

**COMPANY AUDIT REPORT**

**UPSURGE SEEDS OF AGRICULTURE LIMITED**

**Public Company**

Near Hari Om Chowk,

Kuvadva,

Rajkot, Gujarat-360023

( PAN : AACCU1636R)

**ASSESSMENT YEAR 2020-21**

**FINANCIAL YEAR 2019-20**

**AUDITORS**

**A V ANJARIA & CO.**

**Chartered Accountants**

Mahuva, Gujarat.

Cell : +91 90337 22499



**A V Anjaria & Co.**  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Upsurge Seeds of Agriculture Limited,

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **Upsurge Seeds of Agriculture Limited** ("the Company"), which comprise the balance sheet as at **31st March 2020**, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Financial Statements 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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.

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## **Management's Responsibility for the 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.

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

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d. 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.
- e. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the 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 purposes 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]



- (c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]
- (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
- (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) 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 A".
- (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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

UDIN : 20167638AAAAFR8047  
Place : BHAVNAGAR  
Date : 10/10/2020



for A V ANJARIA & CO.  
Chartered Accountants

*Anand Vijaybhai Anjaria*

ANAND VIJAYBHAI ANJARIA  
Proprietor  
Mem No.:167638  
FRN No.:142767W

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

**The Annexure referred to in our report to the members of the company for the year ended 31st March, 2020.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

### **1. Fixed Asset:**

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company as at the balance sheet date.

### **2. Inventory:**

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

### **3. Loans, Guarantee and Advances given:**

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a), (b) and (c) of the order are not applicable to the Company.

### **4. Loans, Guarantee and Advances to Director of Company:**

In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

### **5. Deposits:**

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

### **6. Maintenance of costing records:**

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

### **7. Deposit of statutory liabilities:**

According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent



applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2020 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

#### **8. Default in repayment of borrowings:**

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

#### **9. Funds raised and utilization:**

Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.

#### **10. Fraud and whistle-blower complaints:**

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

#### **11. Managerial Remuneration:**

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

#### **12. Nidhi Company:**

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

#### **13. Related Party Transactions:**

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

#### **14. Internal Audit:**

The company does not have an internal audit system commensurate with the size and nature of its business.

#### **15. Preferential allotment:**

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



**16. Non Cash Transactions:**

The company has not entered into non-cash transactions with directors or persons connected with him.

**17. Cash Losses:**

The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**18. Resignation of Statutory Auditors:**

There has been no instance of any resignation of the statutory auditors occurred during the year.

**19. Material uncertainty on meeting liabilities:**

No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.

**20. Transfer to fund specified under Schedule VII of Companies Act, 2013**

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

**21. Registration under RBI act:**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For  
A.V. Anjaria & Co.  
Chartered Accountant

*Anand Vijaybhai Anjaria*

Anand Vijaybhai Anjaria

Proprietor

M.No.167638  
F.R.N142767W

UDIN :20167638AAAAFR8047

Place: Bhavnagar

Date: 10/10/2020

## **ANNEXURE - B TO THE AUDITORS' REPORT**

### **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 **Upsurge Seeds of Agriculture Limited** ("The Company") as of **31 March 2020** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



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

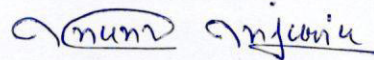
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For  
A.V. Anjaria & Co.  
Chartered Accountant



Anand Vijaybhai Anjaria

Proprietor

M.No.167638

F.R.N142767W



UDIN :20167638AAAAFR8047

Place: Bhavnagar

Date: 10/10/2020



**e-Filing** *Anywhere Anytime*  
Income Tax Department, Government of India

### ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

<b>Name</b>	UPSURGE SEEDS OF AGRICULTURE LIMITED	<b>PAN</b>	AACCU1636R
<b>Form No</b>	3CA	<b>Assessment Year</b>	2020-21
<b>e-Filing Acknowledgement Number</b>	677487641271020	<b>Date of e-Filing</b>	27/10/2020

*For and on behalf of,  
e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

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**A V Anjaria & Co.**  
Chartered Accountants

## FORM-3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law


01. I report that the statutory audit of  
**UPSURGE SEEDS OF AGRICULTURE LIMITED**  
NEAR HARI OM CHOWK KUVADVA RAJKOT : 360001  
PAN : AACCU1636R  
was conducted by Me ANAND VIJAYBHAI ANJARIA in pursuance of the provisions of the Income-Tax Act, and I annex hereto a copy of My audit report dated 10/10/2020 along with a copy each of-
- (a) the audited Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020  
(b) the audited balance sheet as at 31st March, 2020  
(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet
02. The statement of particulars required to be furnished u/s.44AB is annexed herewith in Form No.3CD
03. In My opinion and to the best of My information and according to explanations given to Me, the particulars given in the said Form No.3CD and the annexure thereto are true and correct

Qualification Type	Observations/Qualifications
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UDIN : 20167638AAAAFU9692  
Place BHAVNAGAR  
Date 10/10/2020



A. V. ANJARIA & CO.  
Chartered Accountant

  
ANAND VIJAYBHAI ANJARIA  
Mem.No.: 167638  
FRN No.: 142767W

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**FORM NO. 3CD**

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PAN: AACCU1636R

**PART-A**

01	Name of the assessee	UPSURGE SEEDS OF AGRICULTURE LIMITED
02	Address	NEAR HARI OM CHOWK KUVADVA  RAJKOT : 360001
03	Permanent Account Number	AACCU1636R
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same.	As Per Annexure-A
05	Status	Public Company
06	Previous Year	01/04/2019 to 31/03/2020
07	Assessment Year	2020-21
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

**PART-B**

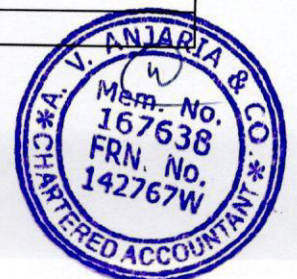
09	(a)	In firm or association of persons, indicate names of partners/members and their profit sharing ratios (In case of AOP, whether shares of members are indeterminate or unknown ?)	Not Applicable
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	Not Applicable
10	(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	As Per Annexure-B
	(b)	If there is any change in the nature of business or profession, the particulars of such change	No Change
11	(a)	Whether books of account are prescribed u/s.44AA ? (If yes, list of books so prescribed)	No
	(b)	Books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location)	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address: NEAR HARI OM CHOWK KUVADVA RAJKOT 360001



