OMEGA AG-SEEDS(PUNJAB) LIMITED

CIN: L01119TG1992PLC082816

REGO. OFFICE: 6-3-1099/1/2/3, FLAT #203, Bhavya's Varun Sargam Villa, Somajiguda
Rajbhavan Road, Hyderabad - 82 Telefax: +91 40 23310684

25th May 2021

To
The General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
Phiroze Jeejebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Code: 519479

Dear Sir/Madam,

Sub: Submission of quarterly results in IND AS format/ SCRIP CODE NO.519479

We are enclosing, herewith, unaudited quarterly results for the Quarter end 31.03.2021 in IND AS format along with
limited review report. Please acknowledge the receipt.

Thanking you,
Yours faithfully,

For Omega Ag Seeds (Punjab) Limited

Lakshmanarao Kondaveti
Managing Director
DIN: 07706939

OMEGA AG SEEDS PUNJAB LIMITED * HYDERABAD

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
Board of Directors
OMEGA AG SEEDS (PUNJAB) LIMITED
6-31099/2/3, Flat No.203, Bhavyas Varun Sargam Villa
Somajiguda Rajabhavan Road, Hyd-500082

1. We have reviewed the Unaudited Standalone financial results of M/s OMEGA AG SEEDS (PUNJAB) LIMITED ("the Company", for the quarter ended March 31, 2021 which are included in the accompanying Unaudited financial results for Quarter ended March 31, 2021 together with the notes thereon (the "statement").
This Statement has been prepared by the Company's Management pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialized by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance, as to whether the Statement is free of material statement.
3. A review is limited primarily to inquiries of group personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to the following matters:
   a) Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
   b) All Investments in Equity Instruments are required to be measured at Fair Value as per Ind AS 109. However the company has valued the same at cost, since the fair value of the same was not determinable. The investments will be valued at Fair Value at year end.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIDEEP GADDAM & ASSOCIATES
Chartered Accountants
Firm Registration No. 019149S

JAIDEEP GADDAM & ASSOCIATES FRN: 019149S Chartered Accountants

(Jaideep Gaddam)
M No. 226296

Omega AG Seeds Punjab Limited

Statement of Cash flow statement for the year ended 31 March 2021

(All amounts in ₹ unless otherwise stated)

	31 March 2021	31 March 2020
Cash flow from operating activities		
Profit/Loss before Tax	(816.19)	2.13
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortization	31.69	0.41
Finance cost incurred	0.14	0.16
Interest and dividend income	(62.21)	(20.69)
Changes in current assets and liabilities		
(Increase) / decrease in Sundry Debtors	36.81	-
(Increase) / decrease in Short Term Advances and Other Current Assets	3.18	13.88
Increase / (decrease) in Trade Payables	(3.89)	-
Increase / (decrease) in Other Current Liabilities	(20.29)	4.12
Increase / (decrease) in Short term Provisions	708.33	0.11
Net cash generated by operating activities	(122.43)	0.11
Cash used in operations		
Income tax paid	-	(0.52)
Net cash used in operating activities	(122.43)	(0.41)
Cash flows from investing activities		
Purchases of Fixed Assets	-	(0.41)
Changes in loans and advances	72.35	-
Interest on Fixed Deposit received	62.21	20.69
Increase in Bank Deposit	(9.57)	(20.59)
Net cash used in investing activities	124.99	(0.31)
Cash flow from financing activities		
Share Capital	-	-
Other Long term Liabilities	-	-
Finance cost incurred	(0.14)	(0.16)
Net cash generated from financing activities	(0.14)	(0.16)
Net (decrease)/increase in cash and cash equivalents during the year	2.41	(0.88)
Cash & cash equivalents at the beginning of the period/year	0.05	0.94
Cash & cash equivalents at the end of the year	2.47	0.06
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	2.41	-
- in deposit accounts		
Cash in Hand	0.05	0.05
Total cash and cash equivalents	2.47	0.05

On Behalf of the Board
For Omega AG-Seeds Punjab Limited

K. Lakshmana Rao
Managing Director
DIN: 07706939
Place: Hyderabad
Date: 25.05.2021

OMEGA AG SEEDS PUNJAB LIMITED
HYDERABAD

Omega AG Seeds (Punjab) Limited
Statement of assets and liabilities as at 31 March 2021
(All amounts in ₹ unless otherwise stated)

