



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ORGAFEED PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Orgafeed Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and loss, including the statement of Other Comprehensive Income, the Cash flow Statement and the statement of Changes in Equity for the year then ended, 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity 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 Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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 on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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 will not express any form of assurance conclusion thereon.



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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 during the course of our 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.

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 Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company in accordance with Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant 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, Management 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the company.

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:

- 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

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 Management, 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

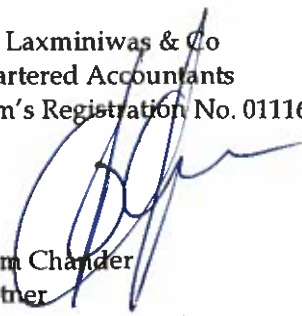
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required 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;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the 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 with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 is in accordance with the provisions of section 197 read with Schedule V to the Act;



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial positions;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There has been no occasion in case of the Company during the year under report to transfer any sums to the Investor Education and protection Fund. The question of delay in transferring such sums does not arise.

For Laxminiwas & Co
Chartered Accountants
Firm's Registration No. 011168S


Prem Chander
Partner
Membership Number: 015987
UDIN: 21015987AAAABV3218



Hyderabad
29th June, 2021

Annexure A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the Members of Orgafeed Private Limited of even date)

- (i). a. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the assets have been physically verified by the Management during the year. No material discrepancies have been noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii). The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the books records were not material and have been dealt with in books of accounts.
- (iii). According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, para 3(iii) (a), (b) and (c) of the order are not applicable.
- (iv). In our opinion and according to the information and explanations given to us, the Company has not undertaken any transactions within the purview of section 185 and 186 of the Act. Accordingly para 3(iv) of the order is not applicable.
- (v). In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi). The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, in respect of goods & services rendered by company.
- (vii). According to the information and explanations given to us, in respect of statutory dues:
 - a. The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Goods and Service Tax, Cess and any other statutory dues applicable to it as on March 31, 2021.

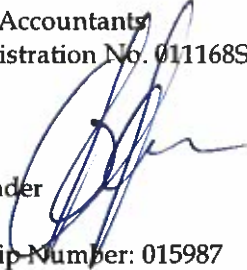


- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, Goods and Service Tax, Cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Wealth Tax, Service tax, Customs duty, Excise duty, Value added tax, Goods and Service Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii). According to the information and explanation given to us, the company has no loans or dues to bank and financial institutions as at balance sheet date and therefore, the same is not applicable.
- (ix). The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x). To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi). 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.
- (xii). In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii). 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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv). 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 private placement of any securities during the year. Accordingly, the provisions of clause 3(xiv) are not applicable.
- (xv). 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.



- (xvi). The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For Laxminiwas & Co
Chartered Accountants
Firm's Registration No. 011168S


Prem Chander
Partner
Membership Number: 015987
UDIN: 21015987AAAABV3218



Hyderabad
29th June, 2021

Annexure - B to the Auditors' Report

(Referred to in paragraph 2 (f) under "Report on other Legal and Regulatory Requirements section of our report to the members of Orgafeed Private 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 **Orgafeed Private Limited** ("the Company") as of 31st March 2021 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 (the "Guidance Note") 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 the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent 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 with reference to these Financial Statements 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 over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, 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 auditors' judgement, 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 internal financial controls over financial reporting with reference to these Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting with reference to these Financial Statements 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 with reference to these Financial Statements 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; &
- (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.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements 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, to the best of our information and according to the explanations given to us, 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 Laxminiwas & Co.
Chartered Accountants
Firm's Registration Number: 011168S

Prem Chander
Partner
Membership Number: 015987
UDIN: 21015987AAAABV3218



Hyderabad
29th June, 2021

Orgafeed Private Limited
 Standalone Balance Sheet
 (₹ in Thousands except for share data or otherwise stated)

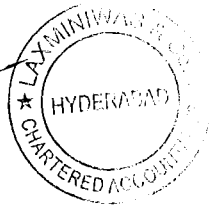
As at	Note	31/Mar/2021	31/Mar/2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	104,180.94	107,485.99
Capital work-in-progress		-	-
Intangible assets	5	82,334.75	82,334.75
Other non-current assets	6	653.70	293.45
Total non-current assets		187,169.39	190,114.19
Current assets			
Inventories	7	29,369.30	20,959.69
Financial assets			
Trade receivables	8	7,829.00	3,406.25
Cash and cash equivalents	9	888.35	223.12
Other financial assets	10	26.06	16.21
Current tax assets	28 (i)	30.90	6.92
Other current assets	11	80.56	1,781.27
Total current assets		38,224.18	26,393.46
Total assets		225,393.57	216,507.65
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	30,000.00	30,000.00
Other equity	13	(16,052.76)	(15,212.78)
Total equity		13,947.24	14,787.22
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	165,008.33	187,009.44
Deferred tax liabilities (net)	15	15,389.74	-
Provisions	16	415.67	122.53
Total non-current liabilities		180,813.74	187,131.97
Current liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	17	-	149.16
Total outstanding dues of creditors other than micro enterprises and small enterprises		8,073.11	2,918.65
Other financial liabilities	18	22,351.97	11,322.45
Other current liabilities	19	207.50	198.20
Total current liabilities		30,632.59	14,588.46
Total liabilities		211,446.33	201,720.43
Total equity and liabilities		225,393.57	216,507.65

Significant accounting policies

See accompanying notes to standalone financial statements
 As per our report of even date attached

for Laxminiwas & Co
 Chartered Accountants
 ICAI Firm registration number: 011/1688

Prem Chander
 Partner
 Membership number: 013987



for and on behalf of the Board of Directors of
 Orgafeed Private Limited
 CIN: U15400TG2019PTC135071