	(c) List of books of account and nature of relevant documents examined	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are
12	Whether the Profit and Loss Account includes any Profits & Gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant Section).	No
13	(a) Method of accounting employed in the previous year.	Mercantile system
	(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year?	There is no change in the method of accounting during the year
	(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	Not Applicable
	(d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified u/s.145(2)	No
	(e) If answer to (d) above is in the affirmative, give the details of such adjustments	No
	(f) Disclosure as per ICDS	As Per Annexure-C
14	(a) Method of valuation of closing stock employed in the previous year	At Cost or Market Price whichever is less
	(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	No
15	Give the following particulars of the capital asset converted into stock-in-trade:-	Not Applicable as no capital assets are converted into stock in trade during the year
16	Amount not credited to the profit and loss account, being	
	(a) The items falling within the scope of section 28	Nil
	(b) The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or goods & services tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
	(c) Escalation claims accepted during the previous year	Nil
	(d) any other item of income	Nil
	(e) capital receipt, if any.	Nil
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish	No
18	Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form	Rs.673910 As Per Annexure-D



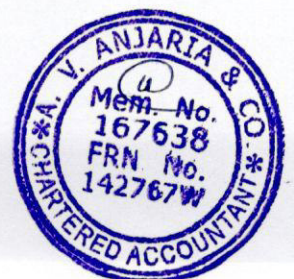
19	Amount admissible under section : (32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E)	Nil
20	(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]	Nil
	(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil
21	(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
	(1) Capital expenditure	Nil
	(2) Personal expenditure	Nil
	(3) Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
	(4) Expenditure incurred at clubs being entrance fees and subscriptions	Nil
	(5) Expenditure incurred at clubs being cost for club services and facilities used	Nil
	(6) Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
	(7) Expenditure by way of any other penalty or fine not covered above	Nil
	(8) Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	(b) Amounts inadmissible under section 40(a)	
(i) as payment to non-resident referred to in sub-clause (i)		
	A Details of payment on which tax is not deducted	Nil
B Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1)	Nil	
(ii) as payment referred to in sub-clause (ia)		
	A Details of payment on which tax is not deducted	Nil
B Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	Nil	
iii as payment referred to in sub-clause (ib)		
	A Details of payment on which levy is not deducted	Nil
B Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	Nil	
iv	fringe benefit tax under sub-clause (ic)	Nil



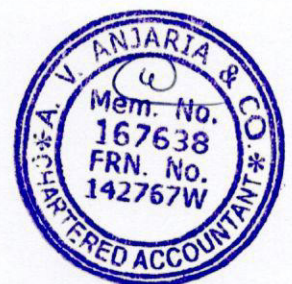
v	wealth tax under sub-clause (iia)	Nil
vi	royalty, license fee, service fee etc. under sub-clause (iib)	Nil
vii	salary payable outside India/ to a non resident without TDS etc. under sub-clause (iii)	Nil
viii	payment to PF /other fund etc. under sub-clause (iv)	Nil
ix	tax paid by employer for perquisites under sub-clause (v)	Nil
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	Nil
(d)	Disallowance/ deemed income under section 40A(3)	
(A)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	Yes
(B)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)	Yes
(e)	Provision for payment of gratuity not allowable under section 40A(7)	Nil
(f)	Any sum paid by the assessee as an employer not allowable under section 40A(9)	Nil
(g)	Particulars of any liability of a contingent nature	Nil
(h)	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income	Nil
(i)	Amount inadmissible under the proviso to section 36(1)(iii)	Nil
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
23	Particulars of any payment made to persons specified under section 40A(2)(b)	As Per Annexure-E
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC or 33ABA	Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof	Nil



26	In respect of any sum referred to in clause (a),(b), (c),(d),(e) (f) or (g) of section 43B, the liability for which		
	(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was		
	(a)	paid during the previous year	Nil
	(b)	not paid during the previous year	Nil
	(B) was incurred in the previous year and was		
	(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	Nil
	(b)	not paid on or before the aforesaid date	Nil
	*State whether sales tax, goods & services tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account		No
27	(a)	Amount of Central Value Added Tax credits/Input tax credit (ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/Input tax credit (ITC) in accounts	No
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia) if yes, please furnish the details of the same		No
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same		No
	A(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (b) if yes, please furnish the details of the same	No
	B(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (b) if yes, please furnish the details of the same	No
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)		No
	(a)	Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92CE, has been made during the previous year?	No



	(b) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? (b) if yes, please furnish the details of the same	No
	(c) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (this clause is kept in abeyance till 31st March, 2020). (b) if yes, please furnish the details of the same	No
31	(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.	As Per Annexure-F
	(b) Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year ( <i>Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a central, state or provincial act</i> )	Nil
	b(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account	Nil
	b(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year	Nil
	b(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year	Nil



	b(d) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year ( <i>Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking company, a post office saving bank, a co-operative bank or in the case of transaction referred to in section 269SS or in the case of persons referred to in Notification No. S.O.2065(E) dated 3rd July 2017</i> )	Nil
	(c) Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	Nil
	(d) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year	Nil
	(e) Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year	Nil
32	(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	Nil
	(b) Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79	No
	(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	No
	(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	No
	(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33	Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	No



44	44. Break-up of total expenditure of entities registered or not registered under the GST (this clause is kept in abeyance till 31st March, 2020)	No
----	--	----

VIKEN KAKADIYA

ARVIND KAKADIYA

*[Handwritten signatures of Viken Kakadiya and Arvind Kakadiya]*

Director

Director

DIN:-07822734

DIN:-06893183

UDIN : 20167638AAAAFU9692

Place BHAVNAGAR

Date 10/10/2020



A. V. ANJARIA & CO.

Chartered Accountant

*[Handwritten signature of Anand Vijaybhai Anjaria]*  
ANAND VIJAYBHAI ANJARIA

PROPRIETOR

Mem.No.: 167638

FRN No.: 142767W

## Annexure-A

(4) Registration number or any other identification number, Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc

Type	State	Registration/Identification Number
Goods and Services Tax	GUJARAT	24AACCU1636R1ZZ

