



INDEPENDENT AUDITORS' REPORT

To,

The Members of OAgri Farm Private Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of OAgri Farm Private Limited (the "Company"), which comprise the standalone balance sheet as at March 31, 2024, the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity, and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- in the case of the standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- in the case of the Statement of Profit and Loss (including Other Comprehensive Income), of the loss, total comprehensive loss for the period ended on that date;
- in the case of the Statement of Changes in Equity, of the changes in equity for the period ended on that date and;
- in the case of the standalone Statement of Cash Flows, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) 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 Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Oagri Farm Private Limited

*[Signature]*

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone 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.

### Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

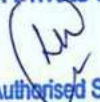
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act and other accounting principles generally accepted in India.. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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



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## Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 communicate with them all



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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on other Legal and Regulatory Requirements

1. (A) 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 standalone balance sheet, the standalone statement of profit and loss, the statement of changes in equity and the standalone statement of cash flows dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per audited Financial Statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017.

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

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d)
  - i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding,

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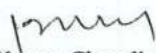
whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above contain any material misstatement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, as the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from April 1 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ending March 31, 2024.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

for Arora & Choudhary Associates

Chartered Accountants

Firm's Registration Number: 03870N

  
Vijay Kumar Choudhary  
Partner

Membership Number: 081843

Place: New Delhi

Date: May 27, 2024

UDIN: 24081843BKBFVK4925



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

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OAgri Farm Private Limited of even date)

With reference to the Annexure B referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2024, we report the following:

- i) In respect of Property, Plant and Equipment and intangible assets:
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- b) The company has a program of physical verification of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any kind of immovable property. Hence, reporting under clause 3(i)(c) is not applicable on the company.
- d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year. Hence, provisions of clause 3(i)(d) are not applicable on the Company.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The company does not hold any closing inventory as on March 31, 2024, hence provisions of clause 3(ii)(a) are not applicable on the company. (b) Since, Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments and has granted loans or advances in the nature of loans, unsecured, to companies during the year, in respect of which the requisite information is as below.

Particulars	Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount during the year	Nil	Nil	Rs. 8,00,00,000	Nil



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OFB Commodities DMCC (Subsidiary Company)				
Balance outstanding as at balance sheet date	Nil	Nil	Rs. 7,99,50,948	Nil
OFB Commodities DMCC (Subsidiary Company)				

(b) During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies, firms, limited liability partnerships or any other parties are not prejudicial to the Company's interest.

(c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) The Company had not granted loans to companies which had fallen due during the year and Company had not extended / granted fresh loans during the year to the respective parties to settle the dues of the existing loans.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv) The company has made investments during the year and complied with the provisions of Section 185 and 186 of the Act and terms and conditions of investments are not prejudicial to the interest of the company. However, the company has not made any loans made in respect of the provisions of section 185 and 186 of the Act.

v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

vii)

a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty

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of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

viii) In our opinion & according to the information & explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix)

a) In our opinion and according to the information and explanations given to us and on the basis of examination of records of the company, the company has not defaulted in the repayment of loan or other borrowing or any interest due thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us and the records examined by us, no term loans have been raised by the company during the year. Hence, reporting under clause 3(ix)(c) is not applicable.

d) According to the information and explanations given to us and the records examined by us, no short-term loans have been utilized for long term purposes. Hence, reporting under clause 3(ix)(d) is not applicable.

e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) According to the information and explanations given to us and the records examined by us, no loans have been raised by the company on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) is not applicable.

x) a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the period and hence, clause 3 (x)(a) of the order is not applicable to the Company.

b) During the year, the Company has issued 7,36,588 equity shares to existing shareholders of the company on right issue basis under the provisions of Section 62(i)(a) of the Companies Act, 2013 with a consideration of INR 3,325.67 Lakhs on different dates. The details of share issue price during the FY 2023-24 are as follows:



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(Amount in Lakhs)

Date of Allotment	No. of shares	Face Value	Paid up Value of shares	Premium per share	Premium Amount	Issue Price	Amount of consideration
24-April-2023	3,39,004	10	33.90	433.70	1470.26	443.70	1504.16
01-June-2023	85,594	10	8.56	433.70	371.22	443.70	379.78
1-Aug-2023	28,455	10	2.85	447.00	127.19	457.00	130.04
21-Aug-2023	53,392	10	5.34	447.00	238.66	457.00	244.00
14-Sep-2023	2,490	10	0.25	447.00	11.13	457.00	11.38
8-Dec-2023	1,72,414	10	17.24	454.00	782.76	464.00	800.00
12-Jan-2024	17,330	10	1.73	454.00	78.68	464.00	80.41
29-Jan-2024	37,909	10	3.79	454.00	172.10	464.00	175.90
	7,36,588		73.66		3,252.01		3,325.67

- xi) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As Auditors, we did not receive any whistle blower complaints during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause (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 standalone financial statements as required by the applicable Indian accounting standards. Identification of related parties were made and provided by the Management of the company and were relied upon by us.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, Internal Audit as per section 138 of the Act is not applicable to the company during the period, hence reporting under clause (xiv) of the Order is not applicable.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) of the Order is not applicable.




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- b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- xvii) The company has incurred cash loss of INR 1470.36 Lakhs in the current financial year and cash loss of INR 112.16 Lakhs in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditor during the year, hence clause 3(xviii) of the Order is not applicable on the company.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to comply with Section 135 of the Companies Act, 2013 therefore, clause 3(xx) of the Order is not applicable.

for Arora & Choudhary Associates  
Chartered Accountants  
Firm's Registration Number: 03870N

  
Vijay Kumar Choudhary  
Partner  
Membership Number: 081843



Place: New Delhi  
Date: May 27, 2024  
UDIN: 24081843BKBFBVK4925



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OAgri Farm Private Limited  
 Standalone Balance Sheet for the year ended March 31, 2024  
 (CIN - U01100DL2020PTC363573)  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

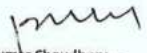
Particulars	Note	As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>			
<b>A. Non-current assets</b>			
Property, plant and equipment			
Financial assets:	3	4.35	5.25
(a) Other financial assets			
Non Current Investments	11	1.00	2.00
<b>Sub-total (A)</b>	4	<u>32,298.22</u>	<u>34,865.40</u>
		<b>32,303.57</b>	<b>34,872.65</b>
<b>B. Current assets</b>			
Inventories			
Financial assets:	7	-	-
(i) Trade receivables			
(ii) Cash and cash equivalents	8	229.82	107.86
(iii) Bank balances other than (ii) above	9	264.95	229.74
(iv) Loans	9	250.00	-
(v) Other financial assets	5	799.51	-
Income tax assets (Net)	11	10.70	19.49
Other current assets	10	18.32	18.81
<b>Sub-total (B)</b>	6	<u>84.95</u>	<u>131.82</u>
		<b>1,658.25</b>	<b>507.72</b>
<b>Total Assets (A+B)</b>		<u><b>33,961.82</b></u>	<u><b>35,380.37</b></u>
<b>II. EQUITY AND LIABILITIES</b>			
<b>C. Equity</b>			
Equity share capital	17 (a)	1,120.61	1,046.94
Other equity	17 (b)	32,546.18	30,765.05
<b>Sub-total (C)</b>		<u>33,666.79</u>	<u>31,812.00</u>
<b>Liabilities</b>			
<b>D. Non-current liabilities</b>			
Provisions	13	5.59	5.28
<b>Sub-total (D)</b>		<u>5.59</u>	<u>5.28</u>
<b>E. Current liabilities</b>			
Financial Liabilities -			
(i) Borrowings			
(ii) Trade Payables	14	5.00	585.00
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	15	46.39	40.93
(iii) Other Financial Liabilities	12	234.06	2,791.39
Other current liabilities	16	3.90	145.78
Provisions	13	0.09	-
<b>Sub-total (E)</b>		<u>289.44</u>	<u>3,563.10</u>
<b>Total equity and liabilities (C+D+E)</b>		<u><b>33,961.82</b></u>	<u><b>35,380.37</b></u>