Particulars	Notes	31 March 2021	31 March 2020
ASSETS			
Financilal Assets			
i) Cash and Cash Equivalents		2.47	0.05
ii) Stock in trade		-	-
iii) Receivables			
a) Trade Receivables		-	36.81
b) Other Receivables		-	-
iv) Loans		-	72.35
v) Investments		733.64	724.07
vi) Other Financials assets		1.13	4.32
	(A)	737.24	837.60
Non-Financial Assets			
i) Current Tax Assets (Net)		-	-
ii) Deferred Tax Assets (Net)		-	-
iii) Property Plant and Equipment		-	31.69
iv) Other Non Financials assets		-	-
	(B)	-	31.69
TOTALS (A+B)		737.24	869.29
EQUITY AND LIABILITIES			
Liabilities			
Financial Liabilities			
i) Trade Payables		-	3.89
ii) Other Financial Liabilities		35.49	55.78
	(C)	35.49	59.67
Non Financial Liabilities			
i) Provisions		708.84	0.52
ii) Deferred tax liabilities (Net)		1.35	1.32
iii) Other Non Financial Liabilities		-	-
	(D)	710.19	1.84
Equity			
i) Equity Share Capital		790.40	790.40
ii) Other Equity		-798.84	17.38
	(E)	-8.44	807.78
TOTALS (C+D+E)		737.24	869.29

On Behalf of the Board
For Omega AG-Seeds Punjab Limited

OMEGA AG SEEDS PUNJAB LIMITED ★ HYDERABAD

K. Lakshmana Rao
Managing Director
DIN: 07706939
Place: Hyderabad
Date: 25.05.2021

OMEGA AG SEEDS PUNJAB LIMITED
CIN: L01119TG1992PLC082816
Regd.Off ice:6-3-1099/1/2/3, Bhavya's Varun Sargam Vill a, Somajiguda, Rajbhavan Road, Hyderabad-500082

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st Mar, 2021

Particulars	Quarter ended			Year ended	
Particulars	**31-Mar-21**	**31-Dec-20**	**31-Mar-20**	**31-Mar-21**	**31-Mar-20**
	Unaudited	**Unaudited**	**Audited**	**Unaudited**	**Audited**
Revenue from operations	0.00	0.00	0.00	0.00	0.00
Other income	51.65	0.00	10.20	62.21	20.69
Total Revenue	**51.65**	**0.00**	**10.20**	**62.21**	**20.69**
Expenses :	**853.37**	**3.29**	**4.64**	**863.24**	**18.57**
Purchases of stock in trade	0.00	0.00	-	0.00	-
Other expenses	851.78	1.69	3.00	856.86	12.16
Employee Benefit expenditure	1.50	1.50	1.50	6.00	6.00
Depreciation	0.09	0.09	0.10	0.38	0.41
Finance cost	0.00	0.00	0.04	0.00	0.00
Total Expenses	**853.37**	**3.29**	**4.64**	**863.24**	**18.57**
Profit before exceptional items and tax	**-801.72**	**-3.29**	**5.56**	**-801.03**	**2.13**
Exceptional items					
Profit/ (loss) before tax	**-801.72**	**-3.29**	**5.56**	**-801.03**	**2.13**
Tax expense :	0.03	0.00	0.55	0.03	0.55
(I) Current tax	0.00	0.00	0.52	0.00	0.52
(2) Excess Provision for tax in earlier year written off	0.00	0.00	0.00	0.00	0.00
(3) Deferred tax	0.03	0.00	0.03	0.03	0.03
Profit(loss)for the period from continuing operation	**-801.75**	**-3.29**	**5.01**	**-801.05**	**1.58**
Prollt(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
Profit(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00
Profit(loss) for the period	**-801.75**	**-3.29**	**5.01**	**-801.05**	**1.58**

OMEGA AG SEEDS PUNJAB LIMITED HYDERABAD

Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
A (i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income lax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period (XII1+XIV)	**-801.75**	**-3.29**	**5.01**	**-801.05**	**1.58**
(Comprising profit (loss) and other Comprehensive Income for the period)					
Earnings per equity share:(for continued Operation):					
(I) Basic	**-10.144**	**-0.042**	**0.063**	**-10.135**	**0.020**
(2) Diluted	**-10.144**	**-0.042**	**0.063**	**-10.135**	**0.020**
Earnings per equity share:(for discontinued Operation):					
(I) Basic	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
(2) Diluted	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Earnings per equity share: (for discontinued & continuing					
operations)					
(I) Basic	**-10.144**	**-0.042**	**0.063**	**-10.135**	**0.020**
(2) Diluted	**-10.144**	**-0.042**	**0.063**	**-10.135**	**0.020**

For OMEGA AG SEEDS PUNJAB LIMITED

Lakshmanarao Kondaveti
Managing Director
DIN NO.07706939

Place: Hyderabad
Date:25.05.2021

Notes

(1) The above unaudited financial results for the quarter ended 31st March 2021 have been prepared by the Company in accordance with Regulation 33 of 5E81 (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and are reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2021. The Statutory Auditors of the Company have carried out a Limited Review of the above financial results and issued a un qualified opinion thereon.

(2) The Ind AS compliant financial results for quarter ended 31 March 2021 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.

