



PHYTO CHEM (INDIA) LIMITED

CIN : L24110TG1989PLC009500

Corporate Office : 8-3-229/23, First Floor, Thaherville,
Yousufguda Checkpost, Hyderabad-500 045, Telangana.
Tel : 040 - 23557712, 23557713, Fax : 91-40-23557714.
Email : info@phytochemindia.com

PCIL/BSE/2021-22/AR/0152/2022-23

Date: 03-09-2022

To
M/s BSE Limited,
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400001,
Tel: 022-22721234/33

Kind Attn: Dept. of Corporate Services.

Dear Sir (s),

Sub: Submission of Annual Report for the Financial Year 2021-2022 under
Regulation 34 of Securities and Exchange Board of India (LODR),
Regulations, 2015- Regarding.
Ref: BSE Script Code – 524808.

With reference to the subject cited above, we hereby furnish the Annual Report for the Financial Year 2021-2022 as per the Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you

Yours faithfully
For Phyto Chem (India) Limited


(Y. Nayudamma)
Managing Director
DIN: 00377721



Encl: as above.



Thirty Third Annual Report
2021-22



Phyto Chem (India) Limited



Phyto Chem (India) Limited

Factory Premises



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Board of Directors

| | | |
|-------------------------|---|--|
| Dr. P. Sreemannarayana | - | Chairman |
| Mr. Y. Nayudamma | - | Managing Director |
| Mr. Y. Janaki Ramaiah | - | Executive Director |
| Dr. Y. Venkateswarlu | - | Director |
| a. Mr. K. Srinivasa Rao | - | Alternate Director |
| Mr. P. Anjaneyulu | - | Director |
| Dr. G. S. R. Anjaneyulu | - | Independent Director |
| Dr. M. Sree Ram Murthy | - | Independent Director |
| Mr. K. Ravindra Babu | - | Independent Director |
| Mr. S. Y. Sampath Kumar | - | Independent Director |
| Mrs. G. Vijitha | - | Independent Director |
| Mr. Pavansingh Thakur | - | Company Secretary & Compliance Officer |
| Mr. B. Sambasiva Rao | - | Chief Financial Officer |

Auditors

M/s. S. T. Mohite & Co.,
Chartered Accountants,
G5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No.1, Barkatpura, Hyderabad - 5000027

Secretarial Auditors

Upto F.Y. 2021-22:

M/s. Puttaparthi Jagannatham & Co.,
Company Secretaries
No.315, Bhanu Enclave,
Near ESI, Sundar Nagar,
Hyderabad - 500 038.

From F.Y. 2022-23:

M/s. Vijendra & Co.,
Company Secretaries
No.1-57/38 C Block, 3rd Floor,
Sri Ram Nagar Colony, Kondapur,
Hyderabad – 500 084.

Bankers

M/s. The Federal Bank Limited,
Hyderabad Branch, Bank Street, Koti, Hyderabad - 500 001.

Common Share Transfer Agents

(Physical & Electronic)

M/s. Bigshare Services Pvt. Limited,
No.306, 3rd Floor, Right Wing,
Amrutha Ville, Opp: Yashoda Hospital,
Raj Bhavan Road, Somajiguda, Hyderabad - 500 082.
Phone No : 040-23374967.

Corporate Office

No.8-3-229/23, First Floor,
Thaherville, Yousufguda Checkpost, Hyderabad - 500 045.
Phone No : 040-23557712, 23557713.

Registered Office & Factory

Survey No.628, Temple Street,
Bonthapally - 502 313, Gummadidala (M), Sangareddy Dist., T.S.



Phyto Chem (India) Limited

Notice of Annual General Meeting:

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of M/s Phyto Chem (India) Limited (CIN: L24110TG1989PLC009500) will be held on Wednesday the 28th day of September 2022 at 11:45 A.M. at the Registered Office of the Company at Survey No.628, Temple Street, Bonthapally - 502 313, Gummadidala Mandal, Sangareddy District, Telangana State, India to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March 2022, along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Yadlapalli Venkateswarlu (DIN: 00377568), who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

3. Reappointment of Mr. Y.Nayudamma as Managing Director of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT in continuation of the resolutions passed in the 30th Annual General Meeting held on 25-09-2019 and pursuant to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination and Remuneration Committee, approval of the Company be and is hereby accorded to the reappointment of Mr.Y.Nayudamma, (DIN:00377721) as Managing Director of the Company for a period of 3 years w.e.f. 1st January 2022 to 31st December, 2024 on the following revised terms and conditions."

- a. Salary: - Rs. 2,50,000.00 per month in scale of Rs. 2,50,000.00 – Rs. 50,000.00–Rs. 3,50,000.00
- b. Incentive Bonus: Equivalent to one month Salary
- c. Perquisites:
 - i. P.F : 12% of the salary as per applicable rules,
 - ii. Gratuity: Half month salary per every year of completed service,
 - iii. Entitled to encashment of Leave at the end of tenure which will not be included in the computation of the ceiling on perquisites.

"RESOLVED FURTHER THAT the terms and conditions of the said reappointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit and remuneration payable to Mr. Nayudamma

Yarlagadda (DIN:00377721), shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time including the remuneration payable to other Directors."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, during his tenure as Managing Director, minimum remuneration shall alone be paid as prescribed under provisions of the Companies Act, 2013 and Schedule V."

"RESOLVED FURTHER THAT Mr. Janaki Ramaiah, Executive Director (DIN: 06949910) of the Company be and is hereby authorised to do all such acts and deeds as may be necessary, proper or expedient in order to give effect to this resolution."

4. Approval of Rights Issue

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

In modification and continuation of the resolution(s) passed in the previous Annual General Meetings held on 29th September 2016, 25th September 2017 and 29th September 2018, it is hereby:-

"RESOLVED THAT pursuant to provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Board of Directors of the Company be and are hereby authorized to offer, issue and allot by way of Rights Issue upto 90,00,000 (Ninety Lakhs Only) Equity Shares of the face value of Rs.10.00 (Rupees Ten Only) each at such premium as may be deemed fit and that on non subscription of shares by the existing shareholders, the Board with its discretionary powers be and is hereby authorized to allot shares to the existing shareholders or others on their application to subscribe to unsubscribed Equity Share Capital under Rights Issue."

RESOLVED FURTHER THAT Mr.Y.Nayudamma, Managing Director (DIN:00377721) or Mr.Y.Janaki Ramaiah, Executive Director (DIN:06949910) of the Company be and is hereby severally authorized to do such acts and deeds and things as are necessary for giving effect to the resolution.

For and on behalf of the Board

**Y.Nayudamma
Managing Director
DIN: 00377721**

**Place : Hyderabad
Date : 08th August 2022**

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Notes

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and a proxy need not be a member of the Company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 22-09-2022 to 28-09-2022 (both days inclusive) for the purpose of the meeting.
3. Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company 'inter-alia' indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
4. Members are requested to notify any change in their addresses to the Company or Registrar and Transfer Agent immediately. Members holding shares in electronic form are requested to advise change of address, email IDs and Bank details to their Depository Participants.

The Members are aware that the Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the depository system, the Members are requested to avail the facility of Dematerialisation of the Company's shares on NSDL or CDSL. The ISIN allotted to the Company's Equity shares is INE 037C01010.

5. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. The Corporate members are requested to send a duly certified copy of the Board resolution / power of attorney authorising their representatives to attend and vote at the Annual General Meeting.

6. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Survey No.628, Temple Street, Bonthapally – 502 313, Gummadidala Mandal, Sangareddy District, Telangana State for inspection during normal business hours on all working days. Even after registering for e-communication, members are entitled to receive such communication in physical form upon making a request for the same by post at free of cost.

7. Voting through Electronic means:

- a. The Company is pleased to provide members the facility to exercise their right to vote on the resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- b. Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose viz., 21-09-2022.
- c. Mr. Palavalasa Vijendra, representing Vijendra & Co, Practicing Company Secretary has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.
- d. Members are requested to read the instructions given below:
- e. The E-Voting facility is available at the link:

| EVSN(e-Voting Sequence Number) | Commencement of e-Voting | End of e-Voting |
|--------------------------------|--------------------------|-----------------|
| 220819009 | 25-09-2022 | 27-09-2022 |

In case of members receiving e-mail:



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- i. Log on to the e-voting website: www.evotingindia.com
- ii. Click on "Shareholders" tab to cast your votes.
- iii. Now, select the "EVSN" along with "PHYTO CHEM (INDIA) LIMITED" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user, follow the steps given below:

| | |
|------------------------|--|
| | For Members holding shares in Demat Form and Physical Form |
| PAN* | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>* In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p> |
| DOB# | Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details# | <p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>* Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p> |
- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on the resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password is confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the relevant EVSN on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution if you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

* Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

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- * They should email a scanned copy of the Registration Form bearing the stamp and sign of the entity helpdesk.evoting@cdslindia.com.
- * After receiving the login details, they have to create a compliance user using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote
- * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- * They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- A. Please follow all steps from S.No. i to S.No. xvii of notes.7.e. above to cast vote.
- B. The e-voting period begins from 9:00 am on Sunday, the 25th September 2022 and closes by 5:00 pm on Tuesday, the 27th September 2022. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (holding date) i.e Wednesday, 21st September 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- D. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast "in favour" or "against", if any, forthwith to the Chairman of the Company.
- E. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.phytochemindia.com and on the website of CDSL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchange.
- F. All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during normal business hours on all working days upto and including the date of the AGM.

Additional information about the Directors being appointed / reappointed as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 2. Re-appointment of Dr. Yadlapalli Venkateswarlu (DIN: 00377568) as Director of the Company.

Dr. Yadlapalli Venkateswarlu (DIN: 00377568), aged about 76 years is a Graduate in Medicine (M.B.B.S), Non-Resident Indian and he is presently practicing Medicine in Sultanate of Oman and he holds 95,000 of Equity Shares in the Company.

Item No. 3. Re-appointment of Mr. Y. Nayudamma (DIN: 00377721) as Managing Director of the Company.

Mr.Y.Nayudamma (DIN: 00377721), aged about 66 years, is a Graduate in Economics and is an Agriculturist. He has about 30 years of experience in the field of manufacturing and marketing of Pesticides. He is the promoter Director of the Company. Having been appointed initially as the Director of the Company in 1993, he was later in June, 1999 appointed as Managing Director and since then, he is continuing in the said position. He holds 3,38,306 Equity Shares in the Company.

Explanatory Statement:

This explanatory statement is provided as per Section 102 of the Act read with Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

Special Business:

Item No.3

Re-appointment of Mr. Y. Nayudamma (DIN:00377721) as Managing Director of the Company.

At the 30th Annual General Meeting of the Company held on 25th September 2019, the Members had approved for reappointment of Mr. Y. Nayudamma (DIN:00377721) as Managing Director of the Company for a period of 3 years upto 31-12-2021 and for revision of remuneration.

The Board had considered for reappointment of Mr. Y. Nayudamma (DIN:00377721) as Managing Director of the Company in its Meeting held on 14th November 2021 for a period of 3 years from 01-01-2022 to 31-12-2024 as recommended by the Nomination and Remuneration Committee on the revised terms and conditions detailed in the resolution. It is proposed to seek the members' approval for the reappointment of and remuneration payable to Mr. Y. Nayudamma as Managing Director of the Company in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder.



Phyto Chem (India) Limited

I. General Information:

- a. Nature of Industry: Manufacturing and marketing of Pesticide Formulations
- b. Date of commencement of commercial production: 30th October, 1993
- c. Financial Performance (Rs. In Lakhs)

| Particulars | 2019-20 | 2020-21 | 2021-22 |
|-------------------------|---------|---------|---------|
| Gross Revenue | 4560.54 | 4529.27 | 2441.25 |
| Total Expenditure | 4271.33 | 4270.95 | 2211.99 |
| Financial Expenses | 246.94 | 211.68 | 209.53 |
| Operating Profit/(Loss) | 42.26 | 46.65 | 19.73 |

II. Information about the Appointee:

- a. Name of the Director : Mr. Y. Nayudamma
- b. Date of Birth : 8th July, 1956
- c. Year of appointment as Director : 1993
- d. Year of appointment as Managing Director : 1999
- e. Experience : 30 years experience in the field of Manufacturing and Marketing of Pesticides
- f. Qualifications : Graduation in Economics
- g. Past Remuneration : Rs.2,00,000.00 per month
- h. Remuneration proposed : Rs.2,50,000.00 per month in the scale of Rs. 2,50,000.00 - Rs.50,000.00 - Rs.3,50,000.00 as per the revised terms and conditions.

III. Other Information:

a. Reasons for inadequacy of Profits:

The Company has achieved a turnover of Rs.24.41 crores against Rs.45.29 crores of the corresponding period of previous year and could register relatively less turnovers. The factors which influenced the turnovers mainly are the following:

1. Untimely rainfall in many parts of the Country.
2. Covid – 19 shown lot of impact on turnovers.
3. Less pest attack on crops resulted less consumption of pesticides.
- b. Steps taken or proposed to be taken for improvement: Measures already initiated mainly for improvement of turnovers which certainly increases the revenues during current financial year.
- c. Expected increase in productivity and profits in measurable terms:
Expecting revenues to improve in the current financial year.

IV. Disclosures:

The remuneration package payable to the Managerial Personnel is provided in the Annual Report of the Company.

None of the Directors other than Mr. Y. Nayudamma (DIN: 00377721) is in any way concerned or interested in the resolutions.

Your Directors recommend the Ordinary Resolutions set forth in Item No.4 for the approval of the Shareholders.

Item No.4

Approval of Rights Issue

The approval of the shareholders was taken in the previous three Annual General Meetings held on 29-09-2016, 25-09-2017 and 29-09-2018 respectively. As about four years have elapsed since then, it is now proposed to obtain fresh approval from the Shareholders and hence this resolution. It is proposed to issue upto 90,00,000 (Ninety Lakhs Only) Equity shares of nominal value of Rs.10.00 each to the existing shareholders of the Company on Rights basis at such premium as may be deemed fit by the Board of Directors and allotment conditions shall be in the manner as may be decided by the Board in this behalf and as per guidelines.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the said resolution.

The Board recommends the Ordinary Resolutions set forth in Item No.4 for approval of the shareholders.

For and on behalf of the Board

Y.Nayudamma
Managing Director
DIN: 00377721

Place : Hyderabad
Date : 08th August 2022

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Directors' Report

Dear Shareholders,

Your Directors have pleasure to present the 33rd Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March 2022 along with Auditors' Report thereon.

1. Financial Results :

The Financial Results for the year ended 31st March 2022 are summarised as under:

(Rs. in lakhs)

| Particulars | Current Year 2021-22 | Previous Year 2020-21 |
|---|-------------------------|--------------------------|
| Sales | 2712.53 | 5243.01 |
| Less: GST | 400.59 | 794.21 |
| Net Sales | 2311.94 | 4448.80 |
| Other operating Income | 129.30 | 80.47 |
| Total Income from operations (Net) | 2441.25 | 4529.27 |
| Profit before finance cost, depreciation & amortisation | 270.18 | 300.91 |
| Finance Cost | 209.53 | 211.68 |
| Profit Before Depreciation & Amortisation | 60.65 | 89.23 |
| Depreciation & Amortisation | 40.92 | 42.58 |
| Profit/(Loss) Before Tax | 19.73 | 46.65 |
| Provision for Taxation | | |
| Current Tax | 10.63 | 19.00 |
| Deferred Tax | (13.89) | (21.65) |
| Net Profit/(Loss) for the Period | 22.99 | 49.30 |
| EPS (Basic) Rs. | 0.53 | 1.15 |

2. Indian Accounting Standards:

The Company has followed Indian Accounting Standards and accounting principles generally accepted in India in preparation of financial statements for the financial year 2021-22.

3. Performance:

Your Company has registered a turnover of Rs.2441.25 lakhs during the year 2021-22 as against the turnover of Rs.4529.27 lakhs during the previous year. The Company could make profit of Rs.19.73 lakhs during the financial year 2021-22 before taxes as against Rs. 46.65 lakhs during the previous year. After providing for taxes, the Company could make net profit of Rs.22.99 lakhs during the financial year 2021-22 as against net profit of Rs.49.30 lakhs during the financial year 2020-21. The profitability of the Company has come down when compared to previous year and could not achieve estimated turnovers due to heavy competition, less consumption of Pesticides and Covid – 19 conditions prevailing in the Country.

During the year 2021-22, the turnover decreased by 46.10 % as compared to the turnover of 2020-21. The ratio of manufacturing expenses to the Sales during the year 2021-22 is 66.47% as against 80.03% during 2020-21. The ratio of Administrative, Selling and other expenses to the total expenditure is 18.09% during the year 2021-22 as against 10.59% during 2020-21.



Phyto Chem (India) Limited

4. Review of Operations:

a. Brief about Activities and Operations of the Company:

Your Company is mainly into the business of manufacturing & marketing of Pesticides for agriculture sector and presently carrying on the business in three segments i.e. Pesticides Formulations, Food Division and Real Estate Activities.

The main focus is on the Pesticides Business and the following manufacturing facilities for various pesticides formulations are available at the Factory:

- i. Liquid & SC Formulations
- ii. Weedcide Formulations
- iii. Wettable & Powder Formulations
- iv. Granule Formulations

Presently, the Company has Production Capacity of 90,00,000 Ltrs/Kgs per annum to manufacture various pesticide formulations and has established its marketing network in the states of Telangana, Andhra Pradesh, Maharashtra and Karnataka. The products are marketed with its own brands through dealers & distributors network. The Company has started the marketing of Food products during the current year and is continuing Real Estate activity in a small way in Bengaluru for the last few years.

b. Performance of the Company:

The Company has achieved a turnover of Rs.2441.25 lakhs during the year 2021-22 as against turnover of Rs.4529.27 lakhs during the previous year. Though Company has taken steps such as establishing new sales divisions and continuous introduction of new products to match with current needs of the market, the Company could not achieve the projected sales due to untimely rainfall in many states, less consumption of pesticides on crops, Covid – 19 restrictions and heavy competition of the products in the country.

c. Prospects for the Financial Year 2022-23:

The Company estimates a turnover of Rs. 61.30 crores during the current year 2022-23. Since the Primary business of the Company is Agri related, monsoon conditions play major role in achieving the turnovers. The Company is hopeful of improving turnovers with the established marketing network. As on date, the Company's deployment of funds in Real estate is Rs.96.79 lakhs and hopes to encash the opportunities available in the real estate field at Bengaluru with good margins during the financial year 2022-23. The Company is analysing the opportunities and the negative parameters in the Food Division and will decide the future prospects on the same.

5. Dividend:

In order to conserve its financial resources to meet its estimated plan, your Board could not recommend any dividend for the year under review.

6. Change in the nature of Business:

During the year under review, there has been no change in the nature of business of the Company.

7. Details of Subsidiary / Joint Ventures / Associate Companies:

The Company does not have any Subsidiaries or Joint Ventures or Associate Companies.

8. Finance:

Cash and cash equivalents as at 31st March 2022 was Rs.13.77 lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters and they were kept under strict check through continuous monitoring at all levels.

9. Material changes and Commitments, affecting the Financial Position of the Company:

There were no material changes and commitments affecting the financial position of the Company from the year ended 31st March 2021 to till the date of this report.

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10. Details of Significant and Material Orders passed by the Regulators / Courts / Tribunals impacting the going concern status and the Company's operations in future:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status, growth and operations of the Company in future.

11. Share Capital:

The authorised share capital of the Company is Rs.1350.00 lakhs divided into 1,35,00,000 equity shares of Rs.10/- each. The paid up share capital is Rs. 430.02 lakhs divided into 43,00,200 equity shares of Rs.10/- each. There were no other changes that have been made in the share capital of the Company during the year under review. The Details of Share Capital are mentioned at Notes-12 of the Financial Statements.

12. Reserves:

The Reserves in Profit & Loss account as per last Balance Sheet is Rs.588.43 lakhs and the Company transferred the profits of Rs.26.99 lakhs for the financial year 2021-22 to Reserves & Surplus account. The balance in reserves and surplus available at the end of the year 2021-22 is Rs.615.42 lakhs Further details of Reserves & Surplus are mentioned at Notes-13 of the Financial Statements.

13. Details in respect of adequacy of internal financial controls with reference to the financial statements:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls are adequate and effective during the period ended on 31st March 2022..

14. Corporate Social Responsibility (CSR):

The compliance of the Provisions of CSR criteria mentioned in the provisions of Companies Act, 2013 are not applicable for the Company as on date.

15. Deposits:

The Company has not accepted any fixed deposits from the public during the year.

16. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The Company has not granted any Loans, given Guarantees or made any Investments in any other Companies during the year under Section 186 of the Companies Act, 2013.

17. Extract of Annual Return:

The extract of Annual Return of the Company is given in Annexure - I in the prescribed Form MGT-9, which forms part of this Report as required under Section 92(3) of the Companies Act, 2013.

18. Secretarial Auditors and Secretarial Audit Report :

Pursuant to provisions of Section 204 of the Companies Act, 2013, the Company has appointed M/s Puttaparthi Jagannatham&Co., Company Secretaries for the financial year 2021-22 to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as Annexure-II.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.



Phyto Chem (India) Limited

19. Particulars of Contracts or Arrangements with Related Parties under Section 188 of the Companies Act, 2013 :

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has taken an Unsecured Loan(s) from Mr. Y. Nayudamma (DIN: 00377721), Managing Director and Mr. Y. Janaki Ramaiah (DIN: 06949910), Executive Director of the Company on an arm's length basis and repaid the whole amount and also the Company has paid Rs.6.39 lakhs towards rent for Office premises to Mr. Y. Sreemannarayana, son of Managing Director. Disclosures as required under form AOC-2 are annexed as Annexure – III and also contained in Notes-14 & Notes-31 to Financial Statements and the Company has not entered into any other related party transactions. The Loans provided by the Directors were not from borrowed funds.

