	7,61,655	7,73,165
Interest on Deposit of Customer	5,09,316	3,50,610
Total	1,24,47,072	1,93,95,284



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

	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Factory - Repairs & Maintenance	18,900	10,83,660
Electrical Repair Expenses	10,82,709	9,20,973
Computer Expenses	2,61,884	2,73,155
Vehicle - Repairs & Maintenance	4,53,026	7,96,077
Total	18,16,520	30,73,865

Legal & Professional Charges

	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Consultancy & Professional Charges	1,27,20,591	1,02,37,878
Legal Expenses	1,67,334	1,60,623
ROC Filing Fees	34,765	48,234
Total	1,29,22,690	1,04,46,735

Office Expenses

	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Bad Debts	2,20,064	22,50,000
Concor Charges	-	21,160
Conference & Exhibition Expenses	61,600	6,60,840
Container Handling & Other Supporting Services Exp.	42,24,754	43,69,425
Customs House Agents Service (Agency) Charge	-	64,233
Discount	69,67,625	46,83,620
Design Exp	1,75,150	3,26,300
Donation	2,57,500	1,26,500
Electricity Exp - Office & Godown	2,19,974	1,81,515
Excise Duty Penalty	-	18,962
Export Inspection fee	4,194	4,514
Factory Expenses	20,21,162	13,01,224
Freight Expenses (Ocean)	71,82,979	56,92,309
Garden Exp.	34,10,070	33,54,700
GIDC Charges	33,873	15,818
Godown Expenses	8,54,025	5,08,538
GPCB Fees	-	65,000
GST Tax Expenses	-	1,31,563
Interest on Late Payment of IT & TDS	6,667	3,555
Interest on Late Payment of PT	1,183	-
Late filing of TDS & TCS Return	-	1,443
Interest on Excise duty	-	65,478
VAT Expenses	-	70,159
License Fees Expenses	1,19,100	84,500
Loading & Unloading Charges	21,10,924	16,19,371
Maintenance Charge Expense	1,18,292	-
Membership & Subscription	1,40,000	82,310
Municipal Tax	96,535	1,46,074
Other Office & General Expenses	7,50,399	2,92,434
PF Admin Charges	85,184	85,904
Postage & Courier	6,53,361	5,26,515
Printing & Stationery	15,21,726	13,43,228
Professional Tax	7,200	-
Recruitment Expenses	1,04,958	-
Rent Expenses	39,02,828	24,70,322
Security Charges	13,56,673	10,08,100
Service & Commission C& F Charge	6,99,600	3,85,000
Short Provision of Income Tax	-	1,412
Software Renewal Exp	1,22,230	51,242
Telephone Expenses	5,52,917	5,63,375
Testing & Analysis Expenses	4,20,101	3,61,990
Freight & Carting Expenses	14,04,950	11,10,825
Freight & Forwarding Charges	-	1,20,584
Transportation Expenses	1,54,22,385	84,77,777
Water Supply Charges	4,11,835	1,86,385
Web Site Expenses	51,090	3,51,377
Total	5,56,93,107	4,31,85,581



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

<u>Commission</u>	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Commission	1,69,10,266	1,05,39,799
Total	1,69,10,266	1,05,39,799

<u>Sales Promotion Expenses</u>	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Advertisement Expenses	54,93,953	46,60,359
Cash Discount Expenses	1,25,87,308	1,47,82,708
Quantity Discount	3,20,76,591	3,48,37,057
Rate Difference Expenses	32,16,013	4,27,075
Sales Promotion Expenses	2,69,02,906	1,77,65,982
Total	8,02,76,771	7,24,73,181

<u>Travelling Expenses</u>	For the Year Ended 31-03-2021 ₹	For the Year Ended 31-03-2020 ₹
Conveyance Expenses	1,33,140	1,99,945
Fule Expenses	7,02,486	5,47,485
Travelling Expenses	15,43,195	23,40,433
Travelling Expenses - Employee	1,87,31,519	1,63,23,076
Foreign Travelling Exp	-	3,16,591
Vehicle Expenses	17,225	28,893
Total	2,11,27,565	1,97,56,422