Dodla Sunil Reddy
 Director
 DIN: 00794889

B.V. Krishna Reddy
 Director
 DIN: 06472990

Place: Hyderabad
 Date: 29 June 2021

Place: Hyderabad
 Date: 29 June 2021

Orgafeed Private Limited

Standalone Statement of Profit and Loss

(₹ in thousands except for share data or otherwise stated)

For the	Note	8 Month Period	
		Year Ended	Ended
		31/Mar/2021	31/Mar/2020
Revenue from operations	20	220,097.90	97,334.30
Other income	21	87.81	387.54
Total income		220,185.72	97,721.83
Expenses			
Cost of materials consumed	22	153,894.93	88,875.48
Changes in inventories of finished goods and work-in-progress	23	(940.98)	(2,643.85)
Employee benefits expense	24	4,552.20	2,015.73
Depreciation and amortisation expense	25	5,089.35	2,368.83
Finance costs	26	17,984.64	8,828.76
Other expenses	27	25,055.82	13,489.67
Total expenses		205,635.96	112,934.61
Profit before tax		14,549.76	(15,212.78)
Income tax expense			
-Current tax	28 (ii)	-	-
-Deferred tax		15,389.74	-
Total tax expense		15,389.74	-
Profit for the period (A)		(839.98)	(15,212.78)
Other comprehensive income			
i. Items that will not be reclassified to Profit or Loss		-	-
ii. Income tax relating to items that will not be reclassified to Profit or Loss		-	-
iii. Items that will be reclassified to Profit or Loss		-	-
iv. Income tax relating to items that will be reclassified to Profit or Loss		-	-
Other comprehensive income for the period (B)		-	-
Total comprehensive income for the period (A+B)		(839.98)	(15,212.78)
Earnings per share (nominal value of equity shares of ₹ 10 each, fully paid-up), not annualised	31		
Basic [in ₹]		(0.28)	(8.94)
Diluted [in ₹]		(0.28)	(8.94)
Weighted average number of equity shares used in computing earnings per share:			
-Basic		3,000,000	1,701,370
-Diluted		3,000,000	1,701,370

Significant accounting policies

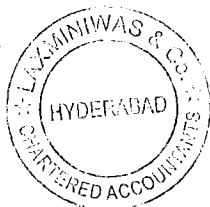
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See accompanying notes to standalone financial statements

As per our report of even date attached

for **Laxminiwas & Co**
Chartered Accountants
ICAI Firm registration number: 011168S

Prem Chander
Partner
Membership number: 015987



for and on behalf of the Board of Directors of
Orgafeed Private Limited
CIN: U15400TG2019PTC135071

Dodla Sunil Reddy
Director
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B.V. Krishna Reddy
Director
DIN: 06472990

Place: Hyderabad
Date: 29 June 2021

Place: Hyderabad
Date: 29 June 2021

Orgafeed Private Limited
Standalone Statement of Cash Flows
(₹ in thousands except for share data or otherwise stated)

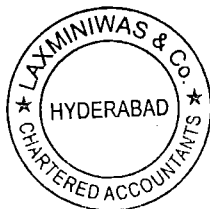
For the	Year Ended	8 Month Period
	31/Mar/2021	31/Mar/2020
Cash flows from operating activities		
Profit before tax	14,549.76	(15,212.78)
Adjustments for:		
Depreciation and amortisation expense	5,089.35	2,368.83
Interest income	-	(18.02)
Finance costs	17,984.64	8,828.76
	37,623.74	(4,033.22)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	(4,422.75)	(3,406.25)
(Increase)/decrease in inventories	(8,409.60)	(20,959.68)
(Increase)/decrease in loans and other financial assets	(362.20)	(291.50)
(Increase)/decrease in other current and non-current assets	1,676.72	(1,788.19)
Increase/ (decrease) in employee benefits obligation	293.15	122.53
Increase/ (decrease) in trade payables and other financial liabilities	5,034.26	3,389.71
Increase/ (decrease) in other current and non-current liabilities	9.31	198.20
Cash generated from operations	31,442.63	(26,768.40)
Income taxes paid, net	-	-
Net cash generated from operating activities	31,442.63	(26,768.40)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,782.35)	(192,191.52)
Purchase of assets and liabilities in slump sale	-	-
Interest/ dividend received/(paid)	(9.85)	1.80
Net cash used in investing activities	(1,792.20)	(192,189.72)
Cash flows from financing activities		
Net proceeds of long term borrowings from Related Party	-	198,010.00
Issue of Equity Share Capital	-	30,000.00
Finance costs paid	(17,984.64)	(8,828.76)
Repayment of long term borrowings from related parties	(11,000.56)	-
Net cash used in financing activities	(28,985.20)	219,181.24
Net increase in cash and cash equivalents	665.24	223.12
Cash and cash equivalents at the beginning of the period	223.12	-
Cash and cash equivalents at end of the period	888.35	223.12
Cash and cash equivalents as per above comprise of the following:		
As at	31/Mar/2021	31/Mar/2020
Cash on hand	2.99	0.83
Balances with banks		
-in current accounts	885.37	222.29
Balances as per statement of cash flows	888.35	223.12

See accompanying notes to standalone financial statements

As per our report of even date attached

for **Laxminiwas & Co**
Chartered Accountants
ICAI Firm registration number: 011168S

Prem Chander
Partner
Membership number: 015987



for and on behalf of the Board of Directors of
Orgafeed Private Limited
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Place: Hyderabad
Date: 29 June 2021

Place: Hyderabad
Date: 29 June 2021

Orgafeed Private Limited
Standalone Statement of Changes in Equity
(₹ in thousands except for share data or otherwise stated)