20. Disclosures under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 :

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. There are no cases filed / complaints lodged in the Company during the year under review in respect of the Sexual Harassment of Women at workplace.

21. Directors and Key Managerial Personnel:

Pursuant to provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with Rules thereon, the following Directors were appointed as Independent Directors of the Company at the 31st Annual General Meeting held on 28-12-2020 for a period of five years effective from the meeting date.

| | | | |
|------|-------------------------|---|---------------|
| i. | Dr. G. S. R. Anjaneyulu | - | DIN: 01874325 |
| ii. | Mr. K. Ravindra Babu | - | DIN: 00328421 |
| iii. | Mr. S. Y. Sampath Kumar | - | DIN: 02389255 |
| iv. | Mrs. G. Vijitha | - | DIN: 03492979 |

and Mr. M. Sree Ram Murthy (DIN: 01932910) was appointed as Independent Director of the Company at the 30th Annual General Meeting held on 25-09-2019 for a period of five years with effective from the meeting date. In accordance with the provisions of Section 152 of the Companies Act, 2013, Dr. Venkateswarlu Yadlapalli (DIN: 00377568) will retire by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. During the year, the Non-Executive and Independent Directors of the Company had no pecuniary relationship or transactions with the Company.

22. Declaration by the Independent Directors of the Company that they meet the criteria of independence as provided in Sec 149(6) of the Companies Act, 2013:

All the independent Directors have given declarations that they meet the requisite criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

23. Formal evaluation statement by the Board of its own performance, its committees and individual Directors :

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has formulated a policy for evaluation of its Board, Board Committees, Directors and their performances and carried out evaluation of them. The manner in which the evaluation was carried out has been explained in the Corporate Governance Report.

24. Number of Meetings of the Board :

Five meetings of the Board were held during the year. The details of the meetings of the Board are given in the Corporate Governance Report.

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25. Audit Committee :

Four meetings of the Audit Committee were held during the year. The details pertaining to composition of Audit Committee are included in the Corporate Governance Report.

26. Risk Management Policy:

The Company has formulated effective risk management policy and through a Steering Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The major risks identified in the Company are systematically addressed through justifying actions on a continuous basis. In addition to this, the audit committee has additional oversight in the area of financial risks and controls. The details of Risk Management as practiced by the Company is provided as part of Management Discussion and Analysis Report attached to this report.

27. Stakeholders Relationship Committee:

The Committee focuses on shareholders' grievances and strengthening of investor relations. The Committee coordinates the services of the Registrars and Share Transfer Agent and recommends measures for providing efficient services to investors. The Committee specifically looks into investor complaints like transfer/ transmission/transposition of shares and other related issues. There were no complaints pending for redressal as at 31st March 2022. The details pertaining to composition of Stakeholders Relationship Committee are given in the Corporate Governance Report.

28. Directors' Responsibility Statement:

As required under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts for the year ended 31st March 2022, the applicable accounting standards have been followed including Ind AS Accounting Standards as notified by the Ministry of Corporate Affairs (MCA) on 16th February, 2015.
- b. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2022 and of the profit of the Company for the year ended on that date.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts of the Company for the Financial Year ended 31st March 2022 on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. CEO and CFO Certification :

In accordance with the Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director (C.E.O.) and Chief Financial Officer of the Company have submitted a certificate for the year ended 31st March 2022 to the Board of Directors which forms part of the Annual Report.

30. Auditors & Observations:

M/s. S. T. Mohite & Co., Chartered Accountants, Hyderabad (FRN: 011410S) were appointed as Statutory Auditors of the Company for a period of five years at the 29th Annual General Meeting till the Conclusion of 34th Annual General Meeting of the Company.

The Auditors' Report for the year ended 31st March 2022 does not contain any qualification, reservation or adverse remarks on the accounts and related matters of the Company.



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31. Internal Auditor:

M/s. R. B. Associates., Chartered Accountants (FRN: 009112S), Hyderabad are the Internal Auditors for the year 2021-22. They have submitted quarterly reports for the financial year 2021-22 to the Board and there are no material adverse comments.

32. Cost Accountant for Cost Accounting Records:

Pursuant to the provisions of Section 148 of the Companies Act, 2013, as amended by the Companies Amendment Act, 2017 read with Rule 6 of Companies (Cost Records and Audit) Rules, 2014, the Company has to maintain Cost Accounting Records for the financial year 2021-22. M/s. Sreshti & Associates, Cost Accountants (FRN: 100644) were appointed on the recommendation of the Audit Committee to review and certify that Cost accounting records of the Company for the financial year 2021-22.

33. Policy on Directors' Appointment and Remuneration and other details:

The Nomination and Remuneration Committee has laid down the policy for Remuneration of Directors, KMP & other Employees and the criteria has been formulated by the Committee for determining qualifications, positive attributes and independence of a Director. The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report.

34. Depository System :

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with Central Depository Services (India) Limited (CDSL) & National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialisation of the Company's shares on CDSL or NSDL. The ISIN allotted to the Company's Equity shares is INE 037C01010.

35. Vigil Mechanism / Whistle Blower Policy:

Pursuant to Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors had approved the Policy on Vigil Mechanism / Whistle Blower and the same is posted on the official website of the Company. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director / Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

36. Particulars of Employees

The Company has no employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of Remuneration

Disclosures with respect to the remuneration of Directors and Employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22:

i. Executive Directors:

| S.No | Executive Directors | Ratio |
|------|-----------------------|-------|
| 1. | Mr. Y. Nayudamma | 13.19 |
| 2. | Mr. Y. Janaki Ramaiah | 7.50 |

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ii. Non-Executive Directors:

| S.No. | Name of the Director | Ratio |
|-------|---|-------|
| 1 | Dr. P. Sreemannarayana | 0.12 |
| 2 | Dr. Y. Venkateswarlu | 0.02 |
| | Mr. K. Srinivasa Rao - Alternate Director | 0.05 |
| 3 | Mr. P. Anjaneyulu | 0.07 |
| 4 | Dr. G. S. R. Anjaneyulu | 0.18 |
| 5 | Mr. M. Sree Ram Murthy | 0.18 |
| 6 | Mr.K.Ravindra Babu | 0.18 |
| 7 | Mr. S. Y. Sampath Kumar | 0.18 |
| 8 | Mrs. G. Vijitha | 0.13 |

The Company has not paid any remuneration to the Non-Executive Directors except sitting fee.

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

There is decrease in remuneration of Managing Director which is 18.38% and Executive Director 6.81% which is in comparison to previous financial year.

c. Percentage increase/ (decrease) in the median remuneration of employees in the financial year: (1.61%)

d. The number of permanent employees on the rolls of Company: 78

e. The explanation on the relationship between average increase/(decrease) in remuneration and Company performance:

The increase in remuneration is in line with market trends. As per the Company's practice, annual increments to the Employees were sanctioned. And hence there was increase in the remuneration of the employees.

The changes in average increase/ (decrease) of remuneration was registered on account of increased performance of employees with no effect on current Business and turnovers.

f. Variations in the market capitalisation of the Company as at the closing date of the current financial year and previous financial year:

| Particulars | As at 31-03-2022 | As at 31-03-2021 |
|-------------------------------------|------------------|------------------|
| Closing rate of share at BSE (Rs.) | 20.25 | 17.10 |
| EPS (Rs.) | 0.53 | 1.15 |
| Market Capitalization (Rs in Lakhs) | 870.79 | 735.33 |

g. Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Company made an Initial Public Offer in the year 1995 at par price of Rs.10/- per each equity share. As on 31st March 2022, the Market quotation for the Company's Equity shares at BSE Limited is Rs.20.25.



Phyto Chem (India) Limited

- h. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration:**

There has been decrease of 18.38% (Rs.6.43 Lakhs) of Managing Director and decrease of 6.81% (Rs.1.19 Lakhs) of Executive Director in the managerial remuneration and 1.61% of decrease in the salaries to employees of the Company.

- i. Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company:**

| Name of the Person | Remuneration (Rs. in Lakhs) | Total Revenue (Rs. In Lakhs) | Remuneration as a % of Revenue |
|---|--------------------------------|---------------------------------|-----------------------------------|
| Mr. Y. Nayudamma – Managing Director | 28.57 | 2441.25 | 1.17 |
| Mr. Y. Janaki Ramaiah - Executive Director | 16.25 | 2441.25 | 0.67 |
| Mr. Pavansingh Thakur - Company Secretary | 7.06 | 2441.25 | 0.29 |
| Mr. B. Sambasiva Rao - Chief Financial Officer | 4.29 | 2441.25 | 0.18 |

- j. The key parameters for any variable component of remuneration availed by the Directors:**
Nil

- k. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: None.**

- l. Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.

37. Corporate Governance :

The Company is committed to maintain and adhere to the good standards of Corporate Governance. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance forming part of this Report, together with the Auditors' Certificate regarding the compliance of the conditions of Corporate Governance is given in a separate section in the Annual Report.

38. Management Discussion and Analysis Report:

Management Discussion and Analysis Report, pursuant to Regulation 34 (2) of SEBI (LODR) Regulations, 2015 a Report on Management Discussion and Analysis is annexed hereto as Annexure - IV.

39. Particulars regarding Energy Consumption, Technology Absorption and Foreign Exchange Earning and Outgo:

The particulars prescribed under Section 134 of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are furnished in Annexure-V to this Report.

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40. Prevention of Insider Trading :

Your Company has in place code of conduct to regulate, monitor and report trading by designated persons and code of practices and procedures for fair disclosure of unpublished price sensitive information which is in adherence to the SEBI (Prohibition of insider trading) Amendment Regulations, 2018. The disclosures received pursuant to this code and the Regulations are disseminated to the Stock Exchanges within prescribed time limit. The Report of compliance officer was placed before the Board. The code is available at the company's website at the following link www.phytochemindia.com

All the Board Members and the designated employees have confirmed the compliance with the Code.

41. Payment of Listing fee :

The shares of the Company are listed at BSE Limited, which has nationwide trading terminals and the listing fee has been paid by the Company upto date.

42. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

During the year under review, there were no applications made or proceedings pending in the name of Company under the insolvency and Bankruptcy Code, 2016.

43. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

During the year under review, there has been no one time settlement of loans from Banks/ Financial Institutions.

44. Acknowledgements:

The Directors wish to express their appreciation for the assistance and continued co-operation received from the Central and State Governments, Banks, Financial Institutions, Customers, Dealers and Suppliers and also the Directors wish to thank all the employees for their dedicated contribution, support and continued co-operation throughout the year at all levels.

For and on behalf of the Board

Place : Hyderabad
Date : 08th August 2022

Y.Nayudamma
Managing Director
DIN: 00377721



Phyto Chem (India) Limited

**Phyto Chem (India) Limited
Extract of Annual Return
Form MGT - 9**

Annexure-I

**as on the financial year ended on 31st March 2022
(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014**

1. REGISTRATION AND OTHER DETAILS

- | | |
|---|--|
| i. Company Identification Number(CIN) | L24110TG1989PLC009500 |
| ii. Registration Date | 11-01-1989 |
| iii. Name of the Company | M/s Phyto Chem (India) Limited |
| iv. Category / Sub-Category of the Company | Company Limited by shares / Indian Non-Government Company |
| v. Address of the Registered office and contact details | Survey No.628, Temple Street, Bonthapally -502313, Gummadidala Mandal, Sangareddy District, Telangana State. Tel : +91 9393913357, Fax : 040-23557714 E-Mail ID : info@phytochemindia.com |
| vi. Whether Listed Company | Yes |
| vii. Name, Address and Contact details of Registrar and Transfer Agent, if any | M/s Bigshare Services Pvt.Limited, 306, 3rd Floor, Right Wing,Amrutha Ville, Opp : Yashoda Hospital,Raj Bhavan Road, Somajiguda,Hyderabad - 500 082. Phone No.040-23374967, Fax : 040-2370295. E-Mail ID : bsshyd1@bigshareonline.com |

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnovers of the Company shall be stated)

| S.No. | Name and Description of main products / services | NIC Code of the Product / Service | % to total turnover of the Company |
|-------|--|-----------------------------------|------------------------------------|
| 1 | Pesticides Formulations | 20211 | 97.31% |
| 2 | Food Product Business-Frozen Green Peas | 15139 | 2.69% |
| | | | 100.00% |

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

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4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

| Category of Shareholders | No. of Shares held at the end of the Year (As on 31 st March 2021) | | | | No. of Shares held at the end of the Year (As on 31 st March 2022) | | | | % Change during the year |
|---|---|----------|-----------|-------------------|---|----------|-----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| 1. Indian | - | - | - | - | - | - | - | - | - |
| a. Individual / HUF | 1,728,611 | 8,782 | 1,737,393 | 40.40 | 1,728,611 | 8,782 | 1,737,393 | 40.40 | - |
| b. Central Govt. | - | - | - | - | - | - | - | - | - |
| c. State Govt. | - | - | - | - | - | - | - | - | - |
| d. Bodies Corp. | - | - | - | - | - | - | - | - | - |
| e. Banks / F.I.s | - | - | - | - | - | - | - | - | - |
| f. Any other | - | - | - | - | - | - | - | - | - |
| Sub Total = A - 1 | 1,728,611 | 8,782 | 1,737,393 | 40.40 | 1,728,611 | 8,782 | 1,737,393 | 40.40 | - |
| 2. Foreign | | | | | | | | | |
| a. Individuals (Non-Resident Individuals / Foreign Individuals) | - | - | - | - | - | - | - | - | - |
| b. Bodies Corporate | - | - | - | - | - | - | - | - | - |
| c. Institutions | - | - | - | - | - | - | - | - | - |
| d. any other | - | - | - | - | - | - | - | - | - |
| Sub Total = A - 2 | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter = A - 1+2 | 1,728,611 | 8,782 | 1,737,393 | 40.40 | 1,728,611 | 8,782 | 1,737,393 | 40.40 | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| a. Mutual Funds | - | 8,000 | 8,000 | 0.19 | - | 8,000 | 8,000 | 0.19 | - |
| b. Banks / F.I.s | - | - | - | - | - | - | - | - | - |
| c. Central Govt. | - | - | - | - | - | - | - | - | - |
| d. State Govt(s). | - | - | - | - | - | - | - | - | - |
| e. Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| f. Insurance Companies | - | - | - | - | - | - | - | - | - |
| g. FII's | - | - | - | - | - | - | - | - | - |
| h. Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i. Others | - | - | - | - | - | - | - | - | - |
| Sub Total = B - 1 | - | 8,000 | 8,000 | 0.19 | - | 8,000 | 8,000 | 0.19 | - |
| 2. Non-Institutions | | | | | | | | | |
| a. Bodies Corp. | 227,639 | 7,200 | 234,839 | 5.46 | 226,461 | 7,200 | 233,661 | 5.44 | (0.02) |
| i. Indian | - | - | - | - | - | - | - | - | - |
| ii. Overseas | - | - | - | - | - | - | - | - | - |
| b. Individuals | - | - | - | - | - | - | - | - | - |
| i. Individual as Shareholders holding nominal share capital upto Rs.2.00 Lakhs | 1,200,026 | 694,434 | 1,894,460 | 44.06 | 1,260,078 | 688,834 | 1,948,912 | 45.32 | 1.26 |
| ii. Individual as Shareholders holding nominal share capital in excess of Rs.2.00 Lakhs | 283,499 | - | 283,499 | 6.59 | 247,870 | - | 247,870 | 5.76 | (0.83) |
| c. Others (Hindu Undivided Family) | 46,203 | - | 46,203 | 1.07 | 47,272 | - | 47,272 | 1.10 | 0.03 |
| d. Non Resident Indians | 11,716 | 66,400 | 78,116 | 1.82 | 9,415 | 66,400 | 75,815 | 1.76 | (0.06) |
| e. Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| f. Foreign Nationals | - | - | - | - | - | - | - | - | - |
| g. Clearing Members | 17,690 | - | 17,690 | 0.41 | 1,277 | - | 1,277 | 0.03 | (0.38) |
| h. Trusts | - | - | - | - | - | - | - | - | - |
| i. Foreign Bodies | - | - | - | - | - | - | - | - | - |
| Sub Total = B - 2 | 1,786,773 | 768,034 | 2,554,807 | 59.41 | 1,792,373 | 762,434 | 2,554,807 | 59.41 | - |
| Total Public Shareholding = B - 1 + 2 | 1,786,773 | 776,034 | 2,562,807 | 59.60 | 1,792,373 | 770,434 | 2,562,807 | 59.60 | - |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - |
| Grand Total = (A+B+C) | 3,515,384 | 784,816 | 4,300,200 | 100.00 | 3,520,984 | 779,216 | 4,300,200 | 100.00 | - |



Phyto Chem (India) Limited

4. ii. Shareholding of Promoters:

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year as on 01-04-2021 | | | Shareholding at the end of the year as on 31-03-2022 | | | % change in share holding during the year |
|---------|-----------------------------|--|----------------------------|--|--|----------------------------|--|---|
| | | No. of Shares | % of Shares of the Company | % of Shares pledged / encumbered to total shares | No. of Shares | % of Shares of the Company | % of Shares pledged / encumbered to total shares | |
| 1 | Mr. Y. Nayudamma | 338306 | 7.87 | - | 338306 | 7.87 | - | - |
| 2 | Mrs. U. Ramadevi | 162400 | 3.78 | - | 162400 | 3.78 | - | - |
| 3 | Dr. P. Sreemannarayana | 125100 | 2.91 | - | 125100 | 2.91 | - | - |
| 4 | Mr. Y. Janakiramaiah | 97372 | 2.26 | - | 97372 | 2.26 | - | - |
| 5 | Dr. Y. Venkateswarlu | 95000 | 2.21 | - | 95000 | 2.21 | - | - |
| 6 | Mrs. P. Akkamma | 84400 | 1.96 | - | 84400 | 1.96 | - | - |
| 7 | Mrs. M. Nagendram | 75800 | 1.76 | - | 75800 | 1.76 | - | - |
| 8 | Mr. P. Nagaraja | 70500 | 1.64 | - | 70500 | 1.64 | - | - |
| 9 | Mr. Y. Prabhakara Rao | 65200 | 1.52 | - | 65200 | 1.52 | - | - |
| 10 | Mr. P. Anjaneyulu | 64400 | 1.50 | - | 64400 | 1.50 | - | - |
| 11 | Mrs. Y. Lakshmi Prasanna | 55078 | 1.28 | - | 55078 | 1.28 | - | - |
| 12 | Mrs. A. Ranga kumari | 46000 | 1.07 | - | 46000 | 1.07 | - | - |
| 13 | Mrs. T. Rajanee Devi | 40500 | 0.94 | - | 40500 | 0.94 | - | - |
| 14 | Mrs. J. Anjana Devi | 39700 | 0.92 | - | 39700 | 0.92 | - | - |
| 15 | Mrs. K. Subhashini | 32700 | 0.76 | - | 32700 | 0.76 | - | - |
| 16 | Mr. Y. Sreemannarayana | 102011 | 2.37 | - | 102011 | 2.37 | - | - |
| 17 | Mrs. M. Sreelakshmi Bhavani | 32500 | 0.76 | - | 32500 | 0.76 | - | - |
| 18 | Mrs. P. Umadevi | 31000 | 0.72 | - | 31000 | 0.72 | - | - |
| 19 | Mrs. Y. Nirmala Devi | 30000 | 0.70 | - | 30000 | 0.70 | - | - |
| 20 | Mr. K. R. Choudary | 26300 | 0.61 | - | 26300 | 0.61 | - | - |
| 21 | Mr. K. Srinivasa Rao | 20094 | 0.47 | - | 20094 | 0.47 | - | - |
| 22 | Mrs. K. Lakshmi Devi | 18300 | 0.43 | - | 18300 | 0.43 | - | - |
| 23 | Mr. Y. Anil Choudary | 17600 | 0.41 | - | 17600 | 0.41 | - | - |
| 24 | Mr. Y. Venkateswarlu | 14400 | 0.33 | - | 14400 | 0.33 | - | - |
| 25 | Mrs. R. Jyotsna | 12500 | 0.29 | - | 12500 | 0.29 | - | - |
| 26 | Mrs. K. Ramasasi | 11990 | 0.28 | - | 11990 | 0.28 | - | - |
| 27 | Mr. K. Koteswara Rao | 8300 | 0.19 | - | 8300 | 0.19 | - | - |
| 28 | Mrs. R. Vijaya Sasi | 8176 | 0.19 | - | 8176 | 0.19 | - | - |
| 29 | Mr. T. Venkateswarlu | 8000 | 0.19 | - | 8000 | 0.19 | - | - |
| 30 | Mr. P. Nageswara Rao | 2500 | 0.06 | - | 2500 | 0.06 | - | - |
| 31 | Mr. U. Venkateswara Rao | 900 | 0.02 | - | 900 | 0.02 | - | - |
| 32 | Mr. B. Srinivasa Rao | 182 | 0.004 | - | 182 | 0.004 | - | - |
| 33 | Mr. C. N. Chary | 100 | 0.002 | - | 100 | 0.002 | - | - |
| 34 | Mr. T. Ankamma Choudary | 84 | 0.002 | - | 84 | 0.002 | - | - |
| | TOTAL | 1737393 | 40.40 | - | 1737393 | 40.40 | - | - |