See accompanying notes forming part of the standalone financial statements  
 As per our report of even date attached

1-48

For Arora & Choudhary Associates  
 Chartered Accountants  
 Firm's Registration No.: 003870N

For and on behalf of the Board of Directors of  
 OAgri Farm Private Limited

  
 Vijay Kumar Choudhary  
 Partner  
 Membership No.: 081843



Place: New Delhi  
 Date: 27/05/2024

  
 Asish Mohapatra  
 Director  
 DIN: 06666246

  
 Lokesh Garg  
 Director  
 DIN: 06804212

  
 Darpan Gupta  
 Company Secretary  
 PAN: ARBPG5005H

Place: Gurugram  
 Date: 27/05/2024

Place: Gurugram  
 Date: 27/05/2024

Place: Gurugram  
 Date: 27/05/2024

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OAgri Farm Private Limited  
 Standalone Statement of Profit and Loss for the year ended March 31, 2024  
 (CIN - U01100DL2020PTC363573)  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Revenue from operations			
II. Other Income	18	737.50	4,075.10
III. Total Income	19	224.45	224.16
		<u>961.95</u>	<u>4,299.26</u>
IV. Expenses			
Purchases of Stock-in-Trade	20	722.48	3,997.88
Change in Inventories of Stock-in-Trade	21	-	35.04
Employee Benefit Expense	22	92.70	88.57
Finance Costs	23	36.08	78.75
Depreciation and Amortisation Expense	3	1.05	0.77
Other Expenses	24	203.39	211.18
Total Expenses		<u>1,055.70</u>	<u>4,412.19</u>
V. Profit/(Loss) before exceptional items and tax (III-IV)		<u>(93.75)</u>	<u>(112.93)</u>
VI. Exceptional Items	25	1,377.66	-
VII. Profit/(Loss) before tax (V-VI)		<u>(1,471.41)</u>	<u>(112.93)</u>
VI. Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expense		<u>-</u>	<u>-</u>
VII. Profit/(Loss) for the year (V-VI)		<u>(1,471.41)</u>	<u>(112.93)</u>
VIII. Other Comprehensive Income			
(i) Remeasurement of net defined benefit liability	26	0.53	0.66
(ii) Income-tax effect relating to item that will not be reclassified to Profit or Loss		-	-
Other Comprehensive Income/ (Loss) for the year		<u>0.53</u>	<u>0.66</u>
IX. Total Comprehensive Income/(Loss) for the year (VII+VIII)		<u>(1,470.88)</u>	<u>(112.27)</u>
X. Earnings per Equity Share			
- Basic (in Rupees)	27	(13.36)	(1.43)
- Diluted (in Rupees)	27	(13.36)	(1.43)
See accompanying notes forming part of the standalone financial statements As per our report of even date attached	1-48		

For Arora & Choudhary Associates  
 Chartered Accountants  
 Firm's Registration No.: 003870N

Vijay Kumar Choudhary  
 Partner  
 Membership No.: 081843

Place: New Delhi  
 Date: 27/05/2024



For and on behalf of the Board of Directors of  
 OAgri Farm Private Limited

Asish Mohapatra  
 Director  
 DIN: 06666246

Place: Gurugram  
 Date: 27/05/2024

Lokesh Garg  
 Director  
 DIN: 06804212

Place: Gurugram  
 Date: 27/05/2024

Darpan Gupta  
 Company Secretary  
 PAN: ARBPG5005H

Place: Gurugram  
 Date: 27/05/2024

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OAgri Farm Private Limited  
**Standalone Cash Flow Statement for the year ended March 31, 2024**  
(CIN - U01100DL2020PTC363573)  
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash Flow from Operating Activities:</b>		
Net profit before Tax	(1,471.41)	(112.93)
Adjustment for :		
Depreciation and amortisation expense	1.05	0.77
Finance Costs	36.08	78.75
Employee share Option Outstanding account	16.83	23.46
Expense on employee stock option (ESOP) Scheme	-	(65.18)
Net (gain)/Loss on currency conversion	1.17	-
Interest Income from financial assets carried at amortized cost on bank deposits	(25.48)	-
Sundry balances no longer Required- written back	(3.45)	(7.65)
<b>Operating cash flow before working capital changes</b>	<b>(1,445.21)</b>	<b>(82.78)</b>
<b>Adjustments for working capital changes:</b>		
(Increase)/ Decrease in Trade Receivables	(123.13)	122.24
(Increase)/ Decrease in other financial assets	9.79	(10.18)
(Increase)/ Decrease in Other Current Assets	30.05	(74.70)
(Increase)/ Decrease in Inventories	-	35.04
Increase/ (Decrease) in Provisions	0.93	0.54
Increase/ (Decrease) in Other Current Liabilities	(141.88)	89.58
Increase/ (Decrease) in trade payables	8.91	(196.67)
Increase/ (Decrease) in Other Financial Liabilities	(41.73)	39.19
Increase/ (Decrease) in Current investments	-	0.67
<b>Cash generated from/(used in) operations</b>	<b>(1,702.27)</b>	<b>(77.07)</b>
Income-tax paid (net)	0.49	5.42
<b>Net Cash used in Operating Activities (A)</b>	<b>(1,701.78)</b>	<b>(71.65)</b>
<b>Cash Flow from Investing Activities:</b>		
Capital expenditure on property, plant and equipments	(0.15)	(0.81)
Proceeds from sale of property, plant and equipments	-	0.78
Loan and Advance to Subsidiary	(799.51)	-
Investment in subsidiary companies	41.71	(20,379.05)
Short term Investment	(250.00)	-
Interest Received	25.48	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(982.47)</b>	<b>(20,379.08)</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds of issue of share capital	73.66	462.67
Increase in Security Premium	3,252.01	19,920.05
Proceeds from short-term borrowings	235.00	835.00
Repayment of short-term borrowings	(815.00)	(550.00)
Finance Cost	(26.21)	(40.14)
<b>Net Cash generated from Financing activities (C)</b>	<b>2,719.46</b>	<b>20,627.58</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>35.21</b>	<b>176.85</b>
Cash and cash equivalents at beginning of period	229.74	52.89
<b>Cash and cash equivalents at end of year</b>	<b>264.95</b>	<b>229.74</b>

**Notes:**

1. The above Cash flow statement has been prepared under the indirect method set out in Ind AS - 7 as notified under section 133 of the Companies Act, 2013, as applicable.