## Annexure-B

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	Mercantile method of accounting is employed. Expenses and Income are accounted for on accrual basis as per generally accepted accounting principles in India. There is no change in accounting policy which has material effect on Financial Statement
ICDS II = Valuation of Inventories	Inventories are valued at cost or Net Realizable Value which is lesser. Total amount of inventory is Rs 1,80,50,638
ICDS III = Construction Contracts	Not Applicable
ICDS IV = Revenue Recognition	Receipts are recognized net off trade discount, rebates when reasonable certainty of ultimate collection exist
ICDS V = Tangible Fixed Assets	As per clause 18
ICDS VII = Governments Grants	Not Applicable
ICDS X = Provisions, Contingent Liabilities/ Assets	Not Applicable
ICDS X = Provisions, Contingent Liabilities/ Assets	Provision for Audit Fees for Rs. 35,000/- has been made

## Annexure-C

(18) Particulars of the depreciation allowable as per the Income-tax Act, 1961

Block of Asset	Rate of Depr.	Opening W.D.V.	ADDITIONS							DEDUCTIONS		Depreciation Allowable (D)	WDV at end of the year (A+B-C-D)
			Date of Purchase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy/Grant	Total Amount	Date of Sale	Amount		
Plant & Machinery (15%)	15	4482469	23-10-19	23-10-19	20535	Nil	Nil	Nil	20535	Nil	Nil	673910	3829094
<b>* TOTAL *</b>		<b>4482469</b>			<b>20535</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20535</b>		<b>0</b>	<b>673910</b>	<b>3829094</b>

## Annexure-D

(23) Particulars of any payment made to persons specified under section 40A(2)(b)

Name of related Person	PAN of related	Relation	Nature of Transaction	Payment Made
Bombay Super Hybrid Seeds Pvt Ltd	AAFCB9826P	Common Partners	Purchase	9137250
Bombay Super Hybrid Seeds Pvt Ltd	AAFCB9826P	Common Partners	Sales	28592458

## Annexure-E

(31a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

Name & Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/ deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft of use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
AREVINDBHAI JADAVBHAI GUJARAT		1645000	No	1607415	ECS	
SONALBEN KAKADIA GUJARAT		940000	No	940000	ECS	
VIKENBHAI JENTILAL GUJARAT		1175000	No	1175000	ECS	
HETALBEN RAJNIBHAI GUJARAT		235000	No	235000	ECS	
JADAVJIBHAI DEVRAJBHAI GUJARAT		235000	No	235000	ECS	
JYOTSNABEN PATEL GUJARAT		235000	No	235000	ECS	
SANGITABEN KAKADIA GUJARAT		235000	No	235000	ECS	

## Annexure-F

(35b)(B) Stock of finished goods / by product

Item Name	Unit	Opening Stock	Purchase	Goods Mfg.	Sales	Closing Stock	Shortage / Excess
BAJARA SEEDS USA-21+	102-kilogram	0.00	35366.00	0.00	31980.00	3386.00	



CORIANDER SEEDS AMERICAN IMP	102-kilogram	320.00	520.00	0.00	800.00	40.00	0.00
CORIANDER SEEDS SURBHI	102-kilogram	0.00	13110.00	0.00	13110.00	0.00	0.00
CORIANDER SEEDS USA-50-50	102-kilogram	0.00	500.00	0.00	500.00	0.00	0.00
CUMIN SEEDS SONAL-7	102-kilogram	0.00	636.00	0.00	636.00	0.00	0.00
CUMIN SEEDS TULSI	102-kilogram	0.00	43194.00	0.00	43194.00	0.00	0.00
CUMIN SEEDS USA-4	102-kilogram	0.00	558.00	0.00	558.00	0.00	0.00
CUMIN SEEDS USA-5	102-kilogram	0.00	39034.00	0.00	39034.00	0.00	0.00
GROUNDNUT 5 %	102-kilogram	0.00	80431.00	0.00	80398.00	33.00	0.00
GROUNDNUT SEEDS SONA	102-kilogram	0.00	30695.00	0.00	20695.00	10000.00	0.00
GROUNDNUT SEEDS (G.J.G.-22)	102-kilogram	0.00	2610.00	0.00	2610.00	0.00	0.00
GROUNDNUT SEEDS (GAUG-10)	102-kilogram	37790.00	266265.00	0.00	245490.00	58565.00	0.00
GROUNDNUT SEEDS (GG-2)	102-kilogram	0.00	11093.00	0.00	11093.00	0.00	0.00
GROUNDNUT SEEDS (GG-20)	102-kilogram	40820.00	265420.00	0.00	252470.00	53770.00	0.00
GROUNDNUT SEEDS (KRANTI)	102-kilogram	0.00	0.00	0.00	0.00	0.00	0.00
GROUNDNUT SEEDS (SB-11)	102-kilogram	0.00	20458.00	0.00	19958.00	500.00	0.00
GROUNDNUT SEEDS (TAG-24)	102-kilogram	0.00	113572.00	0.00	109472.00	4100.00	0.00
GROUNDNUT SEEDS (TG-37-A)	102-kilogram	5020.00	52774.00	0.00	56790.00	1004.00	0.00
GROUNDNUT SEEDS 5%	102-kilogram	0.00	931611.00	0.00	931571.00	40.00	0.00
GROUNDNUT SEEDS USA-441	102-kilogram	0.00	1900.00	0.00	1900.00	0.00	0.00
GUAR SEEDS -USA-8	102-kilogram	0.00	9470.00	0.00	5560.00	3910.00	0.00
GUAR SEEDS SONAXI	102-kilogram	0.00	1174.00	0.00	1174.00	0.00	0.00
ISHABGUL SEEDS USA-40+	102-kilogram	0.00	7958.00	0.00	7732.00	226.00	0.00
JUWAR SEEDS USA-VIRAT	102-kilogram	0.00	4800.00	0.00	4800.00	0.00	0.00
MAGFALI SEEDS 5 %	102-kilogram	0.00	0.00	0.00	0.00	0.00	0.00
METHI SEEDS 5 %	102-kilogram	0.00	108510.00	0.00	41000.00	67510.00	0.00
METHI SEEDS AMERICAN GREEN	102-kilogram	0.00	3180.00	0.00	3020.00	160.00	0.00
MOTHBEAN SEEDS-USA MOTH	102-kilogram	0.00	24990.00	0.00	0.00	24990.00	0.00
MUNG SEEDS BULLET	102-kilogram	0.00	22553.00	0.00	19640.00	2913.00	0.00
MUSTARD SEEDS USA-56	102-kilogram	0.00	3224.00	0.00	3224.00	0.00	0.00
ONION SEEDS (N-53)	102-kilogram	0.00	38432.00	0.00	38432.00	0.00	0.00
ONION SEEDS USA RED	102-kilogram	0.00	474.00	0.00	420.00	54.00	0.00
PACKING MATERIYAL-RD 12%	102-kilogram	17900.00	118000.00	0.00	0.00	135900.00	0.00
PACKING MATERIYAL-RD 18%	102-kilogram	2182.00	0.00	0.00	0.00	2182.00	0.00
RAJKA BAJARI SEEDS-USA GOMTI	102-kilogram	2650.00	2230.00	0.00	4880.00	0.00	0.00
RAJKA SEEDS USA-12 (EKSAJI)	102-kilogram	0.00	14514.00	0.00	14498.00	16.00	0.00
RAJKA SEEDS USA-36 (TEENSALI)	102-kilogram	0.00	31067.00	0.00	31067.00	0.00	0.00
SESAMUM SEEDS USA-76	102-kilogram	0.00	2562.00	0.00	1500.00	1062.00	0.00
UDID SEEDS USA-66	102-kilogram	0.00	3120.00	0.00	1520.00	1600.00	0.00

