

INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS

**E-16/B-1, 1st & 2nd FLOOR, MOHAN COOPERATIVE INDUSTRIAL ESTATE, NEW
DELHI-110044**

**ANNUAL FINANCIAL STATEMENTS & REPORTS FOR THE
YEAR ENDED 31ST MARCH 2021**



INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

TO THE MEMBERS OF

INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS

CIN No. - U74899DL2001NPL109771

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS** ("the Company") which comprise the Balance Sheet as at March 31, 2021 and the Statement of Income & Expenditure for the year then ended, cash flow statement and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and its surplus 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 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 on the financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

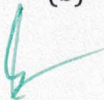
Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments the auditors consider internal financial controls relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation, structure, and content of the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 ("the Order") issued by the central government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, In our opinion, the said order is not applicable to the company.
 2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and beliefs were necessary for the purpose 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.
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- (c) The Balance Sheet and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- (e) On the basis of the written representations received from the Directors as on March 31, 2021 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act 2013.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable vide notification no. G.s.R. 583(E) dated 13th June, 2017 read with circular no. 08/2017 dated 25-07-2017 issued by Ministry of Corporate Affairs; and
- (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 to us:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M S A & Associates

Chartered Accountants

(Registration No. 009717N)



CA. Sanjay Bhardwaj

Partner

Membership No. 087847

UDIN 21087847AAAADW6045

Place: New Delhi

Date: 27-10-2021

Balance Sheet as at 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	31st March, 2021	31st March, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	10,59,21,508	12,06,18,008
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	-	3,27,272
(b) Long-term provisions	5	26,92,771	35,99,443
(3) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	6	6,58,49,237	7,96,73,521
(d) Short-term provisions	7	41,652	54,608
"Total"		17,46,05,168	20,43,72,852
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
- Tangible assets	8	2,60,51,893	2,72,79,577
(b) Non Current Investment	9	1,00,95,000	1,01,90,000
(c) Long-term loans and advances		-	-
(d) Other non-current assets		-	-
(2) Current assets			
(a) Receivables	10	8,24,77,692	8,35,53,713
(b) Cash and cash equivalents	11	3,76,20,808	5,96,93,019
(c) Short-term loans and advances	12	93,70,408	1,05,14,654
(d) Other current assets	13	89,89,366	1,31,41,889
"Total"		17,46,05,167	20,43,72,852

Summary of Significant Accounting Policies 1
The accompanying notes (1-25) are integral part of Financial Statements

Signed in terms of our report of even date

For M S A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. - 009717N



CA SANJAY BHARDE
(PARTNER)
M.No. - 087847

Place : New Delhi
Date : 27.10.2021
UDIN :

For and on Behalf of Board of Directors
INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS

BHASKAR NATARAJAN
DIRECTOR
DIN NO. - 02208379

KAMAL KHURANA
DIRECTOR
DIN NO. - 08907102



INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS
E-16/B-1, Ist & IInd Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044
CIN No. - U74899DL2001NPL109771

Statement of Income & Expenditure A/c for the year ended 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	31st March, 2021	31st March, 2020
I. Revenue from operations		-	-
II. Other Income	14	21,04,27,946	22,42,18,397
III. Total Revenue (I + II)		21,04,27,946	22,42,18,397
IV. Expenses:			
- Purchase of Stock-in-Trade		-	-
- Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
- Employee benefit expense	15	1,45,60,695	2,46,15,395
- Financial costs		7,89,349	1,90,434
- Depreciation and amortization expense	8	18,69,128	24,20,441
- Other expenses	16	20,79,05,275	19,51,85,534
Total Expenses		22,51,24,446	22,24,11,804
V. Surplus/(Deficit) before exceptional and extraordinary items and tax (III - IV)		(1,46,96,500)	18,06,593
VI. Exceptional Items			
- Prior Period Expenses / (Income)		-	-
VII. Surplus/(Deficit) before extraordinary items and tax (V - VI)		(1,46,96,500)	18,06,593
VIII. Extraordinary Items			
IX. Surplus/(Deficit) before tax (VII - VIII)		(1,46,96,500)	18,06,593
X. Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
XI. Surplus/(Deficit) for the period from continuing operations (IX - X)		(1,46,96,500)	18,06,593
XII. Surplus/(Deficit) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Surplus/(Deficit) from Discontinuing operations (XII - XIII)		-	-
XV. Surplus/(Deficit) for the period (XII + XV)		(1,46,96,500)	18,06,593

