

# **CURATIVE MICROBES PRIVATE LIMITED**

## **8th ANNUAL REPORT 2020 - 2021**

### **AUDITORS:**

AKBARI THANKI & CO.  
Chartered Accountants  
223, Shikhar Complex  
Jayshree Talkies Road  
Junagadh

### **REGISTERED OFFICE :**

Plot No. 1628, GIDCII  
Nr. Navrang Proteins  
Dolatpara, Junagadh

## DIRECTORS' REPORT

### To the Members,

Your Directors are pleased to present the **EIGHTH** Annual Report together with the Audited Accounts for the period ending on date **31<sup>st</sup> March 2021**.

#### 1. Performance:

It is first year of operation; the performance of the Company during the year under review has remained very good. The turnover during the year 2020-21 was Rs. 402.10 lakh in comparison of Rs. 339.84 lakh for the year 2019-20. The Company has earned a Net Profit before tax of Rs. 2899733/- against a Profit of Rs. 1877355/- for last year.

PARTICULARS	Rs. in Lakh)	
	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Total Revenue incl. Other Income	402.10	339.84
Profit/(Loss) before Interest, Depreciation & Tax	34.34	21.95
Less: Finance Cost	0.39	-
Less: Depreciation	4.96	3.18
Profit before Income Tax & Deferred Tax	28.99	18.77
Net profit after Income Tax & Deferred Tax	20.89	14.08
Balance of Profit & Loss A/c – brought forward	21.05	6.98
Amount available for Appropriation (after adj. relating to F. Assets)	41.94	21.05
Less: Proposed Dividend	-	-
Balance of Profit & Loss A/c carried to Balance Sheet	41.94	21.05

#### 2. Dividend :

Due to lack of sufficient profits, your Directors are unable to recommend any dividend.

#### 3. State of Company's Affairs:

The Company has been in manufacturing business of fertilizers. Your Directors are hopeful for the better performance for the current financial year 2021-22 and the company has taken all remedial measures for cost cutting and taken steps to increase better sales realization. The board is hopeful to achieve better results in future.

#### 4. Change in Nature of Business:

There is no change in the nature of Company's business done during the year.

#### 5. Events occurring after Balance Sheet date :

There is no any material event that has occurred after the Balance Sheet date and before approving this Annual Reports, which affects the workings or financial position of the Company.

#### 6. Significant & material orders passed by any Authority impacting the going-concern status & operations:

There are no such cases imposed by any authority on the Company.

#### 7. Deposits:

During the year, the Company has accepted deposits, from Directors and/ or Relatives of Directors, and in compliance with Companies (Acceptance of Deposits) Second Amendment Rules, 2016.



**8. Auditors' Report :**

The notes referred to by the Auditors in their reports are self-explanatory and hence do not require any further explanations. The Auditors' Report does not contain any qualification, reservation or adverse remarks.

**9. Auditors :**

The Auditor, M/S Akbari Thanki & co, Chartered Accountant, (Firm Registration No. 124398W), hold office until the conclusion of the Annual General Meeting held for F.Y 2022-2023.

**10. Changes in Share Capital of the company:**

During the financial year 2020-21 the company has Increase Authorized Capital and Paid up Capital:-

**A. Authorised Share Capital:**

As per recommendation of the Board of Directors in Board Meeting dated 20th August, 2020 to increase in Authorized capital of the Company subject to the approval of the shareholders of the company in Extra Ordinary General Meeting and approval of the shareholders obtained in Extra Ordinary General Meeting Dated 15th September, 2020, company has increased its Authorised Share Capital of CURATIVE MICROBES PRIVATE LIMITED be and is increased to 50,00,000 ( Fifty Lakhs only) divided into 5,00,000 (Five Lakh only) equity shares of Rs. 10/- ( Ten only) each from existing 1,00,000 ( One Lakh only) divided into 10,000 (Ten Thousand only) equity shares of Rs.10/- (Ten only) each by creation of additional 4,90,000 (Four Lakhs Ninety Thousand only ) equity shares of Rs. 10/- ( Ten only) each.

**B. Alteration of the Capital Clause in the Memorandum of Association of the Company**

The existing Clause V of the Memorandum of Association of the Company is amended and substituted by the following w.e.f. 15th September, 2020

***V. The Authorized share capital of the Company is Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each."***

**C. Right Issue of Shares:**

As per recommendation of the Board of Directors in Board Meeting dated 22nd September, 2020 to issue Shares on Right Basis, the Board of Directors of the Company is authorized to Issue 4,90,000 (Four Lakhs Ninety Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each on Right basis to the all the existing shareholders of the Company whose name appear in the Register of Member of the Company on Tuesday, 22nd Day of September, 2020 in the Ratio of 49 (Forty Nine) New Equity Share for every 1 (One) Equity Shares (fully paid up) held, company has issued 4,90,000 equity shares of face value of Rs. 10/- each at par and allotted to all the shares holder in following basis on 10th October, 2020.

Sr No.	Particulars	Shares Allotted	Amount per Shares	Total Amount
1	Gopal V. Undhad	183750	10.00	18,37,500/-
2	Divyesh A. Kakadiya	29400	10.00	2,94,000/-
3	Narendra L. Ghelani	173950	10.00	17,39,500/-
4	Ruchaben M. Ghelani	73500	10.00	7,35,000/-
5	Bharatbhai B. Kapadia	29400	10.00	2,94,000/-
	Total	490000		49,00,000/-

**D. Transfer of Shares:**

Details of Transfer of Shares are as under during the Financial Year 2020-21

Sr No	Date of Registration of Transfer	No. of Equity Share	Name of the Transferor	Folio No. Transferor	Name of the Transferee	Folio No. Transferee
1	24.08.2020	168	Ruchaben Ghelani	06	Narendrakumar L. Ghelani	05
2	24.08.2020	17	Bharatbhai B. Kapadiya	08	Gopal V. Undhad	03
3	26.08.2020	49	Bharatbhai B. Kapadiya	08	Narendrakumar L. Ghelani	05
4	26.08.2020	400	Divyesh A Kakadiya	04	Gopal V. Undhad	03

**Issued, Subscribed and Paid up Share Capital of the Company:**

Company Issued, Subscribed and Paid-up Share Capital as on March 31, 2021 is Rs. 50,00,000 divided into 5,00,000 equity shares of Rs. 10/- each.

**11. Extract of Annual Return:**

The extract of Annual Return in Form No. MGT-9 is attached with the Board's Report.

**12. Industrial Relations :**

The Industrial Relation with the staff of the Company continued to be extremely cordial throughout the year under review. Your Directors also wish to place on records their appreciation for the contribution made by all the employees of the Company.

**13. Employees :**

As required by Section 197 of the Companies Act, 2013, read with Schedule V and Rule 5(1) of the Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014, it is to be informed that there was no employee employed throughout the period who was in receipt of salary / remuneration exceeding the prescribed limit.

**14. Conservation of Energy :**

Since the Company has not carried on any Manufacturing activities nor any Business activities, which require any conservation of energy (power, fuel etc.) during the reporting period, hence relevant details are not applicable and not given.