Annexure-G

(40) Details regarding turnover, gross profit, etc., for the previous year and preceding previous year

	Previous Year			Preceding previous Year		
	(a) Total turnover of the assessee	174911613			75105067	
(b) Gross profit / Turnover	8874802	174911613	5.07 %	3503785	75105067	4.67 %
(c) Net profit / Turnover	2191350	174911613	1.25 %	2157566	75105067	2.87 %
(d) Stock-in-Trade / Turnover	18050638	174911613	10.32 %	5564042	75105067	7.41 %
(e) Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

UDIN : 20167638AAAAFU9692  
Place BHAVNAGAR  
Date 10/10/2020



A. V. ANJARIA & CO.  
Chartered Accountant

*Anand Vijaybhai Anjaria*  
ANAND VIJAYBHAI ANJARIA  
PROPRIETOR  
Mem.No.: 167638  
FRN No.: 142767W

# UPSURGE SEEDS OF AGRICULTURE LIMITED

NEAR HARI OM CHOWK KUVADVA

RAJKOT 360001

**Balance Sheet for the year ended 31/03/2020**

**F.Y.: 2019-20**

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES :-</b>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital .....	B1	50,00,000	50,00,000
(b) Reserves and Surplus .....	B2	42,14,037	18,73,770
(c) Money received against share warrants .....		--	--
<u>(2) Share Application money</u>			
		--	--
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings .....	B3	3,19,28,535	31,16,850
(b) Deferred Tax Liabilities (Net) .....	B4	--	78,336
(c) Other Long Term .....	B5	1,70,000	--
(d) Long Term Provisions .....		--	--
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings .....	B6	1,20,75,542	1,47,75,060
(b) Trade Payables .....	B7	2,88,81,328	13,09,752
(c) Other Current Liabilities .....	B8	3,21,608	4,50,000
(d) Short-Term Provisions .....	B9	9,48,323	5,75,780
<b>Total Equity &amp; Liabilities</b>		<b>8,35,39,373</b>	<b>2,71,79,548</b>
<b>II. ASSETS :-</b>			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets .....	B10	3,77,79,698	1,24,05,562
(b) Non-current investments .....	B11	7,84,785	--
(c) Deferred tax assets (net) .....	B12	1,14,164	--
(d) Long term loans and advances .....		--	--
(e) Other non-current assets .....		--	--
<u>(2) Current Assets</u>			
(a) Current investments .....		--	--
(b) Inventories .....	B13	1,80,50,638	55,64,041
(c) Trade receivables .....	B14	2,32,41,577	81,75,675
(d) Cash and cash equivalents .....	B15	2,80,435	2,75,496
(e) Short-term loans and advances .....		--	--
(f) Other current assets .....	B16	32,88,076	7,58,774
<b>Total Assets</b>		<b>8,35,39,373</b>	<b>2,71,79,548</b>

FOR, UPSURGE SEEDS OF AGRICULTURE

*(Handwritten signatures of Viken and Arvind Kakadiya)*

**VIKEN KAKADIYA**  
Director  
DIN:-07822734

**ARVIND KAKADIYA**  
Director  
DIN:-06893183

UDIN : 20167638AAA AFR8047  
Place BHAVNAGAR  
Date 10/10/2020



As Per Our Report Of Even Date

**A. V. ANJARIA & CO.**

Chartered Accountant

*(Handwritten signature of Anand Vijaybhai Anjaria)*

**ANAND VIJAYBHAI ANJARIA**

PROPRIETOR  
Mem.No.: 167638

FRN No.: 142767W

# UPSURGE SEEDS OF AGRICULTURE LIMITED

NEAR HARI OM CHOWK KUVADVA

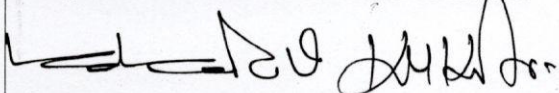
RAJKOT 360001

## Trading, Profit & Loss Account for the financial year 2019-20

F.Y.: 2019-20

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from Operations	P1	17,49,11,613	7,51,05,067
II. Other Income	P2	14,61,442	5,36,932
III. Total Revenue (I+II)		17,63,73,055	7,56,41,999
IV. Expenses			
(A) Cost of material consumed		--	--
(B) Purchase of stock-in-trade	P3	17,45,26,593	6,44,21,298
(C) Changes in Inventory (Stock)	P4	-1,24,86,597	48,55,980
(D) Employee Benefits Expenses	P5	13,69,000	5,60,000
(E) Financial Costs	P6	25,12,204	9,94,756
(F) Depreciation/ Amortization		14,38,711	1,02,917
(G) Other Expenses	P7	60,65,971	18,95,366
(H) Total Expenses		17,34,25,882	7,28,30,317
V. Profit/Loss before Exceptional & Extraordinary items and tax (III-IV)		29,47,173	28,11,682
VI. Exceptional items		--	--
VII. Profit/Loss before extraordinary items and tax (V-VI)		29,47,173	28,11,682
VIII. Extraordinary items		--	--
IX. Profit/Loss before tax (VII-VIII)		29,47,173	28,11,682
X. Tax Expenses			
(A) Current Tax	P8	9,48,323	5,75,780
(B) Deferred Tax	P9	-1,92,500	78,336
XI. Profit/Loss for the period from continuing operations (IX-X)		21,91,350	21,57,566
XII. Profit/Loss from Discontinuing Operations		--	--
XIII. Tax Expenses from Discontinuing Operations		--	--
XIV. Profit/Loss from Discontinuing Operations (after tax) (XII-XIII)		--	--
XV. Profit/Loss for the year (XI+XIV)		21,91,350	21,57,566
XVI. Earnings per share			
(A) Basic		4.38	4.32
(B) Diluted		0	0