The accompanying notes (1-25) are integral part of Financial Statements

Signed in terms of our report of even date

For M S A & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN No. - 009717N

CA SANJAY BHANUJ
 (PARTNER)
 M.No. - 087847

Place : New Delhi
 Date : 27.10.2021
 UDIN :

For and on Behalf of Board of Directors
 INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS

BHASKAR NATARAJAN
 DIRECTOR
 DIN NO. - 02208379

KAMAL KHURANA
 DIRECTOR
 DIN NO. - 08907102

INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021
CIN No. - U74899DL2001NPL109771

PARTICULARS	31st March, 2021 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES	
Surplus/(Deficit) for the period Before Tax	(1,46,96,500)
Adjustment for :	
Finance Cost	7,89,349
Depreciation	18,69,128
Interest Income	24,61,369
Provision for Gratuity	(9,19,628)
Irrecoverable balance written off	80,90,404
Cash Generated/(Used) Before Working Capital Changes	(24,05,878)
Movement In Working Capital	
Increase / (Decrease) in Trade Payables	-
Increase / (Decrease) in Other Liabilities	(1,38,24,284)
(Increase) / Decrease in Receivables	(70,14,383)
(Increase) / Decrease in Short Term Loan and Advances	11,44,246
(Increase) / Decrease in Other current Assets	41,52,523
Cash Generated From/(Used in) Operations	(1,79,47,776)
Direct Taxes (Paid) / Refunded	-
Net Cash Flow From / (Used in) Operating Activities	(1,79,47,776)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	6,41,444
Proceeds from Sale of Fixed Assets	-
Purchase/(sale) of Non Current Investments - Subsidiaries	(95,000)
Purchase of Non Current Investments- Others	-
Interest Income	(24,61,369)
Net Cash Flow From / (Used in) Investing Activities	(30,07,813)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of Share Capital	-
Proceeds from Long Term Borrowings	(3,27,272)
Repayment of Long Term Borrowings	-
Interest Paid	(7,89,349)
Net Cash Flow From / (Used in) Financing Activities	(11,16,621)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,20,72,210)
Cash and Cash Equivalents at the beginning of the Period	5,96,93,019
Cash and Cash Equivalents at the end of the Period	3,76,20,809
Components of Cash and Cash Equivalents	
Cash and cheques on Hand	7,259
Balances with Banks	
- On Current Accounts	1,00,70,984
- On Deposit Accounts	2,75,42,565
Cash and Cash Equivalent as per Note 11	3,76,20,808





Indian Society of Agribusiness Professionals

E-16/B-1, 1st & 2nd Floor, Mohan Cooperative Industrial Estate, New Delhi-110044

CIN No. - U74899DL2001NPL109771

Note – 1: Summary of Significant Accounting Policies

1.1 Company Overview

Indian Society of Agribusiness Professionals is a non government non-profit organization incorporated on 22 February 2001 u/s 25 of the Indian Companies Act, 1956 vide CIN No. U74899DL2001NPL109771 with its registered office at New Delhi and objects of relief of poor, promotion of sustainable agriculture and agriculture extension activities, Skill development, rural education and establishment of self help groups with a focus on women empowerment.

1.2 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified in Companies (Accounting Standard) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during reporting period. Difference between actual results and estimates are recognized in the period in which the results are known.

1.4 Fixed Assets

Fixed assets (including intangible assets) are stated at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, taxes and other directly attributable costs incurred to bring assets to their working condition for intended use.

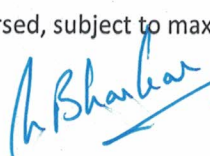

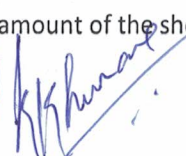
1.5 Depreciation and Amortization

Depreciation has been provided on tangible fixed assets over the useful life of the assets on the written down value method, considering the useful lives specified under Schedule II to the Companies Act, 2013.

The appropriateness of depreciation/ amortization rate and method is reviewed by the management in each financial year.

1.6 Impairment

The company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

1.7 Investments

Non-current Investments are stated at cost.