**15. Foreign Exchange Earnings and Out-Go :**

Earnings in Foreign Exchange : NIL

Expenditure in Foreign Exchange : NIL

**16. Directors:**

There are 3 Directors of the Company namely,

- 1) Shri Gopal V. Undhad (DIN: 06851467)
- 2) Shri Divyesh A. Kakadia (DIN: 06969629)
- 3) Shri Narendrakumar Ghelani (DIN: 02246080)



The Directors have an ambitious vision for the Company's growth and hence the Company is efficiently managed by them.

**17. Loans, Guarantees or Investments:**

The Company has not given any loans or any guarantee or made any investments as specified under sec. 186 of the Companies Act, 2013.

**18. Contracts and Arrangement with Related Parties:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. During the financial year, the Company has entered into contracts/arrangements/transactions with related parties. *Particulars of related party transactions described in Form AOC-2 are attached with the Board's Report.*

**19. Corporate Social Responsibility(CSR):**

The provision of section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence there is no need to develop policy on CSR and take initiative thereon.

**20. Insurance:**

All moveable and fixed assets are adequately insured.

**21. Secretarial Audit Report:**

In terms of section 204 of the Companies Act, 2013 & Rules made there under, the Company is not required to get Secretarial Audit Report.

**22. Amounts Transferred To Reserves:**

No amount was transferred to General Reserve Account, as per the requirement under the Companies (Transfer of Profits to Reserves) Rules, 1975.

**23. Internal Financial Control:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**24. Risk Management:**

Your Company has not set-up separate risk management Committee or policy thereon, however, your Management, from time-to-time, identify, analyses, evaluate and mitigate the industrial, economical, financial, other risk emerges in the course of business.

**25. Number Of Board Meetings**

During the financial year 2020-21, 12 (Twelve) Board meeting were convened and held. The intervening gap between the meeting was within the period prescribed under the Companies Act, 2013.

**26. Directors' Responsibility Statement :**

In terms of sub-section (5) of section 134 of the Companies Act, 2013, the Directors would like to state that:

- 1) In the preparation of the Annual Accounts of the Company for the year ended on 31st March, 2021, the applicable accounting standards have been followed and there are no material departures for the same.

- 2) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The Directors have prepared the Annual Accounts on a Going Concern Basis; and
- 5) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**27. Other Information :**

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. Board had not found any fraud, adverse remark, disclaimer made by the auditor in their reports. Hence, fraud reporting as per section 134(3)(ca) is not required by the company.
- ii. Company has not having any subsidiary, joint venture and associate company so there is no need to prepare consolidated financial statement for the F.Y. 2020-21;
- iii. The Company has not borrowed money from Banks/ Financial Institutions in excess of Rupees Fifty Crore, hence, establishment of Vigil Mechanism in pursuance to Section 177(9) read with Rule 7 of the Companies (Meeting of Boards and Its Powers) Rule. 2014 is not mandatory thus not established.
- iv. The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

**28. Cost Record:**

The provisions of Cost audit as per section 148 doesn't applicable on the Company.

**Acknowledgements :**

Your Company and its Directors wish to extend their sincerest thanks to the Bankers, State Govt., Customers, and the staff at all levels for their continuous co-operation and assistance.

PLACE : JUNAGADH  
DATE : 02.11.2021

FOR CURATIVE MICROBES PRIVATE LIMITED.

Curative Microbes Pvt. Ltd.

.....*Aturo*.....DIRECTOR

Director

Curative Microbes Pvt. Ltd.

.....*Aghe*.....DIRECTOR

Director



# AKBARI THANKI & Co.

## CHARTERED ACCOUNTANTS

ALPA J. THANKI  
B. COM. F.C.A.  
SUBHASH K. AKBARI  
B. COM. F.C.A.

223, SHIKHAR COMPLEX  
JAYSHREE TALKIES ROAD  
JUNAGADH – 362 001  
PH.No.(O)285 2623479

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### INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
**CURATIVE MICROBES PRIVATE LIMITED**  
**JUNAGADH**

### REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

#### OPINION

We have audited the standalone financial statements of **CURATIVE MICROBES PRIVATE LIMITED** ("the Company"), which comprise of the Balance Sheet as at **March 31, 2021** and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2021**;
- b) in the case of the Statement of Profit & Loss, of the **Profit** for the year ended on that date; and
- c) in case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

#### BASIS FOR OPINION

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





## MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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





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

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

4) 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6) 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.

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

## REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS

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

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

- a) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- b) *Not Applicable, as it is in relation to accounts of the branch offices.*
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards referred to in section 133 of Act, read with Rule 7 of Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on **March 31, 2021**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2021**, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-II.
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commencing on any material foreseeable losses thereon does not arise.
- iii. The Company is not required to hold Investor Education and Protection Fund ("the Fund"); as such the question of transferring amount to the Fund hereon does not arise.

PLACE : JUNAGADH  
DATE : 02.11.2021



**FOR AKBARI THANKI & CO.**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 0124398W



**CA SUBHASH K. AKBARI**  
PARTNER

Membership Number: 114659  
UDIN: 21114659AAAAKF5046

223. Shikhar Complex  
Jayshree Talkies Road  
Junagadh



## **ANNEXURE II TO THE AUDITOR'S REPORT**

**(The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Curative Microbes Private Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2021.)**

**Report in the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act").**

We have audited the internal financial controls over financial reporting of **Curative Microbes Private Limited** ("the Company") as of **31 March 2021** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

### **Auditors' Responsibility**

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

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

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



### Meaning of Internal Financial Controls over Financial Reporting

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

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

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2021**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : JUNAGADH

DATE : 02.11.2021



FOR AKBARI THANKI & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 0124398W

CA SUBHASH K. AKBARI  
PARTNER

Membership Number: 114659  
UDIN: 21114659AAAAKF5046

223. Shikhar Complex  
Jayshree Road  
Junagadh



## **CURATIVE MICROBES PRIVATE LIMITED**

Notes on Accounts & Significant Accounting Policies, forming part of Audited Financial Statements for the period ended 31<sup>st</sup> March, 2021.

### **1. Corporate Information :**

CURATIVE MICROBES PRIVATE LIMITED is a private limited company domiciled in India and incorporated on 28<sup>th</sup> March, 2014 under the provisions of the Companies Act, 1956. The company is engaged in the business of manufacturing, trading & processing of Gas based, Natural and Man-made Fertilizers & allied Products. The Registered office of the company is situated at Plot No. 1628, GIDC-II, Dolatpara, Junagadh.

### **2. Basis of Preparation**

The financial statement of the company has been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial statements have been prepared on an accrual basis and under the historical cost convention except where specifically stated.

### **2.1 SIGNIFICANT ACCOUNTING POLICIES**

#### **1) Method of Accounting & Accounting Convention**

Mercantile method of accounting is practiced by the Company. The Accounts have been prepared in accordance with historical cost convention, the applicable accounting standards issued under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### **2) Recognition of Revenue and Expenditure**

The Company follows the accrual method of accounting and all claims, receivable and liabilities are provided on that basis.