FOR, UPSURGE SEEDS OF AGRICULTURE



VIKEN KAKADIYA

Director

DIN:-07822734

ARVIND KAKADIYA

Director

DIN:-06893183



As Per Our Report Of Even Date

A. V. ANJARIA & CO.

Chartered Accountant



ANAND VIJAYBHAI ANJARIA

PROPRIETOR

Mem.No.: 167638

FRN No.: 142767W

UDIN : 20167638AAAAFR8047

Place BHAVNAGAR

Date 10/10/2020

# UPSURGE SEEDS OF AGRICULTURE LIMITED

NEAR HARI OM CHOWK KUVADVA

RAJKOT 360001

Schedule Forming Part Of Balance Sheet As At 31/03/2020

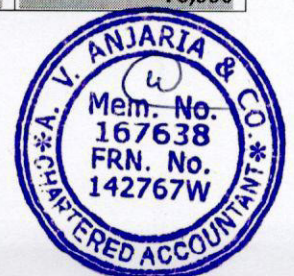
F.Y.: 2019-20

<b>Share Capital</b>			NOTE NO.-B1
Particulars	Current Year	Previous Year	
<b>Authorized Capital</b>			
500000 Equity Share Of 10 Rs	50,00,000	50,00,000	
* Group Total *	<b>50,00,000</b>	<b>50,00,000</b>	
<b>Issued, Subscribed And Paid-up Capital</b>			
500000 Equity Share Of 10rs	50,00,000	50,00,000	
* Group Total *	<b>50,00,000</b>	<b>50,00,000</b>	
** Grand Total **	<b>50,00,000</b>	<b>50,00,000</b>	

<b>Reserve and Surplus</b>			NOTE NO.-B2
Particulars	Current Year	Previous Year	
Profit And Loss Account	42,14,037	18,73,770	
** Grand Total **	<b>42,14,037</b>	<b>18,73,770</b>	

<b>Long-term Borrowings</b>			NOTE NO.-B3
Particulars	Current Year	Previous Year	
<b>Secured Loans</b>			
Daimler Financial Services India Pvt Ltd	21,37,067	29,84,550	
Icici Bank Commodity Loan-12719	1,05,77,827	0	
Kotak Mahendra Bank Loan 0051	50,00,000	0	
Kotak Mahendra Bank Loan 0052	95,51,226	0	
* Group Total *	<b>2,72,66,120</b>	<b>29,84,550</b>	
<b>Unsecured Loans</b>			
Arvindbhai Jadavbhai	16,07,415	1,32,300	
Sonalben Aravindbhai Kakadia	9,40,000	0	
Vikenbhai Jentilal	11,75,000	0	
Hetalben Rajnibhai	2,35,000	0	
Jadavjibhai Devrajbhai	2,35,000	0	
Jyotsnaben Jadavbhai Patel	2,35,000	0	
Sangitaben Kiritbhai Kakadia	2,35,000	0	
* Group Total *	<b>46,62,415</b>	<b>1,32,300</b>	
** Grand Total **	<b>3,19,28,535</b>	<b>31,16,850</b>	

<b>Deferred Tax Liabilities (Net)</b>			NOTE NO.-B4
Particulars	Current Year	Previous Year	
Deferred Tax Liability	0	78,336	
** Grand Total **	<b>0</b>	<b>78,336</b>	



Other Long-term Liabilities		NOTE NO.-B5	
Particulars	Current Year	Previous Year	
<b>Unsecured Loan</b>			
Balram Enterprises-deposit	20,000	0	
Chamunda Agro Center Deposit	20,000	0	
Jaju Krishi Kendra-deposit	20,000	0	
Paturkar Trading Company Deposit	20,000	0	
Pragati Enterprises-deposit	20,000	0	
Pruthvi Agro Service Deposite	25,000	0	
Raiyaraj Agro Seeds -deposit	25,000	0	
Ramlingshwar Fertilizers-deposit	20,000	0	
* Group Total *	<b>1,70,000</b>	<b>0</b>	
** Grand Total **	<b>1,70,000</b>	<b>0</b>	

Short-term Borrowings		NOTE NO.-B6	
Particulars	Current Year	Previous Year	
Sbi Cc00000037622563544	1,20,75,542	1,47,75,060	
** Grand Total **	<b>1,20,75,542</b>	<b>1,47,75,060</b>	

Trade Payables/Creditors		NOTE NO.-B7	
Particulars	Current Year	Previous Year	
Asian Flexipack India Pvt Ltd	1,31,578	0	
A V Anjaria & Co	24,500	24,500	
Adarsh Trading Co	8,63,858	4,19,549	
Shyam Finance Services	10,500	10,500	
V K Art And Graphics	0	8,718	
Visaman Sales	0	8,46,485	
Jaju Krishi Kendra	9,800	0	
Khedut Enterprise	16,580	0	
Usa Seeds	2,24,28,130	0	
Visaman Global Sales Limited	5,711	0	
Alpha Costoware	91,409	0	
Dion Incorporation	13,381	0	
Edelweiss Rural & Corporate Services Limited	11,045	0	
Icon Industries	45,135	0	
Jagdish Industries.	6,85,378	0	
Janki International	33,75,000	0	
Jignesh Electric Stores	30,716	0	
Man Lights	1,19,250	0	
Monu Engineering	1,54,825	0	
Popular Traders	21,577	0	
Rohit P.pansuriya	54,990	0	
Shamjibhai Hamirbhai Gohel	7,87,965	0	
** Grand Total **	<b>2,88,81,328</b>	<b>13,09,752</b>	