1.8 Prior Period & extraordinary Items

Prior Period Items disclosed vide Point No. VI under exceptional items in Statement of Income & Expenditure Account.

1.9 Revenue recognition

i) Grants

- (a) Grants received for executing the charitable and social objects of the company are generally received from various departments / agencies of Central and State Governments, research institutions and corporate houses/ entities, both Domestic and International, that on proposal made by the company, grant funds for specific projects under their corporate social responsibility (CSR) or charitable budgets.
- (b) The Grants are recognized on an Income approach since the company shall earn them through compliances with some conditions and shall match the cost with the grant which is intended to compensate the same during the period.
- (c) Grants have accordingly been recognized on a rational basis over the period to match them with the related costs on an accrual assumption and accordingly grants in recognition of specific expenses have been taken to income in the same period as the relevant expense.
- (d) Grants available/ received are considered for inclusion in accounts where there is reasonable assurance that the company will comply with the conditions attached to them.
- (e) Unutilized Grant at the close of financial period is considered as current liabilities.

ii) Project Contribution

Revenue from project contribution is recognized on the completion of deliverables as per the terms of engagement and scope of work detailed in the agreement / contract provided the income is reliably determinable and no significant uncertainty exists regarding its collection.

1.10 Cash Flow Statement

Cash flow are reported using the indirect method, whereby Surplus before tax is adjusted for the effects of transactions of a non- cash nature, any deferral or accruals of past or future operating cash receipts or payments and item of Income or expenses associated with investing of financing cash flows. The cash flow from operating, investing and financing activities of Group are segregated.

1.11 Employee Benefits

Retirement benefits for the year are determined on the following basis:

(a) Short-term employee benefits

All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and incentives etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(b) Defined contribution plans

Provident fund scheme is defined contribution plan. The contribution towards provident fund which is being deposited with the Regional Provident Fund Commissioner and are charged to Statement of Profit and Loss.

Abhankar



Ashwari

(c) Defined benefit plans

Gratuity is defined benefit plan. The present value of obligations under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations.

(d) Compensated absences: The Company's leave policy provides for only avilment of earned leave. Encashment of leave is not allowed.

1.12 Leases (Operating lease)

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Lease rentals in respect of assets taken on operating lease are charged to the Statement of Profit and Loss as per terms of the lease arrangement on a straight line basis.

1.13 Consolidation

Indigram Labs Foundation is the subsidiary company, in which company owns 99.95% of its subscribed Equity share Capital as on 31st March, 2021.

The Consolidated financial statements have been prepared on the following basis:

- The Financial Statements of the Company & its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities.
- Intra-group balances and intra-group transactions resulting profits are eliminated in full.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible in the same manner as the company's separate financial statements.
- Minorities' Interest in net profits of consolidated subsidiaries for the year is identified and adjusted against the income in order to arrive at the net income attributable to the shareholders of the company. Their share of net assets is identified and presented in the consolidated balance sheet separately. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of the contractual obligation on the minorities, the same is accounted for by the holding company.

1.14 Accounting for Taxes on Income

- a) Provision for taxation is not required as the company is a section 8 licensed company under Companies Act and is registered under section 12A of Income Tax Act.
- b) Accounting Standard – 22 regarding deferred tax asset/ liability is not required.

1.15 Foreign Exchange Transactions

Transactions in foreign currencies are recorded at the rate of exchange in force at the time of occurrence of transaction.

1.16 Earnings per share

Accounting Standard – 20 regarding earning per share is not required as the company is a section 8 licensed company under Companies Act.

A. Shankar



A. Shankar

INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS

E-16/B-1, 1st & 2nd Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044

CIN No. - U74899DL2001NPL109771

Notes on Financial Statement for the year ended 31st March, 2021

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

(Amount in Rs.)

Note-2: Share Capital	31st March, 2021	31st March, 2020
(a) Authorised Share Capital 5,00,000 (Previous year 5,00,000) Equity Share of Rs. 10/-each	50,00,000	50,00,000
(b) Issued, Subscribed & Paid up Share Capital 10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid issued at par	1,00,000	1,00,000
"Total"	1,00,000	1,00,000
(c) Par Value of per Equity Share	10	10

(d) Reconciliation of the Shares outstanding at the beginning & at the end of the reporting period:

	31st March, 2021		31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the period	10,000	1,00,000	10,000	1,00,000
Add: Shares Issued during the period	-	-	-	-
Shares outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000

(e) Terms / Rights attached to Equity Shares

Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) None of the shares in any/each class is held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

(g) Detail of shares held by shareholder holding more than 5% of the aggregate shares in the Company :

Name of the Shareholders	31st March, 2021		31st March, 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
(a) Sunil Khairnar	9200	92%	9,200	92%
(b) Dr. Anuradha Sunil	800	08%	800	08%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of share.