#### **3) Fixed assets**

- Fixed Assets are taken at cost of acquisition inclusive of direct and allocated expenses incurred for the same.
- Depreciation on Fixed Assets is provided on SLM basis based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of the assets added during the period, the depreciation is provided on pro-rata basis from the date of such assets first put to use till the end of the financial year.

#### **4) Investments**

The Investments are stated at cost of acquisition and adjustment for increase or decrease in the value of investment, if any, will be accounted on cost basis.

#### **5) Inventories**

Inventories (Raw Material, Packing Material & Finished Goods) are valued at cost or net realizable value whichever is lower.

#### **6) Income Tax**

- Tax expense for the period, comprising current tax and deferred tax, is included in determining the net profit / (loss) for the year.
- Deferred tax is recognized for all the timing differences. Deferred tax assets are carried forward to the extent it is probable that future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down/written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax liabilities are generally recognized for all taxable temporary differences. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



- The carrying amount of deferred tax assets is reviewed at the end of each annual reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

**7) Retirement Benefits**

As per the opinion of the Board of Directors of the Company, there are no Liabilities for any Retirement Benefits to the staff of the Company; hence, no provision has been made for the same during the year.

**8) Prior Period Items**

The Company has not debited any prior period items to the profit & loss a/c.

**9) Contingent Liabilities**

No Liabilities, which are of Contingent nature, have arisen so far to the Company.

**10) Amortization of Misc. Expenses :**

Preliminary Expense is amortized over a period of 5 years.

**11) Borrowing Cost :**

Borrowing cost, if any, directly attributable to the acquisition, construction or production of a qualifying asset is capitalized as part of the cost of that asset. All other borrowing cost are expensed in the period in which they occur.





# CURATIVE MICROBES PRIVATE LIMITED

**BALANCE SHEET AS AT 31/03/2021**

PARTICULARS	Note No.	31-03-2021		31-03-2020	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholder's funds</b>					
(a) Share Capital	3	5,000,000		100,000	
(b) Reserves and Surplus	4	4,194,835	9,194,835	2,105,374	2,205,374
<b>2. Non-current liabilities</b>					
(a) Share Application Money		-		-	
(b) Long-term borrowings	5	18,844,394		12,890,000	
(c) Deferred Tax liabilities (Net)	6	333,417		242,043	
(d) Long-term Provisions		-	19,177,811	-	13,132,043
<b>3. Current Liabilities</b>					
(a) Short term borrowings	7	(805)		-	
(b) Trade payables	8	1,602,288		2,501,772	
(c) Other current liabilities	9	1,239,246		631,937	
(d) Short term provisions		-	2,840,729	-	3,133,709
<b>TOTAL</b>			<b>31,213,375</b>		<b>18,471,126</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	10	14,006,532		8,762,154	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(b) Non-current investments	11	3,100,000		2,090,000	
(c) Long-term loans and advances	12	61,000	17,167,532	1,000	10,853,154
<b>2. Current assets</b>					
(a) Inventories	13	2,324,246		1,170,937	
(b) Trade receivables	14	1,677,014		4,403,306	
(c) Cash and Cash equivalents	15	9,008,211		1,183,778	
(d) Short-term loans and advances	16	1,036,372		514,427	
(e) Other current assets	17	-	14,045,843	345,524	7,617,972
<b>TOTAL</b>			<b>31,213,375</b>		<b>18,471,126</b>
Significant accounting policies and notes to accounts	1 to 33		0		0

As per our report of even date

**FOR AKBARI THANKI & CO.**

Firm Registration No. 0124398W

Chartered Accountants

CA SUBHASH K. AKBARI

PARTNER

M. No. 114659

Place : Junagadh

Date : 02.11.2021



**FOR CURATIVE MICROBES PRIVATE LIMITED**  
**Curative Microbes Pvt. Ltd.**

*[Signature]*

..... Director

**Curative Microbes Pvt. Ltd.**

*[Signature]*

..... Director  
**Director**

Place : Junagadh

Date : 02.11.2021

**CURATIVE MICROBES PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021**

	PARTICULARS	Note No.	2020-21		2019-20	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	18	40,209,608		33,791,814	
II	Other Income - FD Interest		148,081		62,567	
III	<b>Total Revenue (I + II)</b>			<b>40,357,689</b>		<b>33,854,381</b>
IV	Expenses					
	Cost of Materials Consumed	19	15,889,356		11,654,689	
	Purchases of Trade Goods		-		-	
	Cost of Tools, Stores & Spares, Packing Matr.	20	4,754,676		4,281,488	
	Changes in inventories of finished goods, work in progress and Stock-in- trade	21	(3,043)		336,444	
	Employee benefits expense	22	8,291,541		9,204,763	
	Finance Costs	23	39,020		-	
	Depreciation	10	495,636		318,051	
	Other expense	24	7,990,772		6,181,593	
	<b>Total Expense</b>			<b>37,457,956</b>		<b>31,977,026</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)			<b>2,899,733</b>		<b>1,877,355</b>
VI	Exceptional Items			-		-
VII	Profit before extraordinary items and tax (V-VI)			<b>2,899,733</b>		<b>1,877,355</b>
VIII	Extraordinary items			-		-
IX	Profit before tax (VII-VIII)			<b>2,899,733</b>		<b>1,877,355</b>
X	<b>Tax expense:</b>					
	(1) Current Tax		718,898		364,875	
	(2) Deferred Tax		91,374	810,272	104,902	469,777
XI	Profit for the period from continuing operations (IX - X)			<b>2,089,461</b>		<b>1,407,578</b>
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit from discontinuing operations (after tax) (XII-XIII)			-		-
XV	<b>Profit/(Loss) for the year (XI + XIV)</b>			<b>2,089,461</b>		<b>1,407,578</b>
	Significant accounting policies and notes to accounts	1 to 33				

