

# **T.C. Marothi & Associates**

**Chartered Accountant**

Marothi Chowk, Nokha (Bikaner) 334803

Mob.-09414416926

09694300401

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**OLDVIEW AGRICULTURE PRIVATE LIMITED**

### **Report on the Audit of the Ind AS Standalone Financial Statements**

#### **Opinion**

We have audited the Ind AS standalone financial statements of **OLDVIEW AGRICULTURE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash flows for the year then ended, Notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Financial Statements and our Auditor's Report thereon.

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

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



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

#### **Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements**

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

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

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

#### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

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





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A', a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its Directors.
3. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid Ind AS standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 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".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given tous:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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.
    - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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.
    - c) Based on such audit procedures that we have 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 (a) and (b) contain any material mis-statement.
  - v. There is no dividend declared or paid during the year by the Company.



- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For T C Marothi & Associates  
Chartered Accountants  
Firm Registration No.: 355409C



T C Marothi  
Proprietor  
Membership No.: 055409  
UDIN: 24055409BKEJBQ9521

Place: Mumbai  
Date: 20<sup>th</sup> May 2024





## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Statement referred to in paragraph 1 of Report on Other Legal & Regulatory Requirements of our Report of even date on the financial statements of OLDVIEW AGRICULTURE PRIVATE LIMITED for the year ended 31<sup>st</sup> March 2024.

In terms of the information and explanations sought by us and given by the Company, and the books and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that:

- i.
  - a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of property, plant and equipment.  
(B) The Company does not have any intangible assets. Hence this sub-clause is not applicable.
  - b) Based on the audit procedures performed, the property, plant and equipment was physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of fixed assets at reasonable intervals. No material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
  - e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
  - a) There is no inventory. Hence this sub-clause is not applicable.
  - b) The Company has not taken any working capital limit from banks or financial institutions. Hence this sub-clause is not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Hence this clause is not applicable.
- iv. The Company has not entered into any transaction related to loans, investments, guarantees and security under provisions of section 185 and 186 of the Companies Act. Hence this clause is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence this clause is not applicable.



- vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence this clause is not applicable.
- vii.
- a) The Company is generally regular in depositing undisputed statutory dues as are applicable to the Company such as Income Tax and other statutory dues with the appropriate authorities.
  - b) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute. Hence this sub-clause is not applicable.
- viii. There are no such transactions that were not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence this clause is not applicable.
- ix.
- a) The Company has not taken any loan or other borrowing from any lender. Hence this sub-clause is not applicable.
  - b) On the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender.
  - c) The Company has not taken any term loan. Hence this sub-clause is not applicable.
  - d) The Company has not raised any funds on short term basis. Hence this sub-clause is not applicable.
  - e) On an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) According to the procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence this sub-clause is not applicable.
  - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence this sub-clause is not applicable.
- xi.
- a) Based on the audit procedures performed, no fraud by or on the Company has been noticed or reported during the.
  - b) No report under sub-section (12) of section 143 of the Companies Act 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.
  - c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.





- xii.
- a) The Company is not a Nidhi Company. Hence this sub-clause is not applicable.
  - b) The Company is not a Nidhi Company. Hence this sub-clause is not applicable.
  - c) The Company is not a Nidhi Company. Hence this sub-clause is not applicable.
- xiii. Based on the audit procedures performed, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.
- xiv.
- a) The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
  - b) The Company was not required to have an internal audit system for the period under audit. Hence this sub-clause is not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence this sub-clause is not applicable.
  - b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Hence this sub-clause is not applicable.
  - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence this sub-clause is not applicable.
  - d) The Group does not have any CIC as part of the Group. Hence this sub-clause is not applicable.
- xvii. The Company has incurred cash losses in the financial year of Rs 28.78 thousands and in the immediately preceding financial year of Rs 11.55 thousands.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of the 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.

xx.

- a) The Company is not required to transfer any amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year, as second proviso to sub-section (5) of section 135 of the said Act is not applicable.
- b) No amount under sub-section (5) of section 135 of the Companies Act, is required to be transferred to special account, as provision of sub-section (6) of section 135 of the said Act is not applicable.