Other Current Liabilities		NOTE NO.-B8	
Particulars		Current Year	Previous Year
<b>Advance From Customers</b>			
Vikenbhai Kakadiya		0	1,50,000
	<b>* Group Total *</b>	<b>0</b>	<b>1,50,000</b>
<b>Other Current Liabilities</b>			
Tds U/s 94c		106	0
Tds U/s 94a		20,642	0
Tds U/s 94j		7,860	0
Provision For Professionl Fees		35,000	0
	<b>* Group Total *</b>	<b>63,608</b>	<b>0</b>
<b>Salary Payable</b>			
Sonalben Kakadiya		1,50,000	3,00,000
Vallabhbhai Bachubhai Kakadiya		1,08,000	0
	<b>* Group Total *</b>	<b>2,58,000</b>	<b>3,00,000</b>
	<b>** Grand Total **</b>	<b>3,21,608</b>	<b>4,50,000</b>

Short-term Provisions		NOTE NO.-B9	
Particulars		Current Year	Previous Year
Provision For Income Tax		9,48,323	5,75,780
	<b>** Grand Total **</b>	<b>9,48,323</b>	<b>5,75,780</b>

Fixed Assets		NOTE NO.-B10									
Description	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Value at the beginning	Addition during the year	Deductio n during the year	Value at the end	Value at the beginning	Addition during the year	Deductio n during the year	Value at the end	W.D.V. (Current Year)	W.D.V. (Previous Year)
<b>Tangible Assets</b>											
		0	0	0	0	0	0	0	0	0	0
Mobile Phone	0	73171	20535	0	93706	0	37049	0	37049	56657	73171
Machinery	0	557650	18176307	0	18733957	0	100935	0	100935	18633022	557650
Car	0	4164992	0	0	4164992	0	1300727	0	1300727	2864265	4164992
Equipment	0	196470	0	0	196470	0	0	0	0	196470	196470
Plot	0	2622500	0	0	2622500	0	0	0	0	2622500	2622500
	<b>* GROUP TOTAL *</b>	<b>7614783</b>	<b>18196842</b>	<b>0</b>	<b>25711625</b>	<b>0</b>	<b>1438711</b>	<b>0</b>	<b>1438711</b>	<b>24372914</b>	<b>7614783</b>
<b>Capital Work-in-progress</b>											
Shed Construction	0	4790779	8616005	0	13406784	0	0	0	0	13406784	4790779
	<b>* GROUP TOTAL *</b>	<b>4790779</b>	<b>8616005</b>	<b>0</b>	<b>13406784</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13406784</b>	<b>4790779</b>
	<b>** GRAND TOTAL **</b>	<b>12405562</b>	<b>26812847</b>	<b>0</b>	<b>39218409</b>	<b>0</b>	<b>1438711</b>	<b>0</b>	<b>1438711</b>	<b>37779698</b>	<b>12405562</b>

Non Current Investments		NOTE NO.-B11	
Particulars		Current Year	Previous Year
Cdsl Deposit		10,000	0
Electric Deposit		7,34,785	0
Godown Rent Deposit		30,000	0
Link Intime		10,000	0
	<b>** Grand Total **</b>	<b>7,84,785</b>	<b>0</b>



Deferred Tax Assets (Net)		NOTE NO.-B12	
Particulars	Current Year	Previous Year	
Deffered Tax Asset	1,14,164	0	
<b>** Grand Total **</b>	<b>1,14,164</b>	<b>0</b>	

Inventories/Stock-in-hand		NOTE NO.-B13	
Description	Current Year Closing	Previous Year Closing	
Closing Stock	18,050,638	5,564,041	
<b>** GRAND TOTAL **</b>	<b>18,050,638</b>	<b>5,564,041</b>	

Trade Receivables/Debtors		NOTE NO.-B14	
Particulars	Current Year	Previous Year	
<u>Others</u>			
Durgesh B. Gurjar	50,000	0	
Mohanbhai Haribhai Gohel	32,000	0	
Ashapura Beej Bhandar	3,37,000	0	
Bombay Super Hybrid Seeds	78,30,588	0	
Brahmani Corporation	1,80,250	0	
G.s. Exports (mundra)	28,088	0	
Hanumant Trading Co	7,85,400	0	
Hiren Agro Traders	47,490	0	
Kishan Traders	2,92,500	0	
Madhav Industries	20,00,000	0	
Nature Foods	82,88,720	0	
Pruthvi Agro Services	1,75,300	0	
Rajani Trading Co.	7,00,000	0	
Sahyog Industries	6,73,500	0	
Shree Gokulesh Trading Co.	10,74,938	0	
Value Seed Private Limited	1,68,300	0	
Gujrat Agro Industries Corporate Limited	1,05,525	0	
Hardik H. Ganda	14,000	0	
Kanaiya Leveling	4,10,000	0	
Uniweigh System	30,716	0	
Pgvcl	17,262	0	
<b>* Group Total *</b>	<b>2,32,41,577</b>	<b>0</b>	
<u>Unsecured Considered Good</u>			
Bजारंग Trading Company	0	3,420	
Kirit Traders	0	75,11,280	
Shree Gokulesh Trading Co	0	4,29,975	
Usa Seeds	0	2,31,000	
<b>* Group Total *</b>	<b>0</b>	<b>81,75,675</b>	
<b>** Grand Total **</b>	<b>2,32,41,577</b>	<b>81,75,675</b>	

Cash and Cash Equivalents		NOTE NO.-B15	
Particulars	Current Year	Previous Year	
<u>Bank Balance</u>			
Sbi Current 37458002447	10,747		



Kotak Mahindra Bank		8,763	0
	* Group Total *	19,510	11,402
<u>Cash-in-hand</u>			
Cash Balance		2,60,925	2,64,094
	* Group Total *	2,60,925	2,64,094
	** Grand Total **	2,80,435	2,75,496

Other Current Assets		NOTE NO.-B16	
Particulars	Current Year	Previous Year	
Preliminary Exp	1,04,784	1,30,980	
Prepaid Insurance	70,208	34,818	
Gst Credit	31,11,166	5,46,641	
Tcs Receivable	0	37,585	
Advance - Mukesh Harilal Sai	0	8,750	
Tds Receivable Fy 19-20	1,918	0	
	** Grand Total **	32,88,076	7,58,774