As per our report of even date

**FOR AKBARI THANKI & CO.**

Firm Registration No. 0124398W

Chartered Accountants

*(Signature)*

**CA SUBHASH K. AKBARI**

**PARTNER**

M. No. 114659

Place : Junagadh

Date : 02.11.2021



**FOR CURATIVE MICROBES PRIVATE LIMITED**

**Curative Microbes Pvt. Ltd.**

*(Signature)*

**Director**

**Curative Microbes Pvt. Ltd.**

*(Signature)*

**Director**

Place : Junagadh

Date : 02.11.2021



**CURATIVE MICROBES PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021**

	PARTICULARS	2020-2021		2019-2020	
		Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Net Profit before extraordinary items and tax		2,899,733		1,877,355
	Adjustment for:				
	Depreciation	495,636		318,051	
	Finance Cost	39,020		-	
	(Profit)/Loss on sale of Assets/Shares	-		-	
	Interest/Dividend Income/Other Income	148,081	682,737	62,567	380,618
	Operating Profit before working capital changes		3,582,470		2,257,973
	Adjustment for: (increase)/decrease in Operating Assets:				
	Inventories	(1,153,308)		517,078	
	Trade Receivables	2,726,292		(3,494,411)	
	Short Term Loans & Advances	(521,945)		190,234	
	Long Term Loans & Advances	(60,000)		-	
	Other Current Assets	345,524		345,523	
	Adjustment for: increase/(decrease) in Operating Liabilities:				
	Trade Payables	(899,484)		1,917,371	
	Other Current Liabilities	607,309		249,060	
	Short Term Provisions	-		-	
	Long Term Provisions	-	1,044,388	-	(275,145)
	Cash generated from Operations		4,626,858		1,982,827
	Direct Taxes paid		(718,898)		(364,875)
	Cash Flow before Extraordinary Items		3,907,960		1,617,952
	Extraordinary Items		-		-
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		3,907,960		1,617,952
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Fixed Assets		(5,740,015)		(6,378,957)
	Purchase of Investments		(1,010,000)		(1,890,000)
	Sale of Fixed Assets / Investment Subsidy received		-		-
	Sale/Write off of Investments		-		-
	Interest/Dividend Income		(148,081)		(62,567)
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>		(6,898,096)		(8,331,524)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Increase/(Decrease) in Issued Share Capital		4,900,000		-
	Proceeds of Long Term Borrowings (net)		5,954,394		3,866,984
	Net increase/(decrease) in Short Term Borrowings		(805)		-
	Dividend & Dividend Tax Paid		-		-
	Finance Cost		(39,020)		-
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>		10,814,569		3,866,984
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>		7,824,433		(2,846,588)
	Cash & Cash Equivalent at the beginning of the year		1,183,778		4,030,366
	Cash & Cash Equivalent at the end of the year		9,008,211		1,183,778
	Significant accounting policies and notes to accounts	1 to 33	(0)		0

As per our report of even date

FOR AKBARI THANKI & CO.

Firm Registration No. 0124398W

Chartered Accountants

CA SUBHASH K. AKBARI

PARTNER

M. No. 114659

Place : Junagadh

Date : 02.11.2021



FOR CURATIVE MICROBES PRIVATE LIMITED  
Curative Microbes Pvt. Ltd.

*(Signature)* Director  
Curative Microbes Pvt. Ltd.  
*(Signature)* Director

Place : Junagadh

Date : 02.11.2021

Director

# CURATIVE MICROBES PRIVATE LIMITED

Notes forming part of the financials statements for the year ended 31st March, 2021

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 3 : SHARE CAPITAL</b>				
<b>AUTHORISED :</b>				
5,00,000 Equity Shares of Rs.10 each		5,00,000		100,000
<b>ISSUED, SUBSCRIBED AND PAID UP :</b>				
5,00,000 Equity Shares of Rs.10 each fully paid up. *		5,00,000		100,000
<b>TOTAL :</b>		<u>5,00,000</u>		<u>100,000</u>

\* Shareholders holding more than 5 % shares in the company are:

1] Gopal V. Undhad	187,500	3,333
2] Divyesh A. Kakadiya	30,000	1,000
3] Narendra L. Ghelani	177,500	3,333
4] Ruchaben M. Ghelani	75,000	1,668
5] Bharatbhai B. Kapadia	30,000	666

\* Terms / rights attached to shares :

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Holder of Equity Shares is entitled to one Vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to received remaining assets of the Company after distribution of all preferential amounts. The distribution will be in propotion to the numbers of equity shares held by the shareholders.

* Reconciliation of no. of shares outstanding at the beginning and at the end of As at 31.03.2021		As at 31.03.2020
No. of shares outstanding at the beginning of the year	10,000	10,000
Add: Issued and allotted during the year	490,000	0.00
No. of shares outstanding at the end of the year	500,000	10,000

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.

## NOTE 4 : RESERVES & SURPLUS

### RESERVES:

General Reserve

### Profit & Loss A/c

Opening Balance

Add. Profit for the year

**Total :**

2,105,374

2,089,461

4,194,835

4,194,835

697,797

1,407,578

2,105,374

2,105,374





PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 5: LONG TERM BORROWINGS</b>				
<b><u>SECURED</u></b>				
Term Loan From Banks				
HDFC Bank Car Loan	347794		500000.00	
Bank of India Construction Loan	1106600	1,454,394	0.00	500,000
<b><u>UNSECURED LOANS</u></b>				
From Directors	13,738,100		9,504,000	
From Others	3,651,900	17,390,000	2,886,000	12,390,000
Total :		18,844,394		12,890,000

**Foot-note:**

Details of Term Loan from banks are stated in Note no. 25.

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 6: DEFERRED TAX LIABILITIES</b>				
Deferred Tax Liabilities on account of Difference between Book & Tax Depreciation		333,417		242,043
Deferred Tax Assets on account of Carry forward loss & deprec. Allowance		-		-
Deferred Tax Liabilities / (Assets)		333,417		242,043

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 7: SHORT TERM BORROWINGS</b>				
<b>Secured Loans</b>				
Loan Repayable on demand				
Bank of India*	(805)	(805)	0.00	-
*Working capital borrowing in the form of cash credit limit.				
Total :		(805)		-

**Details of Securities and terms of repayment**

Secured by hypothecation of entire present & future Book debts(90 Days) along with Stock.  
Further Secured by Mortgage of Factory Land & Building and also guranteed by Directors.  
Loan is repayable on demand and Interest rate for the same is 9.35%.



## PARTICULARS

	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 8 : TRADE PAYABLES</b>				
Trade Payables				
For Goods		800,000		1,169,307
For Services		802,288		1,332,465
For Capital Goods		-		-
<b>Total :</b>		<b>1,602,288</b>		<b>2,501,772</b>

Foot-note:

1] The Company has received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Amounts due as at the year end included in Trade Payables is Rs. NIL and no interest is payable under this Act.

2] Trade Payables include amount due to Directors Rs. NIL/- (Previous year Rs. 383730/-) and amount due to Auditors Rs. 15000/- (Previous year Rs. 45000/-)

## PARTICULARS

	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 9: OTHER CURRENT LIABILITIES</b>				
Other payables - Income Tax Provision		718,389		364,875
- PF Payable		6,516		
- TDS Payable		19,439		10,196
Advance from Customers		494,902		256,866
<b>Total :</b>		<b>1,239,246</b>		<b>631,937</b>





# CURATIVE MICROBES PRIVATE LIMITED

## NOTE 10 : FIXED ASSETS

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		OPENING BALANCE AS ON 01.04.2020	ADDITION DURING THE YEAR	SALES / ADJUSTED DURING THE YEAR	TOTAL AS ON 31.03.2021	PROV. UPTO 01.04.2021	PROV. DURING THE YEAR	TOTAL AS ON 31.03.2021	BALANCE AS ON 31.03.2021	BALANCE AS ON 31.03.20
1	Land-Makhiyala	3536236	66500	-	3602736	-	-	-	3602736	3536236
2	Work In Progress (Land)	-	4693566	-	4693566	-	-	-	4693566	0
3	Plant & Machinery	4724385	804700	-	5529085	672549	337052	1009601	4519484	4051836
4	Air-Conditioner	59800	72656	-	132456	22724	11682	34406	98050	37076
5	Refrigerator	8500	17373	-	25873	3946	3884	7830	18043	4554
6	Lab. Machine	19161	-	-	19161	4852	1213	6065	13096	14309
7	Mobile Phone	87315	47458	-	134773	15392	9863	25255	109518	71923
8	Elec. Goods	49716	-	-	49716	7761	2019	9780	39936	41955
9	Ele Balance Equip	10000	-	-	10000	2430	634	3064	6936	7570
10	Camera	103302	32000	-	135302	13764	10804	24568	110734	89538
11	Desktop Computer	17119	-	-	17119	8853	5422	14275	2844	8266
12	Printer	15593	5763	-	21356	538	1234	1772	19584	15055
13	Laptop	25169	-	-	25169	2091	7971	10062	15107	23078
14	Motor Car - Etios	744228	-	-	744228	5073	88414	93487	650741	739155
15	Motor Car - Alto	130000	-	-	130000	8397	15444	23841	106159	121603
TOTAL		9530524	5740015	0	15270539	768370	495636	1264006	14006532	8762154
PREVIOUS YEAR		3151567	6378957	0	9530524	450319	318051	768370	8762154	2701248



PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.