Particulars	Equity share capital	Other equity	Total equity
		Reserves and surplus	attributable to
		Retained earnings	owners of the Company
Balance as at 01 April 2020	30,000.00	(15,212.78)	14,787.22
Profit for the year	-	(839.98)	(839.98)
Issue during the year	-	-	-
Employee share based payment expense	-	-	-
Remeasurement of the net defined benefit obligation, net of tax effect	-	-	-
Issue of bonus shares	-	-	-
Balance as at 31 March 2021	30,000.00	(16,052.76)	13,947.24

Particulars	Equity share capital	Other equity	Total equity
		Reserves and surplus	attributable to
		Retained earnings	owners of the Company
Balance as at 29 August 2019	-	-	-
Profit for the period	-	(15,212.78)	(15,212.78)
Issue during the year	30,000.00	-	30,000.00
Employee share based payment expense	-	-	-
Remeasurement of the net defined benefit obligation, net of tax effect	-	-	-
Issue of bonus shares	-	-	-
Balance as at 31 March 2020	30,000.00	(15,212.78)	14,787.22

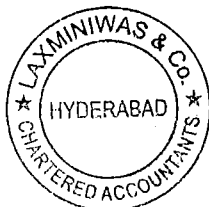
See accompanying notes to standalone financial statements

As per our report of even date attached

for **Laxminiwas & Co**
Chartered Accountants
ICAI Firm registration number: 011168S

for and on behalf of the Board of Directors of
Orgafeed Private Limited
CIN: U15400TG2019PTC135071

Prem Chander
Partner
Membership number: 015987



Place: Hyderabad
Date: 29 June 2021

Dodla Sunil Reddy
Director
DIN: 00794889

Place: Hyderabad
Date: 29 June 2021

B.V. Krishna Reddy
Director
DIN: 06472990

1 Reporting entity

Orgafeed Private Limited ('the Company') was incorporated on 29 August 2019. The Registered office of the Company is situated at 8-2-293/82/A/270-Q, Road No. 10-C, Jubilee hills, Hyderabad. The Company is in the business of manufacturing Feed for animals.

2 Basis of preparation

A. Statement of compliance

The standalone financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of Companies Act, 2013, (the 'Act') to the extent applicable to standalone financial statements and other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Act, to the extent applicable.

Details of the Company's accounting policies are included in note 3.

B. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded-off to the nearest Rupee, unless otherwise indicated.

C. Basis of measurement

The standalone financial statements have been prepared on a historical cost basis.

D. Use of estimates and judgements

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the next period financial statements is included in the following notes:

- Note 29 - recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Note 3(a) - useful life of property, plant and equipment
- Note 35 - impairment of financial assets

E. Measurement of fair values

Certain accounting policies and disclosures of the Company require the measurement of fair values, for both financial and non financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability falls into the different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Further information about the assumptions made in the measuring fair values is included in the following notes:

- Note 35 - Financial instruments

F. Current versus non-current classification

All assets and liabilities are classified into current and non-current.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised or intended to be sold or consumed in Company's normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

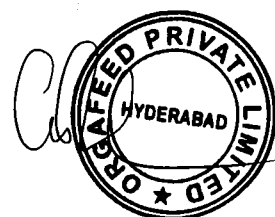
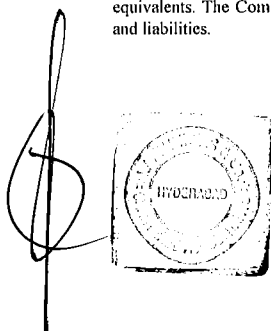
Apart from the above, current assets also include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in Company's normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the date.

Apart from the above, current liabilities also include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle - The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.



3 Significant accounting policies

(a) Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment, are measured at cost (which includes capitalised borrowing costs, if any) less accumulated depreciation and accumulated impairment losses, if any.

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

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

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

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit or loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation on tangible assets (other than for those class of assets specifically mentioned below) is calculated on a straight-line basis as per the useful lives prescribed and in the manner laid down under Schedule II to the Companies Act, 2013 and additions and deletions are restricted to the period of use. If the Management's estimate of the useful life of a fixed asset is different than that envisaged in the aforesaid Schedule, depreciation is provided based on the Management's estimate of the useful life. Pursuant to this policy, depreciation on the following class of fixed assets has been provided at the rates based on the following useful lives of fixed assets as estimated by Management which is different from the useful life prescribed under Schedule II of the Companies Act, 2013:

Asset*	Useful life	Useful life prescribed under Schedule II
Building	40 years	60 years
Plant & Machinery	25 years	15 years
Office Equipment	8 years	5 years
Furnitures & Fittings	8 years	10 years

Freehold land is not depreciated.

*for these class of assets, the Management believes, based on technical evaluation carried out by them internally, that the useful life as given above best represent the period over which the Management expects to use these assets. Hence, the useful life for these assets is different from the useful life as in Schedule II of the Act.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period and adjusted prospectively, if appropriate.

(b) Intangible assets

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. Impairment testing is being done as per the requirement of relevant standards.

(c) Impairment

i. Financial assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in profit or loss.

ii. Non-financial assets

Intangible assets and property, plant and equipment

(a) Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured as the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior periods.

(d) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As per the exception mentioned in Para 5 of IndAS 116, the company elected not to apply the requirements in Paragraphs 22-49 as the underlying asset which is taken on lease is of low value.

(e) Inventories

Inventories comprise of raw materials and packing materials, work-in-progress, finished goods, stock-in-trade and stores and spares and are carried at the lower of cost and net realisable value. The cost of inventories is based on the weighted average method and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of fixed production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. The comparison of cost and net realisable value is made on an item-by-item basis.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

Goods-in-transit are valued at cost which represents the costs incurred upto the stage at which the goods are in-transit.

(f) Financial instruments

i. Recognition and initial measurement

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

ii. Classification and subsequent measurement

Financial Assets

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss.