(3) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIFVCFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with comply with Ind AS. requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS

(5) All Investments in Equity Instruments are required to be measured at Fair Value as per Ind AS 109. However the company has valued the same at cost, since the fair value of the same was not determinable. The investments will be valued at Fair Value at year end.

(6) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

(7) The Company operates only in one segment i.e., Trading activity

For OMEGA AG SEEDS PUNJAB LIMITED

Lakshmanarao Kondaveti
Managing Director
DIN NO.07706939

OMEGA AG SEEDS PUNJAB LIMITED HYDERABAD

Date: 25th May 2021
Place: Hyderabad

OMEGA AG SEEDS PUNJAB LIMITED	
CIN: L01119TG1992PLC082816	
Regd.Office:6-3-1099/1/2/3, 203, Bhavya's Varun Sargam Villa, Somajiguda, Rajbhavan Road, Hyderabad-500 082	
Reconciliation of Standalone net profit for previous reported numbers for the Quarter Ended 31 Dec 2020	
	Rs.in Lacs
Particulars	**Quarter Ended**
	12/31/2020
Reconciliation of Profit After Tax as reported earlier :	
Net Profit/ (loss) for the period (As per AS) :	**5.01**
Benefit/Charge :	0
Impact of Deferred Income (Government grant) Amortized to Income	0
Impact of fair Valuation of Financial Instruments	0
Impact of Actuarial Gain/ Loss	0
Impact of Adjustment to Deferred tax	0
Net Profit/ (loss) for the period (As per Ind AS) :	**5.01**

For OMEGA AG SEEDS PUNJAB LIMITED

Lakshmanarao Kondaveti
Managing Director
DIN NO.07706939

OMEGA AG SEEDS PUNJAB LIMITED HYDERABAD

Place: Hyderabad
Date:25.05.2021

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. Omega AG Seeds (Punjab) Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of M/s. Omega AG Seeds (Punjab) Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended, and statement of cash flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss and it cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We have given in the **"Annexure -A"**, a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.

(d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017, have been reported in **"Annexure-B"**.

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

   i. The Company has disclosed the impact of pending litigations on the financial position in its financial statements and the list of all pending cases are presented by company in Note 2.9 to financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

Jaideep.G

per **Jaideep Gaddam**
Partner
M.No.: 226296
Place: Hyderabad
Date: 09 Sep 2021
UDIN: 21226296AAAABC9509

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

Annexure A to the Independent Auditor's Report- March 31, 2021

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Omega AG Seeds (Punjab) Limited on the standalone financial statements for the year ended March 31, 2021,

We report that:

(i) In respect of Fixed assets:

a) The company has maintained comprehensive fixed asset register showing full particulars, including quantitative details and situation of fixed assets.
b) The company has a program of verification fixed assets at regular intervals to cover all the items in a phased manner over a period, which in our opinion is reasonable. Pursuant to the program, fixed assets were verified by the management during the year and according to the information and explanations given to us, the discrepancies noticed in such verification are not material and have been properly dealt with the books of account.
c) According to the information and explanations given to us, the title deeds of immovable properties disclosed in Note 3 to the Standalone financial statements, Are held in the name of the company.

(ii) According to the information and explanations given to us physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.

(iii) The company has granted loan to the party covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.

(iv) In our opinion and as per the information and explanations given to us, The company complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The company has not accepted any deposits from the public in accordance with the provisions of sec 73 to 76 of the Companies Act, 2013 and the rules framed there under and hence Clause (v) of the order is not applicable to the company.

(vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules mentioned by Central government for maintenance of cost records under section 148(1) of the Act, related to the manufacture of industrial alcohol, and are of the opinion that prima facie, the specified accounts and records have been maintained. However, we have not made detailed verification of the same.

(vii) According to the information and explanations given to us, in respect of statutory dues:

a) The company generally regular in depositing undisputed statutory dues like provident fund, employees' state insurance, income-tax, goods and service tax, duty of excise, value added tax, cess and other as applicable with the appropriate authorities.
b) But The filing of Returns of Goods and Service Tax are pending from company for the financial year.

(viii) With regards to repayment of loans and borrowings:

a) The company has not defaulted in repayment of loans or borrowing to a Financial institution, Bank or to Government.

b) The Company has not taken any loans or borrowings from the Government and has not issued any debentures during the year and to this extent Clause (viii) of the order is not applicable to the company.

(ix) The company not raised any moneys by way of initial public offer or further public offer (including debt instruments). Therefore, the Clause (ix) of the order is not applicable to the company.

(x) According to the information and explanations given to us no material fraud by the company or no fraud on the Company by its officers or employees has been noticed during the year or reported during the course of audit.

(xi) According to the information and explanations given to us managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion and as per the the information and explanations given to us, the Company is not a Nidhi Company. Therefore Clause(xii) is not applicable to the Company.

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

(xiv) During the year the company has not made any preferential allotment of shares and there is no allotment of convertible debentures or bonds made by the company. Therefore the Clause (xiv) is not applicable to the company.