#### NOTE 11: NON CURRENT INVESTMENTS

Fixed Deposit in Banks (State Bank of India)	1,580,000		970,000	
Fixed Deposit (Sweep) in Banks (Kotak Mahindra Bank)	1,520,000		1,120,000	
Total :	<u>3,100,000</u>		<u>2,090,000</u>	

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.

#### NOTE 12 : LONG TERM LOANS AND ADVANCES

##### Unsecured Considered Good

- Advances recoverable in cash or in kind or for value to be received	-		-	
- Sundry Deposits	61,000		1,000	
Total :	<u>61,000</u>		<u>1,000</u>	

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.

#### NOTE 13 : INVENTORIES

[Valued as stated in the accounting policies in Note No. 2.1.6]

Raw materials	766,685		657,728	
Stock in Process	-		-	
Finished Goods	21,072		18,029	
Tools, Spares & Packing Material	1,536,489		495,181	
Waste	-		-	
Total :	<u>2,324,246</u>		<u>1,170,937</u>	

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.

#### NOTE 14 : TRADE RECEIVABLES

##### Unsecured Considered Good

Trade Receivables outstanding for a period exceeding six months from the date they were due for payment

Other Trade Receivables	839,782		264,758	
	837,232		4,138,548	
Total :	<u>1,677,014</u>		<u>4,403,306</u>	





PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 15 : CASH &amp; CASH EQUIVALENTS</b>				
Cash on Hand		1,493,934		741,321
Balance with Scheduled Bank				
In Current Account				
State Bank of India (A/c: 34405758962)		6,021,668		391,735
Kotak Mahindra Bank (A/c: 5013244526)		50,324		50,722
Bank of India (A/c: 331320110000074)		1,442,284		
<b>Total :</b>		<b>9,008,211</b>		<b>1,183,778</b>

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 16 : SHORT TERM LOANS AND ADVANCES</b>				
<u>Unsecured Considered Good</u>				
- Advances recoverable in cash or in kind or for value to be received		144,366		132,112
- Balance with Government authorities				
Advance Tax (FY 2020-21)		550,000		300,000
TDS (FY 2020-21)		32,991		4,984
GST Input Tax Credit		309,015		77,331
IGST		-		-
SGST		-		-
<b>Total :</b>		<b>1,036,372</b>		<b>514,427</b>

Foot-note:

Advances Recoverable include amount due from Director Rs. NIL(Previous year Rs. Nil/-).

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 17 : OTHER CURRENT ASSETS</b>				
Miscellaneous Expenditure				
(To the extent not written off or adjusted)				
Preliminary Expenses		0		345,524
<b>Total :</b>		<b>0</b>		<b>345,524</b>



PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 18 : REVENUE FROM OPERATIONS</b>				
Sales of Products		41,381,868		35,393,350
Other Operating Revenues		98,800		78,503
		<u>41,480,668</u>		<u>35,471,853</u>
Less : Sales Return		1,271,060		1,680,039
Total:		<u>40,209,608</u>		<u>33,791,814</u>

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 19 : MATERIALS CONSUMED</b>				
Opening Stock		657,728		589,261
Add: Purchases		15,712,220		11,381,275
Add: Transportation Inwards		286,094		341,880
		<u>16,656,041</u>		<u>12,312,416</u>
Less: Discount		-		-
		<u>16,656,041</u>		<u>12,312,416</u>
Less: Closing Stock		766,685		657,728
Total :		<u>15,889,356</u>		<u>11,654,689</u>

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 20 : TOOLS, STORES &amp; SPARES, PACKING MATERIAL CONSUMED</b>				
Opening Stock		495,181		744,281
Add: Purchases		5,795,984		4,032,388
Add: Transportation Inwards		-		-
		<u>6,291,165</u>		<u>4,776,669</u>
Less: Closing Stock		1,536,489		495,181
Total :		<u>4,754,676</u>		<u>4,281,488</u>

PARTICULARS	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
<b>NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI-FINISHED GOODS AND STOCK -IN-TRADE</b>				
Invetories at the end of the year		21,072		18,029
Finished goods				
Invetories at the beginning of the year		18,029		354,473
Finished goods				
Net (increase)/ decrease		<u>(3,043)</u>		<u>336,444</u>





## PARTICULARS

2020-21

2019-20

Rs.

Rs.

Rs.

Rs.

## NOTE 22 : EMPLOYEE BENEFIT EXPENSES

Salary, wages & bonus (Refer note below)	6,608,158	7,151,410
Staff Welfare expenses	199,330	189,329
Staff TADA Exps.	1,449,602	1,864,024
Contribution to Provident Funds	34,451	
<b>Total :</b>	<b>8,291,541</b>	<b>9,204,763</b>

## Foot-note:

Directors have been paid Rs. 1909500/- (Previous year: Rs. 1943000/-) as Remuneration by the Company.

## PARTICULARS

2020-21

2019-20

Rs.

Rs.

Rs.

Rs.

## NOTE 23 : FINANCE COSTS

Interest expenses on :

(i) Borrowings From Bank	39,020	-
(ii) Others Interest	-	-
	39,020	-
<b>Total :</b>	<b>39,020</b>	<b>-</b>

## PARTICULARS

2020-21

2019-20

Rs.

Rs.

Rs.

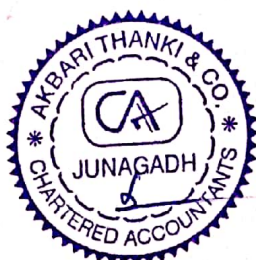
Rs.