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

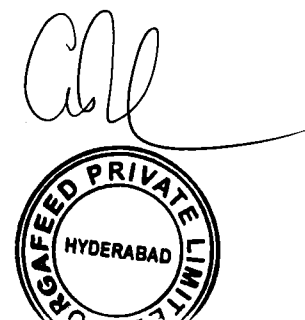
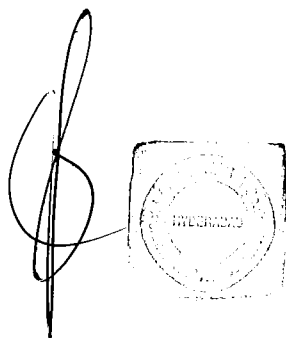
Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.



(g) Revenue recognition

The Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect if any of initially applying this standard is recognised at the date of initial application. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the condensed interim statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The adoption of the standard did not have any material impact to the financial statements of the Company.

Revenue from contracts includes revenue with customers for sale of goods, construction contracts and provision of services. Revenue from contracts with customers is recognised when control of the goods and services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. Taxes collected on behalf of the government are excluded from revenue. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

(h) Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for the share splits.

(i) Business Combination

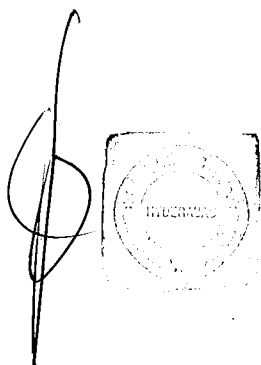
In accordance with Ind AS 103, the Company accounts for the business combinations using the acquisition method when control is transferred to the Company. The consideration transferred for the business combination is generally measured at fair value as at the date the control is acquired (acquisition date), as are the net identifiable assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in OCI and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase; otherwise the gain is recognised directly in equity as capital reserve. Transaction costs are expensed as incurred, except to the extent related to the issue of debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships with the acquiree. Such amounts are generally recognised in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured subsequently and settlement is accounted for within equity. Other contingent consideration is remeasured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognised in profit or loss.

If a business combination is achieved in stages, any previously held equity interest in the acquiree is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Business combinations arising from transfers of interest in entities that are under the control of the shareholder that controls the Company are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose comparatives are revised. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved and they appear in the financial statements of the Company in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the value of net assets and the consequent reduction in value of investment held by the Company is transferred to the capital reserve or to the accumulated balance of profit and loss.



(j) **Income tax**

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the period and any adjustment to the tax payable or receivable in respect of previous periods. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of transaction.
- temporary differences related to investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets recognised or unrecognised are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

The Company offsets, the current tax assets and liabilities (on a period on period basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

(k) **Borrowing costs**

Borrowing costs directly attributable to the acquisition or construction of those property, plant and equipment which necessarily takes a substantial period of time to get ready for their intended use are capitalised. All other borrowing costs are expensed in the period in which they incur in the statement of profit and loss.

(l) **Provisions and contingent liabilities**

i. General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

ii. Contingent liabilities

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

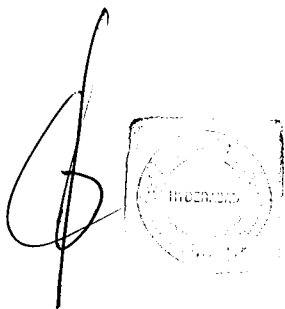
iii. Onerous contracts

Provision for onerous contracts. i.e. contracts where the expected unavoidable cost of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event based on a reliable estimate of such obligation.

(m) **Employee benefits**

i. Short-term employee benefits

Short-term employee benefits obligation are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.



(m) Employee benefits (continued)

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefits expense in profit or loss in the periods during which the related services are rendered by employees.

iii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iv. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured internally. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

(n) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Where bank overdrafts/ cash credits which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents. For the purposes of cash flow, bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

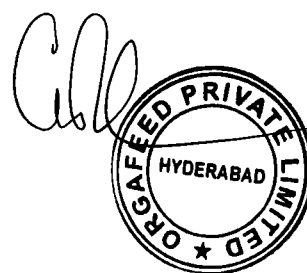
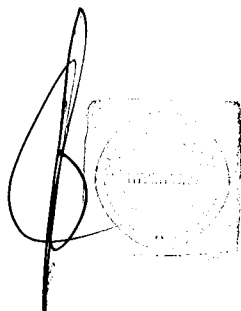
(o) Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

Disclosure of Impact of COVID 19

The Sale and Profitability of the company has not been impacted due to COVID 19. The Company has assessed the recoverability of the assets including receivables, property plant and equipment, intangible assets and it is estimated that there is no effect on these assets.

(p) Previous year's figures have been regrouped /rearranged wherever necessary to confirm to current year's grouping/classification.



Note 4: Property, plant and equipment and capital work-in-progress

Description	Reconciliation of carrying amount				Accumulated depreciation				Carrying amounts (net) As at 31 March 2021
	Gross carrying amount		Depreciation for the		Disposals		Disposals		
	As at 01 April 2020	As at 31 March 2021	As at 01 April 2020	As at 31 March 2021	As at 01 April 2020	As at 31 March 2021	As at 01 April 2020	As at 31 March 2021	
Freehold land	23,946.81	23,946.81	-	-	-	-	-	-	23,946.81
Buildings	63,648.49	63,648.49	-	-	3,646.17	5,279.75	58,368.74	58,368.74	17,995.56
Plant and equipment	17,674.19	19,204.40	1,530.21	-	795.83	1,208.84	1,208.84	1,208.84	2,191.85
Electrical installation	2,571.65	2,693.80	122.15	-	329.78	501.96	329.78	501.96	80.71
Electronic data processors	86.60	167.54	80.94	-	63.52	86.83	63.52	86.83	241.86
Office equipment	277.97	304.58	26.61	-	41.33	62.72	41.33	62.72	1,146.26
Furniture and fixtures	1,405.05	1,421.65	16.60	-	180.64	275.39	180.64	275.39	209.15
Laboratory equipment	244.05	251.84	7.79	-	32.08	42.69	32.08	42.69	-
Total	109,854.82	111,659.12	1,784.30	1,273.86	5,089.35	7,458.18	5,089.35	7,458.18	104,180.94
Capital work-in-progress**	-	-	-	-	-	-	-	-	-
									104,180.94