(h) Shares are not reserved for issue under options and contracts commitments for sale of shares .

(i) No shares are issued other than for cash pursuant to contracts (last 5 years)

(j) No shares were bought back. (last 5 years).

(k) There are no convertible securities.

(l) No calls are unpaid (including directors and officers)

(m) No forfeited shares (original paid amount)

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(Amount in Rs.)

Note 3: Reserves & Surplus	31st March, 2021	31st March, 2020
(a) Capital Reserve (Land) (A)		
At the commencement of the year	16,63,326	16,63,326
Add: Addition during the year	-	-
Capital reserve at the end of the year	16,63,326	16,63,326
(b) Surplus (Income & Expenditure Account)		
At the commencement of the year	11,89,54,682	11,71,48,089
Excess of Income Over Expenditure for the year	(1,46,96,500)	18,06,593
	10,42,58,182	11,89,54,682
Net surplus in the statement of Income & Expenditure A/c (B)	10,42,58,182	11,89,54,682
"Total" Reserves & Surplus (A) + (B)	10,59,21,508	12,06,18,008

(Amount in Rs.)

Note 4: Long Term Borrowings	Non Current Portion		Current Maturities	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Other Loans				
- Secured				
-HDFC Car Loan	-	3,27,272	3,27,272	1,42,575
(secured against car)				
"Total"	-	3,27,272	3,27,272	1,42,575

Terms of repayment of the HDFC Car Loan

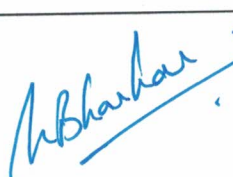

Lending Institution	Outstanding as at 31.03.2021	2021-22
HDFC Bank	3,27,272	3,27,272
"Total"	3,27,272	3,27,272

(Amount in Rs.)

Note 5: Long Term Provisions	31st March, 2021	31st March, 2020
(a) Provision of Gratuity (Non Current Liability- Amount due over one year)	26,92,771	35,99,443
"Total"	26,92,771	35,99,443

(Amount in Rs.)

Note 6: Other Current Liabilities	31st March, 2021	31st March, 2020
(a) Current maturities of long-term debt (Vehicle loan amount due within one year)	3,27,272	1,42,575
(b) Duties & Taxes		
GST Payable	5,39,460	10,97,666
TDS payable	23,39,740	26,86,216
ESI Payable	4,583	3,062
EPF Payable	18,783	50,642
(c) Other Payable		
Expenses Payable	19,19,637	27,20,724
Salary Payable	25,46,609	12,05,449
Consultancy payable	2,98,22,395	3,00,27,835
Audit Fees Payable	3,70,000	6,76,500
(d) Grants Unutilized	97,31,319	2,90,98,032
(e) Payable Against Project	1,74,99,439	80,47,602
(e) Advance From Party	-	39,17,218
(f) Security Deposit Payable	7,30,000	-
"Total"	6,58,49,237	7,96,73,521


(Amount in Rs.)

Note 7: Short Term Provisions	31st March, 2021	31st March, 2020
(a) Provision of Gratuity (Current Liability - Amount due within one year)	41,652	54,608
"Total"	41,652	54,608

(Amount in Rs.)

Note 9: Non Current Investment	31st March, 2021	31st March, 2020
8.1 Other Investments (Valued at cost, Except for permanent diminution in value)		
Investment in Equity Instrument		
-Subsidiary Companies		
a. Indigram Labs Foundation (10,09,500 Equity Shares 99.95% fully paid up of Rs. 10/- each)	1,00,95,000	1,00,95,000
b. Federation of Indian FPOs & Aggregators (Formally known as ICRIS) (9,500 Equity Shares 95% fully paid up of Rs. 10/- each)	-	95,000
Aggregate amount of unquoted Investments	1,00,95,000	1,01,90,000
Aggregate provision for diminution in value of Investment	-	-

(Amount in Rs.)