**2. Cash and cash equivalents**

- (a) Balances with banks  
- Current Accounts  
(b) Cash on hand

	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Balances with banks	264.95	229.74
(b) Cash on hand	-	-
	<b>264.95</b>	<b>229.74</b>

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OAgri Farm Private Limited  
 Standalone Cash Flow Statement for the year ended March 31, 2024  
 (CIN - U01100DL2020PTC363573)  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
-------------	--------------------------------------	--------------------------------------

3. Changes in liabilities arising from financing activities


	Cash flow			As on 31 March 2024
	As on 1 April, 2023	Inflow	Outflow	
Borrowings - Current	585.00	235.00	815.00	5.00
Borrowings - Non-Current	-	-	-	-
<b>Total liabilities arising from financing activities</b>	<b>585.00</b>	<b>235.00</b>	<b>815.00</b>	<b>5.00</b>

	Cash flow			As on 31 March 2023
	As on 1 April, 2022	Inflow	Outflow	
Borrowings - Current	300.00	835.00	550.00	585.00
Borrowings - Non-Current	-	-	-	-
<b>Total liabilities arising from financing activities</b>	<b>300.00</b>	<b>835.00</b>	<b>550.00</b>	<b>585.00</b>

See accompanying notes forming part of the standalone financial statements  
 As per our report of even date attached

As per our report of even date attached  
 For Arora & Choudhary Associates  
 Chartered Accountants  
 Firm's Registration No.: 003870N

For and on behalf of the Board of Directors of  
 OAgri Farm Private Limited

  
 Vijay Kumar Choudhary  
 Partner  
 Membership No.: 081843



Place: New Delhi  
 Date: 27/05/2024



Asish Mohapatra  
 Director  
 DIN: 06666246

Place: Gurugram  
 Date: 27/05/2024



Lokesh Garg  
 Director  
 DIN: 06804212

Place: Gurugram  
 Date: 27/05/2024



Darpan Gupta  
 Company Secretary  
 PAN: ARBPG5005H

Place: Gurugram  
 Date: 27/05/2024



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OAgri Farm Private Limited  
 Standalone Statement of Changes in Equity for the year ended March 31, 2024  
 (CIN - U01100DL2020PTC363573)  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	Nos.	Amount
As at March 31, 2022		
Add: Equity shares issued	58,42,741	584.27
As at March 31, 2023	46,26,721	462.67
Add: Equity shares issued	1,04,69,462	1,046.94
As at March 31, 2024	7,36,588	73.66
	1,12,06,050	1,120.60

A2. Statement Of Change In Equity:

(1) As on March 31, 2024:

Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
Amount	Amount	Amount	Amount	Amount
1,046.95	-	1,046.95	73.66	1120.60

(2) As on March 31, 2023

Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the period	Changes in equity share capital during the period	Balance at the end of the period
Amount	Amount	Amount	Amount	Amount
584.27	-	584.27	462.67	1046.95

B. Other Equity

For the year ended March 31, 2024

Particulars	Reserves and Surplus			Total other equity
	Securities premium	Deemed equity contribution	Retained earnings	
As at March 31, 2022	11,451.37	65.18	(494.10)	11,022.45
Profit for the year	-	-	(112.93)	(112.93)
Security Premium on Issue of Shares	19,920.05	-	-	19,920.05
Share based payment to employees	-	(65.18)	-	(65.18)
Remeasurements of the post employment defined benefit plans (OCI)	-	-	0.66	0.66
As at March 31, 2023	31,371.42	-	(606.37)	30,765.05
Profit for the year	-	-	(1,471.41)	(1,471.41)
Security Premium on Issue of Shares	3,252.01	-	-	3,252.01
Share based payment to employees	-	-	-	-
Remeasurements of the post employment defined benefit plans (OCI)	-	-	0.53	0.53
As at March 31, 2024	34,623.43	-	(2,077.25)	32,546.18

See accompanying notes forming part of the standalone financial statements  
 As per our report of even date attached

For Arora & Choudhary Associates  
 Chartered Accountants  
 Firm's Registration No.: 003870N



Vijay Kumar Choudhary  
 Partner  
 Membership No.: 081843

Place: New Delhi  
 Date: 27/05/2024

For and on behalf of the Board of Directors of  
 OAgri Farm Private Limited

Amolpatra

Asish Mohapatra  
 Director  
 DIN: 06666246

Place: Gurugram  
 Date: 27/05/2024

Lokesh Sarg  
 Director  
 DIN: 06804212

Place: Gurugram  
 Date: 27/05/2024

Darpan Gupta  
 Company Secretary  
 PAN: ARBPG5005H

Place: Gurugram  
 Date: 27/05/2024

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**OAgri Farm Private Limited**

**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

**1. Corporate Information**

OAgri Farm Private Limited (the 'Company') is a private limited company incorporated in India on May 06, 2020 under the provisions of the Companies Act, 2013. The Company is engaged in trading of agriculture products such as Cereals, Grains, Dry fruits, etc. and steel to small and medium enterprise ("SME") centric B2B business entities.

**2. Material accounting policies**

**2.1 Basis of preparation and presentation of Financial Statements**

**Statement of Compliance**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

**Basis of Preparation**

The financial statements have been prepared on accrual and going concern basis under the historical cost convention except for certain class of financial assets/ liabilities, share based payments and net liability for defined benefit plans that are measured at fair value. The accounting policies have been consistently applied by the Company unless otherwise stated.

**Functional and Presentation Currency**

The financial statements have been prepared and presented in Indian Rupees (Rs), which is also the Company's functional currency. All amounts in the financial statement and accompanying notes are presented in 'Lakhs' and have been rounded-off to two decimal places unless stated otherwise.

**Fair value measurement**

The Company measures financial instruments at fair value at each reporting date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

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.

For financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

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**Oagri Farm Private Limited**

**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

**2.2 Use of estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of asset and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the period presented.

Estimates and underlying assumptions are continually evaluated and reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**Critical accounting estimates and judgements**

Information about significant areas of estimation and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following areas:

- **Impairment of financial assets:** The Company recognizes loss allowances using the Expected Credit Loss (ECL) for the financial assets which are not measured at fair value through profit or loss. In relation to loss allowance for financial assets (excluding trade receivables), ECL's are measured at an amount equal to 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.

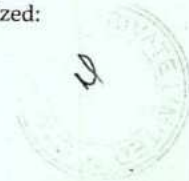
The expected credit loss is considered 25% on non-collectible Trade Receivable value exceeding 60 days of past dues.

**2.3 Revenue recognition**

Revenue is recognized upon transfer of control of promised products or services to its customers in an amount that reflects the consideration we expect to receive in exchange for those products or services, when the Company acts as a principal.

The following specific recognition criteria must also be met before revenue is recognized:

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**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

**Sale of traded goods:**

Revenue from traded goods is recognised upon delivery of the goods and title have passed and when no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount recognised as revenue is net of taxes, sales returns and trade discounts.

**Other Operating revenue:**

**(a) Freight / logistics charges and loading & unloading charges**

Revenue from freight / logistics charges, loading & unloading charges, is recognised when the goods have been delivered to the buyer's warehouse/location, provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration. The amount recognised as revenue is net of taxes and credit notes, if any.

**(b) Interest income**

The Company charges interest from its customers for credit sales. The interest is recognized using time proportion method, based on interest rates implicit in the transaction.

**2.4 Inventories**

Inventories (including goods in transit) are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, when considered necessary. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Cost of inventory comprises all cost of purchase and other cost incurred in bringing the inventories to the present location and condition. In determining cost, FIFO (First in first out) method is used.

**2.5 Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

**Depreciation Methods, estimated useful lives and residual value**

Depreciation commences when the assets are ready for their intended use. Depreciation on property, plant and equipment have been provided on the straight-line method as per the useful life which is higher than the useful life prescribed in Schedule II to the Companies Act, 2013. The life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

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**OAgri Farm Private Limited**

**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

Type of Asset	Life (in years)
Computers	3
Network Equipment	6
Office equipment	5
Furniture and fixtures	10

Depreciation is provided on a pro-rata basis i.e., from the date on which asset is ready for use. Leasehold improvements are depreciated over the lease term or useful life, whichever is lower.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

**2.6 Impairment of tangible and intangible assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. An impairment loss is charged to the Statement of Profit and Loss in the year in which the asset is identified as impaired. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss.

**2.7 Employee Benefits**

**(a) Short term employee benefits**

Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**(b) Other long-term employee benefits**

These liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related services. They are therefore measured as the present value of expected future payments to be made in respect of services provided by the employees upto the end of the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer the settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

**(c) Post-employment employee benefits**

The Company operates the following post-employment schemes:

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**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

1. Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made at the determined rate as and when services are rendered by the employees. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

2. Defined benefit plans

The Company's Gratuity plan is a defined benefit plan. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Remeasurement, comprising actuarial gains and losses is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognises related restructuring costs or termination benefits.