DHARMAJ CROP GUARD LIMITED**Annexures Forming Part of Financial Statements**

<u>TDS & TCS Payable</u>	As at 31/03/2021	As at 31/03/2020
	₹	₹
Contractor - U/s 194C	2,43,136	2,10,632
Interest - U/s 194A	71,708	2,38,093
Salary - U/s 192B	21,18,166	6,36,406
Commission - U/s 194H	1,45,718	79,238
Rent - U/s 194I	35,344	17,610
Professional Fees - U/s 194J	3,82,167	1,42,650
TCS	1,36,525	582
Total	31,32,764	13,25,211

<u>Director Salary Payable</u>	As at 31/03/2021	As at 31/03/2020
	₹	₹
Rameshbhai R. Talavia	90,600	-
Jamanbhai H. Talaviya	98,800	-
Vishalbhai H. Domadiya	68,000	-
Jagdishbhai Savaliya	65,600	-
Total	3,23,000	-

<u>GST Payable</u>	As at 31/03/2021	As at 31/03/2020
	₹	₹
CGST Payable - RCM (Gujarat)	1,05,754	39,315
SGST Payable - RCM (Gujarat)	1,05,754	39,315
IGST Payable - RCM (Gujarat)	69,544	81,000
CGST Payable (Bihar)	98,057	1,28,648
SGST Payable (Bihar)	3,03,548	-
SGST Payable (CG)	-	62,798
CGST Payable (MP)	-	1,02,409
SGST Payable (MP)	-	1,29,828
SGST Payable (WB)	48,941	-
SGST Payable (Rajasthan)	54,118	17,108
Total	7,85,716	6,00,420

<u>GST Balances</u>	As at 31/03/2021	As at 31/03/2020
	₹	₹
CGST Receivable (Gujarat)	1,62,52,316	2,58,06,276
SGST Receivable (Gujarat)	2,06,02,460	2,58,06,272
Mismatch GST Credit (Gujarat)	61,80,790	24,32,588
CGST Receivable (Assam)	23,545	-
SGST Receivable (Assam)	23,545	-
IGST Receivable (Assam)	4,03,242	-
CGST Receivable (Rajasthan)	13,898	1,562
CGST Receivable (MP)	23,622	-
SGST Receivable (MP)	7,051	-
IGST Receivable (MP)	4,09,941	-
CGST Receivable (WB)	42,357	-
GST Receivable against Export	1,32,53,498	-
IGST Receivable - RCM (Gujarat)	69,545	81,001
CGST Receivable - RCM (Gujarat)	1,05,754	39,315
SGST Receivable - RCM (Gujarat)	1,05,754	39,315
SGST Cash Balance (CG)	2,20,432	-
Total	5,77,37,748	5,42,06,328

<u>Advance Income Tax & TDS Receivable</u>	As at 31/03/2021	As at 31/03/2020
	₹	₹
Advance Income Tax (FY 2020-21)	6,60,00,000	-
TDS & TCS receivable (FY 2020-21)	12,26,471	-
Advance Income Tax (FY 2019-20)	-	3,50,00,000
TDS & TCS receivable (FY 2019-20)	-	1,87,982
Total	6,72,26,471	3,51,87,982



DHARMAJ CROP GUARD LIMITED**Note to the financial statements***For the year ended 31 March 2021*

(Currency: Indian Rupees)

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

Particulars	2021	2020
IMPORT OF RAW MATERIAL	90,75,009	33,36,545
OTHER EXPENSES	Nil	Nil
Total	90,75,009	33,36,545

Earnings:

Particulars	2021	2020
EARNING IN FOREIGN CURRENCY	35,76,11,445	29,03,65,856
Total	35,76,11,445	29,03,65,856

32 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 & CFO) Jagdishbhai Savaliya (Director) Manjulaben R. Talavia (Director) Muktaben J. Talaviya (Director) Deepak B. Kanparia (Independent Director) Maheshkumar Babulal Joshi (Independent Director) Priyanka Choubey (Company Secretary)
2	Enterprise over which key management personnel/their relatives have significant influences	Dharmaj Foundation



DHARMAJ CROP GUARD LIMITED**Note to the financial statements (Continued)***For the year ended 31 March 2021*