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4. iii. Change in Promoters' Shareholding (please specify, if there is no change)

| Sl.No. | Particulars | Shareholding at the beginning of the year as on 01-04-2021 | | Cumulative Shareholding during the year | |
|--------|--|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1 | At the beginning of the year date wise Increase / Decrease in | 1737393 | 40.40 | 1737393 | 40.40 |
| 2 | Promoters: a. Increase by transfer b. Decrease by transfer | 0 - | 0.00 - | 1737393 - | 40.40 - |
| 3 | At the end of the year - 31-03-2022 | 1737393 | 40.40 | 1737393 | 40.40 |

4. iv. Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | For each of the Top 10 Shareholders | Shareholding at the beginning of the year 01-04-2021 | | Shareholding at the end of the year 31-03-2022 | |
|---------|---|--|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of total Shares of the Company | No. of Shares | % of total Shares of the Company |
| 1 | Andhra Pradesh Industrial Development Corporation Limited | 199000 | 4.63 | 199000 | 4.63 |
| 2 | Mrs. Anitha Gupta | 111071 | 2.58 | 44399 | 1.03 |
| 3 | Mrs. P. Himabindu | 38021 | 0.88 | 38021 | 0.88 |
| 4 | Mr. Rasilaben Dipakbhai Gaudani | 34926 | 0.81 | 34926 | 0.81 |
| 5 | Mr. Kashyap Mukeshbhai Prajapati | 31933 | 0.74 | 31933 | 0.74 |
| 6 | Mr. P P Zibi Jose | 7027 | 0.16 | 31043 | 0.72 |
| 7 | Mr. Heena Jayesh Patel | 25461 | 0.59 | 25461 | 0.59 |
| 8 | Mr. Bhaskar R. Ravi | 24000 | 0.56 | 24000 | 0.56 |
| 9 | Mr. Mohineesh Yalamanchili | 21100 | 0.49 | 21100 | 0.49 |
| 10 | Mr. Jigarkumar Subhashchandra Shah | 18505 | 0.43 | 18505 | 0.43 |



Phyto Chem (India) Limited

4. v. Shareholding of the Directors and Key Managerial Personnel:

| S. NO. | Shareholding of each Director and each Key Managerial Personnel | Shareholding at the beginning of the year as on 01-04-2021 | | Cumulative shareholding during the year | |
|--------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1 | Dr. P. Sreemannarayana | | | | |
| | a. At the beginning of the year | 125100 | 2.91 | 125100 | 2.91 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | 125100 | 2.91 | 125100 | 2.91 |
| 2 | Mr. Y. Nayudamma | | | | |
| | a. At the beginning of the year | 338306 | 7.87 | 338306 | 7.87 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the End of the year | 338306 | 7.87 | 338306 | 7.87 |
| 3 | Mr. Y. Janaki Ramaiah | | | | |
| | a. At the beginning of the year | 97372 | 2.26 | 97372 | 2.26 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | 97372 | 2.26 | 97372 | 2.26 |
| 4 | Mr. P. Anjaneyulu | | | | |
| | a. At the beginning of the year | 64400 | 1.50 | 64400 | 1.50 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | 64400 | 1.50 | 64400 | 1.50 |
| 5 | Dr. Y. Venkateswarlu | | | | |
| | a. At the beginning of the year | 95000 | 2.21 | 95000 | 2.21 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | 95000 | 2.21 | 95000 | 2.21 |
| 6 | Mr. G. S. R. Anjaneyulu | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 7 | Mr. M. Sree Ram Murthy | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 8 | Mr. K. Ravindra Babu | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 9 | Mr. S. Y. Sampath Kumar | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 10 | Mrs. G. Vijitha | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 11 | Mr. Pavansingh Thakur | | | | |
| | a. At the beginning of the year | - | - | - | - |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | - | - | - | - |
| 12 | Mr. B. Sambasiva Rao | | | | |
| | a. At the beginning of the year | 15700 | 0.37 | 15700 | 0.37 |
| | b. Date wise Increase/Decrease | - | - | - | - |
| | c. At the end of the year | 15700 | 0.37 | 15700 | 0.37 |

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5. INDEBTEDNESS:

(Rs. in lakhs)

| Particulars | Secured Loans excluding Deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year (01-04-2021) | | | | |
| i. Principal Amount | 2,048.45 | - | - | 2,048.45 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 2,048.45 | - | - | 2,048.45 |
| Change in Indebtedness during the financial year - 2021-22 | | | | |
| * Addition | 82.61 | 116.34 | - | 198.95 |
| * Reduction | - | - | - | - |
| Net Change | 82.61 | 116.34 | - | 198.95 |
| Indebtedness at the end of the financial year (31-03-2022) | | | | |
| i. Principal Amount | 2,131.06 | 116.34 | - | 2,247.40 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 2,131.06 | 116.34 | - | 2,247.40 |

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-Time Directors and/ or Manager: (Rs.in lakhs)

| S.No. | Particulars of Remuneration | Name of MD/MTD/Manager | | Total Amount |
|-------|---|------------------------|----------------------|--------------|
| | | * Y.Nayudamma | * Y.Janaki Ramaiah | |
| | | Managing Director | Executive Director | |
| 1 | Gross Salary | | | |
| | a. Salary as per provisions contained in section 17(1) of the Income -Tax Act, 1961 | 28.57 | 16.25 | 44.82 |
| | b. Value of perquisites u/s 17(2) Income -Tax Act, 1961 | — | — | — |
| | c. Profits in lieu of Salary under section 17(3) Income - Tax Act, 1961 | — | — | — |
| 2 | Stock Option | — | — | — |
| 3 | Sweat Equity | — | — | — |
| 4 | Commission -as % of profit -others, specify.... | — | — | — |
| 5 | Others, please specify | — | — | — |
| | Total -A | 28.57 | 16.25 | 44.82 |
| | Ceiling as per the Act | Rs. 84.00 lakhs p.a. | Rs. 84.00 lakhs p.a. | - |



Phyto Chem (India) Limited

6. B. Remuneration to other Directors :

(Rs. in lakhs)

| Sl. No. | Name of the Director | Particulars of Remuneration | | | |
|--|---|---|------------|------------------------|--------------|
| | | Fee for attending Board, Committee meetings | Commission | Others, please specify | Total Amount |
| I | Independent Directors | | | | |
| 1 | Dr. G. S. R. Anjaneyulu | 0.40 | - | - | 0.40 |
| 2 | Mr. M. Sree Ram Murthy | 0.40 | - | - | 0.40 |
| 3 | Mr. K. Ravindra Babu | 0.40 | - | - | 0.40 |
| 4 | Mr. S. Y. Sampath Kumar | 0.40 | - | - | 0.40 |
| 5 | Mrs. G. Vijitha | 0.29 | - | - | 0.29 |
| | Total - I | 1.89 | - | - | 1.89 |
| II | Other Non-Executive Directors | | | | |
| 1 | Mr. P. Sreemannarayana | 0.25 | - | - | 0.25 |
| 2 | Mr. P. Anjaneyulu | 0.15 | - | - | 0.15 |
| 3 | Dr. Y. Venkateswarlu | 0.05 | - | - | 0.05 |
| 4 | Mr. K. Srinivasa Rao - Alternate Director | 0.10 | - | - | 0.10 |
| | Total - II | 0.55 | - | - | 0.55 |
| | Total - B (I+II) | 2.44 | - | - | 2.44 |
| Overall ceiling for Sitting fee as per the Act | | Not exceeding Rs. 1.00 lakh each meeting per member | | | |
| Total Managerial Remuneration (A+B) | | | | | 47.26 |

6. C. Remuneration to Key Managerial Personnel otherthan MD/WTD/Manager: (Rs. in lakhs)

| S.N | Particulars of Remuneration | Key Managerial Personnel | | | |
|-----|---|--------------------------|-------------|-------------|--------------|
| | | CEO | CFO | CS | Total |
| 1 | Gross Salary | | | | |
| a. | Salary as per provisions Contained in Section 17(1) of the Income-tax Act, 1961 | - | 4.29 | 7.06 | 11.35 |
| b. | Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| c. | Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| | - as % of profit | - | - | - | - |
| | - others, specify | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total | - | 4.29 | 7.06 | 11.35 |

Note:

* Mr. Y. Nayudamma is the Managing Director as well as CEO of the Company and his remuneration particulars are given in Table 6.A. above and Remuneration Particulars of Mr. Y. Janaki Ramaiah, Executive Director are also given in Table 6.A. above.

7. PENALTIES / PUNISHMENTS / COMPOUNDING OF OFFENCES: None

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Secretarial Audit Report

Annexure - II

Form No. MR-3

for the Financial Year ended on 31st March 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members of,
M/s Phyto Chem (India) Limited,
Survey No. 628, Temple Street,
Bonhapally - 502 313,
Gumadidala Mandal, Sangareddy District,
Telangana State. India.

We have conducted the Secretarial Audit pursuant to section 204 of the Companies Act, 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Phyto Chem (India) Limited (CIN: L24110TG1989PLC009500)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the financial year under review);**
 - (e) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the financial year under review);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the financial year under review);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable as the Company has not bought back any of its equity shares);**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.



Phyto Chem (India) Limited

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with relating to Board Meetings and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) on 31st March, 2022 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable).
- (iii) Other specifically applicable laws to the Company in respect of which we relied on the Internal Audit report and noted relevant compliances and observations made by the Internal Auditor:
 - i. Insecticides Act, 1968
 - ii. Legal Metrology Act, 2009
 - iii. The Petroleum Rules 2002

We further report that:

- (i) based on the information provided by the Company, its officers and its authorised representatives during the conduct of the audit and also on review of quarterly reports by respective Department Heads/Company Secretary/ CEO taken on record by the Board of Directors of the Company, adequate systems and processes and control mechanism exist in the company to monitor and ensure the compliance of with the applicable general laws like labour laws, competition law and environment laws.
- (ii) the Compliance by the Company of applicable financial laws like direct and indirect laws has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
- (iii) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (iv) adequate notice is given to all Directors to schedule the Board and committee Meetings, agenda and detailed notes on agenda were sent electronically well in advance or shorter consent were taken in other cases, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (v) all the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that:

- (i) there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- (ii) there were no specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except as reported in the Financial Audit Report.

**For Puttaparthi Jagannatham & Co.
Company Secretaries**

**CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No.: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896D000381443**

**Place : Hyderabad
Date : 25th May, 2022**

Note: This report is to be read with our letter of even date which is annexed as "Annexure" and forms integral part of this report.

Phyto Chem - Annual Report - 2021-22

Secretarial Audit Report

Annexure: II-A

To
The Members of
M/s Phyto Chem (India) Limited
Survey No 628, Temple Street,
Bonthapally - 502313, Gummadidala Mandal,
Sangareddy District, Telangana, India.

Our report of event date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Puttaparthi Jagannatham & Co.
Company Secretaries

CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No.: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896D000381443

Place : Hyderabad
Date : 25th May, 2022



Phyto Chem (India) Limited

Annexure – III

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of Contracts / Arrangements entered into by the Company with the related parties referred to in Section 188 of the Companies Act, 2013.

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangements or transactions at arm's length basis:

| Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Dates of approval by the Board, if any | Amount Rs. in Lakhs |
|---|---|---|--|--|---------------------|
| Mr. Y. Nayudamma Managing Director | Unsecured Loan | On demand | Repayable with interest | 20-07-2019 | 103.19 |
| Mr. Y. Janaki Ramaiah Executive Director | Unsecured Loan | On demand | Repayable with interest | 20-07-2019 | 13.15 |
| Mr. Y. Sreemannarayana (S/o Y. Nayudamma, Managing Director) | Office Rent | 11 Months | Monthly payment | - | 6.39 |

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Annexure – IV

Management Discussion and Analysis

M/s Phyto Chem (India) Limited has been carrying on the business predominantly in three segments i.e. Pesticides Formulations, Real Estate activities and Food Products Division.

The Pesticides play important role in Agriculture in India and has been registering the progress to the growth of the Agriculture Sector for the last few decades. The Company has established good manufacturing facilities for quality products and they have been contributing consistently to the farming community. The Real Estate activity holding good promise to achieve better yielding. The Company has commenced the marketing of Food Products business during the year and expects to achieve good progress in the light of opportunities available in the Food Division.

The SWOT Analysis is as follows:

1. Strengths:

- The Company has established its Brand for qualitative products. The Company has developed Grassroots level marketing network. As the country is agricultural based country government policies naturally in favour of our products which is a favorable situation. Growth in Real Estate activities in the country is a good strength to the Company activities. The Food products are continuously at the higher demand in the country which will help us to create good market to our Food Division.

2. Weakness:

- Untimely Rainfall & un-favorable climatic conditions are key factors, unhealthy competition in the trade leads to fluctuation in the marketing of pesticides.
- The Inflation related economy and decreased demand for Real Estate related projects.
- Heavy competition from the established big players and non availability of suitable marketing staff in the Food Products Business.

3. Opportunities:

- Favorable policies of the Government in Agriculture Sector and introduction of new incentives to the farmers by the Government will create good opportunity for our business. This will help to develop the purchasing power of the farmers and create good demand for our products. As the Real Estate activities in the country are at highly demanding the chances for liquidating our stocks (agriculture plots) will be more.

4. Threats:

- Competition from big players, unorganized quality agencies, Change in Government policies and Bank interest rates.
- Increase in prices of Raw materials and interest rates have bearing on the demand for Real Estate activities.
- Competition and price wars impacts more in the Food Products business

5. Financial Analysis:

The Financial Analysis of the Company have been detailed in Directors' Report under para Review of Operations.

6. Future Outlook:

- The Company tries to continue its focus on product and its quality development and also to penetrate into key markets.
- Company exploring new opportunities for diversification and expansion into new business areas like Food business, construction and trading activities etc.

7. Internal Control Procedures:

The Company has Audit Committee and has the mechanism to review the Internal Audit Control procedures. Periodic Audits of the Accounts are carried out internally to attain the object of internal procedures. The Company has also appointed M/s R.B.Associates., Chartered Accountants as Internal Auditors of the Company to conduct internal audit on the Accounts and procedural Compliances.

8. Human Resources:

The Company has able and experienced staff and dedicated executives. The human relations with the staff continue to be good. In house training is provided to the employees to motivate and contribute to the enhanced productivity. The human resources are considered invaluable resources of the Company.

9. Cautionary Statement:

The statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates or expectations may be "forward-looking" statements within the meaning of applicable Securities, Laws and Regulations. Actual results could differ materially from those expressed or implied and the achievement of results is subject to risks, uncertainties, economic conditions, demand supply and price conditions, impact of Covid-19 which may influence the operations of the Company.

For and on behalf of the Board

Y.Nayudamma
Managing Director
DIN: 00377721

Place : Hyderabad
Date : 08th August 2022



Phyto Chem (India) Limited

Annexure – V

Conservation of Energy, Technology Absorption, Foreign Exchange and Outgo. Information under Section 134 of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 and forming part of Board's Report for the year ended 31st March 2022.

A. Conservation of Energy:

The Company has been putting regular efforts to improve Energy efficiency through Energy Conservation Measures.

i. Energy conservation measures taken:

- * The Company has carried out various measures to optimize energy consumption.
- * The Company has replaced conventional electrical cables, MCBs etc. with latest Electrical items.

ii. Impact of measures taken:

- * Reduction in annual diesel oil consumption.
- * Continuous alertness of power saving.

iii. Steps taken for utilizing alternate sources of the energy:

- * Company is evaluating the economic viability for installation of Solar Street Lights and Solar panels for Plant Lighting.

iv. Capital investment on Energy conservation equipments:

- * Capital Expenditure has not been accounted for separately.

B. Technology Absorption:

Research and Development (R&D):

i. Effects in brief made towards Technology Absorption:

- * The Company has adopted Indigenous Technology for manufacture of Pesticides Formulations and no imported technology is involved.
- * The Company has an In-house R&D division for improving the quality, productivity and for developing the new viable products.

ii. Benefits derived as a result of the above efforts:

- * Improvement in product quality and productivity.
- * Enhanced products range to address emerging market opportunities.

iii. Imported technology (imported during the last three years reckoned from the beginning of the financial year):

- * Not applicable as no technology was imported during the last three years.

iv. Expenditure incurred on Research and Development:

- * R & D Expenditure has not been accounted for separately.

C. Foreign Exchange Earnings and Outgo:

During the year, there were no exports. The export market for pesticide formulations is not encouraging due to thin margins and heavy competition from Technical Pesticide Manufacturers.

i. Total Foreign Exchange outflow:

Equivalent to Rs.1286.27 lakhs (USD 8.62 lakhs, CNY 19.00 lakhs, INR 421.50 lakhs) towards Raw materials.

ii. Total Foreign Exchange inflow:

Equivalent to Rs. Nil (USD Nil) towards Exports of Pesticides Formulations.

For and on behalf of the Board

Place : Hyderabad
Date : 08th August 2022

Y.Nayudamma
Managing Director
DIN: 00377721

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Corporate Governance Report

1. Company's Philosophy on Corporate Governance:

The Board lays strong emphasis on attainment of high levels of Transparency, Accountability and Integrity and the corporate actions, which balance the interest of the stakeholders. The Company has adopted a code of conduct for Members of the Board, Senior Management and Key Managerial Personnel, who have all affirmed in writing their adherence to the Code.

2. Board of Directors:

The Board of Directors comprises of 10 Directors of which 3 are Promoter Directors. viz. Dr. P. Sreemannarayana, Mr. Y. Nayudamma and Dr. Y. Venkateswarlu. Five Board Meetings were held during the period from April 2021 to March 2022 on the following dates:

30th June 2021, 14th August 2021, 27th September 2021, 14th November 2021, and 12th February 2022.

The Attendance of the Directors at Meetings and Number of other Directorships:

| Sl. No. | Name of the Director | Designation | Category | Number of Board Meetings attended | Attendance of last AGM (Yes/No) | Other Directorships |
|---------|-------------------------|--------------------|----------|-----------------------------------|---------------------------------|---------------------|
| 1. | Dr. P. Sreemannarayana | Chairman | NE & NI | 5 | Yes | 2 |
| 2. | Mr. Y. Nayudamma | M.D | E & NI | 5 | Yes | 4 |
| 3. | Mr. Y. Janaki Ramaiah | E.D | E & NI | 5 | Yes | 1 |
| 4. | Dr. Y. Venkateswarlu | Director | NE & NI | 1 | No | - |
| | a. Mr. K. Srinivasa Rao | Alternate Director | NE & NI | 2 | No | 1 |
| 5. | Mr. P. Anjaneyulu | Director | NE & NI | 3 | No | 3 |
| 6. | Dr. G. S. R. Anjaneyulu | Director | NE & I | 5 | Yes | - |
| 7. | Mr. M. Sree Ram Murthy | Director | NE & I | 5 | Yes | 3 |
| 8. | Mr. K. Ravindra Babu | Director | NE & I | 5 | Yes | 1 |
| 9. | Mr. S.Y. Sampath Kumar | Director | NE & I | 5 | Yes | 3 |
| 10. | Mrs. G. Vijitha | Director | NE & I | 4 | No | 2 |

NE = Non-Executive I = Independent E = Executive NI = Non - Independent

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which they are Directors.

3. Code of Conduct:

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has suitably modified the 'Code of Conduct for Board of Directors, Senior Management and Key Managerial Personnel' (Code of Conduct) and is available on the Company's website. The Directors, Key Managerial Personnel and Senior Management Personnel have affirmed their compliance with the Code of Conduct as at 31st March 2022.



Phyto Chem (India) Limited

4. Audit Committee:

The Company has a qualified and independent Audit Committee comprising five non-executive Independent Directors, constituted in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange and Section 177 of the Companies Act, 2013. The role, terms of reference, authority and powers of the Audit Committee are in conformity with the requirements of Companies Act, 2013 and Listing Agreement.

The Committee held Four meetings during the year 2021-22 i.e. on 30th June 2021, 14th August 2021, 14th November 2021 and 12th February 2022 and the attendance at the meetings was as under:

| S.No. | Name of the Member | Attendance Particulars | Category |
|-------|-------------------------|------------------------|----------|
| 1. | Dr. G. S. R. Anjaneyulu | 4 | Chairman |
| 2. | Mr. M. Sree Ram Murthy | 4 | Member |
| 3. | Mr. K. Ravindra Babu | 4 | Member |
| 4. | Mr. S. Y. Sampath Kumar | 4 | Member |
| 5. | Mrs. G. Vijitha | 3 | Member |

The Audit Committee discussed with the Statutory Auditors on the "Limited Review" of the quarterly / half-yearly / yearly accounts, the audit plan for the year, matters relating to compliance with accounting standards, the Auditors observations arising from the Annual Audit of the Company's accounts and other related matters. Mr. G. S. R. Anjaneyulu, Chairman, Audit Committee was present in the last Annual General Meeting.

5. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee held two meetings during the year 2021-22 i.e., 14th August 2021 and 14th November 2021 with the following members :

| Sl.No | Name of the Member | Attendance | Category |
|-------|-------------------------|------------|----------|
| 1. | Mr. M. Sree Ram Murthy | 2 | Chairman |
| 2. | Dr. G. S. R. Anjaneyulu | 2 | Member |
| 3. | Mr. K. Ravindra Babu | 2 | Member |
| 4. | Mr. S. Y. Sampath Kumar | 2 | Member |
| 5. | Mrs. G. Vijitha | 2 | Member |

Remuneration Policy:

Remuneration Policy of the Company is summarised as follows:

a. Policy for Selection and Appointment of Directors and their Remuneration:

The Remuneration Committee has adopted a Charter which, inter-alia, deals with the manner of selection of Board of Directors and Executive Directors and their remuneration.

b. Criteria of Selection of Non Executive Directors:

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, laws, governance and general management.