Note 10: Project Receivables	31st March, 2021	31st March, 2020
(a) Unsecured Considered Good		
Debts Outstanding for a period exceeding six Months	1,79,17,826	2,25,87,325
Other debts	6,41,26,486	5,63,02,295
(b) Doubtful		
Debts Outstanding for a period exceeding six Months	4,33,380	46,64,093
Other debts	-	-
"Total"	8,24,77,692	8,35,53,713

(Amount in Rs.)

Note 11: Cash & Cash Equivalents	31st March, 2021	31st March, 2020
(i) Cash & Cash Equivalents		
(a) Balances with banks	1,00,70,984	2,03,66,734
(b) Cash on Hand	7,259	7,259
(c) Bank deposits due to mature within 12 months of the reporting date	2,17,03,792	3,45,07,298
(d) Imprest with staff	3,20,427	72,818
(ii) Balances with banks to the extent held as bank guarantee		
- Maturity within 12 months of the reporting date	8,86,290	12,51,843
- Maturity after 12 months of the reporting date	34,00,209	21,82,720
(iii) Accrued Interest Receivable	12,31,847	13,04,347
"Total"	3,76,20,808	5,96,93,019

(Amount in Rs.)

Note 12: Short Term Loan & Advances	31st March, 2021	31st March, 2020
(i) Short term loans & advances		
Secured, considered good		
a) Short term loans & advances to related parties - Subsidiary	25,88,862	2,10,258
b) Others -Advance to parties	66,28,546	1,00,23,846
-Advance to Staffs	1,53,000	2,80,550
"Total"	93,70,408	1,05,14,654





(Amount in Rs.)

Note: 13 Other Current Assets	31st March, 2021	31st March, 2020
(a) Security Deposits	10,05,289	10,83,329
(b) Others		
TDS Receivable	57,21,274	79,73,910
Earnest Money Deposit (EMD)	18,16,500	37,86,500
Prepaid Expenses	24,762	43,725
IGST HO	12,602	-
ECL - IGST	1,09,732	-
ECL - CGST	90,376	-
ECL - SGST	90,376	-
GST RJ	-	1,35,970
Input GST MH	77,302	77,302
Input GST HR	41,152	41,152
"Total"	89,89,366	1,31,41,889

(Amount in Rs.)

Note: 14 OTHER INCOME	31st March, 2021	31st March, 2020	
(a) Interest Income	ANNEXURE - A	24,61,369	30,12,947
(b) Other Non-Operating Incomes			
Grants	ANNEXURE - B	19,04,33,695	20,48,33,201
Grant- Non Exempted	ANNEXURE - C	1,75,32,881	1,63,72,249
"Total"		21,04,27,946	22,42,18,397

(Amount in Rs.)

Note: 15 Employee Benefit Expenses	31st March, 2021	31st March, 2020
(a) Salary	1,32,89,380	2,23,72,572
(b) Incentive to staff	1,46,200	7,50,000
(c) ESI Expense	25,401	64,412
(d) EPF EXP.	1,64,978	3,79,782
(e) Gratuity	6,52,789	6,05,129
(f) Ex Gratia	2,46,553	2,08,612
(g) Staff Welfare	35,394	2,34,888
"Total"	1,45,60,695	2,46,15,395

(Amount in Rs.)

Note: 16 Other Expenses	31st March, 2021	31st March, 2020
(a) Power and Fuel	98,116	6,41,529
(b) Rent	16,86,582	53,23,500
(c) Repair & Maintenance	56,420	1,32,705
(d) Insurance Charges	96,156	87,509
(e) Rate & Taxes Exp.	1,03,916	1,11,544
(f) Payment to Auditor (Refer Detail Below)	4,00,000	4,95,000
(g) Printing & Stationery	5,71,726	6,95,306
(h) Professional Charges	13,22,250	12,28,144
(i) Project & Field Expenses	19,25,76,455	18,16,34,238
(j) Misc. Exp.	1,09,93,653	48,36,059
"Total"	20,79,05,275	19,51,85,534
Payment to Auditor		
As Auditor:		
Audit Fee	4,00,000	2,00,000
In Other Capacity:		
Taxation Matters	-	2,95,000
	4,00,000	4,95,000