# UPSURGE SEEDS OF AGRICULTURE LIMITED

NEAR HARI OM CHOWK KUVADVA

RAJKOT 360001

## Schedule Forming Part of Profit & Loss Account for the financial year 2019-20

F.Y.: 2019-20

<b>Revenue from Operations</b>			NOTE NO.-P1
Particulars	Current Year	Previous Year	
Sales Nil Rated	9,49,15,325	5,91,35,887	
Sales Taxable (gst)	7,99,96,288	1,59,69,180	
<b>** Grand Total **</b>	<b>17,49,11,613</b>	<b>7,51,05,067</b>	

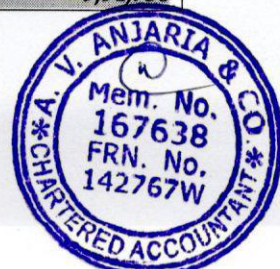
<b>Other Income</b>			NOTE NO.-P2
Particulars	Current Year	Previous Year	
Discount	5,37,741	5,36,932	
Fright Inward Income	5,74,577	0	
Rate Difference	2,18,176	0	
Wight Loss Diffrence Expense	1,11,768	0	
Intrest Income On Pgvcl Deposit	19,180	0	
<b>** Grand Total **</b>	<b>14,61,442</b>	<b>5,36,932</b>	

<b>Purchase of stock-in-trade</b>			NOTE NO.-P3
Particulars	Current Year	Previous Year	
Purchase Gst Nil Rated	8,39,27,015	4,76,64,819	
Purchase Gst Taxable	1,64,04,234	1,48,18,315	
Purchase Packing Material Gst	7,34,71,019	1,46,418	
Purchase Packing Material	42,625	1,10,786	
Purchase (urd)	6,81,700	16,80,960	
<b>** Grand Total **</b>	<b>17,45,26,593</b>	<b>6,44,21,298</b>	

<b>Inventories/Stock-in-hand</b>							NOTE NO.-P4
Description	Current Year			Previous Year			
	Opening	Closing	Consumption	Opening	Closing	Consumption	
Closing Stock	5,564,041	18,050,638	-12,486,597	10,420,021	5,564,041	4,855,980	
<b>** GRAND TOTAL **</b>	<b>5,564,041</b>	<b>18,050,638</b>	<b>-12,486,597</b>	<b>10,420,021</b>	<b>5,564,041</b>	<b>4,855,980</b>	

<b>Employee Benefits Expenses</b>			NOTE NO.-P5
Particulars	Current Year	Previous Year	
Salary Expense	13,69,000	5,60,000	
<b>** Grand Total **</b>	<b>13,69,000</b>	<b>5,60,000</b>	

<b>Financial Costs</b>			NOTE NO.-P6
Particulars	Current Year	Previous Year	
Bank Loan Processing Fees	2,95,659	52,392	
Bank Charges	65,346	44,642	
Loan Interest	21,51,199	8,97,722	
<b>** Grand Total **</b>	<b>25,12,204</b>	<b>9,94,756</b>	

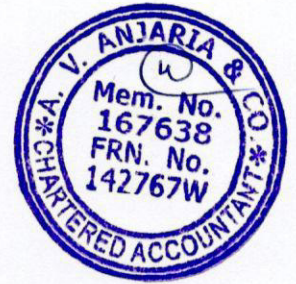


Other Expenses		NOTE NO.-P7	
Particulars	Current Year	Previous Year	
<b>Administration Exp</b>			
Legal Fees	25,423	35,000	
Professional Fees	0	6,500	
Web Service Expense	0	5,900	
License Fees	1,090	37,800	
Preliminary Expense	26,196	43,660	
Seeds Certification Charges	0	10,900	
Kasar	121	2	
Audit Fees Expense	35,000	0	
Courier Expenses	42	0	
Membership Fees Expense	18,000	0	
Misc. Expense	1,000	0	
Roc Filing Fees Expense	71,000	0	
Vehicale Insurance Expense	56,305	0	
Vehicale Maintenance Expense	2,03,390	0	
Insurance Expense	50,957	0	
Interest On It	63,620	0	
	<b>* Group Total *</b>	<b>5,52,144</b>	<b>1,39,762</b>
<b>Direct Expense</b>			
Stock Insurance	8,600	31,583	
Freight And Forwarding Charges	3,18,414	2,25,310	
Freight Expense	6,29,800	4,63,220	
Quality Rate Difference	2,90,400	22,320	
Rate Difference	6,62,050	3,92,110	
Cash Discount	0	2,500	
Packing Material Expense	28,17,639	4,94,321	
Electricity Expense	29,360	0	
Gowdown Rent	1,71,000	0	
Electric Fitting Expense	4,15,389	0	
Reserch & Devlopment Expense	9,600	0	
Cold Storage Rent Expense	77,465	0	
Fumigation Expense	9,360	0	
	<b>* Group Total *</b>	<b>54,39,077</b>	<b>16,31,364</b>
<b>Sales Promotion Expense</b>			
Sales Scheme Expense	74,750	1,24,240	
	<b>* Group Total *</b>	<b>74,750</b>	<b>1,24,240</b>
	<b>** Grand Total **</b>	<b>60,65,971</b>	<b>18,95,366</b>

Current Tax		NOTE NO.-P8	
Particulars	Current Year	Previous Year	
Provision For Income Tax	9,48,323	5,75,780	
	<b>** Grand Total **</b>	<b>9,48,323</b>	<b>5,75,780</b>



Deferred Tax		NOTE NO.-P9	
Particulars	Current Year	Previous Year	
Deffered Tax	-1,92,500	78,336	
<b>** Grand Total **</b>	<b>-1,92,500</b>	<b>78,336</b>	



## Accounting Policies & Notes on Accounts

### **1. Basis of Preparation of Financial Statements:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2015.

The financial statements are prepared as a going concern and on accrual basis under the historical cost convention, except for certain fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees.

Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. The impact of COVID-19 on future performance and therefore on the measurement of some assets and liabilities or on liquidity might be significant and might therefore require disclosure in the financial statements, but management has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

### **2. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

### **3. Fixed Assets:**

Fixed Assets are stated at cost less depreciation. The cost of an asset comprises its purchase price and directly attributable expenses. Expenditure for addition and improvements are capitalized as and when incurred.

### **4. Depreciation:**

Depreciation/Amortization charge is provided on fixed assets on written-down-value method as per rates prescribed in companies act, 2013.