In case of appointment of Independent Directors, the Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its functions and duties effectively.

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The Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Remuneration Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of reappointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

c. Remuneration:

i. For Managing Director and Executive Director:

The total remuneration payable to Managing Director and Executive Director is subject to Shareholders' approval and consists of Salary, Allowances. Perquisites and Benefits are in line with the Company's rules for Senior Managerial Personnel and Key Managerial Personnel.

ii. For Non-Executive Directors:

Sitting Fees is paid as per applicable provisions of the Companies Act, 2013 and rules made thereunder and the Articles of Association of the Company for attending meetings of the Board or any committees of the Board. The Directors are also reimbursed actual travel costs & incidental expenses incurred for attending such meetings or in connection with the Company's business. The Chairman of the Company is reimbursed the cost of travel and expenses incurred for attending Board and General Meetings.

The details of Remuneration of Directors during the period under review are as follows:

| Sl. No. | Name of the Director | Relationship with other Directors | Sitting Fees Rs. | Commission on Profits Rs. | Salary & Allowances Rs. | Perquisites Rs. | Total Rs. |
|---------|-------------------------|-----------------------------------|------------------|---------------------------|-------------------------|-----------------|------------|
| 1. | Dr. P. Sreemannarayana | Relative | 25000.00 | — | — | — | 25000.00 |
| 2. | Mr. Y. Nayudamma | Relative | — | — | 2856587.00 | — | 2856587.00 |
| 3. | Mr.Y. Janaki Ramaiah | Relative | — | — | 1624950.00 | — | 1624950.00 |
| 4. | Mr. P. Anjaneyulu | Relative | 15000.00 | — | — | — | 15000.00 |
| 5. | Dr. Y. Venkateswarlu | Relative | 5000.00 | — | — | — | 5000.00 |
| | a. Mr. K. Srinivasa Rao | Relative | 10000.00 | — | — | — | 10000.00 |
| 6. | Dr. G. S. R. Anjaneyulu | — | 40000.00 | — | — | — | 40000.00 |
| 7. | Mr. M. Sree Ram Murthy | — | 40000.00 | — | — | — | 40000.00 |
| 8. | Mr. K. Ravindra Babu | — | 40000.00 | — | — | — | 40000.00 |
| 9. | Mr. S. Y. Sampath Kumar | — | 40000.00 | — | — | — | 40000.00 |
| 10. | Mrs. G. Vijitha | — | 29000.00 | — | — | — | 29000.00 |

Sitting fee to Non-executive Directors is Rs.5,000/- for each Board meeting, Rs.1500/- for each Audit Committee, Nomination and Remuneration Committee, Performance Evaluation Committee, Risk Management Committee, Stakeholders Relationship Committee, Independent Directors Committee and Share Transfer Committee meetings.



Phyto Chem (India) Limited

6. Performance Evaluation Committee:

The Performance Evaluation Committee met once on 12th February 2022 during the year 2021-22. The attendance record of the members at the meeting was as follows:

| Sl.No. | Name of the Member | Attendance | Category |
|--------|-------------------------|------------|----------|
| 1 | Mr. K. Ravindra Babu | 1 | Chairman |
| 2. | Dr. G. S. R. Anjaneyulu | 1 | Member |
| 3. | Mr. M. Sree Ram Murthy | 1 | Member |
| 4. | Mrs. G. Vijitha | - | Member |
| 5. | Mr. S.Y. Sampath Kumar | 1 | Member |

7. Risk Management Committee:

The Risk Management Committee met once on 12th February 2022 during the year 2021-22. The attendance record of the members at the meeting was as follows:

| Sl.No. | Name of the Member | Attendance | Category |
|--------|-------------------------|------------|----------|
| 1. | Mr. Y. Nayudamma | 1 | Chairman |
| 2. | Dr. G. S. R. Anjaneyulu | 1 | Member |
| 3. | Mr. M. Sree Ram Murthy | 1 | Member |
| 4. | Mr. K. Ravindra Babu | 1 | Member |
| 5. | Mrs. G. Vijitha | - | Member |
| 6. | Mr. S.Y. Sampath Kumar | 1 | Member |

Business Risk and Management is ongoing process within the Organization. The Company has proper risk management framework to identify, monitor and minimise risks and also identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises of:

- Oversight of risk management performed by the Executive Management;
- Reviewing the Business Risk and Management Policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a predefined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks; within its overall scope as aforesaid, the Committee shall review risks, trends, exposure and potential impact analysis and mitigation plan.

8. Independent Directors' Committee Meeting:

During the year under review, the Committee comprises of Mr. S. Y. Sampath Kumar as Chairperson, Dr. G. S. R. Anjaneyulu, Mr. M. Sree Ram Murthy, Mr. K. Ravindra Babu and Mrs. G. Vijitha as its members. The members met once on 12th February 2022 inter-alia, to discuss the following items of business:

- Evaluation of the performance of the Non - Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company taking into account the views of the Executive and Non Executive Directors;
- Evaluation of the quality, contents and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

9. a. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of Mrs. G. Vijitha as Chairman, Dr. G. S. R Anjaneyulu, Mr. M. Sree Ram Murthy, Mr. K. Ravindra Babu, Mr. S. Y. Sampath Kumar and Mr. Y. Nayudamma as its Members. The Committee met once on 30th June 2021 during the year 2021-22.

All the complaints were redressed and no complaints received during the year were pending either in the beginning or ending of the year. The details are given below:

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| Sl. No. | Nature of Complaints. | No. of Letters received | No. of Letters resolved / replied | Pending / remarks |
|---------|--|-------------------------|-----------------------------------|-------------------|
| 1. | No. of requests for Change of Address | 0 | 0 | 0 |
| 2. | Non-receipt of Share Certs./ Bonus Shares | 0 | 0 | 0 |
| 3. | Issue of Duplicate Share Certificates | 0 | 0 | 0 |
| 4. | Non-receipt of Demat Confirmations / Rejections | 0 | 0 | 0 |
| 5. | Revalidation of Refund Orders/ Dividend Warrants | 0 | 0 | 0 |
| 6. | Non - receipt of Dividend Warrants | 0 | 0 | 0 |
| 7. | Other Letters | 10 | 10 | 0 |

During the year, there are no other investors' grievances pending in respect of transfers, letters from SEBI & Stock Exchange.

b. Share Transfer Committee:

The Share Transfer Committee comprises of Mr. Y. Nayudamma as Chairman, Mr. Y. Janaki Ramaiah as Convenor, Mr. B. Sambasiva Rao as Member, and Mr. Pavansingh Thakur as Compliance Officer.

10. General Body Meetings:

The last three Annual General Meetings of the Company were held at the Registered Office of the Company at Survey No.628, Temple Street, Bonthapally- 502313, Gummadidala Mandal, Sangareddy District, Telangana State.

- i. 25th September 2019 at 12:15 P.M
- ii. 28th December 2020 at 11:45 A.M
- iii. 27th September 2021 at 11:45 A.M. respectively

No postal ballots were used / invited for voting at these meetings in respect of the Special Resolutions required to be passed nor they are proposed at the ensuing Annual General Meeting.

11. Dematerialisation of Shares and Liquidity:

As on 31st March 2022, 81.88% of the shares of your Company have been dematerialised. As the trading of/ transfer of your Company shares are being conducted only in electronic form and all other members holding shares in physical form are requested to convert their shareholdings to electronic form at the earliest.

12. Disclosures under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. There are no cases filed / complaints lodged in the Company during the year under review in respect of the Sexual Harassment of Women at workplace.

13. Disclosures:

Pecuniary disclosure with regard to interested Directors:

a. Disclosures on materially significant related party transactions of the Company of material nature, with its Promoters, the Directors or the Management, their Subsidiaries or Relatives, that may have potential conflict with the interests of the Company at large:-

None of the transactions with any of related parties was in conflict with interest of the Company.

b. Details of non-compliance by the Company and the penalties, strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to Capital Markets during the last three years:-

There were no instances of non-compliance of any matter related to Capital Market during the last three years and no penalties or fines imposed by any Statutory Authorities.



Phyto Chem (India) Limited

c. Compliance Certificate of the Auditors:

Certificate of the Statutory Auditor's has been obtained on the compliance of the conditions of Corporate Governance in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges and the same is annexed.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchange.

e. The Management Discussion and Analysis is a part of this Annual Report.

f. Certificate from Company Secretary in Practice:

M/s. Puttaparthi Jagannatham & Co., Practicing Company Secretaries, have issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure - A.

14. Means of Communication:

- The Company publishes its quarterly, half yearly and annual results in the Business Standard and Andhra Prabha (Telugu). These results are submitted to the Stock Exchange in accordance with the permission of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Website : www.phytochemindia.com
- E-mail Id : investorsrelations@phytochemindia.com

15. General information for members:

a. Thirty Third Annual General Meeting:

Date, Time & Venue: Wednesday, the 28th day of September 2022 at 11:45 A.M.
M/s Phyto Chem (India) Limited, Regd. Office: Survey No.628,
Temple Street, Bonthapally - 502 313, Gummadidala Mandal,
Sangareddy District, Telangana State.

b. Financial Calendar:

| Results | For 2021-22 were announced on | For 2022-23 will be announced by |
|---------------------------|--------------------------------|----------------------------------|
| First Quarter | 14 th August 2021 | 14 th August 2022 |
| Second Quarter/ Half Year | 14 th November 2021 | 14 th November 2022 |
| Third Quarter | 12 th February 2022 | 14 th February 2023 |
| Yearly- Audited Results | 28 th May 2022 | 30 th May 2023 |

c. Dates of Book Closure:

22nd September 2022 to 28th September 2022 both days inclusive.

d. Dividend Payment Date: Not Applicable

e. i. Stock Exchanges where listed:

M/s BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400 001.

ii. Stock Code (BSE): 524808

f. Market Price Data:

The market price data High/Low during each month in the last financial year (2021-22) at the Bombay Stock Exchange Limited, Mumbai is as follows:-

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| Period | Bombay Stock Exchange Limited | | |
|----------------|-------------------------------|------------|------------------------|
| | High-in Rs. | Low-in Rs. | Volume - No. of Shares |
| April 2021 | 21.50 | 16.30 | 41,643 |
| May 2021 | 23.25 | 18.65 | 33,331 |
| June 2021 | 28.60 | 21.50 | 37,902 |
| July 2021 | 28.15 | 21.15 | 52,064 |
| August 2021 | 24.80 | 19.70 | 26,729 |
| September 2021 | 23.20 | 17.05 | 20,615 |
| October 2021 | 21.95 | 17.25 | 19,604 |
| November 2021 | 21.60 | 16.50 | 47,415 |
| December 2021 | 22.00 | 16.60 | 49,906 |
| January 2022 | 33.35 | 20.50 | 85,850 |
| February 2022 | 24.00 | 18.30 | 17,953 |
| March 2022 | 23.70 | 19.05 | 31,004 |

g. Share Transfer Agent:

M/s. Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp : Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500 082, Ph.No. 040-23374967.

h. Distribution of Shareholding by ownership as on 31-03-2022:

| Sl. No. | Shareholding Pattern | Shares | Shareholding % |
|---------|----------------------|----------------|----------------|
| 1 | Promoters | 1737393 | 40.40 |
| 2 | Indian Public | 2244054 | 52.18 |
| 3 | Mutual Funds | 8000 | 0.19 |
| 4 | Body Corporates | 233661 | 5.44 |
| 5 | NRI- Non Promoters | 75815 | 1.76 |
| 6 | Clearing Members | 1277 | 0.03 |
| | Total: | 4300200 | 100.00 |

i. Distribution of Shareholding by size as on 31-03-2022:

| Range of Shares | No. of Shareholders | No. of Shares | % of Shareholders | % of Holding |
|-----------------|---------------------|----------------|-------------------|---------------|
| Upto 500 | 6609 | 860138 | 91.86 | 20.00 |
| 501-1000 | 256 | 216503 | 3.56 | 5.03 |
| 1001-2000 | 138 | 215243 | 1.92 | 5.01 |
| 2001-3000 | 52 | 131271 | 0.72 | 3.05 |
| 3001-4000 | 29 | 103936 | 0.40 | 2.42 |
| 4001-5000 | 14 | 64805 | 0.20 | 1.51 |
| 5001-10000 | 42 | 299798 | 0.58 | 6.97 |
| 10001 and above | 55 | 2408506 | 0.76 | 56.01 |
| Total | 7195 | 4300200 | 100.00 | 100.00 |



Phyto Chem (India) Limited

j. Your Company has not issued any GDRs/ADRs/Warrants or any convertible instruments or ESOPS.

k. Plant Location:

Survey No.628, Temple Street, Bonthapally - 502 313. Gummadidala Mandal, Sangareddy District, Telangana State.

l. Compliance with the Regulation 39(4) read with Schedule VI of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

There are no shares issued pursuant to Public Issue or any other issue which remain unclaimed.

m. Address for Correspondence :

Shareholders Correspondence may be made with the Company's Share Transfer Agents at the address given at (g) above. In case of any difficulty, shareholders may contact Mr. Pavansingh Thakur, Compliance Officer at the Corporate Office at No.8-3-229/23, First Floor, Thaherville, Yousufguda Checkpost, Hyderabad - 500 045, Telangana, at e-mail: compliances@phytochemindia.com.

The Report has not covered the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Declaration by M.D. (CEO) of the Company on Code of Conduct

DECLARATION

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Board Members, Key Managerial Personnel and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March 2022.

Place : Hyderabad
Date : 08th August 2022

(Y.Nayudamma)
Managing Director & CEO
DIN: 00377721

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Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

To
The Board of Directors
M/s. Phyto Chem (India) Limited
Survey No. 628, Temple Street,
Bonthapally - 502313, Gummadidala Mandal,
Sangareddy District, Telangana, India.

We certify that :

We have reviewed the financial statements and the cash flow statement of M/s Phyto Chem (India) Limited for the year ended March 31, 2022 and that to the best of our knowledge and belief:

- a. i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and the steps taken or proposed to be taken to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit committee:
 - i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. That there were no instances of significant fraud of which we have become aware and involvement therein, if any of management or other employees having a significant role in the Company's internal control system over financial reporting.

Place : Hyderabad,
Date : 08th August 2022

Y. Nayudamma
Chief Executive Officer
DIN: 00377721

B. Sambasiva Rao
Chief Financial Officer



Phyto Chem (India) Limited

Auditor's Report on Corporate Governance

To
The Members of
M/s. Phyto Chem (India) Limited
Survey No. 628, Temple Street,
Bonthapally - 502313, Gummadidala Mandal,
Sangareddy District, Telangana, India.

We have examined the relevant records relating to compliance of conditions of Corporate Governance by Phyto Chem (India) Limited ("the Company"), for the year ended 31st March, 2022, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the year ended 31st March, 2022.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Puttaparthi Jagannatham & Co.
Company Secretaries

CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No.: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896D000381465

Place : Hyderabad
Date : 25th May, 2022

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Annexure A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
M/s. Phyto Chem (India) Limited
Survey No. 628, Temple Street,
Bonthapally - 502313, Gummadidala Mandal,
Sangareddy District, Telangana, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Phyto Chem (India) Limited having CIN L24110TG1989PLC009500 and having registered office at Survey No. 628, Temple Street, Bonthapally - 502313, Gummadidala Mandal, Sangareddy District, Telangana, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sl. No. | Name of Director | DIN | Date of appointment in Company |
|---------|--|----------|--------------------------------|
| 1 | Dr. Venkateswarlu Yadlapalli | 00377568 | 16-03-1994 |
| | a. Mr. Srinivasa Rao Koduri - Alternate Director | 03334048 | 11-02-2017 |
| 2 | Dr. Sreemannarayana Prathipati | 00377472 | 05-12-1994 |
| 3 | Mr. Anjaneyulu Prathipati | 00377635 | 21-07-2002 |
| 4 | Mr. Nayudamma Yarlagadda | 00377721 | 01-06-2009 |
| 5 | Mr. Janaki Ramaiah Yarlagadda | 06949910 | 29-07-2014 |
| 6 | Dr. Seeta Ram Anjaneyulu Gorantla | 01874325 | 26-08-2017 |
| 7 | Mr. Sree Ram Murthy Mandava | 01932910 | 14-08-2019 |
| 8 | Mr. Ravindra Babu Kakarla | 00328421 | 12-11-2020 |
| 9 | Mr. Yugandhar Sampath Kumar Sakhamuri | 02389255 | 12-11-2020 |
| 10 | Mrs. Vijitha Gorrepati | 03492979 | 12-11-2020 |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Puttaparthi Jagannatham & Co.
Company Secretaries

CS Navajyoth Puttaparthi
Partner
FCS No: 9896; C P No.: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896D000381421

Place : Hyderabad
Date : 25th May, 2022



Phyto Chem (India) Limited

Independent Auditor's Report

To

The Members of Phyto Chem (India) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Phyto Chem (India) Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sl. No. | Key Audit Matter | Auditor's Response |
|---------|--|--|
| 1 | <p>Accuracy of recognition, measurement, Accuracy of recognition, Measurement, presentation and disclosure of revenues and other related balances in view of adoption of IND AS 115 'Revenue from contracts with customers' (new Indian Accounting Standards on revenue)</p> <p>The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the</p> | <p>Auditor's Response principal Audit procedures We assessed the company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: Evaluated the design of Internal controls relating to implementation of the new revenue accounting standards. Selected a sample of continuing and contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligation and determination of transaction price. We carried out a</p> |

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| Sl. No. | Key Audit Matter | Auditor's Response |
|---------|---|--|
| | <p>appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligation will be satisfied subsequent to the balance sheet date. Refer to notes 2.16 to the financial statements.</p> | <p>combination of procedures involving enquiry and observation of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. Selected a sample of continuing and new contracts and performed the following procedures:- Read, analysed and identified the distinct performance obligation in these contracts.- Compared these performance obligations with that identified and recorded by the company.- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.- Sample of revenues recorded for time and material contracts were tested using a combination of approved time sheets including customer's acceptances, subsequent invoicing and historical trend of collections and disputes.- Sample of revenues disaggregated by type and services offerings was tested with the performance obligations specified in the underlying contracts.- In respect of samples relating to fixed-price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems.- Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.- In respect of samples relating to fixed-price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems.- Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.- Performed analytical procedures by type and service offerings was tested with the performance obligations specified in the underlying contracts.- We reviewed the collation of information and the logic of the report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> |



Phyto Chem (India) Limited

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

The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- * 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 controls.
- * 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 with reference to financial statements in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by management.

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- * Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India 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.
2. As required by Section 143(3) of the Act, based on our audit we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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-B**'.



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3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - Based on the audit procedures 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 (a) and (b) above, contain any material misstatement.
4. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of amendments to section 197(16) of the Act as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule-V of the Act.