Description	Gross carrying amount				Accumulated depreciation				Carrying amounts (net) As at 31 March 2020
	Gross carrying amount		Depreciation for the		Disposals		Disposals		
	As at 01 April 2019	As at 31 March 2020	As at 01 April 2019	As at 31 March 2020	As at 01 April 2019	As at 31 March 2020	As at 01 April 2019	As at 31 March 2020	
Freehold land	-	23,946.81	-	-	-	-	-	-	23,946.81
Buildings	34,817.10	28,831.38	28,831.38	63,648.49	1,633.58	1,633.58	62,014.91	62,014.91	17,261.17
Plant and equipment	17,627.64	46.55	46.55	17,674.19	413.01	413.01	17,261.17	17,261.17	2,399.48
Electrical installation	2,558.16	13.49	13.49	2,571.65	172.18	172.18	2,399.48	2,399.48	63.29
Electronic data processors	86.60	-	-	86.60	23.31	23.31	63.29	63.29	1,310.30
Office equipment	251.20	26.77	26.77	277.97	21.39	21.39	256.58	256.58	233.44
Furniture and fixtures	1,361.40	43.65	43.65	1,405.05	94.75	94.75	1,310.30	1,310.30	-
Laboratory equipment	98.90	145.15	145.15	244.05	10.61	10.61	233.44	233.44	-
Total	80,747.82	29,107.00	29,107.00	109,854.82	2,368.83	2,368.83	107,485.99	107,485.99	107,485.99
Capital work-in-progress**	-	-	-	-	-	-	-	-	-
									107,485.99

(i) Contractual obligations

Refer note 30 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

**CWIP expenditure incurred and capitalised during the year



Note 5: Intangible assets
Reconciliation of carrying amount

Description	Goodwill
Gross carrying amount	
As at 01 April 2020	82,334.75
Acquisitions through business combination	-
Additions	-
Disposals	-
As at 31 March 2021	82,334.75
Accumulated amortisation	
As at 01 April 2020	-
Amortisation expense	-
Disposals	-
Accumulated amortisation as at 31 March 2021	-
Carrying amount (net) as at 31 March 2021	82,334.75

Description	Goodwill
Gross carrying amount	
As at 29 August 2019	-
Acquisitions through business combination	82,334.75
Additions	-
Disposals	-
As at 31 March 2020	82,334.75
Accumulated amortisation	
As at 29 August 2019	-
Amortisation expense	-
Disposals	-
Accumulated amortisation as at 31 March 2020	-
Carrying amount (net) as at 31 March 2020	82,334.75

As at	31/Mar/2021	31/Mar/2020
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Note 6: Other non-current assets

Security deposits	653.70	291.50
Amounts receivable from vendors	-	1.95
	<u>653.70</u>	<u>293.45</u>

Note 7: Inventories*

Raw materials and packing materials	23,798.93	17,414.45
Finished goods	3,584.83	2,643.85
Stores and spares	1,985.54	901.38
	<u>29,369.30</u>	<u>20,959.69</u>

*refer note 3(e) for mode of valuation for inventories.

As at	31/Mar/2021	31/Mar/2020
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Note 8: Trade receivables

Unsecured, considered good:

Overdue Outstanding for a period exceeding six months	1,185.25	1,185.25
Others	7,829.00	2,221.00
Unsecured, credit impaired	-	-
	<u>9,014.25</u>	<u>3,406.25</u>
Less: Provision for doubtful debts	<u>(1,185.25)</u>	<u>-</u>
	<u>7,829.00</u>	<u>3,406.25</u>

The Company's exposure to credit risks and loss allowances related to trade receivables are disclosed in note 35.

Note 9: Cash and cash equivalents

Cash and cash equivalents:

Cash on hand	2.99	0.83
Balances with banks		
-in current accounts	885.37	222.29
	<u>888.35</u>	<u>223.12</u>

Note 10: Other current financial assets

Unsecured, considered good

Interest accrued	26.06	16.21
	<u>26.06</u>	<u>16.21</u>

Note 11: Other current assets

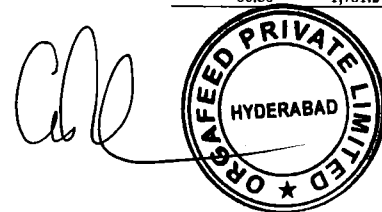
Advances other than capital advances:

Unsecured, considered good:

Advance to suppliers	42.72	1,644.08
Prepaid expenses	37.84	-
Other advances	-	137.19
	<u>80.56</u>	<u>1,781.27</u>



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Note 12: Equity share capital

As at	31/Mar/2021	31/Mar/2020
Authorised		
5,000,000 equity shares of ₹ 10 each	50,000.00	50,000.00
	<u>50,000.00</u>	<u>50,000.00</u>
Issued, subscribed and paid-up share capital		
3,000,000 equity shares of ₹ 10 each, fully paid-up	30,000.00	30,000.00
	<u>30,000.00</u>	<u>30,000.00</u>

(a) Reconciliation of shares outstanding at the beginning and at the end of the period