## NOTE 24 : OTHER EXPENSES

Accounting Charges	80,120	81,000
Advertisement Exps.	196,953	227,110
Discount	1,549,774	1,695,953
Development & Designing Fees	1,000,000	-
Donation Fees	6,056	-
Insurance	32,080	26,111
Factory Expenses	223,332	218,627
Factory, Godown & Shop Rent	709,584	633,384
Laboratory Expenses	92,780	52,287
Legal & Consulting Fees	814,517	359,500
Medical Exps.	101,670	-
Remuneration to Auditors	15,000	15,000
Repairs & Maintenance	408,988	332,860
Rate Difference	562,142	(130,000)
Power & Fuel	501,599	491,247
Printing & Stationery Exps.	15,790	11,619
Priliminery Expenses W/o	345,524	345,523
Sales Promotion Exps.	619,395	580,395
Telephone Expenses	33,248	29,903
Travelling Expenses	193,210	801,858
Trade Mark Exps.	56,000	46,000
Misc. Expenses	433,010	363,216
<b>Total :</b>	<b>7,990,772</b>	<b>6,181,593</b>

## Foot-note:

Payment to Auditors comprises of:  
For Statutory Audit

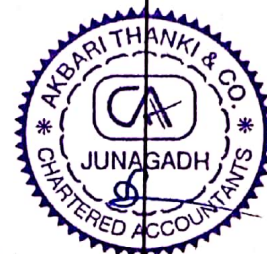


15,000

15,000

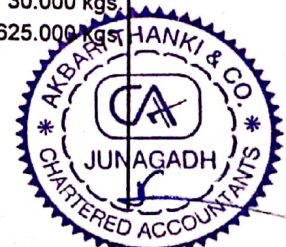
Note - 25 (c.2) QUANTITATIVE DETAILS OF RAW MATERIALS & FINISHED GOODS

Particulars	Curative Microbes Pvt.Ltd. 1-Apr-20 to 31-Mar-21			
	Opening Balance	Inwards	Outwards	Closing Balance
	Quantity	Quantity	Quantity	Quantity
<b>Finished Goods</b>				
Amrut (1 Ltr.X10 Nos.)Azotobacter Chroococcum	47.000 Ltr.		47.000 Ltr.	100.000 Ltr.
Azadirachtin 10000 PPM (250MLX40)		100.000 Ltr.		
Azadirachtin 1500PPM (1ltrX10)		6107.000 Ltr.	6107.000 Ltr.	
Azadirachtin 1500PPM (500mlX10)		970.000 Ltr.	970.000 Ltr.	
Azotobacter (1ltr X 10 )		175 Nos.	175 Nos.	
Bacterial Activator 20ml		3000 Nos.	3000 Nos.	
BEAUVERIA BASSIANA (1KG X 25 NOS)		4250 Nos.	4250 Nos.	
Beauveria Bassiana-Drum 30 Kgs		5.000 kgs.	5.000 kgs.	
Beauveria Bussiana-1kg		2398.000 kgs.	2398.000 kgs.	
BIO FERTILIZER CONSORTIA(GRANULES)-10KG		660 Nos.	660 Nos.	
BIO FERTILIZER CONSORTIA (GRANULES)10 KGS		100 Nos.	100 Nos.	
Bio Fertilizers-10 Kg		190.000 kgs.	190.000 kgs.	
BIOVERA (1KG x 25 NOS.)		1700 Nos.	1700 Nos.	
Biovera Plus (100gm X 50)		380 Nos.	380 Nos.	
Biovera Plus (250gm X 40)		1079 Nos.	1079 Nos.	
Biovera Plus (25gm x 50)		400 Nos.	400 Nos.	
Biovera Plus (500gm X 20)		831 Nos.	831 Nos.	
BOUNCER (1KG x 25 NOS)		13923 Nos.	13923 Nos.	
BOUNCER ( 5KG x 4 )		119 Nos.	119 Nos.	
Bouncer (Buccket)10kgs.		23 Nos.	23 Nos.	
COMBIX-BIO MIXER 1 KG		147.000 kgs.	147.000 kgs.	
COMBIX-BOUNCER 1 KG		147.000 kgs.	147.000 kgs.	
COMBIX-CURRENT 1 KG		147.000 kgs.	147.000 kgs.	
Cube-G (5kgX4)		40 Nos.	40 Nos.	
Cube-G Combo of Biofertilizers 10 Kg		122.000 kgs.	122.000 kgs.	
Current-1kg	223.000 kgs.	141.000 kgs.	364.000 kgs.	
CURRENT (1KG x 25 NOS)		28034 Nos.	28034 Nos.	
Current (5kg X 4)		1042 Nos.	1042 Nos.	
Current (Buccket) 10Kg		263.000 kgs.	263.000 kgs.	
Flowering Stimulant Activator(1gm+20ml)		15540 Nos.	15540 Nos.	
Fultos-Pochonia Chlamydosporiap-1kg		495.000 kgs.	495.000 kgs.	
FULTOSS (1 KG x 25 NOS)		425 Nos.	425 Nos.	
Gravity (100ML X 50)		100 Nos.	100 Nos.	
Gravity (250ml X 40)		80 Nos.	80 Nos.	
Gravity (500ml x 20)		40 Nos.	40 Nos.	
Gravity (50ml X 100)		50 Nos.	50 Nos.	
KMB Bacteria(1ltr X 10 Nos.)		150.000 Ltr.	150.000 Ltr.	
METARHIZIUM ANISOPLIAE(1KG X 25 )		6025 Nos.	6025 Nos.	
Metarhizium Anisopliae (5kg X 4 Jar)		112 Nos.	112 Nos.	
METARHIZIUM ANISOPLIAE DRUM (1KG X 30 )		100 Nos.	100 Nos.	
Metkill-1kg		4553.000 kgs.	4553.000 kgs.	
Metkill (5kg X 4)		131 Nos.	131 Nos.	
Metkill Buccket 10 Kgs		20 Nos.	20 Nos.	
MICRA (100GM X 24 NOS)		370 Nos.	370 Nos.	
MIXER (1LTR. x 10 NOS)		90 Nos.	90 Nos.	
MYCORHIZA VAM (100GMX24NOS)		936 Nos.	936 Nos.	
MYCORRHIZA VAM (100GM X 24 NOS)		3768.000 kgs.	3768.000 kgs.	
NIMATEEN (1LTR.X 10 )		10 Nos.	10 Nos.	
Nimateen (1 Ltr.X 10 Nos.)		257.000 Ltr.	257.000 Ltr.	
NIMATEEN + (250ML x 20NOS)		40 Nos.	40 Nos.	
NIMATEEN (500ML X 20 )		237 Nos.	237 Nos.	
Nimateen Plus (1Ltr.X10 Nos.)		10.000 Ltr.	10.000 Ltr.	
NIMATEEN PLUS (250ML X 20 NOS)		20 Nos.	20 Nos.	
Nimateen Plus (500MLX20)		60.000 Ltr.	60.000 Ltr.	
NIMATEN (1LTR x 10 NOS)		10 Nos.	10 Nos.	
Nitrobacter 200 Ltr.		4 Nos.	4 Nos.	
NPK Bacterial Consortia (200 Ltr,Barel)		3 Nos.	3 Nos.	
NPK Bacterial Consortia (20 Ltr.)		70 Nos.	70 Nos.	