(xv) As per the the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with them during the year. Therefore Clause (xv) is not applicable to the company.

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

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

per **Jaideep Gaddam**
Partner
M.No.: 226296
Place: Hyderabad
Date: 09 Sep 2021
UDIN: 21226296AAAABC9509

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

Annexure B to the Independent Auditor's Report- March 31, 2021

Annexure referred to in paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Omega AG Seeds (Punjab) Limited on the standalone financial statements for the year ended March 31, 2021,

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 M/s. Omega AG Seeds (Punjab) Limited ("The Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management has the primary responsibility for the design, implementation and maintenance of internal control 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. Consequently, the responsibility of designing, implementing and maintaining appropriate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors also rests with the management.

Auditor's Responsibility

Our Responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Guidance Note and Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness as at the balance sheet date.

Our audit of internal financial controls over financial reporting involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control 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 **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

per **Jaideep Gaddam**
Partner
M.No.: 226296

Place: Hyderabad
Date: 09 Sep 2021
UDIN: 21226296AAAABC9509

Omega AG Seeds (Punjab) Limited
Balance Sheet as at 31 March 2021
(All amounts in ₹ unless otherwise stated)

Particulars		Notes	31 March 2021	31 March 2020
ASSETS				
1) Non-Current Assets				
a) Property Plant and Equipment		3	-	31,68,820
b) Financilal Assets				
i) Investments		4	**7,33,64,000**	7,24,06,928
ii) Loans		5	-	72,34,916
	(A)		**7,33,64,000**	8,28,10,664
2) Current Assets				
a) Financilal Assets				
i) Investments			-	-
ii) Trade Receivables		6	-	36,81,421
iii Cash and Cash Equivalents		7	**2,46,585**	5,431
b) Other Current Assets		8	**1,13,399**	4,31,798
	(B)		**3,59,984**	41,18,650
TOTALS (A+B)			**7,37,23,984**	8,69,29,314
3) EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital		9	**7,90,40,000**	7,90,40,000
b) Other Equity		10	**-7,98,84,428**	17,37,531
	(C)		**-8,44,428**	8,07,77,531
Liabilities				
Non Current Liabilities				
a) Deferred tax liabilities (Net)		11	**1,34,544**	1,32,030
	(D)		**1,34,544**	1,32,030
Current Liabilities				
a) Financial Liabilities				
i) Trade Payables			-	3,89,315
b) Other Current Liabilities		12	**35,49,043**	55,78,438
c) Provisions		13	**7,08,84,825**	52,000
	(E)		**7,44,33,868**	60,19,753
TOTALS (C+D+E)			**7,37,23,984**	8,69,29,314

The accompanying notes are an integral part of the financial statements
This is the balance sheet referred to in our report of even date.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

Jaideep. G

Per **Jaideep Gaddam**
Partner
M.No : 226296
UDIN: 21226296AAAABC9509
Place: Hyderabad
Date: 09 Sep 2021

JAIDEEP GADDAM & ASSOCIATES FRN: 019149S Chartered Accountants

On Behalf of the Board
For Omega AG-Seeds Punjab Limited

A.V.V. Satyanarayana

K. Lakshmana Rao
Managing Director

DIN: 07706939

AVV Satyanarayana
Whole TimeDirector,
CFO
DIN: 06962180

OMEGA AG SEEDS PUNJAB LIMITED HYDERABAD

OMEGA AG-SEEDS (PUNJAB) LIMITED

Statement of Profit & Loss Account for the year ended 31 Mar 2021

(All amounts in ₹ unless otherwise stated)

Particulars		Notes	31 March 2021	31 March 2020
Revenues				
Revenue from operations			-	-
Other incomes		14	62,21,034	20,69,163
	Total		62,21,034	20,69,163
Expenses				
Purchase of stock in trade			-	-
Employee benefit expenses		15	6,00,000	6,00,000
Depreciation and amortisation		3	41,094	41,094
Other expenses		16	8,71,99,385	12,15,514
	Total		8,78,40,479	18,56,608
Profit before tax			-8,16,19,445	2,12,555
Less: Tax expense				
i) Current tax		12	-	52,000
ii) Deferred tax			2,514	2,575
Profit/loss for the period from continuing operations		A	-8,16,21,959	1,57,980
Profit/loss for the period from discontinuing operations			-	-
Less: Tax expense of discontinued opeartions			-	-
Profit/loss for the period from discontinuing operations(after tax)		B	-	-
Profit/loss for the period		A+B	-8,16,21,959	1,57,980
Other Comprehensive Income			-	-
Net profit/loss to be carried to balance sheet			-8,16,21,959	1,57,980
Earnings per equity share(for continuing operations)				
Basic			-10.33	0.02
Diluted			-10.33	0.02
Earnings per equity share(for discontinuing operations)				
Basic			0.00	0.00
Diluted			0.00	0.00

The accompanying notes are an integral part of the Financial Statements

This is the Statement of profit and loss referred to in our report of even date.