For T C Marothi & Associates  
Chartered Accountants  
Firm Registration No.: 355409C



T C Marothi  
Proprietor  
Membership No.: 055409  
UDIN: 24055409BKEJBQ9521



Place: Mumbai  
Date: 20<sup>th</sup> May 2024

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 3(f) of Report on Other Legal & Regulatory Requirements of our Report of even date on the financial statements of OLDVIEW AGRICULTURE PRIVATE LIMITED for the year ended 31<sup>st</sup> March 2024.

We have audited the internal financial controls over financial reporting of OLDVIEW AGRICULTURE PRIVATE LIMITED as of 31<sup>st</sup> March 2024 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 laying down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

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

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

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





### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting commensurate with the size and nature of the business of the company and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For T C Marothi & Associates  
Chartered Accountants  
Firm Registration No.: 355409C



T C Marothi  
Proprietor  
Membership No.: 055409  
UDIN: 24055409BKEJBQ9521



Place: Mumbai  
Date: 20<sup>th</sup> May 2024

**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2024**  
CIN: U01403MH2011PTC222109

(Rs. in Thousands)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipment	4	3,947.29	3,947.29
(b) <u>Financial Assets</u>			
(i) Other financial assets	5	10.00	-
<b>2 Current assets</b>			
(a) <u>Financial Assets</u>			
(i) Cash and cash equivalents	6	2.48	13.49
(ii) Bank balances other than Note No.6 above	7	90.00	90.00
(iii) Other financial assets	8	1.82	2.21
(b) Other Current Assets	9	17.70	-
<b>TOTAL</b>		<b>4,069.29</b>	<b>4,052.99</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	10	305.00	305.00
(b) Other Equity	11	3,707.41	3,736.19
<b>2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) <u>Trade Payables</u>	12		
Dues to micro and small enterprises		-	-
Dues of creditors other than micro and small enterprises		29.18	-
(b) Provisions	13	27.70	11.80
<b>TOTAL</b>		<b>4,069.29</b>	<b>4,052.99</b>

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

AS PER OUR REPORT OF EVEN DATE.

FOR T C MAROTHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO 355409C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



T C MAROTHI  
Proprietor  
Membership No. 055409



Sureshkumar Vazhathara Vasudevan  
Director  
DIN : 07728260



Arun Payar  
Director  
DIN : 03131321



PLACE: MUMBAI  
DATED: 20th May, 2024



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**  
**CIN: U01403MH2011PTC222109**

(Rs. in Thousands)

Particulars		Note No.	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
I.	Revenue from operations		-	-
II.	Other Income	14	5.36	4.77
III.	Total Revenue (I+II)		5.36	4.77
IV.	Expenses:			
	Other expenses	15	34.14	16.32
	Total expenses		34.14	16.32
V.	Profit /(Loss) before tax (III - IV)		(28.78)	(11.55)
VI.	Tax expense:		-	-
VII.	Profit /(Loss) for the period ( V - VI )		(28.78)	(11.55)
VIII.	Earnings per equity share Basic & Diluted	16	(0.94)	(0.38)

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

AS PER OUR REPORT OF EVEN DATE.

FOR T C MAROTHI & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO 355409C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



T C MAROTHI  
 Proprietor  
 Membership No. 055409



Sureshkumar Vazhathara Vasudevan  
 Director  
 DIN : 07728260



Arun Pawar  
 Director  
 DIN : 03131321

PLACE : MUMBAI  
 DATED: 20th May, 2024



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**  
**CIN: U01403MH2011PTC222109**

Particulars	(Rs. in Thousands)	
	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Loss Before Tax	(28.78)	(11.55)
Operating Profit Before Working Capital Changes	(28.78)	(11.55)
<u>Adjustment For :-</u>		
(Increase) / Decrease In Other Non Current Financial Assets	(10.00)	-
(Increase) / Decrease In Other Balances with Banks	-	(90.00)
(Increase) / Decrease In Other Financial Assets	0.39	(0.19)
Increase / (Decrease) In Other Current Assets	(17.70)	-
Increase / (Decrease) In Provisions	15.90	-
Increase / (Decrease) In Trade Payables	29.18	-
<b>Net Cash From Operating Activities</b>	<b>(11.01)</b>	<b>(101.74)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Cash From Investing Activities	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash From Financing Activities	-	-
 Net Change in Cash And Cash Equivalents (A+B+C)	 (11.01)	 (101.74)
Cash and Cash Equivalents - Opening Balance	13.49	115.23
<b>Cash and Cash Equivalents - Closing Balance</b>	<b>2.48</b>	<b>13.49</b>

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

AS PER OUR REPORT OF EVEN DATE.