NPK LIQUID CONSORTIA (1 LTR X 10 NOS.)		1100.000 Ltr.	1100.000 Ltr.	
NPK Liquid Consortia (5 Ltr X 2 Nos.)		30 Nos.	30 Nos.	
NPK LIQUID CONSRTIA (1LTRX10NOS)		50 Nos.	50 Nos.	
Pest Guard 1 Kg		88.000 kgs.	88.000 kgs.	
PHOSPHATE SOLUBBILIZING BACTERIA (1LTRX10NOS)		155 Nos.	155 Nos.	
POCHONIA CHLAMYDOSPORIA(1KG X 25 )		4375 Nos.	4375 Nos.	
Pochonia Chlamydosporia (5kg X 4 Jar)		160 Nos.	160 Nos.	
POCHONIA CHLAMYDOSPORIA DRUM-(1KG x 30)		59 Nos.	59 Nos.	
POTA PLUS (1LTR.X10 NOS)		10 Nos.	10 Nos.	
Pseudomonas Fluorescein Drum 1kgX30		205 Nos.	205 Nos.	
PSEUDOMONAS FLUORESCENS(1KGX25NOS)		13400 Nos.	13400 Nos.	
Pseudomonas Fluorescens (5kg X 4 Jar)		136 Nos.	136 Nos.	
Q-STICK (100ML X 50)		50 Nos.	50 Nos.	
Q-STICK (250ML X 40)		40 Nos.	40 Nos.	
Retina/retina+(1gm+20ml)		122 Nos.	122 Nos.	
Scale ( 1ltr. X 10 )		70 Nos.	70 Nos.	
Scale (500ml X 20)		140 Nos.	140 Nos.	
TRICHODERMA-1KG PSEUDOMONAS-1KG POCHONIA-1KG(3KGX12		115 Nos.	115 Nos.	
TRICHODERMA 1KG PSEUDOMONAS(3KGX12KIT)DRUM		186 Nos.	186 Nos.	
Trichoderma Viride 10 Kg		300 Nos.	300 Nos.	
TRICHODERMA VIRIDE(1KGx25NOS)		41950 Nos.	41950 Nos.	
Trichoderma Viride (5kg X 4 Jar)		968 Nos.	968 Nos.	
TRICHODERMA VIRIDE DRUM (1KGX30PKT)		319 Nos.	319 Nos.	
Ujala (500ml X 20)		40 Nos.	40 Nos.	
Vam Gr. (4KG X 6 )		510 Nos.	510 Nos.	
Zink Solubilizing Bacteria (1ltr X 10 )		50 Nos.	50 Nos.	
<b>Raw Materials</b>				
2ml Clear Tubular Vials		21000 Nos.	21000 Nos.	
2ml Vial*10 Cavity Hips		2100 Nos.	2100 Nos.	
Activator Flowering (FS)		11.000 kgs.	11.000 kgs.	
Activator Flowrings (FS)	1.000 kgs.	6.000 kgs.	7.000 kgs.	
Bentolite Raw Granules		57.980 kgs.	50.980 kgs.	7.000 kgs.
Bentolite Rosted Granules		13.450 kgs.	8.450 kgs.	5.000 kgs.
Biogas Slurry		33600.000 Ltr.	31000.000 Ltr.	2600.000 Ltr.
Boiler Descaling Chemical		35.000 kgs.	30.000 kgs.	5.000 kgs.
Calcite Powder	12912.192 kgs.	42800.000 kgs.	45712.192 kgs.	10000.000 kgs.
Calcium Chloride Extra Pure		23.900 kgs.	18.900 kgs.	5.000 kgs.
Calcium Powder		31900.000 kgs.	20900.000 kgs.	11000.000 kgs.
Chemicals		1500.000 kgs.	1200.000 kgs.	300.000 kgs.
Dextrose Monohydrate	958.655 kgs.	15000.000 kgs.	15258.655 kgs.	700.000 kgs.
D Mannitol	1.000 kgs.		1.000 kgs.	
Dolomite Powder	10285.000 kgs.	98225.000 kgs.	100000.000 kgs.	8510.000 kgs.
DUST		76412.010 kgs.	75412.010 kgs.	1000.000 kgs.
Emulsol Kb-206		3720 Nos.	3500 Nos.	220 Nos.
Flask Conical NM 1000 MI		60 Nos.	50 Nos.	10 Nos.
Glycerine	25.000 Ltr.	50.000 Ltr.	60.000 Ltr.	15.000 Ltr.
GLYCERINE LR 10 LTR.		2 Nos.	2 Nos.	
Glycerol Purified	2 Nos.	50.000 Ltr.	45.000 Ltr.	5.000 Ltr.
GM 096:500gm-Potato Dextrose Agar	6 Nos.		2 Nos.	
GM403-500gm:Potato Dextrose Broth	2 Nos.	9 Nos.	12 Nos.	3 Nos.
GRM026:500gm:Agar Powder Bacteriologicals			2 Nos.	
GRM1045-500gm:Di-Potassium Hydrogen Phospate Anhyd	4 Nos.	76 Nos.	60 Nos.	16 Nos.
GRM684-5kg:Magnesium Sulphate Heptahydrate	1 Nos.	2 Nos.	5 Nos.	1 Nos.
GRM7262-Methy Cellulose High Viscosity 500gm	4 Nos.		4 Nos.	
Groundnut Oil (15kg)	80.000 Ltr.	600.000 Ltr.	650.000 Ltr.	30.000 Ltr.
Insecticides (Azadirachtin 10000 PPM )	260.000 Ltr.	3800.000 Ltr.	3900.000 Ltr.	160.000 Ltr.
Insecticides (Azadirachtin 1500 PPM )	150.000 Ltr.	12200.000 Ltr.	12000.000 Ltr.	350.000 Ltr.
Insecticides (Azadirachtin 300 PPM )		40.000 Ltr.	35.000 Ltr.	5.000 Ltr.
Iso-Propyl Alcohol	42.000 kgs.	1146.900 kgs.	1158.900 kgs.	30.000 kgs.
Jaggery	475.000 kgs.	66150.000 kgs.	66000.000 kgs.	625.000 kgs.
Juwar		1 Nos.	1 Nos.	
M1996:500gm Aleksandrow Agar		1 Nos.	1 Nos.	
M520:500gm Pokovaskaya Agar				
Magnesium Sulphate Hepta	338.000 Gms.	1 Nos.	1 Nos.	
Micropipette 1000ul		1 Nos.	1 Nos.	
Micropipette Variable 1000-10000UL				