For Jaideep Gaddam & Associates
Chartered Accountants
FRN: 019149S

Jaideep

Per Jaideep Gaddam
Partner
M.No : 226296
UDIN: 21226296AAAABC9509
Place: Hyderabad
Date: 09 Sep 2021

JAIDEEP GADDAM & ASSOCIATES * Chartered Accountants * FRN: 019149S

On Behalf of the Board
For Omega Ag Seeds Punjab Limited

A.V.V. Satyanarayana

K. Lakshmana Rao
Managing Director

DIN: 07706939

AVV Satyanarayana
Whole TimeDirector,
CFO

DIN: 06962180

OMEGA AG SEEDS PUNJAB LIMITED ★ HYDERABAD

Omega AG Seeds Punjab Limited
Cash flow statement for the year ended 31 March 2021
(All amounts in ₹ unless otherwise stated)

	31 March 2021	31 March 2020
Cash flow from operating activities		
Profit/Loss before Tax	**-8,16,19,445**	2,12,555
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortization	**31,68,820**	41,094
Finance cost incurred	**14,380**	15,478
Interest and dividend income	**-62,21,034**	(20,69,163)
Changes in current assets and liabilities		
(Increase) / decrease in Sundry Debtors	**36,81,421**	-
(Increase) / decrease in Short Term Advances and Other Current Assets	**3,18,399**	13,87,939
Increase / (decrease) in Trade Payables	**-389315**	-
Increase / (decrease) in Other Current Liabilities	**-20,29,395**	4,11,598
Increase / (decrease) in Short term Provisions	**7,08,32,825**	10,624
Net cash generated by operating activities	**(1,22,43,344)**	10,125
Cash used in operations		
Income tax paid	**-**	(52,000)
Net cash used in operating activities	**(1,22,43,344)**	(41,875)
Cash flows from investing activities		
Purchases of Fixed Assets	**-**	(41,094)
Changes in loans and advances	**72,34,916**	-
Interest on Fixed Deposit received	**62,21,034**	20,69,163
Increase in Bank Deposit	**(9,57,072)**	(20,58,929)
Net cash used in investing activities	**1,24,98,878**	(30,860)
Cash flow from financing activities		
Share Capital	**-**	-
Other Long term Liabilities	**-**	-
Finance cost incurred	**(14,380)**	(15,478)
Net cash generated from financing activities	**(14,380)**	(15,478)
Net (decrease)/increase in cash and cash equivalents during the year	**2,41,154**	(88,213)
Cash & cash equivalents at the beginning of the period/year	**5,431**	93,644
Cash & cash equivalents at the end of the year	**2,46,585**	5,431
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	**2,41,154**	-
- in deposit accounts		
Cash in Hand	**5,431**	5,431
Total cash and cash equivalents (Refer note 7 on notes to the financial statements)	**2,46,585**	5,431

This is the Cash Flow Statement referred to in our report of even date.

For Jaideep Gaddam & Associates
Chartered Accountants
FRN: 019149S

Per Jaideep Gaddam
Partner
M.No : 226296
UDIN: 21226296AAAABC9509
Place: Hyderabad
Date: 09 Sep 2021

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

On Behalf of the Board
For Omega Ag Seeds Punjab Limited

A.V.V. Satyanarayana

K. Lakshmana Rao
Managing Director

DIN: 07706939

AVV Satyanarayana
TimeDirector,
CFO
DIN: 06962180

OMEGA AG SEEDS PUNJAB LIMITED
HYDERABAD

Omega AG Seeds Punjab Limited
Statement of changes in Equity for the year ended 31 March 2021
(All amounts in ₹ unless otherwise stated)

A. Equity

PARTICULARS	Amount
Issued and paidup capital as at 01 April 2019	79,04,000
Changes in equity share capital during the year	-
Balance as at 31 March 2020	79,04,000
Changes in equity share capital during the year	**-**
Balance as at 31 March 2021	**79,04,000**

B.Other Equity

PARTICULARS	General Reserve Amount	Security Premium Amount
Issued and paidup capital as at 01 April 2019	(1,87,48,449)	2,03,28,000
Changes in equity share capital during the year	1,57,980	-
Balance as at 31 March 2020	(1,85,90,469)	2,03,28,000
Changes in equity share capital during the year	**(8,16,21,959)**	**-**
Balance as at 31 March 2021	**(10,02,12,428)**	**2,03,28,000**