(d) **Share Based Payments:**

The employees of the Company have been granted stock options in respect of the shares of OFB Tech Private Limited, the holding company under the OfBusiness Stock Options Plan, 2016 ('ESOP 2016 Plan'). Stock options are measured at the fair value of the equity instruments on the date of grant determined using the Black Scholes option pricing model. The excess of fair value of underlying equity shares as of the date of grant of options over the exercise price of the options given to employees under the employee stock option plan is recognized as stock compensation cost over the vesting period on a straight-line basis, with a corresponding increase in equity.

The settlement of share-based payments will be done through equity shares of Holding company as the scheme is of Holding company for complete OFB Tech group.

2.3 **Earnings per share**

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

Equity shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share.

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**OAgri Farm Private Limited**

**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

For calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive potential equity shares.

**2.9 Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, 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 change in value.

**2.10 Cash Flow Statement**

Cash Flows are reported using indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals and accruals of past or future operating cash receipts and payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**2.11 Taxation**

Income tax expense represents the sum of current tax and deferred tax.

**Current tax:** The current tax expense or credit for the period is the tax payable on the current period taxable income based on the applicable enacted income tax rate in accordance with the Income Tax Act, 1961 adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, items that are never taxable / deductible and unused tax losses / tax credits.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Deferred tax:** Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their corresponding carrying amounts in the financial statements. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss i.e.in other comprehensive income.

Deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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**Notes to the standalone financial statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

**2.12 Operating Cycle/ Current and Non-Current Classification**

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- It is held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or Cash Equivalent.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.13 Investments**

The investments in subsidiaries are carried at Fair value as per Ind AS 27. Investment carried at fair value is tested for impairment as per Ind As 36. An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing or whether it controls the investee. An investor controls an investee when it is exposed or has rights to variable return from its involvement with the investee and has ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the has the following:

- (a) Power over the investee,
- (b) Exposure or right to variable returns from its involvement with the investee and
- (c) The liability to use its power over the investee to affect the amount of the investor's returns

On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

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Oagri Farm Private Limited

Notes to the Standalone financial statements for the year ended March 31, 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)

Note No. 3 - Property, plant and equipment

Description of Assets	Computers & Peripherals	Office equipment	Furniture and Fixtures	Total
<b>I. Gross carrying amount (Deemed cost)</b>				
Balance as at March 31, 2022				
Additions	0.99	0.37	4.70	6.06
Deletions	0.26	-	0.91	1.17
Balance as at March 31, 2023	-	-	0.85	0.85
Additions	1.25	0.37	4.76	6.38
Deletions	0.15	-	-	0.15
Balance as at March 31, 2024	-	-	-	-
	1.40	0.37	4.76	6.53
<b>II. Accumulated depreciation and amortisation</b>				
Balance as at March 31, 2022				
Depreciation expense for the year	0.32	0.00	0.04	0.36
Eliminated on sale/disposal of assets	0.20	0.07	0.50	0.77
Balance as at March 31, 2023	-	-	-	-
Depreciation expense for the year	0.52	0.07	0.54	1.13
Eliminated on sale/disposal of assets	0.47	0.07	0.51	1.05
Balance as at March 31, 2024	-	-	-	-
	0.99	0.14	1.05	2.18
<b>III. Net carrying amount (I-II)</b>				
Balance as at March 31, 2024	0.41	0.23	3.71	4.35
Balance as at March 31, 2023	0.73	0.30	4.22	5.25



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OAgri Farm Private Limited  
Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

Note No. 4

Non Current Investments Carried at Cost

Investment in equity instruments in subsidiaries

Unquoted Investment

(i) Dhara Food Private Limited

(79,277 equity shares of Rs. 10 each & 3,17,107 CCPS of Rs. 100 each, Fully paid)  
(Previous Year- 79,277 equity shares of Rs. 10 each & 3,17,107 CCPS of Rs. 100 each, Fully paid)

(ii) Samruddhi Organic Farms Private Limited

(3,734 equity shares of Rs. 100 each & 4,471 CCPS of Rs. 100 each, Fully paid)  
(Previous Year - 3,480 equity shares of Rs. 100 each & 4,471 CCPS of Rs. 100 each, partly paid)

(iii) Mayurank Food products Private Limited

(2,107 equity shares of Rs. 10 each & 8,427 CCPS of Rs. 100 each, Fully paid)  
(Previous Year- 2,107 equity shares of Rs. 10 each & 8,427 CCPS of Rs. 100 each, Fully paid)

(iv) GVR Nutries Private Limited

(2,07,305 equity shares of Rs. 10 each & 1,55,236 CCPS of Rs. 100 each, Fully paid)  
(Previous Year- 2,07,305 equity shares of Rs. 10 each & 1,55,236 CCPS of Rs. 100 each, partly paid)

(v) Shree Ravi Trading And Manufacturing Private Limited

(Investment upto 26-March-2024) (Refer Note No 25)  
(Previous Year- 1,56,368 equity shares of Rs. 10 each & 1,85,664 CCPS of Rs. 100 each, partly paid)

(vi) Candor Foods Private Limited

(93,861 equity shares of Rs. 10 each, Fully paid)  
(93,861 equity shares of Rs. 10 each, partly paid)

(vii) Pitamber Solvex Private Limited

(1,21,050 equity shares of Rs. 10 each, fully paid)  
(1,21,050 equity shares of Rs. 10 each, fully paid)

(viii) Koeleman India Private Limited

(1,79,020 equity shares of Rs. 100 each, partly paid)  
(1,75,020 equity shares of Rs. 100 each, partly paid)

(ix) OFB Commodities DMCC

(5,000 equity shares of Rs. 228 each (AED 10 each), fully paid)  
(Previous Year - Nil)

(x) OFB Commodities Pte. Ltd.

(100 equity shares of Rs. 62 each ( USD 0.75 each), fully paid)  
(Previous Year - Nil)

Investment carried at Cost

	As at March 31, 2024	As at March 31, 2023
	32,298.22	34,865.40
(i) Dhara Food Private Limited	1,565.20	1,565.20
(ii) Samruddhi Organic Farms Private Limited	5,229.69	5,099.96
(iii) Mayurank Food products Private Limited	2,430.03	2,430.03
(iv) GVR Nutries Private Limited	5,220.54	5,220.54
(v) Shree Ravi Trading And Manufacturing Private Limited	-	2,788.80
(vi) Candor Foods Private Limited	5,010.40	5,010.40
(vii) Pitamber Solvex Private Limited	9,232.20	9,232.20
(viii) Koeleman India Private Limited	3,598.68	3,518.27
(ix) OFB Commodities DMCC	11.42	-
(x) OFB Commodities Pte. Ltd.	0.06	-
<b>Investment carried at Cost</b>	<b>32,298.22</b>	<b>34,865.40</b>

Note No. 5

Loans

- Unsecured, considered good

Working capital loans to subsidiaries

Total

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
799.51	-	-	-
<b>799.51</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note No. 6

Other Assets

Advance to suppliers (Refer Note Below)

Balance with Statutory Authorities (GST)

Prepaid expenses

Other Current Asset

Total

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
-	-	8.71	-
19.16	-	31.15	-
0.51	-	91.96	-
65.28	-	-	-
<b>84.95</b>	<b>-</b>	<b>131.82</b>	<b>-</b>

Note:

Advances to Suppliers

Less: Provision for Doubtful Advances

Net Advances to Suppliers

As at March 31, 2024	As at March 31, 2023
-	8.71
-	-
<b>-</b>	<b>8.71</b>

Note No. 7

Inventories

Stock-in-trade of goods acquired for trading

Total Inventories (at lower of cost and net realisable value)

Included above, goods-in-transit:

Stock-in-trade of goods acquired for trading

Total

As at March 31, 2024	As at March 31, 2023
-	-
-	-
<b>-</b>	<b>-</b>



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**OAgri Farm Private Limited**

**Notes to the Standalone financial statements for the year ended March 31, 2024**  
(All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No. 8**

**Trade receivables**

	As at March 31, 2024	As at March 31, 2023
(a) Unsecured, considered good	229.82	107.86
(b) Doubtful	-	0.07
Less: Provision for Expected Credit Loss*	-	(0.07)
<b>Total</b>	<b>229.82</b>	<b>107.86</b>

Note: Credit period of the Company generally ranges between 30 - 120 days. The company has used the practical expedient of Ind AS 115 (para 63) and not adjusted the consideration for the effects of the financing component where the credit period is 1 year or less.