### **5. Revenue Recognition:**

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the



associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably and stated net of Goods & Services Tax, Sales Tax, VAT, trade discounts and rebates.

Interest income is recognized on time proportion basis, taking into account outstanding amount and the applicable interest rate.

Dividend income is accounted when the company's right to receive dividend is established

#### **6. Taxes on Income:**

Provision for current tax is made in terms of provisions of the Income Tax Act, 1961. Deferred tax on account of timing difference between taxable and accounting income is provided considering the tax rates and tax laws enacted or substantively enacted by Balance sheet date, the deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

#### **7. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

#### **8. Provisions/Contingencies:**

A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to the Statement of Profit and Loss) based on estimate of the amount required to settle the obligation at the Balance Sheet date and are not discounted to present value. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **9. Borrowing Cost:**

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.



**10. Foreign Currency Transactions:**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any Income or expense on account of exchange difference either on settlement or translation is recognized in profit and loss account. Monetary assets and liabilities relating to foreign currency transactions and forward exchange contracts remaining unsettled at the end of the year are translated at year end rates. Further, in respect of transactions covered by forward exchange contracts, the difference between the contract rate and the spot rate on the date of transaction is charges to Profit & Loss Account over the period of contract.

**11. Impairment of Assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which as the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**12. Prior Period Expenditure:**

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

**13. Extra Ordinary Items:**

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

**14. Employee Benefits:**

Company's contribution to Provident Fund, which is defined contribution schemes, is charged to Profit & Loss Account.

**15. Leave Encashment [AS-15]:**

Accounting Standard (AS) - 15 issued by ICAI is Mandatory. However the company has not made provision for leave encashment benefit on retirement of employee as the quantum of liability is not ascertainable due to the availability of leave encashment benefit and availment of leave any time during the service period.

**16. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.



**17. Re-grouping/ Re-classification of amounts:**

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

**18. Examination of Books of Accounts & Contingent Liability:**

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit. As on the date of Balance Sheet there was no outstanding Liability in the contingent nature.

**19. Director Personal Expenses:**

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

**20. Deferred Tax Asset / Liability [AS-22]:**

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

**21. Other Disclosures :**

**A. Financial Indebtness:**

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, **Upsurge Seeds of Agriculture Limited** and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at 30<sup>th</sup> March 2020 are as mentioned below:

<b>Nature of Borrowing</b>	<b>Outstanding as on March 31, 2020</b>
Secured Loan	39341662.00
Unsecured Loan	4662415.00
<b>Total...</b>	<b><u>44004077.00</u></b>



**B. Related Party Transactions:**

Name of Related Person	Relation	PAN	Nature Of Transaction	Amount
Arvindbhai kakadia	Director	ALPPK2949C	Loans & Advances Taken	16,07,415.00
Sonalben Kakadia	Director	ASFPK5803N	Loans & Advances Taken	9,40,000.00
			Director Salary	3,00,000.00
Vikenbhai Kakadia	Director	BXFPK8307M	Loans & Advances Taken	11,75,000.00
			Director Salary	1,50,000.00
Hetalben Kakadiya	Sister in Law of Director	CWEPK6392K	Loans & Advances Taken	2,35,000.00
Jadavjibhai Kakadiya	Father of Director	ADAPP3610L	Loans & Advances Taken	2,35,000.00
Jyotsnaben Kakadia	Mother of Director	AJEPK8097J	Loans & Advances Taken	2,35,000.00
Sangitaben Kakadia	Sister in Law of Director	ASFPK5802P	Loans & Advances Taken	2,35,000.00
Bombay Super Hybrid Seeds Limited	Sister Concern	AAFCB9826P	Debtor	78,30,588.00

**C. Sundry Debtor:**

Party Name	Less than 180 Days	More than 180 Days
Ashapura Beej Bhandar	3,37,000.00	-
Bombay Super Hybrid Seeds Limited	78,30,588.00	-
Brahmani Corporation	1,80,250.00	-
G.S. Export	28,088.00	-
Hanumant Trading Co.	7,85,400.00	-
Hiren Agro Traders	47,490.00	-
Kishan Traders	2,92,500.00	-



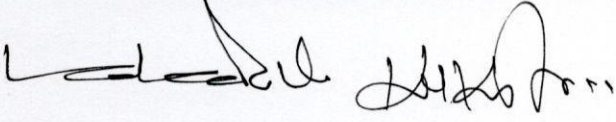
Madhav Industries	20,00,000.00	-
Nature Foods	92,88,720.00	-
Pruthvi Agro Services	1,75,300.00	-
Rajani Traders Co.	7,00,000.00	-
Sahyog Industries	6,73,500.00	-
Shree Gokalesh Trading Co.	10,74,938.00	-
Value Seeds Private Limited	1,68,300.00	-
<b>TOTAL</b>	<b>2,25,82,074.00</b>	<b>00.00</b>

**D. Sundry Creditor:**

Register in MSME		Others	
Party	Amount	Party	Amount
Adarsh Trading Company	8,63,857.50	A V Anjaria & Co	24,500.00
Alpha Costoware	91,409.00	Asian Flexipack Indai Pvt Ltd	1,31,578.00
		Dion Incorporation	13,381.00
		Edelweiss Rural & Corporate Services Limited	11,045.00
		Icon Industries	45,135.00
		Jagdish Industries	6,85,378.00
		Janki International	33,75,000.00
		Jignesh Electric Stores	30,716.00
		Man Lights	1,19,250.00
		Monu Engineering	1,54,825.00
		Popular Traders	21,577.00
		Rohit P. Pansuriya	54,990.00
		Shamjibhai Hamirbhai Gohel	7,87,965.00
		Shyam Finance Services	10,500.00
<b>TOTAL</b>	<b>9,55,266.50</b>	<b>TOTAL</b>	<b>54,65,840.00</b>



For, Upsurge Seeds of Agriculture Limited



**Viken Kakadiya**  
Director  
DIN : 07822734

**Arvind Kakadiya**  
Director  
DIN:06893183

**UDIN : 20167638AAAAFR8047**

Place : BHAVNAGAR

Date : 10/10/2020



for A V ANJARIA & CO.  
Chartered Accountants



**ANAND VIJAYBHAI ANJARIA**  
Proprietor  
**Mem No.:167638**  
**FRN No.:142767W**