For Jaideep Gaddam & Associates
Chartered Accountants
FRN: 019149S

Per Jaideep Gaddam
Partner

M.No : 226296

Place: Hyderabad
Date: 09 Sep 2021

JAIDEEP GADDAM & ASSOCIATES * Chartered Accountant * FRN: 019149S

On Behalf of the Board
For Omega AG-Seeds Punjab Limited

A.V.V.Satyanarayana

K. Lakshmana Rao
Managing Director

DIN: 07706939

AVV Satyanarayana
Whole TimeDirector, CFO

DIN: 06962180

OMEGA AG SEEDS PUNJAB LIMITED * HYDERABAD

------------------------------*This page has been intentionally left blank* ------------------------------

Omega AG Seeds Punjab Limited
Notes to the financial statements for the period ended 31 March 2021
(All amounts in ₹ unless otherwise stated)

3. Property Plant and and Equipment

Description	Gross Block				Depreciation				Net Block	
	01 April 2020	Additions	Deletions	31 March 2021	01 April 2020	For the year	Deletions	31 March 2021	31 March 2021	31 March 2020
(A) Tangible Assets										
Buildings	16,40,357	-	-	16,40,357	3,83,913	25,840	12,30,604	16,40,357	-	12,56,444
Computers and Printers	2,75,002	-	-	2,75,002	2,74,997	-	5	2,75,002	-	5
Furniture and Fittings	2,84,141	-	-	2,84,141	2,60,632	12,031	11,478	2,84,141	-	23,509
Office Equipment	3,34,625	-	-	3,34,625	3,34,619	-	6	3,34,625	-	6
Plant and Machinery	7,940	-	-	7,940	7,939	-	1	7,940	-	1
Motor Vehicles	8,33,692	-	-	8,33,692	8,33,691	-	1	8,33,692	-	1
Land	18,88,854	-	-	18,88,854	-	-	18,88,854	18,88,854	-	18,88,854
Total (A)	52,64,611	-	-	52,64,611	20,95,791	37,871	31,30,949	52,64,611	-	31,68,820
(B) Capital Work in progress	-	-	-	-	-	-	-	-	-	-
Total (A+B)	52,64,611	-	-	52,64,611	20,95,791	37,871	31,30,949	52,64,611	-	31,68,820
Previous year	52,64,611	-	-	52,64,611	20,54,697	41,094	-	20,95,791	31,68,820	32,09,914

Omega AG Seeds Punjab Limited
Notes to the financial statements for the period ended 31 March 2021
(All amounts in ₹ unless otherwise stated)

4. Investments

	31 March 2021	31 March 2020
Investment in Gold	-	6,21,049
Other Investments	-	47,265
FDR with Indian Overseas Bank, Chandigarh	**3,33,64,000**	3,17,38,614
Gayatri Bio Solutions (India) Pvt Ltd.	**81,70,000**	81,70,000
Gayatri Sea Food and Feeds Pvt Ltd.	**3,18,30,000**	3,18,30,000
	7,33,64,000	7,24,06,928

5. Loans

	31 March 2021	31 March 2020
Secured - Considered good	-	-
Unsecured- Considered good :		
Mag Multi Trade Pvt Ltd	-	51,82,905
Mahesh Bhyani	-	15,00,000
M/s Mauve & Crimson Advance Agency Pvt Ltd	-	1,00,000
Punjab and Sindh Bank	-	75,000
Shresth Colonisers Pvt Ltd	-	1,00,000
Ashish Aggarwal	-	-
Loan to Shiv Shanker	-	50,011
Vikas Didwania	-	2,27,000
	-	72,34,916

6. Trade Receivables

	31 March 2021	31 March 2020
(Unsecured and considered good)		
(a) Debts outstanding for more than six months:		
more than six months (considered doubtful)		
M/s Mahalakshmi Dyes & Chem	-	5,83,261
M/s Vatsa Finance Ltd.	-	76,851
Punjab Agro & Industry Corp. Limited	-	10,47,790
more than six months(considered good)		
Omega Ag Seeds (India) Ltd	-	1,46,277
Dula Ram Kaith (TDS)	-	4,500
Nitin M Parekh (HUF) (TDS)	-	23,700
Other Debts	-	17,99,041
	-	36,81,421

Omega AG Seeds Punjab Limited
Notes to the financial statements for the period ended 31 March 2021
(All amounts in ₹ unless otherwise stated)

7. Cash and Cash Equivalents

	31 March 2021	31 March 2020
Balances with banks		
- in current accounts		
Karur Vysya Bank	**2,41,154**	-
Cash on hand	**5,431**	5,431
	2,46,585	5,431

8. Other Current Assets

	31 March 2021	31 March 2020
Earnest Money Flat- Badalapur	-	21,000
Office Rent Advance	-	60,000
Security Deposit-MTNL	-	3,000
Security Deposit-MSEB Mulund Guesthouse	-	1,125
TDS Receivable	**1,13,399**	3,46,673
	1,13,399	4,31,798