**Of the above, trade receivables from:**

	As at March 31, 2024	As at March 31, 2023
- Related Parties	24.45	-
- Others	205.38	107.86
<b>Total</b>	<b>229.82</b>	<b>107.86</b>

**\* Movement in expected credit loss:**

	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	-	-
Provision recognised during the year	0.07	0.07
Provision reversed during the year	-	-
<b>Balance at the end of the year</b>	<b>(0.07)</b>	<b>-</b>

**Trade Receivables ageing schedule:**

For the year ended March 31, 2024

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed Trade receivables – considered good	229.82	-	-	229.82
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-
<b>Total</b>	<b>229.82</b>	<b>-</b>	<b>-</b>	<b>229.82</b>

For the year ended March 31, 2023

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed Trade receivables – considered good	107.86	-	-	107.86
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-
<b>Total</b>	<b>107.86</b>	<b>-</b>	<b>-</b>	<b>107.86</b>

**Note No. 9**

**Cash and Bank balances**

**(a) Cash and cash equivalents**

	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
- Balances with Banks	264.95	229.74
- In deposit accounts (with original maturity of 3 months or less)	-	-
- Cash on hand	-	-
<b>Total</b>	<b>264.95</b>	<b>229.74</b>

**(b) Bank balances other than (a) above**

- In deposit accounts (with original maturity of greater than 3 months but less than 12 months)	250.00	-
<b>Total</b>	<b>250.00</b>	<b>-</b>

**Note No. 10**

**Current tax Assets/ (Liabilities) (Net)**

	As at March 31, 2024	As at March 31, 2023
Current Tax assets / (Liabilities)	18.32	18.81
<b>Total</b>	<b>18.32</b>	<b>18.81</b>

**Note No. 11**

**Other Financial Assets**

**Security Deposits**

- Trade Payables

Accrued Income

Loan to employees

	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
- Trade Payables	-	1.00	-	2.00
Accrued Income	9.12	-	19.49	-
Loan to employees	1.58	-	-	-
<b>Total</b>	<b>10.70</b>	<b>1.00</b>	<b>19.49</b>	<b>2.00</b>



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Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No. 12**  
**Other Financial Liabilities**

**Measured at Amortised Cost**  
Employee related payables  
Deferred Liability measure at amortised cost  
Other Current Liabilities  
**Total**

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
0.57	-	0.38	-
175.96	-	2,691.56	-
57.53	-	99.45	-
<b>234.06</b>	<b>-</b>	<b>2,791.39</b>	<b>-</b>

**Note No. 13**  
**Provisions**

**Provisions for employee benefits**  
Gratuity  
Compensated Absences  
**Total**

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
-	4.44	-	4.15
0.09	1.15	-	1.13
<b>0.09</b>	<b>5.59</b>	<b>-</b>	<b>5.28</b>

**Note No. 14**  
**Financial Liabilities**

**Measured at Amortised Cost**  
- Loan from Holding Co  
**Total**

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
5.00	-	585.00	-
<b>5.00</b>	<b>-</b>	<b>585.00</b>	<b>-</b>

Holding company provides working capital support in terms of loan, repayable on demand or mutually agreed terms at a interest rate which is at arm's length price.

**Note No. 15**  
**Trade Payables**

Trade payable towards -  
-Total outstanding dues of micro enterprises and small enterprises  
-Total outstanding dues of creditors other than micro enterprises and small enterprises  
Payable to Holding Co  
**Total**

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
-	-	-	-
44.84	-	40.93	-
1.55	-	-	-
<b>46.39</b>	<b>-</b>	<b>40.93</b>	<b>-</b>

**Trade Payables ageing schedule:**  
**As at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues - MSME	44.84	-	-	44.84
(iv) Disputed dues - Others	-	-	-	-
<b>Total</b>	<b>44.84</b>	<b>-</b>	<b>-</b>	<b>-</b>

**As at March 31, 2023**

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues - MSME	40.93	-	-	40.93
(iv) Disputed dues - Others	-	-	-	-
<b>Total</b>	<b>40.93</b>	<b>-</b>	<b>-</b>	<b>40.93</b>

**Note No. 16**  
**Other Liabilities**

- Advance from Customers  
- Advance from Related Parties  
- Statutory dues payable  
**Total**

As at March 31, 2024		As at March 31, 2023	
Current	Non Current	Current	Non Current
-	-	0.02	-
-	-	134.50	-
3.90	-	11.26	-
<b>3.90</b>	<b>-</b>	<b>145.78</b>	<b>-</b>

**Note No 17 (a) - Equity**  
**(a) Share capital**

Authorised  
Equity Shares of Rs. 10/-each



As at March 31, 2024		As at March 31, 2023	
No. of Shares	Amount	No. of Shares	Amount
1,21,00,000	1,210.00	1,21,00,000	1,210.00

As at March 31, 2024		As at March 31, 2023	
No. of Shares	Amount	No. of Shares	Amount
1,12,06,050	1,120.61	1,04,69,462	1,046.94
<b>1,12,06,050</b>	<b>1,120.61</b>	<b>1,04,69,462</b>	<b>1,046.94</b>

Issued, subscribed and fully paid-up  
Equity Shares of Rs. 10/-each

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OAgri Farm Private Limited  
Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

(b) Reconciliation of shares outstanding at the beginning and at the end of the year:

Equity Shares

At the beginning of the year  
Add: Equity Shares Issued during the year  
Less: Equity Shares buy-back during the year  
At the end of the year

As at March 31, 2024		As at March 31, 2023	
No. of Shares	Amount	No. of Shares	Amount
1,04,69,462	1,046.94	58,42,741	584.27
7,36,588	73.66	46,26,721	462.67
<u>1,12,06,050</u>	<u>1,120.60</u>	<u>1,04,69,462</u>	<u>1,046.94</u>

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

(i) Equity Shares  
Name

OFB Tech Private Limited  
Ruchi Kalra

As at March 31, 2024		As at March 31, 2023	
No. of shares	% holding	No. of shares	% holding
1,12,06,040	100.00%	1,04,69,452	100.00%
10	0.00%	10	0.00%

(d) Shareholding of Promoters at the end of the year:  
Shares held by promoters at the end of the year

Promoter name	No. of shares as at 31 March 2023	Share Issued During the year	No. of shares at 31 March 2023	Share Issued During the year
OFB Tech Private Limited	1,12,06,040	7,36,588	1,04,69,452	46,26,721

Note No 17 (b) - Other Equity  
Particulars

Share Premium  
Deemed Equity Contribution  
At the beginning of the year  
Add: Share based payment expenses as per statement of Profit and loss  
Less: Exercised in the year  
At the end of the year

As at March 31, 2024		As at March 31, 2023	
Amount		Amount	
34,623.43		31,371.42	
-		65.18	
-		(65.18)	
-		-	