**For M/s S.T.Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S**

**Sreenivasa Rao. T. Mohite
Partner, M.No.015635,
ICAI:UDIN:22015635AJVFZW7819**

**Place : Hyderabad
Date : 28th May, 2022**

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Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PhytoChem (India) Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

| SI No. | Ref to CARO | Report by Independent Auditors |
|--------|-------------|---|
| 1 | 3(i) | Property, Plant and Equipment and Intangible Assets: |
| | 3(i)(a)A | The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. However, the register is under updation for current year transactions. |
| | 3(i)(a)B | The Company has no intangible assets, accordingly provisions of clause 3(i)(a)(B) are not applicable to the company for the period under review. |
| | 3(i)(b) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment, and right-of-use assets so to cover all the assets are verified over a period of 3 years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, applicable portion of fixed assets were physically verified during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification. |
| | 3(i)(c) | The title deeds of all the immovable properties (where the company is the lessee and there is lease agreement duly executed in favour of the lessee) as disclosed in note 3 on property, plant and equipment to the financial statements, are held in the name of the company. |
| | 3(i)(d) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year. Accordingly the reporting under clause 3(i) (d) is not applicable to the company for the period under review. |
| | 3(i)(e) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, no Proceeding have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 as amended in 2016) and rules made thereunder. |
| 2 | 3(ii) | Inventories |
| | 3(ii) (a) | The physical verification of inventory has been conducted at reasonable intervals by the management during the year and, in our opinion, the coverage and procedures of such verification by management is appropriate. The discrepancies noticed on physical verification of inventories as compared to book records are found to be in significant and not more than 10% or more in aggregate for each class of inventory. |
| | 3(ii) (b) | During the year, the company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. The company has filed quarterly returns or statements with such banks, which are in general in agreement with the books of accounts/ stock registers other than the discrepancies given below: According to the information and explanations given to us the discrepancies is mainly on account of hurried compilation of data at the time of submission of data to the banker and subsequent updation in Books of Accounts. (Kindly Refer Point No.45.9 in notes to financial statements) |
| 3 | 3(iii)(a) | Loans to parties covered by Sec.189 of the Companies Act,2013 ('the Act') |
| | | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has made investments in its other companies and given interest free loans to its employees without specifying any terms or period of repayment. The company has not provided any security or corporate guarantees (other than guarantees and securities provided by the company to its bankers against working capital/ other loans. The aggregate amount during the year and balance outstanding as at balance sheet date with respect to loans to employees, other than subsidiary are as per table given below: |



Phyto Chem (India) Limited

| | | Rs. in lakhs | | | |
|--|---|--|--------------------|-------------------|------------------------|
| | | Particulars | Guarantees Rs. | Securities Rs. | Loans Rs. |
| | | a) Aggregate amount granted provided during year: | | | |
| | | - Subsidiaries | - | - | - |
| | | -Joint Ventures | - | - | - |
| | | -Associates | - | - | - |
| | | -Others | - | - | 6.25 |
| | | b) Balance outstanding as on balance sheet date in respect of the above: | | | |
| | | -Subsidiaries | - | - | - |
| | | -Joint Ventures | - | - | - |
| | | -Associates | - | - | - |
| | | -Others | - | - | 17.87 |
| Note: The above loan is included in note 5 to balance sheet under loans and advances | | | | | |
| 3(iii)(b) | In respect of aforesaid loan, the terms and conditions are need based and as authorised by the management. As per information and explanation provided by company to us, the loan granted is not prejudicial to the company's interest. | | | | |
| 3(iii)(c) | According to the information and explanation given to us, the loans to employees are made without specifying any terms or period of repayment. Since repayment schedule is not fixed, our commenting on regularity of payment of interest and repayment of principal does not arise and accordingly provisions of clause 3(iii)(c) are not applicable to the company for the period under review. | | | | |
| 3(iii)(d) | There are no over dues in respect of interest payment or repayment of principal in the absence of fixed repayment period. Accordingly the provision of clause 3(iii)(d) are not applicable to the company for the period under review. | | | | |
| 3(iii)(e) | According to the information and explanation given to us there are no renewal or extension or grant of fresh loan to settle over dues which has fallen due during the year. Accordingly the provision of clause 3(iii)(e) are not applicable to the company for the period under review. | | | | |
| 3(iii)(f) | The loan to employees is provided without specifying terms or repayment period and aggregate amount of such loan is as under. | | | | |
| | | Rs. in lakhs | | | |
| | | Particulars | All Parties Rs. | Promoters Rs. | Related parties Rs. |
| | | Repayable on demand | - | - | - |
| | | No terms or repayment terms are specified | 17.87 | - | - |
| | | Percentage of to the total loans granted | 100%00 | - | - |
| The above loan is included in note 5 to balance sheet(Loans and advances) | | | | | |
| 4 | 3(iv) | Loans, guarantees, securities to and investments in other companies | | | |
| | | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has no transaction to be complied with provisions of section 185 and the Company has complied with the provisions of Section 186 of the Act, in relation to loans given and investments made. | | | |
| 5 | 3(v) | Acceptance of deposits | | | |
| | | In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts during the year as per provisions of Section 73 or 76 of the Act and any other relevant provisions of the Act and the relevant Rules framed thereunder. Accordingly, provisions of clause 3 (v) of the Order are not applicable to the Company for the year under review. | | | |

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| 6 | 3(vi) | Maintenance of cost records |
| | | According to the information and explanations given us, the maintenance of cost records prescribed under section 148(1) of the Act read with Rule 3 of the Cost Audit Rules is not applicable to the company. Accordingly reporting under clause 3(vi) of the Order is not applicable for the period under review. |
| 7 | 3(vii) | Statutory Dues |
| | 3(vii)(a) | According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess and other material statutory dues have been deposited during the year by the Company with the appropriate authorities though there has been slight delays in few cases on some occasions. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Goods and Service Tax, duty of Customs, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable. |
| | 3(vii)(b) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no dues with respect to statutory payments like Income tax, Sales tax, Goods and service Tax, Customs duty, Exercise duty, Value added tax, Cess and other dues that have not been deposited by the company on account of any dispute. |
| 8 | 3(viii) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(43 of 1961). Accordingly, provisions of clause 3 (viii) of the Order are not applicable to the Company for the year under review. |
| 9 | 3(ix) | Defaults in repayments to any lender |
| | 3(ix)(a) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year. Accordingly, provisions of clause 3 (ix)(a) of the Order are not applicable to the Company for the year under review. |
| | 3(ix)(b) | According to the information and explanation given to us and on the basis of our audit proceedings, we report that the Company has not been declared a wilful defaulter by any banker financial institution or government or government authority. Accordingly, provisions of clause 3 (ix)(b) of the Order are not applicable to the Company for the year under review. |
| | 3(ix)(c) | According to the information and explanation given to us by the management, the term loans have been applied, on overall basis, for the purpose for which they were obtained. |
| | 3(ix)(d) | According to the information and explanation given to us and on an examination of the balance sheet of the Company and we report that, no funds raised on short-term basis have been utilized for long term purposes by the Company. Accordingly, provisions of clause 3 (ix)(d) of the Order are not applicable to the Company for the year under review. |
| | 3(ix)(e) | According to the information and explanation given to us and on an examination of the financial statements of the Company, we report that the Company has no subsidiaries, associates or joint ventures. Accordingly, provisions of clause 3 (ix)(e) of the Order are not applicable to the Company for the year under review. |
| | 3(ix)(f) | According to the information and explanation given to us and on an examination of the financial statements of the Company, we report that the Company has no subsidiaries, associates or joint ventures. Hence pledging of securities held in subsidiaries, associates or joint ventures does not arise. Accordingly, clause 3(ix)(f) of the Order is not applicable for the period under review. |
| 10 | 3(x) | Initial public offer/further offer |
| | 3(x) (a) | The Company has not raised moneys by way of initial public offer (including debt instruments) during the year. Accordingly, provisions of clause 3 (x) (a) of the Order are not applicable to the Company for the year under review. |



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| | 3(x) (b) | According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3 (x)(b) of the Order are not applicable to the Company for the year under review. |
| 11 | 3(xi) | Frauds by or on the company |
| | 3(xi) (a) | During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company, noticed or reported during the year, nor have we been informed of any such case by the management. |
| | 3(xi) (b) | According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. |
| | 3(xi) (c) | According to the information and explanation given to us The company has not received any whistle blower complaints during the year. Accordingly, provisions of clause 3 (xi)(c) of the Order are not applicable to the Company for the year under review. |
| 12 | 3(xii) | Nidhi company |
| | | According to the information and explanations given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act and Accordingly, provisions of clause 3 (xii) of the Order are not applicable to the Company for the year under review. |
| 13 | 3(xiii) | Transactions with Related parties |
| | | In our opinion and according to the information and explanation given to us, transactions with related parties are in compliance with provisions of section 177 and section 188 of the Act where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards. |
| 14 | 3(xiv) | Internal Audit System |
| | 3(xiv)(a) | Based on information and explanations provided to us and our audit procedures, In our opinion the Company has an internal audit system which commensurate with the size and the nature of its business. |
| | 3(xiv)(b) | We have considered and reviewed the internal audit report for the year, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedure. |
| 15 | 3(xv) | Non-cash transactions with directors u/s 192 of the Act |
| | | In our opinion and according to the information and explanation 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 Sec 192 of the Act, are not applicable to the Company for the year. |
| 16 | 3(xvi) | Registration u/s 45-IA of RBI Act, 1934 |
| | 3(xvi)(a) | According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable for the year under review. |
| | 3(xvi)(b) | The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 Accordingly, clause 3(xvi) of the Order is not applicable. |
| | 3(xvi)(c) | 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)(c) of the Order is not applicable. |
| | 3(xvi)(d) | According to the information and explanation provided to us during the course of audit. The Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable. |
| 17 | 3(xvii) | Cash losses |
| | | The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding the financial year. |

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|-----------|-----------------|--|
| 18 | 3(xviii) | Resignation of the statutory auditors |
| | | There has been no instance of resignation of the statutory auditors of the Company during the year. |
| 19 | 3(xix) | According to the information and explanations given to us and 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 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. |
| 20 | 3(xx)(a) | The profit made by the company during the year does not attract the provisions as required u/s 135(5) of the Act. Accordingly, provisions of clause 3 (xx) (a) of the Order are not applicable to the Company for the year under review. |
| | 3(xx)(b) | According to the information & explanation given to us and examination of records, we are of the opinion that the provisions of section 135 (5) of the Act for transferring unspent amount on a ongoing project is not applicable to the company for the period under review. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable |
| 21 | 3(xxi) | The company is not required to prepare standalone and consolidated financial statements as it has no subsidiary, associate or joint venture. Hence, reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause 3(xxi) has been included in this report. |

**For M/s S.T.Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S**

**Sreenivasa Rao. T. Mohite
Partner, M.No.015635,
ICAI:UDIN:22015635AJVFZW7819**

**Place : Hyderabad
Date : 28th May, 2022**



Phyto Chem (India) Limited

Annexure-B to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Phyto Chem (India) Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls over to 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

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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 with reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

**For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S**

**Place : Hyderabad
Date : 28th May 2022**

**Sreenivasa Rao. T. Mohite
Partner, M.No.015635,
ICAI:UDIN:22015635AJVFZW7819**



Phyto Chem (India) Limited

Balance sheet as at 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

| Particulars | Note No. | As at 31 st March 2022 | As at 31 st March 2021 |
|--|----------|-----------------------------------|-----------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, plant and equipment | 3 | 313.25 | 343.44 |
| (b) Capital work-in-progress | | - | - |
| (c) Investment properties | | - | - |
| (d) Intangible assets | | - | - |
| (e) Financial assets | | | |
| (i) Investments | 4 | 16.92 | 15.83 |
| (ii) Loans | 5 | 17.87 | 19.39 |
| (iii) Other financial assets | 6 | 27.64 | 41.10 |
| (f) Deferred tax assets (net) | | - | - |
| (g) Other non-current assets | | - | - |
| Total non-current assets | | 375.68 | 419.76 |
| Current assets | | | |
| (a) Inventories | 7 | 1,258.40 | 1,612.24 |
| (b) Financial assets | | | |
| (i) Trade receivables | 8 | 2,007.51 | 2,228.90 |
| (ii) Cash and cash equivalents | 9 | 13.77 | 6.16 |
| (iii) Other bank balances | 10 | - | 6.44 |
| (iv) Loans and advances | | - | - |
| (v) Other financial assets | | - | - |
| (c) Current tax assets (Net) | | - | - |
| (d) Other current assets | 11 | 144.50 | 239.42 |
| Total current assets | | 3,424.18 | 4,093.16 |
| TOTAL ASSETS | | 3,799.86 | 4,512.92 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 12 | 430.02 | 430.02 |
| (b) Other equity | 13 | 615.42 | 588.43 |
| Total equity | | 1,045.44 | 1,018.45 |
| Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 14 | 239.45 | 362.59 |
| (ii) Other financial liabilities | 15 | 122.69 | 122.20 |
| (b) Provisions | | | |
| (c) Deferred tax liabilities (asset) (net) | 16 | (45.75) | (33.05) |
| Total non-current liabilities | | 316.39 | 451.74 |
| Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 14 | 1,721.92 | 1,564.44 |
| (ii) Trade payables | 17 | | |
| (A) Dues of micro and medium enterprises | | - | - |
| (B) Dues other than micro and medium enterprises | | 151.16 | 1,031.02 |
| (iii) Other financial liabilities | 18 | 358.28 | 216.00 |
| (b) Other current liabilities | 19 | 88.13 | 120.89 |
| (c) Provisions | 20 | 107.91 | 91.38 |
| (d) Current tax liability | 21 | 10.63 | 19.00 |
| Total current liabilities | | 2,438.03 | 3,042.73 |
| TOTAL LIABILITIES | | 2,754.42 | 3,494.47 |
| TOTAL EQUITY AND LIABILITIES | | 3,799.86 | 4,512.92 |

Corporate Information & Summary of significant accounting policies 1&2

The accompanying notes form an integral part of the financial statements 29 -47

As per our Report of even date attached

For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S

Sreenivasa Rao. T. Mohite
Partner, M.No.015635
UDIN:22015635AJVFZW7819
Place : Hyderabad
Date : 28th May 2022

For and on behalf of the Board of Directors

Y. Nayudamma
Managing Director
DIN : 00377721

Pavansingh Thakur
Company Secretary
M.No: 56920

Place : Hyderabad
Date : 28th May 2022

G.S.R.Anjaneyulu
Director
DIN : 01874325

B. Sambasiva Rao
Chief Financial Officer

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Statement of Profit and Loss for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

| Particulars | Note No. | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|--|----------|--|--|
| I Revenue from operations | 22 | 2,311.94 | 4,448.80 |
| II Other income | 23 | 129.30 | 80.47 |
| III Total income (I+II) | | 2,441.24 | 4,529.27 |
| IV Expenses | | | |
| Cost of materials consumed | 24 | 1,358.98 | 3,686.54 |
| Changes in inventories of finished goods, land & work in progress | 25 | 162.54 | (153.40) |
| Employee benefits expense | 26 | 316.72 | 320.92 |
| Finance costs | 27 | 209.53 | 211.68 |
| Depreciation and amortisation expense | 3 | 40.92 | 42.58 |
| Other expense | 28 | 332.82 | 374.30 |
| Total expenses (IV) | | 2,421.51 | 4,482.62 |
| V Profit before exceptional items and tax (III - IV) | | 19.73 | 46.65 |
| VI Exceptional items | | - | - |
| VII Profit before tax (V-VI) | | 19.73 | 46.65 |
| VIII Tax expense | | | |
| Current tax | | 10.63 | 19.00 |
| Deferred tax | | (13.89) | (21.65) |
| Earlier year tax adjustments | | - | - |
| Total tax expense (VIII) | | (3.26) | (2.65) |
| IX Profit for the year after tax (VII - VIII) | | 22.99 | 49.31 |
| X Other comprehensive income | | | |
| Items not to be reclassified to profit or loss in subsequent periods: | | | |
| (a) Re-measurement of defined employee benefit plans | | 5.21 | 0.74 |
| (b) Fair valuation of Investments | | 1.10 | 4.63 |
| (c) Deferred tax relating to item (a&b) above | | (1.44) | (1.23) |
| Items not to be reclassified to profit or loss in subsequent periods: | | | |
| (a) Re-measurement of defined employee benefit plans | | - | - |
| (b) Change in Fair Value of FVOCI Financial Liabilities | | (1.12) | 0.68 |
| (c) Deferred tax relating to item (a&b) above | | 0.26 | 0.16 |
| Other comprehensive income/(loss) for the year | | 4.01 | 4.97 |
| XI Total Comprehensive Income for the period (IX+X) | | 27.00 | 54.28 |
| XII Earnings per equity share | | | |
| Basic & Diluted | | 0.53 | 1.15 |
| Corporate Information & Summary of significant accounting policies | 1 & 2 | | |
| The accompanying notes form an integral part of the financial statements | 29-47 | | |

As per our Report of even date attached

For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S

Sreenivasa Rao. T. Mohite
Partner, M.No.015635
UDIN:22015635AJVFZW7819
Place : Hyderabad
Date : 28th May 2022

For and on behalf of the Board of Directors

Y. Nayudamma
Managing Director
DIN : 00377721

Pavansingh Thakur
Company Secretary
M.No: 56920
Place : Hyderabad
Date : 28th May 2022

G.S.R.Anjaneyulu
Director
DIN : 01874325

B. Sambasiva Rao
Chief Financial Officer



Phyto Chem (India) Limited

Cash flow statement for the year ended March 31, 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

| Particulars | Year Ended 31 st March 2022 | Year Ended 31 st March 2021 |
|---|---|---|
| A. Cash flows from Operating activities | | |
| Net Profit Before tax and extra-ordinary items: | 19.73 | 46.65 |
| Add: Non Cash expenditure: | | |
| Depreciation expense | 40.92 | 42.58 |
| Less: Non cash incomes | - | - |
| Less: Income from financing or investing activities: | | |
| Dividend income | (0.19) | (15.34) |
| Profit on sale of fixed assets (Vehicles) | - | (34.13) |
| Interest Income received | (2.00) | - |
| Add: Expenditures of financing or investing activities: | | |
| Interest expenses | 209.53 | 211.68 |
| Operating profit before working capital changes | 267.99 | 251.44 |
| Adjustments for Changes in working capital | | |
| Add: Increase in current liabilities | - | - |
| Add: Decrease in current assets | 670.15 | 2,081.57 |
| Less: Decrease in current liabilities | (604.71) | (2,411.81) |
| Less: Increase in current assets | - | - |
| Cash generated from operating activities | 333.43 | (78.80) |
| Less: Income tax paid | 3.26 | 2.65 |
| Cash flow before extraordinary items | 336.69 | (76.15) |
| Add/(Less): Extraordinary items | - | - |
| Other Comprehensive Income | 4.01 | 4.97 |
| Net cash flow from operating activities (A) | 340.70 | (71.18) |
| B. Cash flows from Investing activities | | |
| Purchase of fixed assets | (10.74) | (18.70) |
| Proceeds from sale of fixed assets | - | 99.98 |
| Income received on chit contributions | 0.19 | 15.34 |
| Interest income received | 2.00 | - |
| Profit on sale of fixed assets | - | 34.13 |
| Proceeds from sale of securities | (1.10) | (4.63) |
| Repayment of advances or loans from third parties etc. | 14.99 | - |
| Increase in gratuity fund | - | (20.61) |
| Net cash flow from Investing activities (B) | 5.34 | 105.51 |
| C. Cash flows from Financing activities | | |
| Proceeds from the issue of share capital | - | - |
| Proceeds from long-term borrowings | - | 160.68 |
| Repayment of long term borrowings | (123.14) | 11.23 |
| Increase in Deferred tax liabilities | (12.70) | - |
| Proceeds from other financial liabilities | 0.50 | - |
| Interest paid | (209.53) | (211.68) |
| Net cash flow from Financing activities (C) | (344.87) | (39.77) |
| Net Increase/Decrease in Cash and cash equivalents (A+B+C) | 1.17 | (5.44) |
| Add: Opening Cash and cash equivalents | 12.60 | 18.04 |
| Closing Cash and cash equivalents | 13.77 | 12.60 |

Note: The Cash Flow Statement has been prepared under the Indirect Method as set out in the Ind AS-7 on - "Statement of Cash Flow"

CERTIFICATE

The above Cash flow statement has been prepared on the basis of Audited Accounts approved by the Board of Directors and is in agreement with the Statement of Profit and Loss and Balance sheet as at 31st March 2022.

As per our Report of even date attached

For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S

Sreenivasa Rao. T. Mohite
Partner, M.No.015635
UDIN:22015635AJVFZW7819
Place : Hyderabad
Date : 28th May 2022

For and on behalf of the Board of Directors

Y.Nayudamma
Managing Director
DIN : 00377721

Pavansingh Thakur
Company Secretary
M.No: 56920
Place : Hyderabad
Date : 28th May 2022

G.S.R.Anjaneyulu
Director
DIN : 01874325

B. Sambasiva Rao
Chief Financial Officer

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Statement of changes in equity for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

a. Equity share capital

(Rs. In Lakhs)

| Balance at the end of the reporting period i.e. 31 st March 2021 | Changes in equity share capital during the year | Balance at the end of the reporting period i.e. 31 st March 2022 |
|---|---|---|
| 430.02 | - | 430.02 |

b. Other equity - Reserves & surplus / Other comprehensive income

| Particulars | Capital Reserve | Securities Premium Reserve | General Reserve | Retained Earnings | Equity Instruments Through OCI | Remeasurement of Defined Benefit Plan | Debt Instruments through OCI | Total |
|---|-----------------|----------------------------|-----------------|-------------------|--------------------------------|---------------------------------------|------------------------------|---------|
| Balance at the beginning of the reporting period i.e 1 st April 2020 | - | - | 360.11 | 198.79 | (4.14) | - | - | 554.76 |
| Profit for the Year | - | - | - | 49.31 | - | - | - | 49.31 |
| Total Comprehensive Income for the year | - | - | - | - | 4.97 | - | - | 4.97 |
| Transfer to/(from) Retained Earnings | - | - | - | (20.61) | - | - | - | (20.61) |
| Dividend Paid on Equity Shares | - | - | - | - | - | - | - | - |
| Tax on Dividend Paid on Equity Shares | - | - | - | - | - | - | - | - |
| Balance at the end of the reporting period i.e 31 st March 2021 | - | - | 360.11 | 227.49 | 0.83 | - | - | 588.43 |
| Balance at the beginning of the reporting period i.e 1 st April 2021 | - | - | 360.11 | 227.49 | 0.83 | - | - | 588.43 |
| Profit for the Year | - | - | - | 22.99 | - | - | - | 22.99 |
| Total Comprehensive Income for the year | - | - | - | - | 4.01 | - | - | 4.01 |
| Transfer to/(from) Retained Earnings | - | - | - | - | - | - | - | - |
| Dividend Paid on Equity Shares | - | - | - | - | - | - | - | - |
| Tax on Dividend Paid on Equity Shares | - | - | - | - | - | - | - | - |
| Balance at the end of the reporting period i.e 31 st March 2022 | - | - | 360.11 | 250.48 | 4.83 | - | - | 615.42 |

As per our Report of even date attached

For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S

Sreenivasa Rao. T. Mohite
Partner, M.No.015635
UDIN:22015635AJVFZW7819
Place : Hyderabad
Date : 28th May 2022

For and on behalf of the Board of Directors

Y.Nayudamma
Managing Director
DIN : 00377721

Pavansingh Thakur
Company Secretary
M.No: 56920
Place : Hyderabad
Date : 28th May 2022

G.S.R.Anjaneyulu
Director
DIN : 01874325

B. Sambasiva Rao
Chief Financial Officer



Phyto Chem (India) Limited

Notes forming part of financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note1: Corporate information:

Phyto Chem (India) Limited was incorporated on 11th January 1989 having its registered office at Bonthapally, Telangana State, India. It is incorporated under the Companies Act as limited company and is limited by shares. The shares of the Company are listed on the Bombay Stock Exchange Limited, Mumbai. The Company is engaged in manufacturing of Pesticides. The financial statements were approved for issue by the Board of Directors on **28th May 2022**.