ote :8 FIXED ASSETS

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value As On 01-04-2020	Addition During the year	Transfer	Value As On 31-03-2021	Up To 31-03-2020	Addition During the year	Deduction during the year	Up To 31-03-2021	WDV As On 31-03-2021	WDV As On 31-03-2020
I	<u>Tangible Assets</u>										
	(a) Land	1,60,24,391	-	-	1,60,24,391	-	-	-	-	1,60,24,391	1,60,24,391
	(b) Building	92,64,986	-	-	92,64,986	27,30,357	3,22,962	-	30,53,319	62,11,667	65,34,629
	(c) Plant and Machinery	34,96,795	-	-	34,96,795	26,22,024	1,81,675	-	28,03,699	6,93,096	8,74,771
	(d) Furnitures & Fixtures	40,09,798	2,49,322	-	42,59,120	23,45,714	4,49,517	-	27,95,231	14,63,889	16,64,084
	(e) Vehicles	25,30,937	-	-	25,30,937	17,18,902	2,34,096	-	19,52,998	5,77,939	8,12,035
	(f) Office Equipment										
	(f) Other										
	Computer	18,10,729	2,70,700	-	20,81,429	12,75,748	4,52,314	-	17,28,062	3,53,367	5,34,981
	Office Equipments	27,52,624	1,21,422	-	28,74,046	22,64,372	2,28,564	-	24,92,936	3,81,110	4,88,252
Equipment Khargram	68,18,672	-	-	68,18,672	64,77,738	-	-	64,77,738	3,40,934	3,40,934	
	SUB TOTAL (A)	4,67,08,932	6,41,444	-	4,73,50,376	1,94,34,855	18,69,128	2,13,03,983	2,60,46,393	2,72,74,077	
	<i>Previous year figures</i>	4,61,50,778	5,58,154	-	4,67,08,932	1,70,14,415	24,20,441	1,94,34,855	2,72,74,077	2,91,36,363	
II	<u>Intangible Assets</u>										
	Computer	1,10,000	-	-	1,10,000	1,04,500	-	-	1,04,500	5,500	5,500
	Office Equipments	1,10,000	-	-	1,10,000	1,04,500	-	-	1,04,500	5,500	5,500
	SUB TOTAL (B)	1,10,000	-	-	1,10,000	1,04,500	-	1,04,500	5,500	5,500	
III	<i>Previous year figures</i>										
	<u>Capital Work-in-progress</u>										
IV	<u>Intangible Assets Under Development</u>										
	Computer	-	-	-	-	-	-	-	-	-	-
	Office Equipments	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (D)	-	-	-	-	-	-	-	-	-	
	<i>Previous year figures</i>										
	Total [A + B + C + D] (Current Year)	4,68,18,932	6,41,444	-	4,74,60,376	1,95,39,355	18,69,128	2,14,08,483	2,60,51,893	2,72,79,577	
	<i>Previous year figures</i>	4,62,60,778	5,58,154	-	4,68,18,932	1,71,18,915	24,20,441	1,95,39,355	2,72,79,577	2,91,41,863	







Note : 17 CONTINGENT LIABILITY NOT PROVIDED FOR (Amount in Rs.)

	31st March, 2021	31st March, 2020
(a) Claims against the company not acknowledged as debts	NIL	NIL
(b) Bank Guarantee	42,86,500	34,34,563
(c) Other Matters for which the company is contingently liable	NIL	NIL
(d) Any tax or duty under appeal	NIL	NIL

Note : 18 RELATED PARY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS)-18

(Amount in Rs.)