9. Equity Share Capital

	31 March 2021		31 March 2020	
Authorised				
Equity Shares of Rs. 10/- each	**2,50,00,000**	**25,00,00,000**	2,50,00,000	25,00,00,000
Issued, subscribed & fully paid up				
Equity Share of Rs.10/- each	**79,04,000**	**7,90,40,000**	79,04,000	7,90,40,000
	79,04,000	**7,90,40,000**	79,04,000	7,90,40,000

(a) Reconciliation of share capital

Equity share of ₹10 each

	31 March 2021		31 March 2020	
	Number	Amount	Number	Amount
Equyity Shares at the beginning of the year	**79,04,000**	**7,90,40,000**	79,04,000	79,04,000
Add : Sahres isuued on exercise of ESOP	-	-	-	-
Less Shares cancelled on buy back of equity shares	-	-	-	-
Equity shares at the end of the year	**79,04,000**	**7,90,40,000**	79,04,000	79,04,000

(b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing general meeting.

(c) Shareholders holding more than five percent shares in the Company

	31 March 2021		31 March 2020	
	Number	% holding	Number	% holding
NVR Mohan Rao	**15,96,200**	**20.19%**	15,96,200	20.19%
Punjab Agro Industries Corp Ltd	**7,99,700**	**10.12%**	7,99,700	10.12%
Kasinath Agrotech Private Limited	**6,18,000**	**7.82%**	6,18,000	7.82%
YVR Traders Private Limited	**5,18,451**	**6.56%**	5,18,451	6.56%
Yerra Agencies Private Limited	**4,95,000**	**6.26%**	4,95,000	6.26%
	40,27,351	**50.95%**	40,27,351	50.95%

10. Other Equity

	31 March 2021	31 March 2020
General reserves		
Balance at beginning of year	**(1,85,90,469)**	(1,87,48,449)
Add: Transfer from Statement of Profit and Loss	**-8,16,21,959**	1,57,980
	-10,02,12,428	-1,85,90,469
Share Premium	**2,03,28,000**	2,03,28,000
	-7,98,84,428	17,37,531

11. Deferred Tax Liability/Asset

	31 March 2021	31 March 2020
Depreciation as per Income tax Act	**47,929**	51,395
Less: Depreciation as per Companies Act, 2013	**37,871**	41,094
Timing difference	**10,058**	10,301
Deferred tax liability/(Asset)	**2,514**	2,575
Rounded off	**2,514**	2,575
Deferred tax liability of previous years	**1,32,030**	1,29,455
Total deferred tax liability	**1,34,544**	1,32,030

12. Other Current Liabilities

	31 March 2021	31 March 2020
M/S Mauve & Crimson Adv. Agency (P) Ltd.	-	11,82,500
TDS Payable	-	-
NVR Mohan Rao	-	19,20,000
Big Share Services Pvt.Ltd	-	43,967
Advances from Directors	-	8,39,866
Advances from traders	-	2,20,000
Outstanding Expenses	**35,49,043**	13,72,105
	35,49,043	55,78,438

13. Provisions

	31 March 2021	31 March 2020
Provision For Tax		
Profit Before tax	-8,01,02,618	2,12,555
Add: Depreciation Dr in P/L	37,871	41,094
Add: ROC Fees being capital expenditure		
Less: Depreciation allowable as per IT	47,929	(55,193)
Add Interest on TDS disallowed		
20%		
Taxable Profit	(8,00,16,818)	1,98,456
Less: Brought forward losses set off		
Taxable Income	(8,00,16,818)	1,62,261
Book profit as per profit and loss a/c	-8,01,02,618	2,12,555
MAT/Tax	-	52,000
	-	52,000
Provision for expenses		
Loss on reduction in valuation of Gayatri Bio Solutions (India) Pvt Ltd.	81,34,400	-
Loss on reduction in valuation of Gayatri Sea Food and Feeds Pvt Ltd.	3,17,50,425	-
Provision for legal settlement	3,10,00,000	
	7,08,84,825	-
	7,08,84,825	52,000

14. Other incomes

	31 March 2021	31 March 2020
Creditors writtenback	45,95,648	
Interest on FDRs	16,25,386	20,58,929
Interest on income tax refund	-	10,234
	62,21,034	20,69,163

15. Employee benefit expenses

	31 March 2021	31 March 2020
Staff Salaries	6,00,000	6,00,000
Staff Welfare Expenses	-	-
	6,00,000	6,00,000

16. Other expenses

	31 March 2021	31 March 2020
Advertisement	-	-
Audit fee	60,000	60,000
Bank Charge	14,380	15,478
Computer expenses	90,220	45,390
Conveyance	54,390	34,860
Provision for Court setllement fee	3,10,00,000	-
Debit balance written off	36,81,421	-
Electricity and water charges	24,970	52,406
Legal & Professional Exp	1,25,480	30,000
Provision for reduction in value of investments	4,77,88,055	-
Loss on reduction in value of FA	31,30,949	-
Meeting Expenses	50,000	50,000
Office Expenses	4,64,830	4,03,680
Postage & Courier Charges	13,460	42,740
Printing & Stationery and Xerox	12,980	42,543
Rent, Rates & Taxes	1,50,000	1,50,000
RTA Fees and Expenses	55,430	55,430
Telephone and Internet	5,490	12,360
Travelling Expenses	4,77,330	2,20,627
	8,71,99,385	12,15,514

taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax:

i) Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from the initial recognition of asset or liability in a transaction other than business combination that at the time of the transaction affects neither accounting profit nor the taxable profit (tax loss). Deferred income tax is determined using the tax rates (and laws) that have been enacted or substantively enacted at the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

ii) Deferred tax assets are recognized for all deductible temporary differences and unused losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax asset is also recognized for the indexation benefit on land available for taxation purpose since it results in a temporary difference.

iii) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the liability simultaneously.

iv) Current and deferred tax is recognized in profit or loss, except to the extent that it relates to the items recognized in other comprehensive income or directly equity. In this case, the tax is also recognized in other comprehensive income or directly equity, respectively.

2.4 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, and bank overdrafts.

2.5 Property, Plant and Equipment

Measurement

i. Land is capitalized at cost to the Company. Development of land such as levelling, clearing and grading is capitalized along with the cost of building in proportion to the land utilized for construction of buildings and rest of the development expenditure is capitalized along with cost of land. Development expenditure incurred for the purpose of landscaping or for any other purpose not connected with construction of any building is treated as cost of land.

ii. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical costs include expenditure that is directly attributable to the acquisition of items.

iii. Subsequent costs are included in the asset's carrying amount and recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

iv. Where the cost of a part of the asset is significant to the total cost of the asset and useful life of that significant part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and the significant part is depreciated on straight line method over its estimated useful life.

Depreciation method, estimated useful life and residual value:

i. Depreciation is calculated using the straight-line method to allocate their cost, net of residual values, over the estimated useful life.
ii. The useful lives have been determined to be equal to those prescribed in Schedule II to the Companies Act; 2013.
iii. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Disposal

Gains and losses on disposal are determined by comparing net sale proceeds with carrying amount. These are included in statement of profit and loss.

2.6 Provisions, Contingent Assets and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

2.7 Earnings Per Share

Basic earnings per share:

Basic earnings per share is calculated by dividing:
The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

a. The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
b. The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.9 Contingent Liabilities

Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimate can be made of the amount of obligations and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but if material, are disclosed in the notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

1. **Company overview**

Omega AG Seeds (Punjab) Limited ("the Company") is a company domiciled in India and registered under the provisions of the erstwhile Companies Act, 2013.

2. **Basis of Preparation of Financial Statements**

2.1 Compliance with Ind AS:

The financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) rules, 2015], as amended from time to time and other relevant provisions of the Act.

Historical cost convention:
The financial statements are prepared under historical cost basis, except for the following:
certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value; defined benefit plans – plan assets measured at fair value

Use of estimates:
The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

2.2 Revenue Recognition:

Revenue from operations:

There are no revenue activities conducted by the company. Hence no revenue has been recognized by the company during the current financial year.

Other Income:

Interest income: Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.3 Income Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax: The current income tax charge is calculated on the basis of tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates

Omega AG Seeds (Punjab) Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹ unless otherwise stated)

Liabilities may arise if any, on account of pending litigations matters as stated by the management and reported as below. Pending Litigation Matters Cases Filed Against the Company

i) Punjab Agro Industries Corporation (PAIC) has filed a suit for alterations in the Articles of Association of the company and restricting the company to hold the EGM on 29th December, 1995 in view of the financial collaboration agreement executed with them by Omega Ag Seeds India Limited. This case is being compromised by both the parties and will be settled in the financial year 2021-22.

ii) RSA 833/2003 filed by PAIC against company for permanent injunction restraining the company form holding or modified the Articles of Association of the company and further restrain the company holding Extraordinary Annual General Meeting held on 29.12.1995. This case is being compromised by both the parties and will be settled in the financial year 2021-22.

2.10 Additional information as required under paragraph 5 of the part II of the Schedule III to the Act to the extent either "Nil" or "Not Applicable" has not been furnished.

2.11 Previous year's figures have been regrouped / rearranged to confirm to those of the current year.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

Per **Jaideep Gaddam**
Partner
M.No : 226296
UDIN: 21226296AAAABC9509
Place: Hyderabad
Date: 09 Sep 2021

JAIDEEP GADDAM & ASSOCIATES FRN: 019149S Chartered Accountant

On Behalf of the Board
For Omega Ag Seeds Punjab Limited

K. Lakshmana Rao
Managing Director
DIN: 07706939

A.V.V. Satyanarayana

AVV Satyanarayana
Whole Time Director & CFO
DIN: 06962180

OMEGA AG SEEDS PUNJAB LIMITED HYDERABAD