As at	31/Mar/2021		31/Mar/2020	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the commencement of the period/year	3,000,000	30,000.00	-	-
Issued during the period/year	-	-	3,000,000	30,000.00
Outstanding at the end of the period	<u>3,000,000</u>	<u>30,000.00</u>	<u>3,000,000</u>	<u>30,000.00</u>

(b) Details of shareholders holding more than 5% shares in the Company

As at	31/Mar/2021		31/Mar/2020	
	Number of shares	% holding	Number of shares	% holding
Equity shares of ₹10 each, fully paid-up				
Dodla Dairy Limited	2,999,999	99.99%	2,999,999	99.99%

Note 13: Other equity

Particulars	31/Mar/2021		31/Mar/2020	
	Attributable to the owners of the Company		Attributable to the owners of the Company	
	Retained earnings	Total	Retained earnings	Total
Opening Balance	(15,212.78)	(15,212.78)	-	-
Net profit after tax transferred from the statement of profit and loss	(839.98)	(839.98)	(15,212.78)	(15,212.78)
Closing Balance	<u>(16,052.76)</u>	<u>(16,052.76)</u>	<u>(15,212.78)</u>	<u>(15,212.78)</u>

As at	31/Mar/2021	31/Mar/2020
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Note 14: Non-current borrowings

Un- Secured

Loan from related party	165,008.33	187,009.44
	<u>165,008.33</u>	<u>187,009.44</u>

Note: The company has taken loan from holding company "Dodla Dairy Limited which is repayable in 10 years commencing from 16th September 2019 to 30th September 2029 and carrying a interest rate of 9% p.a. Information about the Company's exposure to interest rate and liquidity risks is included in note 34.

Note 15: Deferred tax assets/liabilities, net

The balance comprises temporary differences attributable to:

Deferred tax liabilities

On account of property, plant and equipment (PPE), goodwill and other intangible assets

Fair value changes in mutual funds

Others

Deferred tax assets

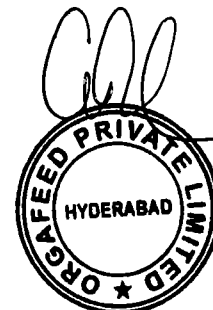
Provision for employee benefits

Lease Liability

Provision for impairment of receivables, advances and other assets, net

Net deferred tax assets

On account of property, plant and equipment (PPE), goodwill and other intangible assets	22,444.09	-
Provision for employee benefits	104.62	-
Provision for impairment of receivables, advances and other assets, net	6,949.73	-
Net deferred tax assets	<u>(15,389.74)</u>	<u>-</u>



As at	31/Mar/2021	31/Mar/2020
Note 16: Non-Current Provision		
Provision for employee benefits		
Compensated absences	278.20	82.75
Gratuity	137.47	39.78
	415.67	122.53
Note 17: Trade payables		
Total outstanding dues of micro enterprises and small enterprises (refer note below)	-	149.16
Total outstanding dues of creditors other than micro enterprises and small enterprises **	8,073.11	2,918.65
	8,073.11	3,067.82

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at the reporting date has been made in the financial statements based on information received and available with the Company. Further, in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act") is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

	31-Mar-21	31-Mar-20
Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the period:		
- Principal	-	149.16
- Interest	-	-
ii) The 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	-	-
iii) The 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	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to	-	-
	-	149.16

The Company's exposure to currency and liquidity risks related to trade payables is disclosed in note 35.

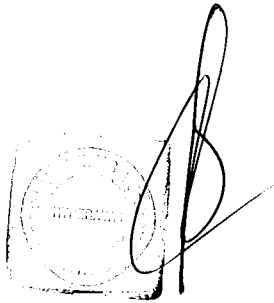
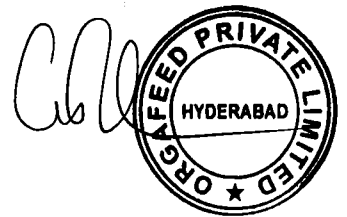
Note 18: Other financial liabilities		
Current maturities of long term debt from Related Parties	22,001.11	11,000.56
Employee payables	350.86	321.89
	22,351.97	11,322.45

The Company's exposure to currency and liquidity risks related to the above financial liabilities is disclosed in note 35.

Note 28 (i) : Current tax assets and current tax liabilities		
Current tax liability	-	-
Current tax asset	30.90	6.92
	30.90	6.92

Note 19: Other current liabilities		
Statutory dues (including tax deducted at source)	207.50	198.20
	207.50	198.20

For the	Year Ended	8 Month Period Ended
	31/Mar/2021	31/Mar/2020
Note 20: Revenue from operations		
Sale of goods		
- Finished goods	219,509.97	96,802.44
Sale of services		
- Conversion service charges	-	263.67
Other operating revenue		
- Sale of scrap	587.94	268.18
	<u>220,097.90</u>	<u>97,334.30</u>
The Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application. The adoption of the standard did not have any material impact to the financial statements of the Company.		
Note 21: Other income		
Interest income		
- on deposits	-	-
- on others	-	18.02
Other non-operating income		
	<u>87.81</u>	<u>369.52</u>
	<u>87.81</u>	<u>387.54</u>
Note 22: Cost of materials consumed		
Inventory of materials at the beginning of the period	17,414.45	-
Add: Purchases	160,279.41	106,289.93
Less: Inventory of materials at the end of the period	23,798.93	17,414.45
	<u>153,894.93</u>	<u>88,875.48</u>
Note 23: Changes in inventories of finished goods and work-in-progress		
a) Finished goods		
Opening stock	2,643.85	-
Acquisition from business combination	-	-
Closing stock	(3,584.83)	(2,643.85)
	<u>(940.98)</u>	<u>(2,643.85)</u>
b) Work-in-progress		
Opening stock	-	-
Acquisition from business combination	-	-
Closing stock	-	-
	<u>-</u>	<u>-</u>
c) Stock-in-trade		
Opening stock	-	-
Closing stock	-	-
	<u>-</u>	<u>-</u>
	<u>(940.98)</u>	<u>(2,643.85)</u>
Note 24: Employee benefits expense		
Salaries, wages and bonus	4,197.20	1,861.41
Expenses related to post-employment defined benefit plans	293.15	122.53
Staff welfare expense	61.85	31.79
	<u>4,552.20</u>	<u>2,015.73</u>
Note 25: Depreciation and amortisation expense		
Depreciation on property, plant and equipment (refer note 4)	5,089.35	2,368.83
	<u>5,089.35</u>	<u>2,368.83</u>
Note 26: Finance costs		
Interest expense on loan from Related Parties	17,984.64	8,828.76
	<u>17,984.64</u>	<u>8,828.76</u>