	31st March, 2021	31st March, 2020
A. List of Related Parties & Relationships		
a). Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries)	- Indigram Labs Foundation - Federation of Indian FPOs & Aggregators (Formally known as ICRIS) (ceased to be a subsidiary with effect from 7th July 2020)	- Indigram Labs Foundation - Federation of Indian FPOs & Aggregators (Formally known as ICRIS)
- Subsidiary Company		
b). Associate and joint ventures	NIL	NIL
c). Individuals owning directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual.	1. Sunil Daga Khairnar 2. Dr. Anuradha Sunil	1. Sunil Daga Khairnar 2. Dr. Anuradha Sunil
d). Key Management Personnel and their relatives	1. Sunil Daga Khairnar 2. Kamal Khurana 3. Vikas Maruti Kardile 4. Bhiva Rao Raidhar Patil 5. Liza Bhansali 6. Vishwanath Vishnu Sadamate 7. Sudarshan Kashinath Suryawanshi 8. Pankaj Agarwal	1. Sunil Daga Khairnar 2. Sudarshan Kashinath Suryawanshi 3. Vikas Maruti Kardile 4. Bhiva Rao Rajdhar Patil 5. Pankaj Agarwal
e). Enterprise over which any person described in (c) or (d) is able to exercise significant influence	1. Federation of Indian FPOs & Aggregators 2. Indigram Labs Foundation 3. Indian Society of Healthcare Professionals 4. Indian Agribusiness Systems Limited 5. Indicare Health Solutions Pvt. Ltd.	1. Federation of Indian FPOs & Aggregators 2. Indigram Labs Foundation 3. Indian Society of Healthcare Professionals 4. Indian Agribusiness Systems Limited 5. Indicare Health Solutions Pvt. Ltd.
B. The following transactions were carried out/outstanding with related parties in the ordinary course of business		
1). With parties referred to in (a) above		
- Short Term Advances given	27,64,175	14,27,377
- Short Term Advances recovered	5,84,391	10,94,091
- Subgrant for Support for Incubation Activities	55,80,000	-
- Sale of semen	-	91,700
- Credit Balance of Security received	7,30,001	-
- Expenses made on Behalf of "the Company"	4,99,621	-
- Amount receivable Written off	9,15,774	-
- Invoice issued for Facility Management Cost	4,93,181	-
- Amount Received as invoice issued	4,19,726	-
2). With parties referred to in (b) above	NIL	NIL
3). With parties referred to in (c) above	20,55,086	31,56,000
4). With parties referred to in (d) above	34,08,722	39,72,000
5). With parties referred to in (e) above except already reported in (a) above		
- Short Term Advances given	92,657	3,47,821
- Short Term Advances recovered	1,15,296	6,53,924
- Short Term loan received	20,00,000	-
- Short Term loan repaid	20,00,000	-
- Interest paid on loan	68,197	-
- Sub Grant for Health Care Activities	-	17,00,000
- Project contribution received for Healthcare Counseling Support	6,00,000	6,00,000
- Project contribution received for facility management cost	7,33,789	6,42,324
- Expenses towards Survey work	10,71,000	-

Abha Khan

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Note : 19 PUBLIC DEPOSIT

During the year ended on 31st March, 2021 the Company has not accepted any deposits from the public.

Note : 20 EMPLOYEES BENEFITS

As per AS 15 the provision for gratuity has been made for the employees who have been working from the past five years to present. The same has been shown accordingly in the balance sheet as per actuary certificate provided to us.

The liability for gratuity is being provided on the basis of actuarial valuation report dated 29th September, 2021 the relevant extract are reproduced hereunder :-

Summary of results

Assets / Liabilities		As on 31.03.2021	As on 31.03.2020
		Amount (Rs.)	Amount (Rs.)
1	Present Value of Obligation (PBO) as at end of Period	27,34,423	36,54,051
2	Fair Value of Plan Assets at end of Period	-----	-----
3	Net Assets /(Liability) recognized in Balance Sheet	(27,34,423)	(36,54,051)

Expense recognized in the statement of Income & Expenditure A/c

		31.03.2021	31.03.2020
a)	Present value of obligation as at the end of period	27,34,423	36,54,051
b)	Present value of obligation as at the beginning of the period	36,54,051	31,31,739
c)	Benefits paid	15,72,417	82,817
d)	Actual return on plan assets	--	--
e)	Acquisition adjustment	--	--
f)	Expenses recognized in the statement of Income & Expenditure A/c	6,52,789	6,05,129

Break-up of PBO at the end of year as per Revised schedule III to The Companies Act:

		31.03.2021	31.03.2020
a)	Current liability	41,652	54,608
b)	Non-Current liability	26,92,771	35,99,443
c)	Total PBO at the end of year	27,34,423	36,54,051

A. Bhatnagar

A. Bhatnagar



Note : 21 FOREIGN EXCHANGE TRANSACTIONS

S. No.	Particulars	For the year ended 31.03.2021 (Amount in Rs.)	For the year ended 31.03.2020 (Amount in Rs.)
a)	Expenditure in foreign currency	NIL	NIL
b)	Earnings in foreign currency (Received during the year)	72,33,106/-	NIL

Note : 22

The Company has not received any intimation from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosures relating to amount unpaid as at the end of the year together with interest paid/payable as required under the said Act has not been furnished and provision for interest, if any, on delayed payments, is not ascertainable at this stage.