The principal accounting policies applied in the preparation of the financial statements are set out below:

Note2: Basis of Preparation and Presentation of Financial Statements:

The financial statements of Phyto Chem (India) Limited ("the Company") for the year ended 31st March 2022 have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on historical cost convention on accrual basis of accounting except for certain financial instruments that are measured at fair value. GAAPs of Indian Accounting Standards as specified in Section 133 of the Act read together with Rule 4 of Companies (Indian Accounting Standard) Amendment Rules, 2016 to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting Policies have been consistently applied except where a newly issued Accounting Standards is initially adopted or revision to existing Accounting Standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised Accounting Standards on an on-going basis.

2.1 Basis of Measurement:

All assets and liabilities are classified into current and non-current based on the operating cycle of twelve months or based on the criteria of realisation/settlement within twelve months period from the reporting/balance sheet date.

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

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

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

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

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2.2 Operating Cycle:

Operating cycle is the time between the acquisition of assets for processing and their 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.

2.3 Accounting Estimates:

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

- a. **Depreciation and amortization:** Depreciation and amortization is based on Schedule II to the Companies Act, 2013, which describes useful lives of property, plant and equipment and intangible assets.
- b. **Provisions and contingencies:** Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.
- c. **Fair valuation:** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. In addition, 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; 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. For assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or reassessed in line with the Company's Accounting Policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.4 Critical Accounting Judgements and Key source of estimation uncertainty operating cycle:

In the application of the Company's accounting policies, the management of the Company are required to make judgments, estimates, and assumptions about the carrying amounts of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates is revised if the revision effects only that period or in the period of the revision and future periods in the revision effects both current and future periods. The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effects on the amounts recognized in the financial statements.



Phyto Chem (India) Limited

2.5 Provisions and contingent liability:

On an ongoing basis, Company reviews pending cases, claims by third parties and other. For contingent losses that are considered probable an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible or not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

2.6 Useful lives of depreciable assets:

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2022 management assessed that the useful lives represent the expected utility of the assets to the company. Further, there is no significant change in the useful lives as compared to previous year.

2.7 Functional and presentation currency:

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

Foreign Currencies :

In preparing the financial statements of the Company transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-Monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purpose of presenting these financial statements, the assets and liabilities of the company's foreign operations are translated into currency units using exchange rates prevailing at the end of each reporting period.

2.8 Property, Plant & Equipment:

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up. Property, Plant and Equipment which are not ready for intended use as on the date of balance sheet are disclosed as "Capital Work-in-Progress".

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Depreciation:

Depreciation is recognized in the statement of profit and loss on Straight Line basis over the estimated useful lives of property, plant and equipment based on Schedule - II to the Companies Act, 2013 ("Schedule"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period with the effect of any changes in estimated useful lives residual values and impairment loss, if any, and are accounted for on a prospective basis.

Impairment of tangible and intangible assets other than goodwill:

At the end of each reporting period, the company reviews that carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss(if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash -generating unit) is estimated to be less than its carrying amount , the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.9 Leases:

At the inception of the contract the Company determines whether the Contract is a Lease or Lease arrangement. A Contract is, or contains, a Lease if the Contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises right of use asset representing its right to use the underlying asset for the Lease commencement date.

The Company measures the Lease liability at the present value of Lease payments that are not paid at the commencement date of Lease. The Lease payments are discounted using the Interest rate implicit in the Lease, if that cannot be readily determined the Company uses Incremental borrowing rate.

Right of use asset is depreciated using straight line method over useful life of right of asset.

The Company has elected not to apply in Ind As 116 to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of no value. The lease payments in such cases associated with these Leases are recognised as expenses on a straight line basis over the Lease term.



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2.10 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets:

i. Initial Recognition:

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or Sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii. Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in the following categories:

a. Financial Assets at Amortized Cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

b. Financial Assets Measured at Fair Value: Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss. Investment in Equity Instruments are designated as Financial Assets measured at fair value through OCI and Investments in Mutual Funds are designated as Financial Assets measured at fair value through statement of Profit & Loss on date of transition.

c. Impairment of Financial Assets: In accordance with Ind AS 109, expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realized within normal credit period adopted by the Company, hence the financial assets are not impaired.

d. De-recognition of Financial Assets: The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

B. Financial Liabilities:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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i. **Initial Recognition:** Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. Fees of recurring nature are directly recognised in the statement of profit and loss as finance cost.

ii. **Subsequent Measurement:**

The measurement of financial liabilities depends on their classification, as described below:

a. **Financial liabilities at FVPL:** Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

iii. **De-recognition of Financial Liabilities:** Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Impairment of non-financial assets:

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

2.11 Cash and Cash Equivalents:

Cash and Bank balances comprise of cash balance in hand, in current accounts with banks and Bank Fixed Deposits with maturity of 3 months or less than 3 months.

Cash flow Statement:

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated .

2.12 Employee Benefits:

Short term employee benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.



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Defined Contribution Plan: The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur.

Defined Contribution Benefits: The Company has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides for lump sum payment on retirement, death while in employment or on separation.

2.13 Borrowing Cost:

Borrowing costs are charged to the Statement of Profit and Loss except in cases where the borrowings are directly attributable to the acquisition, construction or production of qualifying assets which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

2.14 Government Grants: Ind AS 20 gives an option to present the grants related to assets, including nonmonetary grants at fair value in the balance sheet either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Accordingly Sales Tax Deferment amount payable to Department has been considered as Government Grant and considered the interest expenses and amortization benefit is considered in Profit and Loss Account and Balance Sheet.

2.15 Provisions, Contingent Liabilities and Contingent Assets: A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liability judgement:

Contingent liabilities are claims against the company not acknowledged as debt. Contingencies may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur. The assessment of the existence, and potential quantum of contingencies inherently involve the exercise of significant judgement and the use of estimates regarding the outcome of future events.

2.16 Estimates and assumptions:

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

2.17 Revenue recognition:

Revenue from contracts with customers which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.

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Revenue is measured at the fair value of the consideration received or receivable and is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of income can be measured reliably. Revenue is net of returns and is reduced for rebates, trade discounts, refunds and any other taxes collected on behalf of government such as GST etc.

Sale of goods: Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably. Revenue is recognised, when the significant risks and rewards of the ownership have been transferred to the buyers and there is no continuing effective control over the goods or managerial involvement with the goods. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duties.

Sale of services: Revenue from rendering of services is recognised by measuring the progress towards complete satisfaction of performance obligations at the reporting period and there are no unfulfilled obligations.

Other Income: Other income includes Dividend, Interest, Profit / (Loss) on sale of Investments, Commission, Professional and Technical Services and other miscellaneous receipts if any. Dividend income from investments is recognized when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time proportionate basis, by reference to the principle outstanding and at the effective interest rate applicable. Commission income is recognised when the economic benefits associated with the transaction will flow to the entity or the amount of revenue can be measured reliably. When the transaction involving the rendering of services is estimated reliably, revenue associated with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of the transactions can be estimated reliably when all the following conditions are satisfied: (a) the amount of revenue can be measured reliably; (b) it is probable that the economic benefits associated with the transaction will flow to the entity; (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.18 Income Tax:

Current Tax: Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax: Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. 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.



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Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

2.19 Earnings Per Share: The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.20 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average cost basis.

2.21 Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timings of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

2.22 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.23 Fair value of investments:

The Company has invested in the equity instruments of various companies. However, the percentage of shareholding of the company in such investee companies is very low and hence, it has not been provided with future projections including projected profit and loss account by those investee companies. Hence, the valuation exercise carried out by the company with the help of available historical annual reports and other information in the public domain.

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Notes to Financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 3: Property, Plant & Equipment - Tangible assets

| Particulars | Land | Buildings | Plant & Equipment | Furniture & Fixtures | Vehicles | Office Equipment | Other Fixed Assets | Total |
|--|------|-----------|-------------------|----------------------|----------|------------------|--------------------|--------|
| Cost | | | | | | | | |
| Closing Gross carrying amount as at 31 st March 2020 | 7.31 | 397.47 | 192.66 | 16.09 | 108.86 | 10.94 | 31.53 | 764.86 |
| Additions | - | 12.98 | 0.28 | - | 1.32 | 2.14 | 1.98 | 18.70 |
| Disposals | - | 112.82 | - | - | 8.59 | - | - | 121.41 |
| Closing Gross carrying amount as at 31 st March 2021 | 7.31 | 297.63 | 192.94 | 16.09 | 101.59 | 13.08 | 33.51 | 662.15 |
| Additions | - | 6.53 | 2.63 | - | - | 1.58 | - | 10.74 |
| Disposals | - | - | - | - | - | - | - | - |
| Closing Gross carrying amount as at 31 st March 2022 | 7.31 | 304.16 | 195.57 | 16.09 | 101.59 | 14.66 | 33.51 | 672.89 |
| Accumulated Depreciation | | | | | | | | |
| Closing Accumulated Depreciation as at 31 st March 2020 | - | 110.53 | 93.75 | 10.76 | 48.21 | 7.57 | 26.74 | 297.56 |
| Depreciation Charge during the year | - | 11.46 | 12.71 | 1.72 | 12.98 | 2.36 | 1.36 | 42.58 |
| Disposals | - | 12.95 | - | - | 8.48 | - | - | 21.43 |
| Closing Accumulated Depreciation as at 31 st March 2021 | - | 109.04 | 106.46 | 12.48 | 52.71 | 9.93 | 28.10 | 318.72 |
| Depreciation Charge during the year | - | 9.43 | 12.87 | 1.72 | 12.98 | 2.56 | 1.36 | 40.92 |
| Disposals | - | - | - | - | - | - | - | - |
| Closing Accumulated Depreciation as at 31 st March 2022 | - | 118.47 | 119.33 | 14.20 | 65.69 | 12.49 | 29.46 | 359.64 |
| Net Carrying Value as at 31 st March 2021 | 7.31 | 188.59 | 86.48 | 3.61 | 48.88 | 3.15 | 5.41 | 343.44 |
| Net Carrying Value as at 31 st March 2022 | 7.31 | 185.69 | 76.24 | 1.89 | 35.90 | 2.17 | 4.05 | 313.25 |

Note:

- (a) All the titles of the immovable properties are held in the name of the Company.
- (b) Depreciation is calculated as per Straight Line Method based on useful life of assets as indicated in Schedule-II of the Companies Act, 2013.
- (c) All Properties, plant and equipments are under charge created by the Company for the Term loans availed.



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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Financial assets

Note 4: Non-current Investments

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| I. Investment in Equity shares | | |
| A. Quoted and fully paid (Investments in equity Instruments at fair value through other comprehensive income | | |
| Anjani Portland Cement Ltd. | 8.63 | 7.82 |
| 3,700 (March 31, 2021: 3,700) Equity shares of Rs.10/- each | | |
| Alok Industries Ltd. | 0.25 | 0.20 |
| 1,000 (March 31, 2021: 1,000) Equity shares of Rs.10/- each | | |
| Ginni Filaments Ltd. | 0.44 | 0.20 |
| 1,000 (March 31, 2021: 1,000) Equity shares of Rs.10/- each | | |
| Bheema Cements Ltd. | 6.37 | 6.37 |
| 70,000 (March 31, 2021: 70,000) Equity shares of Rs.10/- each | | |
| Silver Line Technologies Ltd. | 0.003 | 0.003 |
| 120 (March 31, 2021: 120) Equity shares of Rs.10/- each | | |
| Computech International Ltd. | 0.08 | 0.08 |
| 5,000 (March 31, 2021: 5,000) Equity shares of Rs.10/- each | | |
| Next Animation Media Ltd. | 0.001 | 0.001 |
| 48 (March 31, 2021: 48) Equity shares of Rs.10/- each | | |
| Total equity Investments (Quoted) (A) | 15.77 | 14.68 |
| B. Unquoted (at cost) | | |
| Jeedimetla Effluent Treatment Ltd. | 0.50 | 0.50 |
| 500 (March 31, 2021: 500) Equity shares of Rs.10/- each | | |
| Total equity Investments (Unquoted) (B) | 0.50 | 0.50 |
| Total equity Investments (IA+IB) | 16.27 | 15.18 |
| II. Investments in Others | | |
| Investments in Government Securities (at amortised cost) | | |
| Unquoted & Non-Trade | | |
| i. Investments in Government Securities | 0.65 | 0.65 |
| Total investments in Government Securities (II) | 0.65 | 0.65 |
| Total Non-current Investments (I+II) | 16.92 | 15.83 |
| Aggregate amount of quoted investments and market value thereof | 15.77 | 14.68 |
| Aggregate amount of unquoted investments | 1.15 | 1.15 |
| Aggregate amount of impairment in the value of Investments | - | - |

Note 5: Loans

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|-----------------------|--------------------------------------|--------------------------------------|
| Advances to employees | 17.87 | 19.39 |
| Total | 17.87 | 19.39 |

Note 6: Other non-current financial assets

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Security deposits | 13.68 | 13.68 |
| GST Input credit receivable | 11.79 | 7.86 |
| Rental deposits | 1.92 | 1.92 |
| Other advances | 0.25 | 17.64 |
| Total | 27.64 | 41.10 |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Current assets

Note 7: Inventories

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|----------------------|--------------------------------------|--------------------------------------|
| Raw materials | 269.95 | 405.63 |
| Finished goods | 759.20 | 921.74 |
| Packing materials | 132.46 | 188.08 |
| Stock-in-trade-plots | 96.79 | 96.79 |
| Total | 1,258.40 | 1,612.24 |

Valuation

- Raw materials, Packing materials and plots are valued at lower of cost or net realisable value.
- Finished goods and stock-in-trade are valued at cost conversion and other costs incurred in bringing the inventories to their present location and condition or net realisable value whichever is lower.

Financial assets - current

Note 8: Trade receivables

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| Unsecured and considered good | 2,007.51 | 2,228.90 |
| Unsecured and considered doubtful | - | - |
| | 2,007.51 | 2,228.90 |
| Expected Credit Loss Allowance | - | - |
| Total trade receivables | 2,007.51 | 2,228.90 |

(a) The Average Credit period on sales is 180 days.

(b) No Trade or other receivables are due from directors or other officers of the Company.

Trade receivables Ageing Schedule

| Additional information on trade receivables | Outstanding for following periods from due date of payment as on Balance sheet date | | | | | |
|---|---|--------------------|---------------|---------------|-------------------|-----------------|
| 31 st March 2022 | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| Undisputed trade receivables | 1,137.42 | 232.37 | 168.46 | 143.46 | 325.80 | 2,007.51 |
| considered good | | | | | | |
| Total trade receivables | 1,137.42 | 232.37 | 168.46 | 143.46 | 325.80 | 2,007.51 |
| 31 st March 2021 | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| Undisputed trade receivables | 1,102.39 | 323.50 | 222.58 | 150.28 | 430.15 | 2,228.90 |
| considered good | | | | | | |
| Total trade receivables | 1,102.39 | 323.50 | 222.58 | 150.28 | 430.15 | 2,228.90 |

Note 9: Cash and cash equivalents

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| Balances with banks in current accounts | 3.48 | 4.21 |
| Cash on hand | 10.29 | 1.95 |
| Total | 13.77 | 6.16 |

Note 10: Other bank balances

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| Balances with banks | - | 6.44 |
| Balances with banks in Current Account earmarked for dividend | - | - |
| Total | - | 6.44 |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 11: Other current assets

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|----------------------------|--------------------------------------|--------------------------------------|
| Unsecured, considered good | - | - |
| Advance for raw materials | 125.80 | 153.99 |
| Deposits & other advances | 18.70 | 85.43 |
| Total | 144.50 | 239.42 |

Equity

Equity share capital and other equity

Note 12: Equity share capital

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| (a) Authorised share capital: 1,35,00,000 equity shares of Rs.10/- each (As at 31 st March 2021 1,35,00,000 equity shares) | 1,350.00 | 1,350.00 |
| (b) Issued: 43,02,000 equity shares of Rs.10/- each (As at 31 st March 2021 43,02,000 equity shares) | 430.02 | 430.02 |
| (c) Subscribed and fully paid: 43,02,000 equity shares of Rs.10/- each (As at 31 st March 2021 43,02,000 equity shares) | 430.02 | 430.02 |
| Total | 430.02 | 430.02 |

Reconciliation of the number of equity shares outstanding

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---------------------------------|--------------------------------------|--------------------------------------|
| At the beginning of the year | 4,300,200 | 4,300,200 |
| Add: Issued during the year | Nil | Nil |
| Less: Cancelled during the year | Nil | Nil |
| At the end of the year | 4,300,200 | 4,300,200 |

Terms/ Rights attached to Equity shares:

The Company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% of aggregate shares in the Company

| Particulars | As at 31 st March 2022 | | As at 31 st March 2021 | |
|----------------|-----------------------------------|--------------|-----------------------------------|--------------|
| | No.of Shares | % of Holding | No.of Shares | % of Holding |
| Mr.Y.Nayudamma | 3,38,306 | 7.87% | 338,306 | 7.87% |
| Total | 3,38,306 | 7.87% | 338,306 | 7.87% |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Details of Equity shares of Rs. 10/- each, as held by promoters as at 31st March 2022

| Promoter Name | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total shares | % change during the year |
|-----------------------------|--|------------------------|--------------------------------------|-------------------|--------------------------|
| Mr. Y. Nayudamma | 338,306 | - | 338,306 | 7.87 | No Change |
| Mrs. U. Ramadevi | 162,400 | - | 162,400 | 3.78 | No Change |
| Dr. P. Sreemannarayana | 125,100 | - | 125,100 | 2.91 | No Change |
| Mr. Y. Janakiramaiah | 97,372 | - | 97,372 | 2.26 | No Change |
| Dr. Y. Venkateswarlu | 95,000 | - | 95,000 | 2.21 | No Change |
| Mrs. P. Akkamma | 84,400 | - | 84,400 | 1.96 | No Change |
| Mrs. M. Nagendram | 75,800 | - | 75,800 | 1.76 | No Change |
| Mr. P. Nagaraja | 70,500 | - | 70,500 | 1.64 | No Change |
| Mr. Y. Prabhakara Rao | 65,200 | - | 65,200 | 1.52 | No Change |
| Mr. P. Anjaneyulu | 64,400 | - | 64,400 | 1.50 | No Change |
| Mrs. Y. Lakshmi Prasanna | 55,078 | - | 55,078 | 1.28 | No Change |
| Mrs. A. Ranga kumari | 46,000 | - | 46,000 | 1.07 | No Change |
| Mrs. T. Rajanee Devi | 40,500 | - | 40,500 | 0.94 | No Change |
| Mrs. J. Anjana Devi | 39,700 | - | 39,700 | 0.92 | No Change |
| Mrs. K. Subhashini | 32,700 | - | 32,700 | 0.76 | No Change |
| Mr. Y. Sreemannarayana | 102,011 | - | 102,011 | 2.37 | No Change |
| Mrs. M. Sreelakshmi Bhavani | 32,500 | - | 32,500 | 0.76 | No Change |
| Mrs. P. Umadevi | 31,000 | - | 31,000 | 0.72 | No Change |
| Mrs. Y. Nirmala Devi | 30,000 | - | 30,000 | 0.70 | No Change |
| Mr. K. R. Choudary | 26,300 | - | 26,300 | 0.61 | No Change |
| Mr. K. Srinivasa Rao | 20,094 | - | 20,094 | 0.47 | No Change |
| Mrs. K. Lakshmi Devi | 18,300 | - | 18,300 | 0.43 | No Change |
| Mr. Y. Anil Choudary | 17,600 | - | 17,600 | 0.41 | No Change |
| Mr. Y. Venkateswarlu | 14,400 | - | 14,400 | 0.33 | No Change |
| Mrs. R. Jyotsna | 12,500 | - | 12,500 | 0.29 | No Change |
| Mrs. K. Ramasasi | 11,990 | - | 11,990 | 0.28 | No Change |
| Mr. K. Koteswara Rao | 8,300 | - | 8,300 | 0.19 | No Change |
| Mrs. R. Vijaya Sasi | 8,176 | - | 8,176 | 0.19 | No Change |
| Mr. T. Venkateswarlu | 8,000 | - | 8,000 | 0.19 | No Change |
| Mr. P. Nageswara Rao | 2,500 | - | 2,500 | 0.06 | No Change |
| Mr. U. Venkateswara Rao | 900 | - | 900 | 0.02 | No Change |
| Mr. B. Srinivasa Rao | 182 | - | 182 | 0.004 | No Change |
| Mr. C. N. Chary | 100 | - | 100 | 0.002 | No Change |
| Mr. T. Ankamma Choudary | 84 | - | 84 | 0.002 | No Change |
| Total | 1,737,393 | - | 1,737,393 | 40.40 | |

Note 13: Other equity

| Particulars | See Note below | As at 31 st March 2022 | As at 31 st March 2021 |
|----------------------------|----------------|-----------------------------------|-----------------------------------|
| Retained earnings | (i) | 250.48 | 227.49 |
| Other reserve | (ii) | 360.11 | 360.11 |
| Other comprehensive income | (iii) | 4.83 | 0.83 |
| Total | | 615.42 | 588.43 |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Reserves and surplus

(i) Retained earnings

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| Balance at the beginning of the year | 227.49 | 198.79 |
| Net profit for the period | 22.99 | 49.31 |
| Others- Retained reserve for gratuity fund | - | (20.61) |
| Balance at the end of the year | 250.48 | 227.49 |

(ii) Other reserves

General Reserve

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| Balance at the beginning of the year | 360.11 | 360.11 |
| Add: Transferred from surplus in statement of profit & loss | - | - |
| Balance at the end of the year | 360.11 | 360.11 |

(iii) Reserve for other comprehensive income items

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| Other comprehensive income arising from actuarial gain/loss on defined benefit obligation (net of taxes) | | |
| Balance at the beginning of the year | 0.83 | (4.15) |
| Gains/(losses) on arising from actuarial gain/loss on gratuity | 5.21 | 0.74 |
| Gains/(losses) on arising from fair valuation of Investments | 1.10 | 4.63 |
| Gains/(losses) on arising from fair value of FVOCI Financial Liabilities | (1.12) | 0.68 |
| Deferred tax relating to Gains/(losses) as above | (1.19) | (1.07) |
| Balance at the end of the year | 4.83 | 0.83 |

Financial liabilities

Note 14: Borrowings

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| A. Non-current borrowings | | |
| Secured | | |
| Term Loans | | |
| From banks | 167.21 | 272.77 |
| Vehicles loans | - | 1.69 |
| Unsecured | | |
| Unsecured sales tax deferment loan (Commercial tax department) | | |
| Sales tax deferment loan | 48.50 | 49.38 |
| Deferred revenue grant | 23.74 | 38.75 |
| Total | 239.45 | 362.59 |
| B. Current borrowings | | |
| Secured | | |
| Working capital demand loans (Cash Credit) | 1,605.58 | 1,564.44 |
| Unsecured | | |
| Loans from others - From related parties | | |
| Unsecured Loans from Directors | 116.34 | - |
| Total | 1,721.92 | 1,564.44 |

There is no default as at 31st March 2022, 31st March 2021 in repayment of loans and interest payments on Banks.