For the	Year Ended	8 Month Period
	31/Mar/2021	31/Mar/2020
Note 27: Other expenses		
Power and fuel	3,927.50	1,849.93
Consumption of stores and spare parts	1,244.81	530.65
Freight inward and handling	4,147.97	1,907.07
Repairs and maintenance		
- building	24.03	40.39
- machinery	168.90	209.63
- other assets	9.20	20.33
Rent	120.00	65.00
Rates and taxes	288.46	842.17
Communication	8.46	60.50
Printing and stationery	44.74	15.41
Travelling and conveyance	121.28	101.78
Vehicle hire charges	-	22.00
Bank charges	-	0.05
Legal and professional fees	912.97	2,398.89
- Audit Fees (refer note (i) below)	300.00	200.00
Security expenses	372.89	198.53
Provision for doubtful debts	1,185.25	-
Insurance	69.78	44.02
Carriage outwards	12,023.01	4,917.03
Advertisement	15.27	0.18
Miscellaneous	71.33	65.93
	25,055.82	13,489.67

Note:

(i) Auditor's remuneration (included in legal and professional fees)

Audit fees		
Audit services	200.00	100.00
Tax Audit and Transfer Pricing Fees	100.00	100.00
Out-of-pocket expenses	-	-
	300.00	200.00

Note 28 (ii) : Income tax expense

(a) Amounts recognised in profit or loss

Current tax	-	-
Deferred tax	15,389.74	-
	15,389.74	-

(b) Amounts recognised in other comprehensive income

Current tax	-	-
Deferred tax	-	-
	-	-

(c) Reconciliation of effective tax rate

For the	Year Ended		8 Month Period Ended	
	31/Mar/2021	14,549.76	31/Mar/2020	(15,212.78)
Profit/(loss) before tax				
Tax using the Company's domestic tax rate	25.17%	-	25.17%	-
Tax effect of:				
Tax exempt income	0.00%	-	0.00%	-
Adjustment for items taxed at a lower rate	0.00%	-	0.00%	-
Others	0.00%	-	0.00%	-
	25.17%	15,389.74	25.17%	-

Note 29: Contingent liabilities

As at	31/Mar/2021	31/Mar/2020
Claims against the Company not acknowledged as debts :		
Income tax matters	-	-
Indirect tax matters	-	-

Note 30: Commitments

Capital commitments:

As at	31/Mar/2021	31/Mar/2020
Estimated amount of contracts remaining to be executed on capital account (net of advances)	-	-

Note 31: Earnings per share ('EPS')

For the	31/Mar/2021	31/Mar/2020
Earnings		
Profit attributable to equity shareholders (A)	14,701.53	(15,212.78)
Shares		
Weighted average number of equity shares outstanding during the period for computing basic EPS (B)	3,000,000	1,701,370
Add: Dilutive effect of employee stock options	-	-
Weighted average shares used for computing diluted EPS (C)	3,000,000	1,701,370
Basic earnings per share of face value of ₹10 each (A/B)	4.90	(8.94)
Diluted earnings per share of face value of ₹10 each (A/C)	4.90	(8.94)

Note: EPS is not annualised.

Note 32: Related party transactions

As per the Indian Accounting Standards - "Related Party Disclosures" (Ind AS 24) the following disclosures are made:

(i) Names of related parties and description of relationship:

Nature of relationship	Name of the party
Holding Company	Dodla Dairy Limited
Director	Mr. Sunil Reddy, Director Mr. B.V.K. Reddy, Director
Enterprise over which KMP have significant influence	Dodla Dairy, Vinjimuru Oremus Corporate Services Private Limited D Soft India Private Limited Surekha Milk Chilling Centre Tropical Bovine Genetics Private Limited Dodla Nutri Feeds LLP Dodla Foundation

(ii) Details of transactions with the above related parties:

Transactions	For the year ended 31 March 2021	For the year ended 31 March 2020
Lease rent paid		
-Dodla Dairy Limited	120.00	65.00
Sale of finished goods, (net of discounts)		
-Dodla Dairy Limited	217,645.70	96,567.13
-Consultancy Charges	530.18	-
Purchase of Assets		
-Dodla Dairy Limited	0.00	-
Interest Expense		
- Dodla Dairy Limited	17,984.64	8,828.76
Unsecured loans Repaid		
- Dodla Dairy Limited	10,000.00	-
Unsecured loans taken		
- Dodla Dairy Limited	10,000.00	198,010.00

(iii) Balances with related parties:

As at	31/Mar/2021	31/Mar/2020
Other financial asset and trade receivable		
- Dodla Dairy Limited	7,829.00	2,221.00
Other financial liabilities and trade payables		
- Dodla Dairy Limited - Loan Repayable	187,009.44	198,010.00
- Dodla Dairy Limited - Rent Repayable	-	10.00

Orgafeed Private Limited**Notes to standalone financial statements (continued)**

(₹ in thousands except for share data or otherwise stated)

Note 33: Segment reporting

The Company is in the business of manufacturing of feed for animals. The Company's Chief Operating Decision Maker (CODM) reviews the performance of the Company on the basis of economic performance for Feed which is the only operating segment. Thus, the segment revenue, segment profit, total segment assets and liabilities are all as reflected in the Financial Statements for the year ended 31 March 2021.