Surplus/(Deficit) in statement of profit and loss  
Opening balance

Add: Profit/(loss) for the year  
Closing balance

(606.37)	(494.10)
(1,470.88)	(112.27)
<u>(2,077.25)</u>	<u>(606.37)</u>

Total Reserve and Surplus

<u>32,546.18</u>	<u>30,765.05</u>
------------------	------------------

Reserves and Surplus:  
As at March 31, 2024

Particulars	Security Premium	Retained Earnings	Other Reserves (ESOP)	Total
Balance at the beginning of the year	31,371.42	(606.37)	-	30,765.05
Transferred during the current year	3,252.01	(1,470.88)	-	1,781.13
<b>Balance at the end of the year</b>	<b>34,623.43</b>	<b>(2,077.25)</b>	<b>-</b>	<b>32,546.18</b>

As at March 31, 2023

Particulars	Security Premium	Retained Earnings	Other Reserves (ESOP)	Total
Balance at the beginning of the year	11,451.37	(494.10)	65.18	11,022.45
Transferred during the current year	19,920.05	(112.27)	(65.18)	19,742.60
<b>Balance at the end of the year</b>	<b>31,371.42</b>	<b>(606.37)</b>	<b>-</b>	<b>30,765.05</b>

Description of reserves:

(i) Surplus/ (Deficit) in statement of profit and loss:-

Deficit in statement of profit and loss are the accumulated losses earned by the Company till date.

(ii) Securities premium:-

Securities premium is used to record the premium on issue of Equity shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(iii) Employee stock option reserve:-

Holding Company offers ESOP under which options to subscribe for the Company's share have been granted to certain employees and senior management. The share based outstanding account is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

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**OAgri Farm Private Limited**  
**Notes to the Standalone financial statements for the year ended March 31, 2024**  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No. 18**

**Revenue from Operations**

(a) Revenue from operations

**Break-up of revenue from operations:**

**(a) Revenue from operations**

**Sale of traded goods**

- Cereals & Grains
- Dry Fruits
- Others

	For the year ended March 31, 2024	For the year ended March 31, 2023
	737.50	4,075.10
	<u>737.50</u>	<u>4,075.10</u>
	595.00	1,225.98
	-	1,386.76
	142.50	1,462.36
	<u>737.50</u>	<u>4,075.10</u>

**Note No. 19**

**Other Income**

Interest Income from financial assets carried at amortised cost on:

- Interest on Bank deposits
- Interest on Loans to subsidiary

Other Support Services

Sundry balance - written back

Interest on Income Tax Refund

Miscellaneous income

	For the year ended March 31, 2024	For the year ended March 31, 2023
	5.33	-
	20.15	-
	194.51	212.15
	3.45	7.65
	0.71	1.15
	0.30	3.21
	<u>224.45</u>	<u>224.16</u>

**Note No. 20**

**Purchase of stock-in-trade**

**Note No. 20A**

**Purchases**

- Cereals & Grains
- Dry Fruits
- Other

	For the year ended March 31, 2024	For the year ended March 31, 2023
	567.87	3,997.88
	426.60	1,216.62
	-	1,382.55
	141.27	1,398.71
	<u>567.87</u>	<u>3,997.88</u>

**Note No. 20B**

**Transport and other direct costs**

Other Direct charges

	For the year ended March 31, 2024	For the year ended March 31, 2023
	154.62	-
	<u>154.62</u>	<u>3,997.88</u>

**Note No. 21**

**Change in inventories for stock-in-trade**

**Inventories at the end of the period:**

Stock-in-trade of goods acquired for trading

**Inventories at the beginning of the year:**

Stock-in-trade of goods acquired for trading

**Net (Increase) / decrease in inventories for stock-in-trade**

	For the year ended March 31, 2024	For the year ended March 31, 2023
	-	-
	-	-
	-	35.04
	-	35.04
	<u>-</u>	<u>35.04</u>



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**OAgri Farm Private Limited**  
**Notes to the Standalone financial statements for the year ended March 31, 2024**  
 (All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No. 22**

**Employee benefits expense**

Salaries and wages, including bonus  
 Contribution to provident and other funds  
 Share based payment  
 Staff welfare expenses  
 Gratuity Expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
	70.63	60.92
	1.54	1.54
	16.83	23.46
	1.89	1.00
	1.81	1.65
	<u>92.70</u>	<u>88.57</u>

**Note No. 23**

**Finance costs**

Interest expense on short-term borrowings  
 Interest on investments carried at Cost

	For the year ended March 31, 2024	For the year ended March 31, 2023
	26.21	40.14
	9.87	38.61
	<u>36.08</u>	<u>78.75</u>

**Note No. 24**

**Other Expenses**

Office Expenses  
 Bank charges  
 Rent including lease rentals  
 Rates and taxes  
 License & Registration Expense  
 Insurance  
 Repairs and maintenance - Others  
 Business promotion expenses  
 Travelling and conveyance expenses  
 Auditors remuneration  
 - As statutory auditor  
 - As tax auditor  
 Legal and other professional costs  
 Business auxiliary services  
 Miscellaneous expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
	0.02	0.41
	2.10	0.53
	-	0.72
	9.76	42.26
	0.97	-
	0.94	0.45
	-	0.11
	-	0.09
	2.24	2.98
	3.50	3.00
	-	0.50
	158.06	152.85
	6.32	6.79
	19.48	0.49
	<u>203.39</u>	<u>211.18</u>

**Note No. 25**

**Exceptional Items**

Loss on Sale of Investment

	For the year ended March 31, 2024	For the year ended March 31, 2023
	1,377.66	-
	<u>1,377.66</u>	<u>-</u>

**Note No. 26**

**Other Comprehensive Income**

Components of defined benefit costs recognised in other comprehensive income

	For the year ended March 31, 2024	For the year ended March 31, 2023
	0.53	0.66
	<u>0.53</u>	<u>0.66</u>



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Oagri Farm Private Limited  
Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No. 27. Earnings Per Share (EPS)**

Particulars	Basic earnings per share	Diluted earnings per share
The calculation of basic earnings per share for the period ended March 31, 2024 was based on the		
- Earnings attributable to Equity shareholders (in lakhs)	(1,470.88)	(1,470.88)
- Weighted average number of equity shares outstanding as on March 31, 2024	1,10,06,057	1,10,06,057

Particulars	As at March 31, 2024	As at March 31, 2023
Net profit/(Loss) attributable to equity shareholders (Rs. in lakhs)	(1,470.88)	(112.27)
<b>Calculation of weighted average number of equity shares -</b>		
Number of equity shares at the beginning of the year		
Number of equity shares outstanding as at the end of the year	1,04,69,462	58,42,741
Weighted average number of equity shares outstanding during the period for calculation of basic EPS	1,12,06,050	1,04,69,462
Weighted average number of equity shares outstanding during the period for calculation of diluted earnings per share	1,10,06,057	78,67,653
Nominal value of equity shares (Rs.)	1,10,06,057	78,67,653
<b>Basic earnings per equity shares (Rs.)</b>	10	10
<b>Diluted earnings per equity shares (Rs.)</b>	(13.36)	(1.43)
	(13.36)	(1.43)

**Note No. 28. Segment Information**

The Company has only one business segment, i.e. trading of agriculture products like Cereals, Grains, Dry fruits, etc. In the context of Ind AS 108 "Segment Reporting" is considered to constitute a single primary business segment. Further risk and returns across the location is considered to be same and therefore in context of Ind AS -108 "Segment Reporting" is considered to constitute a single geographical segment. Hence the disclosure requirement under Ind AS-108 "Segment Reporting" is not applicable.

**Note No. 29. Foreign Exchange Exposure**

There are no foreign currency balances outstanding as at March 31, 2024. Accordingly there is no unhedged foreign currency exposure as at March 31, 2024.