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Terms of Repayment

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| A. Term loans: | | |
| (a) Monthly EMI of Rs.10,53,235/- payable up to Aug 2024, ROI @ 9.25% p.a | 305.44 | 379.16 |
| B. Vehicle loans : | | |
| (a) Monthly EMI of Rs.28,579/- payable up to June 2021, ROI @ 8.90% p.a | - | 0.86 |
| (b) Monthly EMI of Rs.28,725/- payable up to July 2021, ROI @ 9.25% p.a | - | 1.15 |
| (c) Monthly EMI of Rs.19,053/- payable up to June 2021, ROI @ 8.90% p.a | - | 0.57 |
| (d) Monthly EMI of Rs.19,541/- payable up to Dec 2021, ROI @ 9.50% p.a | - | 1.76 |
| (e) Monthly EMI of Rs.28,830/- payable up to Sep 2022, ROI @ 9.50% p.a | 1.73 | 5.19 |

Security:

- (a) Term loan from banks are secured by exclusive charge on specific assets.
- (b) The loan repayable on demand from banks are cash credits, bills purchase, discountings, letter of credits limits and bank guarantees are secured by hypothecation of raw-material, stock in progress, finished goods, consumable spares, book debts and receivables.
- (c) The working capital and term loans from banks are also secured by first and second charge on some of the fixed assets of the Company.
- (d) The working capital and term loans are further secured by guarantee from a Director and a Promoter in individual capacities.

Note 15: Other non-current financial liabilities

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--------------------------------|--------------------------------------|--------------------------------------|
| Security Deposits from dealers | 122.69 | 122.20 |
| Total | 122.69 | 122.20 |

Note 16: Deferred tax liabilities

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| The balances comprises temporary differences attributable to: | | |
| Deferred tax liabilities | | |
| Duties on stocks | - | - |
| Other comprehensive income | (1.68) | (1.07) |
| Property, plant & equipment | 2.94 | 11.58 |
| Less: | | |
| Deferred tax assets | | |
| Others | 48.13 | 42.88 |
| Other comprehensive income | (1.12) | 0.68 |
| Net deferred tax liability/(asset) | (45.75) | (33.05) |

Reconciliation of net deferred tax liabilities

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| Opening Balance at the beginning of the year | (33.05) | (10.68) |
| Recognised in statement of profit and loss during the year | (13.89) | (21.65) |
| Recognised in other comprehensive income during the year | 1.19 | (0.72) |
| Closing Balance as at the end of the year | (45.75) | (33.05) |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Current liabilities

Financial liabilities

Note 17: Trade payables

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| Sundry creditors - Less than 12 months | | |
| (A) Dues of micro and medium enterprises (See Note No.40) | - | - |
| (B) Dues other than micro and medium enterprises | 151.16 | 1,031.02 |
| Total | 151.16 | 1,031.02 |

Trade payables Ageing Schedule

| Additional information on trade payables | Outstanding for following periods from due date of payment as on Balance sheet date | | | | | |
|---|---|-----------------------|-----------------|-----------------|----------------------|-----------------|
| 31 st March 2022 | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| Total outstanding dues of micro and medium enterprises | - | - | - | - | - | - |
| Total outstanding dues of other than micro and medium enterprises | 12.24 | - | 118.42 | 20.50 | - | 151.16 |
| Disputed dues of micro and small enterprises | - | - | - | - | - | - |
| Disputed dues of other than micro and medium enterprises | - | - | - | - | - | - |
| Total trade payables | 12.24 | - | 118.42 | 20.50 | - | 151.16 |
| 31 st March 2021 | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| Total outstanding dues of micro and medium enterprises | - | - | - | - | - | - |
| Total outstanding dues of other than micro and medium enterprises | 342.64 | 470.65 | - | 217.73 | - | 1,031.02 |
| Disputed dues of micro and medium enterprises | - | - | - | - | - | - |
| Disputed dues of other than micro and medium enterprises | - | - | - | - | - | - |
| Total trade payables | 342.64 | 470.65 | - | 217.73 | - | 1,031.02 |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 18: Other current financial liabilities

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--|--------------------------------------|--------------------------------------|
| Current maturities of long term debt | 358.28 | 209.56 |
| Unclaimed dividend - F.Y 2013-14 (Transferred to IEPF during the year) | - | 6.44 |
| Total | 358.28 | 216.00 |

Note 19: Other current liabilities

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|-------------------------|--------------------------------------|--------------------------------------|
| Advances from Customers | 68.60 | 87.04 |
| Statutory remittances | 13.42 | 33.08 |
| Others | 6.11 | 0.77 |
| Total | 88.13 | 120.89 |

Note 20: Short-term provisions

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|------------------------|--------------------------------------|--------------------------------------|
| Employee benefits | 85.70 | 67.54 |
| Provision for Gratuity | 22.21 | 23.84 |
| Total | 107.91 | 91.38 |

Note 21: Current tax liability

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|--------------------------|--------------------------------------|--------------------------------------|
| Current tax liability | | |
| Provision for Income tax | 10.63 | 19.00 |
| Total | 10.63 | 19.00 |

Note 22: Revenue from operations

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|----------------------|--------------------------------------|--------------------------------------|
| Revenue from: | | |
| - Sale of Pesticides | 2,311.94 | 4,445.11 |
| - Services | - | 3.69 |
| Total | 2,311.94 | 4,448.80 |

Note 23: Other income

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|--------------------------------------|--------------------------------------|
| Bad debts recovered | 17.59 | 0.32 |
| Income received on chit contributions | 0.19 | 15.34 |
| Foreign exchange fluctuation (gain) | 109.52 | 30.36 |
| Interest received | 2.00 | 0.08 |
| Profit on sale of property, plant & equipment | - | 34.13 |
| Miscellaneous income | - | 0.24 |
| Total | 129.30 | 80.47 |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 24: Cost of Materials Consumed

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|---|---|---|
| A. Raw materials consumed : | | |
| Opening stock | 405.63 | 648.72 |
| Add : Purchases | 1,027.54 | 3,071.40 |
| Customs duty | - | 193.65 |
| Freight inward | 14.87 | 23.33 |
| Import clearing charges | - | 32.06 |
| | 1,448.04 | 3,969.16 |
| Less : Closing Stock | 269.95 | 405.63 |
| Total A - Raw materials consumed | 1,178.09 | 3,563.53 |
| B. Packing materials consumed | | |
| Opening stock | 188.08 | 169.52 |
| Add : Purchases | 125.27 | 141.57 |
| | 313.35 | 311.09 |
| Less : Closing stock | 132.46 | 188.08 |
| Total B - Packing materials consumed | 180.89 | 123.01 |
| Total A+B - Cost of materials consumed | 1,358.98 | 3,686.54 |

Note 25: Changes in inventories of finished goods, land and work in progress

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|--|---|---|
| A. Opening inventory | | |
| i. Finished goods | 921.74 | 768.34 |
| ii. House plots | 96.79 | 96.79 |
| Total opening stock | 1,018.53 | 865.13 |
| B. Closing inventory | | |
| i. Finished goods | 759.20 | 921.74 |
| ii. House plots | 96.79 | 96.79 |
| Total closing stock | 855.99 | 1,018.53 |
| Total changes in inventories of finished goods, land and work in progress | 162.54 | (153.40) |

Note 26: Employee benefit expense

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|---------------------------------------|---|---|
| Salaries, Wages, Bonus and allowances | 283.26 | 290.04 |
| Contribution to ESI, Provident Fund | 20.60 | 21.38 |
| Gratuity | 5.24 | 3.62 |
| Staff Welfare expenses | 7.62 | 5.88 |
| Total | 316.72 | 320.92 |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 27: Finance costs

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|------------------------|---|---|
| Interest on bank loans | 208.53 | 205.71 |
| Other borrowing costs | 1.00 | 5.97 |
| Total | 209.53 | 211.68 |

Note 28: Other expense

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|-------------------------------------|---|---|
| Power and fuel | 7.37 | 9.33 |
| Rent | 17.14 | 17.12 |
| Factory maintenance | 15.11 | 10.12 |
| Lab consumables | 0.35 | 0.18 |
| Safety devices | 0.74 | 0.97 |
| First aid and medical expenses | 0.06 | 0.93 |
| Samples | - | 0.14 |
| Insurance | 6.96 | 7.97 |
| Rates and taxes | 2.96 | 2.86 |
| Advertisement | 1.84 | 0.64 |
| Selling and distribution expenses | 140.85 | 192.12 |
| Licence and fees | 7.32 | 5.47 |
| Statutory audit fee (Refer Note 29) | 1.00 | 1.00 |
| Office expenses | 6.85 | 6.16 |
| Electricity Charges - Office | 2.21 | 1.96 |
| Petrol and diesel | 4.77 | 4.31 |
| Printing and stationery | 3.32 | 1.82 |
| Telephone charges | 3.09 | 3.46 |
| Vehicle maintenance | 4.50 | 2.48 |
| Administration expenses | 21.42 | 14.11 |
| Legal & professional charges | 13.70 | 6.34 |
| Foreign exchange fluctuation (loss) | 32.96 | 29.82 |
| Social welfare surcharge | - | 18.95 |
| Travelling expenses | 38.30 | 36.04 |
| Total | 332.82 | 374.30 |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 29: Auditors remuneration

| Particulars | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 |
|---------------------|---|---|
| Statutory audit fee | 1.00 | 1.00 |
| Total | 1.00 | 1.00 |

Note 30: Earnings per share

| Particulars | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 |
|--|---|---|
| Earnings | | |
| Profit attributable to equity holder | 22.99 | 49.31 |
| Shares | | |
| Number of shares at the beginning of the year | 4,300,200 | 4,300,200 |
| Add: Equity shares issued | - | - |
| Less: Buy back of Equity shares | - | - |
| Total number of equity shares outstanding at the end of the year | 4,300,200 | 4,300,200 |
| Weighted average number of equity shares outstanding during the year – Basic | 4,300,200 | 4,300,200 |
| Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS | - | - |
| Weighted average number of equity shares outstanding during the year – Diluted | 4,300,200 | 4,300,200 |
| Earnings per share of par value Rs.10/- – Basic & Diluted | 0.53 | 1.15 |

Note 31: Related party disclosures

In accordance with the provisions of Ind AS 24 "Related party disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management and Key Management Personnel are considered. List of related party of the Company is as below:

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

| Description of relationship | Name of related party |
|-----------------------------|---|
| Key Management Personnel | Mr. Y. Nayudamma - Managing Director Mr. Y. Janaki Ramaiah - Executive Director Mr. Pavansingh Thakur - Company Secretary Mr. B. Sambasiva Rao - Chief Financial Officer |
| Directors | Dr. P. Sreemannarayana - Chairman Mr. Y. Nayudamma - Executive Director Mr. Y. Janaki Ramaiah - Executive Director Mr. Y. Venkateswarlu - Non-Executive Director Mr. K. Srinivasa Rao - Non-Executive Director (Alternate Director to Mr. Y. Venkateswarlu) Mr. P. Anjaneyulu - Non-Executive Director Mr. T. A. Choudary - Independent Director (upto 12-11-2020) Mrs. S. Kavitha Rani - Independent Director (upto 12-11-2020) Mr. N. Sudhakar - Independent Director (upto 12-11-2020) Dr. G.S.R. Anjaneyulu - Independent Director Mr. M. Sree Ram Murthy - Independent Director Mr. K. Ravindra Babu - Independent Director (w.e.f. 28-12-2020) Mr. S. Y. Sampath Kumar - Independent Director (w.e.f. 28-12-2020) Mrs. G. Vijitha - Independent Director (w.e.f. 28-12-2020) |
| Relatives of KMP | Mr. Y. Sreemannarayana - son of Mr. Y. Nayudamma, Managing Director |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

(b) Related party transactions with the above related parties is as follows:

| Sl.No | Nature of the transaction | During the financial year 2021-22 | During the financial year 2020-21 | Balance Outstanding as on 31-03-2022 | Balance Outstanding as on 31-03-2021 |
|----------|---|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| 1 | Remuneration: | | | | |
| | Mr. Y. Nayudamma, Managing Director | 28.57 | 35.00 | 5.31 | 0.83 |
| | Mr. Y. Janaki Ramaiah, Executive Director | 16.25 | 17.44 | 0.90 | 0.38 |
| | Mr. Pavansingh Thakur, Company Secretary | 7.06 | 6.76 | 0.63 | 0.53 |
| | Mr. B. Sambasiva Rao, Chief Financial Officer | 4.29 | 4.20 | 0.33 | 0.33 |
| 2 | Sitting fees for attending Board/ Committee meetings : | | | | |
| | Mr. T. A. Choudary (upto 12-11-2020) | - | 0.23 | - | - |
| | Mrs. S. Kavitha Rani (upto 12-11-2020) | - | 0.23 | - | - |
| | Mr. N. Sudhakar (upto 12-11-2020) | - | 0.07 | - | - |
| | Dr. G. S. R. Anjaneyulu | 0.40 | 0.40 | - | - |
| | Mr. M. Sree Ram Murthy | 0.40 | 0.32 | - | - |
| | Mr. K. Ravindra Babu (w.e.f. 28-12-2020) | 0.40 | 0.26 | - | - |
| | Mr. S. Y. Sampath Kumar (w.e.f. 28-12-2020) | 0.40 | 0.26 | - | - |
| | Mrs. G. Vijitha (w.e.f. 28-12-2020) | 0.29 | 0.21 | - | - |
| 3 | Unsecured loans taken from related parties: | | | | |
| | Loans taken from Directors | 248.31 | 242.76 | - | - |
| | Repayment of Loans to Directors | 131.19 | 428.09 | - | - |
| | Repayment of Interest on Loans to Directors | 0.79 | 10.78 | - | - |
| | Outstanding Balance due to Directors | - | - | 116.34 | - |
| 4 | Relatives of KMP: | | | | |
| | Mr. Y. Sreemannarayana, son of Mr. Y. Nayudamma, Managing Director | | | | |
| | Salary paid | 2.41 | 2.22 | - | 0.43 |
| | Rent paid for office premises | 6.39 | 6.39 | 0.48 | - |
| 5 | Investment in the Company (at face value): | | | | |
| | Mr. Y. Nayudamma, Managing Director | 33.83 | 33.83 | 33.83 | 33.83 |
| | Mr. Y. Janaki Ramaiah, Executive Director | 9.74 | 9.74 | 9.74 | 9.74 |
| | Mr. Pavansingh Thakur, Company Secretary | - | - | - | - |
| | Mr. B. Sambasiva Rao, Chief Financial Officer | 1.57 | 1.57 | 1.57 | 1.57 |
| | Mr. Y. Sreemannarayana, Son of Mr. Y. Nayudamma, Managing Director | 10.20 | 10.20 | 10.20 | 10.20 |

Note 32: Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services. Based on the 'Management' approach as defined under Ind AS108, the Chief Operating Decision Maker (CODM) evaluates the performance on a periodical basis and allocates resources based on an analysis of the performance of various Businesses. The CODM is the Managing Director. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments and are as set out in the Significant Accounting Policies. Since the Company operates mainly in one segment i.e. Manufacturing and Marketing of pesticides formulations, reporting of segment revenue and results does not arise. There are no operations in other business activity i.e. Real estate during the year under review and in near future; hence not considered as segment.



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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 33: Employee benefits

Disclosure pursuant to Ind AS 19.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan.

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|--|--|--|
| 1. Change in defined benefit obligations | | |
| Present value at the beginning of the year | 52.47 | 47.01 |
| Current service cost | 3.66 | 3.62 |
| Interest cost | 3.67 | 3.41 |
| Remeasurement (gains)/losses | (5.21) | (0.74) |
| Past service cost | - | - |
| Benefits paid | (0.84) | (0.82) |
| Present Value at the end of the year | 53.74 | 52.47 |
| 2. Changes in fair value of planned assets | | |
| Fair value of plan assets at the beginning of the year | 28.63 | 22.07 |
| Investment income | 2.09 | 1.68 |
| Employer's contributions | 1.65 | 5.70 |
| Benefits paid | (0.84) | (0.82) |
| Return on plan assets, excluding amount recognised in net interest expense | - | - |
| Fair value of plan assets at the end of the year | 31.53 | 28.63 |
| 3. Amount recognised in the balance sheet | | |
| Present value of obligations at the end of year | 53.74 | 52.47 |
| Fair value of plan assets at the end of year | 31.53 | 28.63 |
| Net asset/(liability) recognised in balance sheet | (22.21) | (23.84) |
| 4. Expenses recognised in statement of Profit and Loss | | |
| Current service cost | 3.66 | 3.62 |
| Past service cost | - | - |
| Net interest expenses | 3.67 | 3.41 |
| Other comprehensive income: (Gain)/Loss on plan assets | (2.09) | (1.68) |
| 5. Amount recognised in Other Comprehensive Income | | |
| Actuarial (gain)/loss arising from changes in financial assumptions | - | - |
| Actuarial (gain)/loss arising from changes in experience adjustments | (5.21) | (0.74) |
| Expenses recognised in the statement of profit and loss | (5.21) | (0.74) |
| 6. Actuarial assumptions | | |
| Discount rate (per annum) | 7.00% | 7.00% |
| Salary growth rate (per annum) | 6.00% | 6.00% |

Note 34: Income taxes

A. Income tax expense / (benefit) recognized in the statement of profit and loss:

- i. Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

| Particulars | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 |
|--|--|--|
| Current tax expense: | | |
| Domestic | 10.63 | 19.00 |
| Deferred taxes expense/(benefit): | | |
| Domestic | 13.89 | 21.65 |
| Total income tax expense/(benefit) recognized in the statement of profit and loss | 24.52 | 40.65 |

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Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

ii. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

| Particulars | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 |
|---|---|---|
| Profit before Income tax expense | 19.73 | 46.65 |
| Tax at the Indian tax rate of 22.90% | 4.96 | 10.68 |
| Effect of non-deductible expense | 13.16 | 17.13 |
| Effect of deductible expense | (7.95) | (10.06) |
| Interest on delayed payment of Advance tax (Sec. 234 B & C) | 0.51 | 2.09 |
| TDS/TCS receivable / Advance tax paid | (0.07) | (0.85) |
| | 10.63 | 19.00 |

B. Deferred tax assets & liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

| Particulars | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 |
|--|---|---|
| Opening balance at the beginning of the year | (33.05) | (10.68) |
| Recognised in the statement of profit and loss during the year | (13.89) | (21.65) |
| Recognised in other comprehensive income during the year | 1.19 | (0.72) |
| Net deferred tax assets/(liabilities) | (45.75) | (33.05) |

C. Movement in deferred tax assets and liabilities during the year ended 31st March 2022 & 2021:

| Particulars | As at 1 st April 2021 | Recognised in statement of profit and loss | Recognised in equity (OCI) | As at 31 st March 2022 |
|--|-------------------------------------|--|----------------------------------|--------------------------------------|
| Deferred tax assets/(liabilities) | | | | |
| Property, plant and equipment - liability | 11.59 | (8.65) | - | 2.94 |
| Others | (44.64) | (5.24) | 1.19 | (48.69) |
| Net deferred tax assets/(liabilities) | (33.05) | (13.89) | 1.19 | (45.75) |

| Particulars | As at 1 st April 2020 | Recognised in statement of profit and loss | Recognised in equity (OCI) | As at 31 st March 2021 |
|--|-------------------------------------|--|----------------------------------|--------------------------------------|
| Deferred Tax Assets/(Liabilities) | | | | |
| Property, plant and equipment - liability | 27.56 | (17.51) | - | 11.59 |
| Others | (42.03) | (4.15) | (0.72) | (44.64) |
| Net Deferred Tax Assets/(Liabilities) | (10.68) | (21.65) | (0.72) | (33.05) |

Note 35: Investments

Investments consist of investments in Mutual funds, Bonds, Preference Shares and Debentures measured at Fair value through Profit & Loss Account and investment in equity instruments measured at Fair Value through Other Comprehensive Income.