FOR T C MAROTHI & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO 355409C



T C MAROTHI  
 Proprietor  
 Membership No. 055409

PLACE : MUMBAI  
 DATED: 20th May, 2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sureshkumar Vazhathara Vasudevan  
 Director  
 DIN : 07728260



Arun Pawar  
 Director  
 DIN : 03131321





**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024**  
CIN: U01403MH2011PTC222109

**A Equity Share Capital**

(Rs. in Thousands)

Balance as at 1st April, 2022	Changes in equity share capital during the period	Balance as at 31st March, 2023
305.00	-	305.00
Balance as at 1st April, 2023	Changes in equity share capital during the period	Balance as at 31st March, 2024
305.00	-	305.00

**B Other Equity**

(Rs. in Thousands)

Particulars	Reserve & Surplus		Total Equity
	Securities Premium	Retained Earnings	
Balance as at 1st April, 2022	3,895.00	(147.26)	3,747.74
Profit/(loss) for the year	-	(11.55)	(11.55)
Total comprehensive income/(loss) for the year	-	(11.55)	(11.55)
Balance as at 31st March, 2023	3,895.00	(158.81)	3,736.19
Balance as at 1st April, 2023	3,895.00	(158.81)	3,736.19
Profit/(loss) for the year	-	(28.78)	(28.78)
Total comprehensive income/(loss) for the year	-	(28.78)	(28.78)
Balance as at 31st March, 2024	3,895.00	(187.59)	3,707.41

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR T C MAROTHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO 355409C



T C MAROTHI  
Proprietor  
Membership No. 055409

PLACE : MUMBAI  
DATED: 20th May, 2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sureshkumar Vazhathara Vasudevan  
Director  
DIN : 07728260



Arun Pawar  
Director  
DIN : 03131321



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024**

**1 Company Overview**

Oldview Agriculture Private Limited was incorporated under the Companies Act, 1956 having its registered office at 209, Arcadia Building, 2nd Floor, 195 NCPA Marg, Nariman Point, Mumbai-400021 and Telephone No.022 4019 8600 & Email Id-compliance@gcvl.in. The Company has the objective to carry on the business of all types of trees and plants as a farm forestry or otherwise for commercial, domestic, industrial and other purposes and to carry on the business as agriculturists, horticulturists, nursery owners, forest owners by cultivation and farming on land, water or in special chambers and to plant, grow, cultivate, produce, raise, develop, purchase, sell, import, export, protect, store, commercialize or to deal in or turn to account or dispose of any kind of crops, grains, oilseeds, leaves, grass, timbers, fruits, vegetables and other produce and products, by-products, waste, residues. Geecee Fincap Limited holds 99.97% of the paid up capital of Oldview Agriculture Private Limited.

**2 Basis of preparation of Financial Statements**

**A Basis of preparation and compliance with Ind AS**

- i) These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These financial statements were approved for issue by the Board of Directors on 20th May 2024.

**B Basis of measurement**

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except stated otherwise.

**C Functional and presentation currency**

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest thousands with two decimals.

**3 Material Accounting Policies**

**A Property, Plant and Equipment (PPE)**

**Recognition and initial measurement**

Property, plant and equipment are stated at cost less accumulated depreciation / amortisation and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment. - Subsequent expenditure on Property Plant and Equipments after its purchase/completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**Subsequent measurement (depreciation and useful lives)**

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

**De-recognition**

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

**B 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.

**1) Financial assets**

**Initial measurement**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.





## Subsequent measurement

### (i) Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met:

- These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

### (ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

- These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss.

### (iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognised in the statement of profit and loss.

## De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.

## Impairment of financial assets

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

## II) Financial liabilities

### Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and loans & borrowings.

## Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the EIR method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

## De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

## Loan and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

## III) Fair value measurement

The Company measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, minimising the use of unobservable inputs and



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1** - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

**Level 2** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

**Level 3** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

#### **IV) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management process.

#### **C Current income tax**

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.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

#### **Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

#### **D Provision for liabilities and charges, Contingent liabilities and contingent assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are 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, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

#### **E Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.





#### F Impairment of non-financial assets

An entity assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted market prices or other available fair value indicators.

#### G Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The following are significant management judgements, estimates and assumptions in applying the accounting policies of the Company that have a significant effect on the financial statements.

##### a) Classification of property

The Company determines whether a property is classified as investment property or as inventory:

- Investment property comprises land and buildings that are not occupied for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are rented to tenants and are not intended to be sold in the ordinary course of business.
- Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Company develops and intends to sell before or on completion of construction.

##### b) Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

##### c) Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

#### H Segmental Information

Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker has identified a single reportable segment i.e. agricultural & allied activities, for the evaluation of company's performance. Further, the Company operates in a single geographical segment i.e. domestic.

#### I Financial Instruments – Fair Values and Risk Management

##### I. Accounting Classification

The carrying value of financial instruments by categories as at 31st March 2024 is as follows:

(Rs. in Thousands)

Particulars	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/liabilities fair value through OCI	Total Carrying/ fair value
<b>Financial Assets</b>				
Cash and cash equivalents	2.48	-	-	2.48
Bank balances other than Note No.6 above	90.00	-	-	90.00
Other financial assets	1.82	-	-	1.82
<b>Financial Liabilities</b>				
Trade Payables	29.18	-	-	29.18



The carrying value of financial instruments by categories as at 31st March 2023 is as follows:

(Rs. in Thousands)				
Particulars	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/liabilities fair value through OCI	Total Carrying/ fair value
<b>Financial Assets</b>				
Cash and cash equivalents	13.49	-	-	13.49
Bank balances other than Note No.6 above	90.00	-	-	90.00
Other financial assets	2.21	-	-	2.21
<b>Financial Liabilities</b>				
Trade Payables	-	-	-	-

The fair value of cash and cash equivalents, Other balances with Bank, financial assets and other financial liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

## II. Fair Value Hierarchy

**Level 1** – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2** – Inputs 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

The Management has no such instruments which are fair valued through profit & Loss or fair value through other comprehensive income. Hence fair value hierarchy is not presented.

## III. Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

### i) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The exposure to the credit risk at the reporting date is almost negligible as company does not have any dues receivables from customers nor does have investment in various instruments.

### ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company's principal sources of liquidity are cash and cash equivalents. The Company has no outstanding borrowings. The Company believes that the working capital is sufficient to meet its current requirements.

As at 31 March, 2024, the Company had a cash and cash equivalents of Rs 2.48 Thousands. As at 31 March, 2023, the Company had a cash and cash equivalents of Rs 13.49 Thousands.

### Exposure to liquidity risk

The details regarding the contractual maturities of significant financial liabilities as at 31 March, 2024 are as follows:

(Rs. in Thousands)				
Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade Payables	29.18	-	-	29.18

The details regarding the contractual maturities of significant financial liabilities as at 31 March, 2023 are as follows:

(Rs. in Thousands)				
Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade Payables	-	-	-	-

### iii) Market risk

Market risk is the risk that changes in market prices – such as interest rates and commodity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including payables and debt. We are not exposed to market risk primarily related interest rate risk and the market value of certain commodities. Thus, our exposure to market risk is not material.





**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

4 Property, Plant & Equipment		Gross Block				Accumulated Depreciation		Net Block		(Rs. in Thousands)
		Balance as at 1st April 2023	Balance as at 31st March, 2024	Balance as at 1st April 2023	Depreciation charge for the year	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2024	
I Tangible Assets	a Land	3,947.29	3,947.29	-	-	-	-	3,947.29	3,947.29	
	Total	3,947.29	3,947.29	-	-	-	-	3,947.29	3,947.29	
	Total-Previous Year	3,947.29	3,947.29	-	-	-	-	3,947.29	3,947.29	



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

5 Non-Current Financial Assets - Other Financial Assets

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
Security Deposit	10.00	-
<b>Total</b>	<b>10.00</b>	<b>-</b>