**Note No. 30. Deferred Tax**

In the absence of reasonable certainty that sufficient future income will be available in the future years, the Company has not recognised deferred tax Asset of INR 0.31 Lakhs as at March 31, 2023 against which such deferred tax assets has been realised.

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Deferred tax assets (DTA) arising on:</b>		
- Provision for Compensated Absences	0.31	-
- Provision for Gratuity	1.12	-
- Fixed Asset		
<b>Deferred tax liabilities (DTL) arising on:</b>	0.03	-
- On the difference between Book Balance and Tax balance of Property, Plant and Equipment		
- Provision for Compensated Absences	-	0.19
- Provision for Gratuity	-	(0.11)
- Provision for doubtful debts	-	0.25
	-	(0.02)
Net Deferred Tax Asset/(Liabilities)	1.46	0.31
Less: Valuation allowance	(1.46)	(0.31)
<b>Deferred Tax Assets</b>	-	-

**Note No. 31. Employee Benefits - Post employment benefit plans**

**Defined Contribution Plans**

The Company makes contributions, determined as specified percentage of employee salaries in respect of qualifying employees towards provident fund, employees state insurance and labour welfare fund, which are defined contribution plans. The Company has no obligation other than to make the specified contributions. The contributions are charged to statement of profit and loss as they accrue. The amount recognised as expense towards contribution to provident fund, state insurance and labour welfare fund aggregated to Rs.1.50 lakhs.

**Defined benefit plans**

The Gratuity amount has been computed based on respective employee's salary and the years of employment with the Company. Gratuity has been accrued based on actuarial valuation as at the balance sheet date, carried by an independent actuary.

The following table sets forth the status of the Gratuity plan of the Company and the amounts recognised in the Balance Sheet and the Statement of Profit and Loss.

**A. Gratuity**

**I. Net liability recognised in the Balance Sheet**

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of defined benefit obligation	4.44	4.15
<b>Net Liability recognised in Balance Sheet</b>	4.44	4.15

**II A. Expense recognised in the Statement of Profit and Loss**

Particulars	As at March 31, 2024	As at March 31, 2023
Current Service Cost	1.50	1.42
Interest Cost/ Past service cost	0.31	0.23
<b>Expense recognised in the Statement of Profit and Loss</b>	1.81	1.65

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Notes to the Standalone financial statements for the year ended March 31, 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)

**II B. Remeasurement recognised in the Other Comprehensive Income**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Actuarial (gains)/ losses</b>		
- Change in demographic assumptions	(2.22)	0.45
- Change in financial assumptions	0.63	(0.13)
- experience variance (i.e. Actual experience vs assumptions)	1.06	(0.98)
<b>Remeasurement recognised in the Other Comprehensive Income</b>	<b>(0.53)</b>	<b>(0.66)</b>

**III. Movement in the present value of Defined Benefit Obligation**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Changes in Defined Benefit Obligation</b>		
Present value of defined benefit obligation at the beginning of the year	4.16	3.17
Interest cost	0.31	0.23
Current service cost	1.50	1.42
Re-measurement (or Actuarial) (gain) / loss arising from:		
- Change in demographic assumptions	(2.22)	0.45
- Change in financial assumptions	0.63	(0.13)
- experience variance (i.e. Actual experience vs assumptions)	1.06	(0.98)
Acquisition adjustment	(1.00)	-
<b>Present value of defined benefit obligation as at end</b>	<b>4.44</b>	<b>4.16</b>

**IV. Bifurcation of Present Value of Obligation at the end of the year**

Particulars	As at March 31, 2024	As at March 31, 2023
Current liability (Short term)	-	-
Non-current liability (Long term)	4.44	4.16

**V. Principal Actuarial Assumptions**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Actuarial assumptions for Gratuity</b>		
Discount rate	7.10%	7.45%
Salary escalation rate (per annum)	9.00%	9.00%
Retirement age	60 years	60 years
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
<b>Withdrawal rate</b>		
-Upto 30 years	0.00%	0.00%
-31-44 years	18.20%	0.00%
-Above 44 years	0.00%	0.00%

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Assumptions regarding mortality are based on published statistics and mortality tables. The calculation of the defined benefit obligation is sensitive to the mortality assumptions.

**B. Long term Employee Benefits (Compensated Absences)**

**I. Principal Actuarial Assumptions**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Actuarial assumptions for Long term Employee Benefits (Compensated Absences)</b>		
Discount rate	7.10%	7.45%
Salary Escalation Rate (per annum)	9.00%	9.00%

**II. Expense recognised in the Statement of Profit and Loss**

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of defined benefit obligation at the beginning of the period	1.13	1.58
Present value of defined benefit obligation at the period	1.24	1.13
Benefit payment	0.10	0.07
Acquisition Adjustment	(0.14)	-
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>0.35</b>	<b>(0.38)</b>

**III. Bifurcation of Present Value of Obligation at the end of the year**

Particulars	As at March 31, 2024	As at March 31, 2023
Current Liability (Short term)	0.09	0.00
Non- Current Liability (Long term)	1.15	1.13
<b>Amount recognised in the Balance Sheet</b>	<b>1.24</b>	<b>1.13</b>

**Sensitivity Analysis**

The key actuarial assumptions to which the benefits benefit obligation results are particularly sensitive to are discount rate, future salary escalation rate, attrition rate and mortality rate. Sensitivity of gross defined obligation as mentioned above, in case of change of significant assumptions would be as under:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Decrease (In lakhs)	Increase (In lakhs)	Decrease (In lakhs)	Increase (In lakhs)
Discount Rate (-/+1%)	1.35	1.15	1.50	0.85
Salary Growth Rate (-/+1%)	1.15	1.35	0.85	1.49
Attrition Rate (-/+50% of attrition rates)	1.39	1.19	1.13	1.13
Mortality Rate (-/+10% of mortality rates)	1.24	1.24	1.13	1.13



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Oagri Farm Private Limited  
Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

Note No. 32. Related Party Disclosures

(a) Names of related parties and related party relationships

Name of related party	Nature of Relationship	Effective From	Effective Upto
OFB TECH PRIVATE LIMITED	Holding company		
DHARA FOOD PRIVATE LIMITED	Subsidiary company	12-Nov-21	
GVR NUTRIES PRIVATE LIMITED	Subsidiary company	24-Feb-22	
SAMRUDDHI ORGANIC FARM PRIVATE LIMITED	Subsidiary company	08-Nov-21	
SHREE RAVI TRADING AND MANUFACTURING PRIVATE LIMITED	Subsidiary company	18-Jan-22	Upto 26-March-24
MAYURANK FOOD PRODUCTS PRIVATE LIMITED	Subsidiary company	28-Dec-21	
PITAMBER SOLVEX PRIVATE LIMITED	Subsidiary company	27-Oct-22	
CANDOR FOODS PRIVATE LIMITED	Subsidiary company	05-May-22	
KOELEMAN INDIA PRIVATE LIMITED	Subsidiary company	27-Feb-23	
OXYZO FINANCIAL SERVICES PRIVATE LIMITED	Fellow Subsidiary		
OFB COMMODITIES PTE. LTD.	Subsidiary company	21-Nov-23	
OFB COMMODITIES DMCC	Subsidiary company	12-Apr-23	

Key Managerial Personnel	
Asish Mohapatra	Director
Lokesh Garg	Director
Darpan Gupta	Company Secretary