Micropipette Variable 100-1000UI		1 Nos.	1 Nos.	
MYCORRIZAL TECHINAL POWDER	75.000 kgs.		75.000 kgs.	
Mycorrizal VAM Technical Pow		200.000 kgs.	180.000 kgs.	20.000 kgs.
Neem Oil	320.000 kgs.	3800.000 kgs.	4000.000 kgs.	120.000 kgs.
Nitrobenzene Emulsifier		340.000 kgs.	300.000 kgs.	40.000 kgs.
Organic Flowering Stimulant	1.000 kgs.		1.000 kgs.	
Organic Seaweed Exp.Flaks	50.000 kgs.	620.000 kgs.	575.000 kgs.	95.000 kgs.
Peptone Powder	5.000 kgs.	25.000 kgs.	25.000 kgs.	5.000 kgs.
Potassium Phosphate Dibasic		21.000 kgs.	18.000 kgs.	3.000 kgs.
Rambo Shap 20 MI	3996 Nos.	12000 Nos.	14000 Nos.	1996 Nos.
Risel Gold(100ml)		1550 Nos.	1500 Nos.	50 Nos.
Risel Gold(250ml)		840 Nos.	800 Nos.	40 Nos.
Risel Gold(50ml)		1100 Nos.	1050 Nos.	50 Nos.
Romicin 1 Ltr.		400 Nos.	380 Nos.	20 Nos.
Romicin 500 MI		500 Nos.	470 Nos.	30 Nos.
Rontec 100 MI		500 Nos.	470 Nos.	30 Nos.
Rontec 250 MI		1200 Nos.	1160 Nos.	40 Nos.
Rontec 500 MI		600 Nos.	570 Nos.	30 Nos.
Roshot Super 1 Ltr.		100 Nos.	80 Nos.	20 Nos.
Roshot Super 250 MI		400 Nos.	370 Nos.	30 Nos.
Roshot Super 500 MI		200 Nos.	170 Nos.	30 Nos.
Rumicin Loose		50.000 Ltr.	40.000 Ltr.	10.000 Ltr.
Singtel 15 Kgs.	7 Nos.	30 Nos.	35 Nos.	2 Nos.
Sodium Carboxy Methyl Cellulose	99.090 kgs.	1300.000 kgs.	1299.090 kgs.	100.000 kgs.
S.S.R.		2 Nos.	2 Nos.	
Super Pot.Humate Shiny Flakes	170.300 kgs.	3075.000 kgs.	3000.300 kgs.	245.000 kgs.
Tryptoe Bacteriological		25.000 kgs.	10.000 kgs.	15.000 kgs.
Unitop		2810.000 kgs.	2610.000 kgs.	200.000 kgs.
Xanthan Gum		10.000 kgs.	6.000 kgs.	4.000 kgs.
Yeast Extract Powder	50.000 kgs.	300.000 kgs.	266.000 kgs.	84.000 kgs.





**25. Long Term Borrowings – Secured Term Loan from Bank:**

The Company has secured Term Loan from Bank, the details of Term Loan are:

Particulars	Term Loan – Motor Car	Term Loan – Construction & PM
Name of the Bank	HDFC Bank	Bank of India
Amount of Loan sanctioned	Rs. 5,00,000/-	Rs. 1,42,00,000/-
Date of sanction of Loan	07.03.2021	16.12.2020
Loan Tenure	36 months	72 Months
Frequency of Instalment	Monthly	Monthly
Amount of each Instalment	Rs. 15,865/-	Rs. 1,97,221/-
Number of Instalments remaining	24	72
Rate of interest	8.85%	9.35%

**26. Deferred Tax Assets / Liabilities:**

To comply with the requirements of the AS-22, "Accounting for taxes on income", issued by the Institute of Chartered Accountants of India (ICAI), the Company has debited the current year's deferred tax liability of Rs. 91374/- (Previous year Rs. 104902/- to Profit & Loss statement).

As a result of the adoption of this policy, the profit for the year is lower by Rs. 91374/- (Previous year Rs. 104902/-).

Major Components of Deferred Tax arising on account of temporary timing differences along with their movement as at March 31, 2021 are:

Assets	01.04.2020	Movement during the year	31.03.2021
Unabsorbed Business Loss	0	0	0
Unabsorbed Depreciation Allowance	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities</b>			
Difference between Book & I.T. Depreciation	242043	91374	333417
<b>Total</b>	<b>242043</b>	<b>91374</b>	<b>333417</b>
<b>Net Deferred Tax Assets / Liabilities</b>	<b>242043</b>	<b>91374</b>	<b>333417</b>
Previous Year	137141	104902	242043

**27. Additional information pursuant of paragraph 5(i)(a), 5(i)(j) & 5(ii)(a), (b) of part II of schedule III of the Companies Act, 2013.**

(a) No employee was covered under section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



(b) Auditor's Remuneration:

Particulars	2020- 2021	2019-2020
Statutory Audit Fees	15000	15000
Total	15000	15000

**28.Related Party Information:**

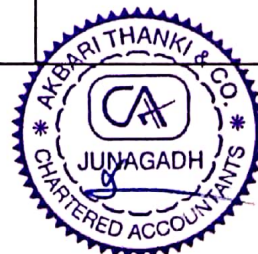
Related party relationship is as identified by the Company and relied upon by the Auditors.

a) Relationship:

- i. Key Management Personnel
  - a) Divyesh Ashokbhai Kapadiya
  - b) Gopal Vallabhbbhai Undhad
  - c) Narendrakumar Ghelani
- ii. Relative of Key Management Personnel
  - (a) Ruchaben Miteshbhai Ghelani
  - (b) Bharatbhai Bachubhai Kapadia

b) Related party transactions and balance outstanding as on 31.03.2021:

[A] Transactions with Key Management / Directors & Associates	FY 2020-21	FY 2019-20	Relationship
i. Purchase of Goods	--	--	--
ii. Sale of Goods	--	--	--
iii. Remuneration to Directors	19,09,500	19,43,000	Refer to i. above
iv. Expenses paid for Directors	--	--	--
v. Salary paid	5,02,020	4,92,000	Refer to ii above
vi. Deposit Interest paid	--	--	--
vii. Deposit Accepted	1,06,84,700	34,00,000	Refer to i. & ii. above
viii. Deposit Repaid	56,84,700	33,016	Refer to i. & ii. above
<b>[B] Balance Outstanding</b>	<b>As on 31.03.2021</b>	<b>As on 31.03.2020</b>	<b>Relationship</b>
- Trade Receivables	-	-	Refer to i. above





- Trade Payables	-	-	Refer to i. above
- Advances Recoverable	-	-	Refer to i. above
- Director's Remuneration Payable	-	3,16,730	Refer to i. above
- Director's T.A.D.A. Expenses Payable	-	67,000	Refer to i. above
- Unsecured Deposits from Directors & Relatives	1,73,90,000	1,23,90,000	Refer to i. & ii. above

29. On re-presentation of the board, short term borrowings from directors and members has been considered as long term borrowings (Schedule No. 5) and hence previous year's figures has been rearranged / regrouped.
30. Previous year's figures have been rearranged / regrouped wherever necessary to make them comparable with the figures of current year.
31. Balances appearing under loans, sundry debtors and sundry creditors are subject to confirmation in certain cases.
32. Balances have been rounded off to the nearest rupee.
33. Wherever external evidence is not available, we have relied on internal evidence as authorized by the Directors.

Signature for the Notes 1 to 33

Certified that the above schedules give true and fair view of the state of affairs of Assets and Liabilities of the Business for the period ended 31<sup>st</sup> March, 2021.

FOR, CURATIVE MICROBES PRIVATE LIMITED

Curative Microbes Pvt. Ltd.

*[Signature]*  
DIRECTOR  
Director

Curative Microbes Pvt. Ltd.

*[Signature]*  
DIRECTOR  
Director



FOR AKBARI THANKI & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No 124398W

*[Signature]*

CA SUBHASH K. AKBARI  
PARTNER  
Membership Number 114659  
UDIN: 21114659AAAAKF5046

Place: JUNAGADH  
Date : 02.11.2021

Place : JUNAGADH  
Date : 02.11.2021