6 Current Financial Assets - Cash and Cash Equivalents

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
<b>Cash and Cash Equivalents</b>		
a. Balances with banks (of the nature of cash and cash equivalents)		
- In Current Account	1.73	12.64
b. Cash on hand	0.75	0.85
<b>Total</b>	<b>2.48</b>	<b>13.49</b>

7 Current Financial Assets - Bank balances other than Note No.6 above

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
Fixed Deposit (Maturity more than 3 months upto 12 months)	90.00	90.00
<b>Total</b>	<b>90.00</b>	<b>90.00</b>

8 Current Financial Assets - Other Assets

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
<b>Others</b>		
Interest Accrued	1.82	2.21
<b>Total</b>	<b>1.82</b>	<b>2.21</b>

9 Current Assets - Other Assets

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
Advance To Suppliers & Service Providers	17.70	-
<b>Total</b>	<b>17.70</b>	<b>-</b>

10 Share Capital

Particulars	(Rs. in Thousands)	
	As at 31st March, 2024	As at 31st March, 2023
<b>Authorised Share Capital</b>		
50,000 equity shares of Rs 10 each	500.00	500.00
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
30,500 equity Shares of Rs. 10 each fully paid up	305.00	305.00
<b>Total</b>	<b>305.00</b>	<b>305.00</b>

**Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.





**OLDVIEW AGRICULTURE PRIVATE LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

**Disclosure for each class of Shares**

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Equity Shares		Equity Shares	
	Number	Rs. in Thousands	Number	Rs. in Thousands
Shares outstanding at the beginning of the year	30,500	305.00	30,500	305.00
Shares outstanding at the end of the year	30,500	305.00	30,500	305.00

Out of 30,500 Equity Shares, 30,490 Equity Shares i.e. 99.97% Shares are held by the holding company Geecee Fincap Limited

**More than 5% Shareholding**

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Geecee Fincap Limited	30,490	99.97%	30,490	99.97%

**Details of shares held by Promoters in the Company**

Name of Promoter	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Geecee Fincap Limited	30,490	99.97%	30,490	99.97%

**11 Other Equity**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	(Rs. in Thousands)	(Rs. in Thousands)
<b>Securities Premium Account</b>		
Opening Balance	3,895.00	3,895.00
Closing Balance	3,895.00	3,895.00
<b>Retained Earnings</b>		
Opening balance	(158.81)	(147.26)
(+) Net Profit/(Net Loss) For the current year	(28.78)	(11.55)
Closing Balance	(187.59)	(158.81)
<b>Total</b>	<b>3,707.41</b>	<b>3,736.19</b>

**12 Current Financial Liabilities - Trade Payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	(Rs. in Thousands)	(Rs. in Thousands)
Dues Of Micro & Small Enterprises	-	-
Dues Of Creditors Other Than Micro & Small Enterprises	29.18	-
<b>Total</b>	<b>29.18</b>	<b>-</b>

**Trade Payables Ageing Schedule:**

Particulars	Amounts (Rs in '000) Outstanding as on 31st March, 2024 for following periods from due date of payment				
	Not Due	1- 2 Year	2-3 Years	More than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	-	29.18	-	-	29.18
iii) Disputed dues- MSME	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-

**Trade Payables Ageing Schedule:**

Particulars	Amounts (Rs in '000) Outstanding as on 31st March, 2023 for following periods from due date of payment				
	Not Due	1- 2 Year	2-3 Years	More than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	-	-	-	-	-
iii) Disputed dues- MSME	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-

**13 Current Liabilities - Short Term Provisions**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	(Rs. in Thousands)	(Rs. in Thousands)
<b>Others</b>		
Outstanding Expenses	27.70	11.80
<b>Total</b>	<b>27.70</b>	<b>11.80</b>



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

**14 Other Income**

(Rs. in Thousands)

Particulars	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Interest Income	5.36	4.77
<b>Total</b>	<b>5.36</b>	<b>4.77</b>

**15 Other Expenses**

(Rs. in Thousands)

Particulars	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Payments to Auditors *	8.20	11.80
Annual Custody Charges	1.48	-
Filing Fees	1.21	2.02
Legal & Professional Fees	20.65	-
Hundi & Stamp Paper	0.10	-
Professional Tax	2.50	2.50
<b>Total</b>	<b>34.14</b>	<b>16.32</b>