(b) Transactions with related parties

Name of Related Party	Nature of Transaction	For the year ended March 31, 2024	For the year ended March 31, 2023
OFB Tech Private Limited	Issue of equity shares		
	ESOP Expenses	3325.67	20,382.73
	Purchase of goods	16.83	23.46
	Sale of goods	-	175.03
	Loan taken	168.22	1,337.86
	Loan repaid	235.00	835.00
	Transfer of employee Loan (Expense)	815.00	550.00
	Business auxiliary service (expense)	2.36	-
	Other Support Service (Allocation Made)	6.22	6.21
	Interest on loan	170.35	2.60
	Reimbursement of expenses (Allocation Received)	26.21	40.13
	Gratuity and leave encashment payable	5.61	9.58
	Legal and other expenses (cost allocation received)	1.13	-
Purchase of property, plant and equipment	4.18	-	
		-	0.26
Oxyzo Financial Services Private Limited	Purchase of property, plant and equipment	0.15	-
	Business auxiliary service (expense)	0.10	0.58
Dhara Food Private Limited	Business auxiliary services (Allocation Made)(Accrued Income)	-	0.40
GVR Nutries Private Limited	Business auxiliary services (Allocation Made)(Accrued Income)	-	1.61
Mayurank Food Products Private Limited	Business auxiliary services (Allocation Made)(Accrued Income)	-	0.43
Samruddhi Organic Farm Private Limited	Business auxiliary services (Allocation Made)(Accrued Income)	-	2.36
Candor Foods Private Limited	Investment	-	5,010.40
Koeleman India Private Limited	Investment	80.41	3,503.78
	Other Support Service	-	70.44
Pitambar Solvex Private Limited	Investment	-	9,232.20
	Purchase of goods	-	412.84
	Other Support Service	142.18	60.00
	Reimbursement of expenses (Allocation Made)	-	37.63
	Business auxiliary services (Allocation Made)(Accrued Income)	-	0.45
	Business auxiliary services (Allocation Made)	-	0.06
	Sale of property, plant and equipment	-	0.95
Shree Ravi Trading and Manufacturing Private Limited	Business auxiliary services (Allocation Made)(Accrued Income)	-	14.25
OFB Commodities DMCC	Investment	11.42	-
	WCTL	800.00	-
	Interest on WCTL	20.15	-
	Other Support Service	7.80	-
	Reimbursement of expenses (Allocation made)	11.81	-
OFB Commodities Pte. Ltd.	Investment	0.06	-
	Business auxiliary services (Allocation Made)(Accrued Income)	5.34	-
Darpan Gupta	Managerial Remuneration*#	9.57	-

\*Includes salary, bonus and contribution to provident fund

#Excludes provision of gratuity and compensated absence, since these are based on actuarial valuation of the Company as a whole.

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**Oagri Farm Private Limited**

**Notes to the Standalone financial statements for the year ended March 31, 2024**  
(All amounts are in Rs. Lakhs, unless otherwise stated)

**(c) Outstanding balances**

Name of Related Party	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
OFB Tech Private Limited	Other Current Liability	-	19.85
	Receivable from Related Parties	82.11	-
	Trade payables	1.55	-
	Working Capital Loan Payable	5.00	585.00
	Share Based Payment payable	16.83	23.46
Oxyzo Financial Services Private Limited	Trade payables	0.29	0.63
Pitambar Solvex Private limited	Trade payables	-	18.09
Candor Foods Private Limited	Deferred Liability	-	1,504.16
Shree Ravi Trading and Manufacturing Private Limited	Advance from Related Parties	-	134.50
OFB Commodities Pte Ltd	Deferred Investment Payable	0.06	-
	Receivable against other Support income	5.34	-
OFB Commodities DMCC	Trade Receivable	24.45	-
	Working Capital Loan & Advance	799.51	-

**Note No. 33. Financial Risk Management Objective And Policies**

The Company's principal financial liabilities comprises of trade payables, lease liabilities and financial assets includes investments, trade receivables, cash and cash equivalents, etc that derive directly from its operations. The Company financial risk management is an integral part of Business plan and execution of business strategies. The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

**(i) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits.

**(ii) Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposed to any foreign currency risk as there is no material transaction in foreign currency.

**(iii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as there is no debt obligations with floating interest rates.

**(iv) Credit risk**

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables). To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period.

**(a). Financial assets to which loss allowance is measured using lifetime /12 months Expected Credit Loss (ECL) as on March 31, 2024**  
For the year ended March 31, 2024

Financial assets to which loss allowance is measured using lifetime/ 12 months Expected credit loss(ECL)	Gross Carrying Amount	Expected credit loss	Carrying amount net of impairment provision
Trade Receivables	229.82	-	229.82
<b>Total</b>	<b>229.82</b>	<b>-</b>	<b>229.82</b>

For the year ended March 31, 2023

Financial assets to which loss allowance is measured using lifetime/ 12 months Expected credit loss(ECL)	Gross Carrying Amount	Expected credit loss	Carrying amount net of impairment provision
Trade Receivables	107.93	0.07	107.86
<b>Total</b>	<b>107.93</b>	<b>0.07</b>	<b>107.86</b>

**(v) Liquidity risk**

Liquidity risk is defined as the risk that Company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to all time maintain optimum level of equity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling, forecast on the basis of expected cash flows.

As at March 31, 2024	Less than 3 months	3-6 months	6-12 months	More than 12 months	Total
Borrowings	5.00	-	-	-	5.00
Trade payables	46.39	-	-	-	46.39

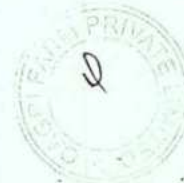
**Note No. 34. Capital management**

For the purpose of Company's capital management, capital includes equity capital and all other equity reserves attributable to equity shareholders. The primary objective of Company capital management is to ensure that it maintains an effective capital structure and maximize shareholder's value. The Company manages its capital structure and makes adjustments in light of change in economic conditions.

Particulars	As at March 31, 2024	As at March 31, 2023
Net Debt	5.00	585.00
Total Equity	33,666.79	31,812.00
<b>Net Debt to Equity Ratio</b>	<b>0.00</b>	<b>0.02</b>

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OAgri Farm Private Limited  
Notes to the Standalone financial statements for the year ended March 31, 2024  
(All amounts are in Rs. Lakhs, unless otherwise stated)

**Note No.42. Corporate Social Responsibility (CSR)**

Since the section 135 of Companies Act, 2013 is not applicable to the company, therefore there was no amount spent on CSR activities in each of the respective financial year by the company.

**Note No.43. Relationship with Struck off Companies**

The company does not have any transaction with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

**Note No. 44.** The Code on Social Security, 2020 [Code] relating to employee benefits during employment and post employment benefits received presidential assent in September 2020. The Code has been published in Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes in to effect and will record any related impact in the period the Code becomes effective.

**Note No. 45.** The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 such as search or survey or any other relevant provisions of the Income Tax Act, 1961.

**Note No. 46.** The Company does not have any Benami Property where any proceedings has been initiated or pending against the Company for holding any Benami Property.

**Note No. 47.** The Company does not have any charges or satisfaction which is yet to be registered with RoC beyond the statutory period.

**Note No. 48.** There are no dues to Micro and Small Enterprises for the year ended March 31, 2024 and March 31, 2023

For Arora & Choudhary Associates  
Chartered Accountants  
Firm's Registration No.: 003870N

Vijay Kumar Choudhary  
Partner  
Membership No.: 081843

Place: New Delhi  
Date: 27/05/2024



*Asish Mohapatra*

Asish Mohapatra  
Director  
DIN: 06666246

Place: Gurugram  
Date: 27/05/2024

For and on behalf of the Board of Directors of  
OAgri Farm Private Limited

*Lokesh Ojha*

Lokesh Ojha  
Director  
DIN: 06804212

Place: Gurugram  
Date: 27/05/2024

*Darpan Gupta*

Darpan Gupta  
Company Secretary  
PAN: ARBPG5005H

Place: Gurugram  
Date: 27/05/2024



Oagri Farm Private Limited

*[Signature]*  
Authorised Signatory

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