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

The details of such Investments in equity as on 31st March 2022 are as follows:

| Particulars | Fair value as on 1 st April 2021 | Disposal of Investments during the year | Gain recognised directly in equity (OCI) | Fair value as on 31 st March 2022 |
|---------------------------|---|---|--|--|
| Non - current investments | - | - | - | - |
| Investments in equity | 15.83 | - | 1.10 | 16.92 |
| Total | 15.83 | - | 1.10 | 16.92 |

The details of such Investments in equity as on 31st March 2021 are as follows:

| Particulars | Cost | Gain recognised directly in equity | Gain recognised directly in profit and loss account | Fair value |
|---------------------------|--------------|------------------------------------|---|--------------|
| Non - current investments | - | - | - | - |
| Investments in equity | 11.20 | - | 4.63 | 15.83 |
| Total | 11.20 | - | 4.63 | 15.83 |

Financial instruments:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

| Particulars | Carrying value | | Fair value | |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 31 st March 2022 | 31 st March 2021 | 31 st March 2022 | 31 st March 2021 |
| Financial assets: | | | | |
| Trade receivables | 2,007.51 | 2,228.90 | 2,007.51 | 2,228.90 |
| Cash and cash equivalents | 13.77 | 6.16 | 13.77 | 6.16 |
| Other bank balances | - | 6.44 | - | 6.44 |
| Non-current assets- Loans and advances | 45.51 | 60.49 | 45.51 | 60.49 |
| Current assets- Other current assets | 144.50 | 239.42 | 144.50 | 239.42 |
| Total | 2,211.29 | 2,541.41 | 2,211.29 | 2,541.41 |
| Financial Liabilities: | | | | |
| Non-current liabilities-Other financial liabilities | 122.69 | 122.20 | 122.69 | 122.20 |
| Borrowings | 1,961.37 | 1,927.03 | 1,961.37 | 1,927.03 |
| Trade payables | 151.16 | 1,031.02 | 151.16 | 1,031.02 |
| Other financial liabilities | 358.28 | 216.00 | 358.28 | 216.00 |
| Total | 2,593.50 | 3,296.25 | 2,593.50 | 3,296.25 |

The fair value hierarchy is based on inputs to valuation techniques that are used to measure The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the Asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Phyto Chem - Annual Report - 2021-22

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 36: Financial risk management

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

a. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Trade receivables - The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. As Company trade receivables are realised within normal credit period adopted by the company, the financial assets are not impaired.

Financial assets that are neither past due nor impaired - None of the Company's cash equivalents, including deposits with banks, were past due or impaired as at 31st March 2022.

b. Liquidity risks

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of 31st March 2022 and 2021, the Company had unutilized credit limits from banks of Rs. NIL and Rs. NIL respectively.

As of 31st March 2022, the Company had working capital (current assets less current liabilities) of Rs.986.15 lakhs including cash and cash equivalents and Bank balances other than cash and cash equivalents of Rs.13.77 lakhs, as against the Company's working capital of Rs.1050.43 lakhs as on 31st March 2021 including cash and cash equivalents and Bank balances other than cash and cash equivalents of Rs.12.60 lakhs.

c. Market Risks

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments. 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 Commodity Risk.

d. Interest Rate Risks

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 having any debt obligation with floating interest rates.



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

e. Foreign Currency Risks

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not having any debt obligations with floating interest rates.

f. Commodity Price Risks

The Commodity Price risk is affected by the price volatility of certain commodities. The Company is not having any exposure for any commodity.

Note 37: Capital management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term plans. The funding requirements are met through equity, borrowings and operating cash flows required. The Company's capital comprises Equity Share Capital, Retained Earnings and other equity attributable to equity holders.

Note 38: Contingent liabilities

a. Claims against the Company not acknowledged as debt:

- i. The Company has appealed against the decision of CTO for the improper addition of turnovers for the Financial Years 2010-11, 2011-12 & 2012-13. The Appeal filed by the Company was remanded back by the Appellate Authority in favour of the Company and the matter is pending before the regular CTO. The disputed tax in respect of this appeal is Rs.10.22 lakhs. Since the management is hopeful to get favourable decision, no provision is made in the books of accounts.
- ii. Outstanding demand from the Income Tax Department is Rs.1.75 lakhs, which is not paid by the Company.

b. Bank Guarantees: Nil

Note 39:

Amount payable to Sales Tax Department towards Deferment of Rs.71.12 lakhs.

In view of Ind AS adjustment, the said amount is shown as under:

| Particulars | Rs. in lakhs |
|---|--------------|
| Amount payable to Sales Tax Department: | 71.12 |
| Add / (Less): Amount Transferred to Fair Value: (Difference between Amortisation Income & Expenditure) | 1.12 |
| Total | 72.24 |
| Unsecured Sales Tax Deferment Loan: | 26.78 |
| Deferred Revenue Grant - Sales Tax Deferment - amortisation for the year 2022-23 | 23.74 |
| Current maturity value during the year 2022-23 (Payable) | 21.72 |
| Total | 72.24 |

Note 40:

The Company is required to furnish details under section 22(1) to 22(5) of The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) read with Para FV of General Instructions for Balance sheet in Division II of Schedule III of the Companies Act, 2013. As per the said Regulations the Company seeks information from the suppliers about Registration particulars from them for furnishing the information.

Disclosure in respect of principal and interest pertaining to the Micro, Small and Medium Enterprises Dev. Act, 2006 based on available information, the details are as under

Phyto Chem - Annual Report - 2021-22

Notes to financial statements for the year ended 31st March 2022 (All amounts in Indian Rupees in lakhs, except otherwise stated)

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|---|---|---|
| a. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end. (all dues were paid before year end). | - | - |
| b. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end; | Nil | Nil |
| c. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | Nil | Nil |
| d. Principal payment made to suppliers registered under the MSMED Act, beyond the appointed day during the year. | Nil | Nil |
| e. Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | Nil | Nil |
| f. Interest due and payable for the year amount of interest accrued and remaining unpaid at the end of each year towards suppliers registered under MSMED Act, for payments already made; and | Nil | Nil |
| g. Further interest remaining due and payable for even in succeeding years. | Nil | Nil |

Note: There are no outstanding amounts to Micro, Small and Medium Enterprises as on 31-03-2022.

Note 41:

a. Value of Imports calculated on CIF basis by the Company: (Rs. in lakhs)

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|---|---|---|
| i. Raw materials: | Nil | 561.21 |
| ii. Components and spare parts: | Nil | Nil |
| iii. Capital Goods: | Nil | Nil |
| b. Expenditure in foreign currency during the Financial year on account of royalties, know how, professional, consultation and other matters: Nil | | |
| c. Total value of imported raw material consumed during the Financial year and the total value of indigenous raw materials and the percentage of each to the total consumption: | | |

I. Raw material consumption (Product wise): (Rs. in lakhs)

| Particulars | Year ended 31 st March 2022 | Year ended 31 st March 2021 |
|-----------------------------------|---|---|
| a. Technicals | 1,089.14 | 3,215.77 |
| b. Solvents, emulsifiers & others | 74.09 | 98.71 |
| Total | 1,163.23 | 3,314.48 |

II. Raw Material consumption (Percentage)

| | Year ended 31 st March 2022 | | | Year ended 31 st March 2021 | | |
|---------------|--|-----------------|------------------------------|--|-----------------|------------------------------|
| | Qty (Kgs.) | Rs. in lakhs | Percentage of Consumption | Qty (Kgs.) | Rs. in lakhs | Percentage of Consumption |
| a. Imported | 1,485 | 19.19 | 0.25 | 72,799 | 851.64 | 8.22 |
| b. Indigenous | 599,865 | 1,144.04 | 99.75 | 812,424 | 2,462.84 | 91.78 |
| Total | 601,350 | 1,163.23 | 100.00 | 885,223 | 3,314.48 | 100.00 |



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note 42: Income and expenditure in foreign currency and foreign currency exposures:

a. Earnings in foreign currency:

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|----------------------|-----------------------------------|-----------------------------------|
| FOB value of exports | - | - |

b. Expenditure in foreign currency:

| Particulars | As at 31 st March 2022 | As at 31 st March 2021 |
|-----------------------------|-----------------------------------|-----------------------------------|
| i. Commission paid | - | - |
| ii. Freight and CFS | Nil | 27.34 |
| iii. Machinery and spares | - | - |
| iv. Printing and stationery | - | - |
| v. Subscriptions & others | - | - |

c. Earnings in foreign exchange : Nil

Note 43:

Confirmation of balances of certain parties for amounts due to them / due from them as per the accounts of the Company have not been received due to Covid Pandemic environment and complete lockdown in our country. However the values in the book of accounts are final as they have not furnished the confirmation of balance certificate before the due date prescribed by the Company.

Note 44: Ratio Analysis

| Sl. No. | Particulars | Numerator | Denominator | For the year ended 31 st March 2022 | For the year ended 31 st March 2021 | Variance | Reasons for variance |
|---------|----------------------------------|-------------------------------------|---|--|--|----------|---|
| 1 | Current ratio | Current assets | Current liabilities | 1.40 | 1.35 | 4.41 | - |
| 2 | Debt equity ratio | Total debt | Shareholders equity | 2.22 | 2.10 | 5.76 | - |
| 3 | Debt service coverage ratio | Earnings available for debt service | Debt service | 1.63 | 2.25 | 27.59 | Mainly due to lower profits during the year. |
| 4 | Return on equity | Net profits after taxes | Average shareholder's equity | 0.02 | 0.05 | 54.74 | Due to lower production and under absorption of fixed cost during the year. |
| 5 | Inventory turnover ratio | Net sales | Average inventory sales during the year | 1.70 | 2.75 | 38.12 | Due to lower Turnover during the year. |
| 6 | Trade receivables turnover ratio | Net sales | Average accounts receivable | 1.15 | 1.37 | 16.10 | - |
| 7 | Trade payables turnover ratio | Net purchases | Average trade payables | 1.98 | 1.67 | 18.23 | - |
| 8 | Net capital turnover ratio | Net sales | Working capital | 2.34 | 4.24 | 44.64 | Due to lower sales during the year. |
| 9 | Net profit ratio | Net profit | Net sales | 0.01 | 0.01 | 10.28 | - |
| 10 | Return on capital employed | Earning before interest and taxes | Capital employed | 0.07 | 0.08 | 16.79 | - |
| 11 | Return on Investment | Profit for the year | Average total equity | 0.04 | 0.08 | 55.42 | Due to lower profit during the year. |

Phyto Chem - Annual Report - 2021-22

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

Note:

- 1 Total Debt = Long term borrowings (including current maturities of Long term borrowings), Sales tax deferment loan (Current and non-current), short term borrowings and Interest accrued on Debts.
- 2 Earnings for Debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of fixed assets etc.
- 3 Debt service = Interest payments + Principal repayments.
- 4 Average shareholder's equity = Average of opening total equity and closing total equity.
- 5 Average Inventory = Average of opening inventory and closing inventory.
- 6 Average Trade receivables = Average of opening trade receivables and closing trade receivables.
- 7 Average Trade payables = Average of opening trade payables and closing trade payables.
- 8 Working capital shall be calculated as current assets minus current liabilities.
- 9 Capital employed = Tangible Networth (excluding revaluation reserve) + Total Debt + Deferred tax liability
- 10 Average total assets = Average of opening total assets and closing total assets
- 11 Average total equity = Average of opening equity share capital + Other equity and closing equity share capital + Other equity.

Note 45: Additional regulatory information:

- 45.1 The Title Deeds of the immovable property of the Company are held in the name of the Company.
- 45.2 The property Plant and Equipment and Intangible Assets held with the Company are not subjected to any revaluation during the year.
- 45.3 Investments are valued at fair value are valued by a registered valuer.
- 45.4 The Company has not granted any Loans or Advances in the nature of Loans to Promoters, Directors, KMPs and other related parties excluding Subsidiary Company.
- 45.5 The Company is not holding any Benami property and no proceeding has been initiated or pending against the Company.
- 45.6 The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey or any relevant provisions of Income Tax Act, 1961)
- 45.7 (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the Company or provide any guarantee or security or the like to or on behalf of the Company.

(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that Company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party / Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party / Ultimate beneficiary.
- 45.8 The Company is not declared as willful defaulter by any Bank or Financial Institutions or RBI or other lenders.
- 45.9 The Company has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by the Company with Banks or Financial Institutions are in agreement with the Books of Accounts other than the following:



Phyto Chem (India) Limited

Notes to financial statements for the year ended 31st March 2022

(All amounts in Indian Rupees in lakhs, except otherwise stated)

During the year, the Company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns of statements with such banks, which are in agreement with the books of account other than those as set out below.

(Rs. In lakhs)

| S. No. | Name of the Bank | Aggregate working capital limits sanctioned | Nature of current asset offered as security | Quarter ended | Amount disclosed as per Quarterly return/statement (CA - CL) | Amount as per books of account (CA - CL) | Difference |
|--------|------------------|---|---|----------------------------|--|--|------------|
| 1 | Federal Bank | 1500.00 | Refer Note below | 30 th Jun, 2021 | 3184.26 | 2665.19 | 519.07 |
| 2 | Federal Bank | 1500.00 | Refer Note below | 30 th Sep, 2021 | 3166.07 | 2666.07 | 500.00 |
| 3 | Federal Bank | 1500.00 | Refer Note below | 31 st Dec, 2021 | 2957.15 | 2780.11 | 177.04 |
| 4 | Federal Bank | 1500.00 | Refer Note below | 31 st Mar, 2022 | 2935.54 | 3065.82 | (130.28) |

Note: Pari-passu charge on the Company's entire current assets namely stock of raw materials, finished goods, stocks- in-process, consumables stores and spares and book debts at its plant sites or anywhere else, in favour of the Bank, by way of hypothecation.

Note on the difference of the values: Generally at the time of preparation of the stock statements to the Bankers, as the time left is very shorter, we do not get accurate information from our depots and submit those values to the Bankers hurriedly. Where as at the Quarter at the time of declaration of results we take all the adjustments into consideration and compile the values and as a result certain differences have been cropped up. But at the end of the year we consider all the adjustments and compile the values for both sock statement and balance sheet. Hence there is no difference at all.

- 45.10 There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the Statutory period.
- 45.11 The Company has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- 45.12 There are no Schemes of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 45.13 The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year
- 45.14 Corporate Social Responsibility (CSR) is not applicable to the Company.

Note 46:

Previous year figures have been regrouped / rearranged wherever necessary to make them comparable and there is no impact on profitability.

Note 47:

Figures shown in the Financial Statements have been rounded off to the nearest Rupees in lakhs.

As per our Report of even date attached

For and on behalf of the Board of Directors

For M/s S.T. Mohite & Co.,
Chartered Accountants
Firm Regn. No. 011410S

Y.Nayudamma
Managing Director
DIN : 00377721

G.S.R.Anjaneyulu
Director
DIN : 01874325

Sreenivasa Rao. T. Mohite
Partner, M.No.015635
UDIN:22015635AJVFZW7819

Pavansingh Thakur
Company Secretary
M.No: 56920

B. Sambasiva Rao
Chief Financial Officer

Place : Hyderabad
Date : 28th May 2022

Place : Hyderabad
Date : 28th May 2022

Phyto Chem - Annual Report - 2021-22



Phyto Chem (India) Limited

(CIN: L24110TG1989PLC009500)

Survey No.628, Temple Street, Bonthapally - 502 313,
Gummadidala Mandal, Sangareddy District, Telangana State.

Attendance Slip

**The Company does not have the practice of providing gifts to
Members at the Annual General Meeting**

33rd Annual General Meeting on 28th September 2022

1. Name & Registered Address of the
Sole / first named Shareholder :
2. Name(s) of the Joint Shareholder(s) (if any) :
3. Registered Folio No./ DP ID / Client ID No. :
4. Number of Shares held :

I certify that I am a member / Proxy for the member of the Company. I hereby record my presence at the 33rd Annual General Meeting of the Company at Registered Office of the Company at Survey No.628, Temple Street, Bonthapally-502 313, Gummadidala Mandal, Sangareddy District, Telangana State on Wednesday, 28th September 2022 at 11:45 A.M.

Member's / Proxy's Name in Block Letters

Member's / Proxy's Signature

SUBJECT : E-VOTING

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules") and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 21st September 2022 (End of Day) being the cut-off date (i.e. record date for the purpose of Rule 20(3)(vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services Limited (CDSL).

The e-voting particulars are set out below:

| EVSN (E-Voting Sequence Number) | USER ID | PASSWORD |
|---------------------------------|---|----------|
| 220819009 | Please refer Notes No.7 d & 7 e of e-voting instructions in the Notice. | |

The e-voting period commences from 9:00 a.m. on 25th September 2022 and ends on 27th September 2022 by 5:00 p.m. The members of the Company, holding shares either in physical or demat form, as on the cut-off date of 21st September 2022, may cast their vote electronically.

For instructions on e-voting, please read the attached Notice of the Annual General Meeting. This communication forms an integral part of the Notice for convening the Annual General Meeting of the Company to be held on 28th September 2022.



Phyto Chem (India) Limited



Phyto Chem (India) Limited

(CIN: L24110TG1989PLC009500)

Survey No.628, Temple Street, Bonthapally - 502 313,
Gummadidala Mandal, Sangareddy District, Telangana State.

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014.

| | |
|-----------------------|--|
| CIN | L24110TG1989PLC009500 |
| Name of the Company | M/s. Phyto Chem (India) Limited |
| Corporate office | No.8-3-229/23, First Floor, Thaherville, Yousufguda Checkpost, Hyderabad - 500 045, Telangana State. |
| Registered office | Survey No.628, Temple Street, Bonthapally-502 313, Gummadidala Mandal, Sangareddy District, Telangana State. |
| Name of the Member(s) | |
| Registered Address | |
| Email Id | |
| Folio No / Client ID | DP ID: |

I/ We, being the member(s) of _____ shares of the above named Company, hereby appoint

| | | | |
|---|----------------|-----------|--|
| 1 | Name | | |
| | Address | Signature | |
| | E- Mail ID | | |
| | or failing him | | |
| 2 | Name | | |
| | Address | Signature | |
| | E- Mail ID | | |
| | or failing him | | |
| 3 | Name | | |
| | Address | Signature | |
| | E- Mail ID | | |
| | or failing him | | |

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33rd Annual General meeting of the Company, to be held on Wednesday the 28th day of September 2022 at 11:45 A.M. at the Registered Office of the Company at Survey No.628, Temple Street, Bonthapally 502 313, Gummadidala Mandal, Sangareddy District, Telangana State and at any adjournment thereof in respect of such resolutions as are indicated below:

Phyto Chem - Annual Report - 2021-22

| Item No. | Resolutions | For | Against |
|----------|--|-----|---------|
| 1. | Adoption of the Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31 st March 2022. | | |
| 2. | Reappointment of Dr. Venkateswarlu Yadlapalli (DIN: 00377568) as Director who retires by rotation. | | |
| 3. | Reappointment of Mr. Y. Nayudamma as Managing Director of the Company. | | |
| 4. | Approval of Rights Issue. | | |

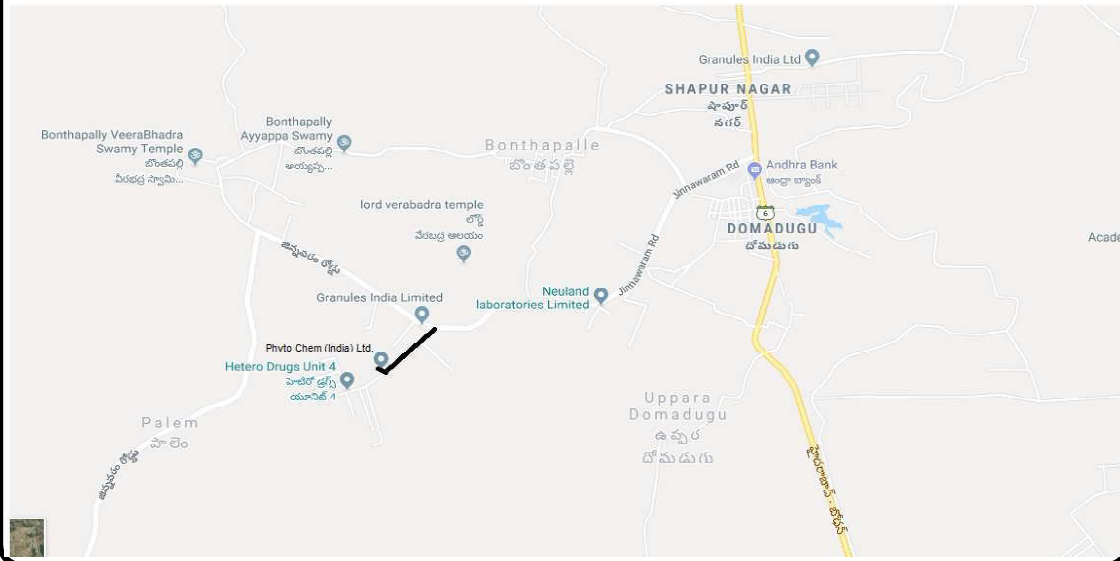
Affix
Revenue
Stamp

Signed thisday of2022

Signature of Shareholder.....

Signature of Proxy holder(s).....

Route Map to Registered Office - AGM on 28-09-2022



Printed Matter

If undelivered, Please return to :



Phyto Chem (India) Limited

CIN : L24110TG1989PLC009500

Survey No. 628, Temple Street, Bonthapally - 502 313,
Gummadidala Mandal, Sangareddy District, Telangana State.

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