Note 34: Transfer pricing

The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under Sections 92-92F of the Income-tax Act, 1961. The Management is of the opinion that its domestic transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expenses and that of provision for taxation.

Note 35: Financial instruments - fair values and risk management**Accounting classification and fair values**

As at	31/Mar/2021	31/Mar/2020
Financial instruments by category	Amortised cost	Amortised cost
Financial assets		
Trade receivables	7,829.00	3,406.25
Cash and cash equivalents	888.35	223.12
Non-current loans	653.70	293.45
Other current financial assets	26.06	16.21
Total financial assets	9,397.11	3,939.03
Financial liabilities		
Borrowings (current and non-current)	187,009.44	198,010.00
Trade payables	8,073.11	3,067.82
Employee payables	350.86	321.89
Total financial liabilities	195,433.42	201,399.71

Measurement of fair values

The carrying amount of the current financial assets and current financial liabilities are considered to be same as their fair values, due to their short term nature.

Note 35: Financial instruments - fair values and risk management (continued)

Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. A summary of the risks have been given below.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and loans given. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors

Trade and other receivable

Credit risk is managed by AGM of the Company. Usually, majority of the sales are done to the holding company where the payment is received within the credit period

The accounts receivable team along with sales team will evaluate all new customers to determine payment terms and methods to be required, and what level of credit will be established. Director along with AGM will also periodically review and re-evaluate payment terms and credit lines of existing customers and to support new customer requirements, and do manage risk as financial and business conditions change.

Billing transaction takes all the 365 days in a year. The credit allowed is monitored as per the approved limits.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. The default in collection as a percentage to total receivable is low. Refer below for the expected credit loss for trade receivables.

Reconciliation of expected credit loss- trade receivables

	Amount
Expected credit loss on 01 April 2020	-
Changes in loss allowance	1,185.25
Expected credit loss on 31 March 2021	1,185.25
	Amount
Expected credit loss on 29 August 2019	-
Changes in loss allowance	-
Expected credit loss on 31 March 2020	-

Cash and cash equivalents

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by domestic credit rating agencies.

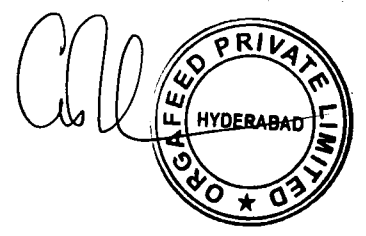
Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, process and policies related to such risks are overseen by the senior management.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2021. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements.

Particulars	As at 31 March 2021				
	Carrying value	Total	Less than 1 year	1-2 years	2 years and above
Financial liabilities					
Trade payables	8,073.11	8,073.11	8,073.11	-	-
Borrowings	187,009.44	187,009.44	22,001.11	22,001.11	143,007.22
Other financial liabilities	350.86	350.86	350.86	-	-
	195,433.42	195,433.42	30,425.08	22,001.11	143,007.22
Particulars	As at 31 March 2020				
Carrying value	Total	Less than 1 year	1-2 years	2 years and above	
Financial liabilities					
Trade payables	3,067.82	3,067.82	3,067.82	-	-
Borrowings	198,010.00	198,010.00	11,000.56	22,001.11	165,008.33
Other financial liabilities	321.89	321.89	321.89	-	-
	201,399.71	201,399.71	14,390.27	22,001.11	165,008.33



Note 35: Financial instruments - fair values and risk management (continued)
Financial Risk Management (continued)

Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates and interest rates - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest risk

The company does not have interest risk from long-term borrowings as it is on fixed rate basis. Below are the details of borrowings on Fixed Interest rate:

As at	31 March 2021	31 March 2020
Fixed rate borrowings	187,009.44	198,010.00
Total	187,009.44	198,010.00

At the end of the reporting period, the Company had the following Fixed rate borrowings:

As at	31 March 2021			31 March 2020		
	Weighted average interest rate %	Balance	% of total outstanding payable/receivable	Weighted average interest rate %	Balance	% of total outstanding payable/receivable
Financial Liabilities						
Non-current borrowings (including current maturities)	9.00%	187,009.44	100.00%	9.00%	198,010.00	100.00%
Current borrowings	0.00%	-	0.00%	0.00%	-	0.00%
Total		187,009.44			198,010.00	

Currency risk

The company has no foreign exchange exposure as at 31 March 2021.

Note 36: Capital management

(a) Risk management

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investors, creditors and market confidence and to sustain future development and growth of its business. In order to maintain the capital structure, the Company monitors the return on capital, as well as the level of dividends to equity shareholders. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to all its shareholders. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves and debt.

The Company monitors capital on the basis of the following:

As at	31 March 2021	31 March 2020
Total debt	187,009	198,010
Total equity	29,489	14,787
Total debt to equity ratio	634.17%	1339.06%

(b) Dividends

No dividends have been declared by the Company during the period ended 31 March 2021.

Note 37: During the period ended 31 December 2020, no material foreseeable losses were incurred for any long-term contract including derivatives.

for Laxminivas & Co
Chartered Accountants
ICAI Firm registration number: 811738S

Prem Chander
Partner
Membership number: 015087

Place: Hyderabad
Date: 29 June 2021

for and on behalf of the Board of Directors of
Orgafeed Private Limited
CIN: U15400TG2019PTC135071

Dodla Simil Reddy
Director
DIN: 00794889

Place: Hyderabad
Date: 29 June 2021

B.V. Krishna Reddy
Director
DIN: 06472990