**\*Audit Fees**

(Rs. in Thousands)

Particulars	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
As auditor	10.00	11.80
<b>Total</b>	<b>10.00</b>	<b>11.80</b>

**16 Earnings per share (EPS)**

Particulars	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Net profit/(loss) after tax for the year (Rs. in Thousands)	(28.78)	(11.55)
Weighted number of ordinary shares for basic EPS	30,500	30,500
Nominal value of ordinary share (in Rs. per share)	10	10
Basic and Diluted earnings for ordinary shares (in Rs. per share)	(0.94)	(0.38)





**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

**17 RELATED PARTY DISCLOSURES**

Related Parties & their relationship		
SN	Category	Name of Related Party
I)	Ultimate Holding Company	Geecee Ventures Limited
II)	Holding Company	Geecee Fincap Limited
III)	Fellow Subsidiaries	Neptune Farming Private Limited Retold Farming Private Limited
IV)	Key Managerial Personnel	Gaurav Shyamsukha (Director) Sureshkumar Vazhathara Vasudevan (Director) A K Pawar (Director)

**Transactions with related parties**

(Rs. in Thousands)

Transacting Related Party	Relationship between the Parties	Nature of Transactions	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Geecee Ventures Limited	Ultimate Holding Company	Reimbursement Paid	3.71	16.32
Geecee Ventures Limited	Ultimate Holding Company	Reimbursement Payable	27.70	-

Note:- Related Parties relationship has been identified by the Management & relied upon by the Auditors.

**18 INFORMATION RELATING TO MICRO AND SMALL ENTERPRISES:**

(Rs. in Thousands)

S.No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
I	The Principal amount and Interest due thereon remaining unpaid to any supplier at the end of the accounting year.	-	-
II	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
IV	The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due on above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of the information available with the Company. This has been relied upon by the Auditors



**OLDVIEW AGRICULTURE PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

19 Additional Regulatory Information

Analytical ratios:

Sr. no.	Ratio	Numerator	Denominator	2023-24	2022-23	% Variance	Reason for variance (if more than 25%)
a	Current ratio	Current Assets	Current Liabilities	1.97	8.96	-78.02%	Decrease in Current ratio is majorly on account of Increase in Trade Payables and outstanding expenses in current year as compared to previous year.
b	Debt-equity ratio	Total Debt	Shareholder's funds	-	-	Not Applicable	Not Applicable
c	Debt service coverage ratio	Earnings available for debt service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt Service = Interest & Lease Payments + Principal Repayments	-	-	Not Applicable	Not Applicable
d	Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's funds	-0.71%	-0.29%	-149.65%	Decrease in return on Equity is majorly on account of Increase in revenue expenses as compared to previous year.
e	Inventory turnover ratio	Cost of goods sold = Opening stock + Purchases - Closing Stock	Average Inventory	-	-	Not Applicable	Not Applicable
f	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	-	-	Not Applicable	Not Applicable
g	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	Not Applicable	Not Applicable
h	Net capital turnover ratio	Net Sales	Average Working Capital = [(Opening current assets - Opening current liabilities) + (Closing current assets - Closing current liabilities)]/2	-	-	Not Applicable	Not Applicable
i	Net profit ratio	Net Profit after tax	Net Sales	-	-	Not Applicable	Not Applicable
j	Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-0.72%	-0.29%	-150.91%	Decrease in return on Capital employed is majorly on account of Increase in revenue expenses as compared to previous year.
k	Return on investment	Dividend + Gain / (loss) on sale	Average current & non-current investments	-	-	Not Applicable	Not Applicable

20 OTHER NOTES :

- I In our opinion, all current assets appearing in the Balance Sheet as at 31st March, 2024 have a value on realisation in the ordinary course of the Company's business at least equal to the amount at which they are stated in the Balance Sheet.
- II Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR T C MAROTHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO 355409C



T C MAROTHI  
Proprietor  
Membership No. 055409

PLACE : MUMBAI  
DATED : 20th May, 2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sureshkumar Vazhathara Vasudevan  
Director  
DIN : 00053859



Arun Pawar  
Director  
DIN : 03131321