(Currency: Indian Rupees)

b) Transactions with related parties

Name of Parties	Nature of transaction	2021		2020	
		Transactions during the year	Balance outstanding	Transactions during the year	Balance outstanding
Rameshbhai R. Talavia	Remuneration	24,37,200	90,600 Cr	20,40,000	
	Interest	3,78,110		25,30,936	
	Loan taken	25,00,000		1,55,50,000	
	Loan Repaid	1,18,358	48,96,747 Cr	5,34,90,427	21,36,995 Cr
Jamanbhai H. Talaviya	Remuneration	24,21,000	98,800 Cr	20,40,000	
	Interest	2,17,262		21,86,477	
	Loan taken	21,00,000		1,06,10,000	
	Loan Repaid	68,294	28,11,695 Cr	4,77,99,923	5,62,727 Cr
Vishalbhai H. Domadiya	Remuneration	16,03,800	68,000 Cr	13,60,000	
	Interest	7,30,924		20,25,804	
	Loan taken	Nil		Nil	
	Loan Repaid	5,53,819	76,30,955 Cr	2,42,24,580	74,53,850 Cr
Jagdishbhai Savaliya	Remuneration	15,82,200	65,600 Cr	13,60,000	
	Interest	5,62,347		11,45,514	
	Loan taken	Nil		Nil	
	Loan Repaid	1,76,176	59,04,075 Cr	1,17,98,951	55,17,904 Cr
Manjulaben R. Talavia	Loan taken	12,00,000		30,00,000	
	Loan Repaid	81,721		1,71,78,003	
	Interest	2,62,946	30,78,915 Cr	9,67,126	16,97,690 Cr
Muktaben J. Talaviya	Loan taken	18,90,000		45,00,021	
	Loan Repaid	86,813		1,54,35,127	
	Interest	2,77,504	32,29,390 Cr	7,38,584	11,48,699 Cr
Deepak B. Kanparia	Sitting Fees	5000	Nil	Nil	Nil
Priyanka Choubey	Remuneration	2,71,932	23,236 Cr	2,23,291	Nil
Dharmaj Foundation	Donation	17,10,000	NIL	NIL	NIL

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

33 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 2021*

(Currency: Indian Rupees)

34 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:

	2021
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.

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

Particular	As on 01.04.2020	For the year	Net Balance 31.3.2021
Depreciation And Preliminary & Pre-operative Expenses	15,15,505	(24,22,556)	(9,07,051)

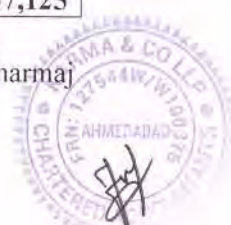
36 Corporate Social Responsibility (CSR)

(a) CSR amount required to be spent by the companies as per section 135 of the Companies Act, 2013 read with Schedule VII thereof during the year is ₹ 16,54,010 (Previous year ₹ 7,35,278).

(b) Expenditure related to Corporate Social Responsibility is ₹ 17,10,000 (Previous Year ₹ 7,37,125).

Particulars	2021	2020
Education and Other Related activity	17,10,000	7,37,125
Total	17,10,000	7,37,125

(c) Out of note (b) above, ₹ 17,10,000 (Previous year NIL) contributed to Dharmaj Foundation which is related party.



DHARMAJ CROP GUARD LIMITED

Note to the financial statements (Continued)

For the year ended 31 March 2021

(Currency: Indian Rupees)

37 Contingent Liability

Particulars	As at 31/03/2021 (Amt in Lacs)	As at 31/03/2020 (Amt in Lacs)
1) Claims against the Company not acknowledged as debt for Infringement of Patent	202	0
2) Outstanding Bank Guarantee	50	50

The Company's pending litigations comprise mainly claims against the Company, The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.

38 Capital Commitments

An Amount of Rs. NIL is balance towards capital commitment as at 31st March 2021.

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 - 21147036AAAADP4834



Rameshbhai R. Talavia
Managing Director
(DIN - 01619743)

Jamanbhai H. Talaviya
Director
(DIN - 01525356)

Place: Ahmadabad
Date : 07th Aug, 2021

Vishal Domadia
Director & CFO
(DIN - 07451968)

Priyanka Choubey
Company Secretary
M. No. - A29454