Note : 23

Balance of receivables, payables and loans and advances are subject to confirmations.

Note : 24

The Association has rearranged/ regrouped/ recasted previous year figures wherever necessary, subject to no financial impact on the profitability of previous year, to make them comparable with current year's figures.

Note : 25

All the applicable accounting standards except already reported above do not require any comments.

**For M S A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 009717N**



**CA SANJAY BHARDWAJ
PARTNER
MEMBERSHIP NO.: - 087847**

**For and on behalf of the Board of Directors of
INDIAN SOCIETY OF AGRIBUSINESS PROFESSIONALS**

BHASKAR NATARAJAN
DIRECTOR
DIN NO. - 02208379

KAMAL KHURANA
DIRECTOR
DIN NO. - 08907102



Place: New Delhi
Date: 27.10.2021

Indian Society of Agribusiness Professionals
E-16/B-1, 1st & 2nd Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044
CIN No. - U74899DL2001NPL109771

ANNEXURE - A

(Amount in Rs.)

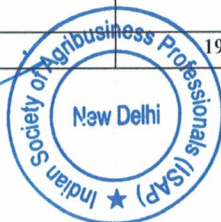
Interest Income	31st March, 2021	31st March, 2020
Bank Interest	1,78,879	3,58,099
Interest on bank deposits	22,45,204	21,52,607
Interest on income tax refund	37,286	5,02,241
"Total"	24,61,369	30,12,947

ANNEXURE - B

(Amount in Rs.)

GRNTS	31st March, 2021	31st March, 2020
Grant- Agriclinc	3,73,669	-
Grant -Case New Holland	25,96,907	-
Grant -CNH Industrial	51,59,696	29,22,591
Grant -Coca Cola	-	27,83,587
Grant -CRS (Rajasthan)	90,100	35,49,700
Grant-Darshna	-	3,00,000
Grant - DBT	23,25,447	1,13,99,756
Grant - DCM	17,62,109	24,40,620
Grant - Deptt of Agri (RKVY), Assam	-	56,00,000
Grant - Deptt of Hort, Assam	20,00,000	60,00,000
Grant - Director Agriculture	14,45,000	-
Grant - Ford Foundation	2,90,000	-
Grant- Global Advertisement Services	6,11,000	-
Grant- Hans Foundation	16,33,198	11,87,728
Grant -GC & UWM	72,20,331	2,69,44,152
Grant -M & M	1,11,04,606	85,46,931
Grant - Modern Applications	1,06,860	-
Grant -NABARD	32,10,000	35,82,139
Grant - NAFED	23,75,000	-
Grant - NSE	1,45,51,584	79,14,131
Grant -OCPF	38,43,540	74,19,487
Grant - Dhanuka	-	21,65,760
Grant -Dist. Agriculture Officer Bokaro	-	1,45,23,779
Grant -Godfrey Phillips	-	10,00,000
Grant - Peeyoosh Chadda	1,20,000	-
Grant - PMKVY	5,77,295	33,91,852
Grant - SFAC	1,31,18,722	24,64,700
Grant - Ludhiana Beverages	-	49,41,774
Grant -Monsanto	-	90,04,761
Grant - Society for Techonology and Action	21,200	-
Grant -OSFDC	-	38,854
Grant- Paisalo Digital Limited.	-	55,00,000
Grant- Sericulture	-	6,33,800
Grants- Nasscom Foundation	-	2,136
Grant - Infradev	-	1,80,000
Grant - Syngenta	53,92,059	61,68,600
Grant - Tanmay Sharma	5,00,000	-
Grant - Walmart	-	19,05,828
Grant - Watershed Deptt, Gulbarga	-	3,06,280
Grant - Wave Beverages Pvt. Ltd.	-	5,77,800
Grant - Project Director, JWDS	10,21,80,740	6,01,23,922
Grant - UK Giving Foundation	57,573	-
Grant - ISHP	6,00,000	6,00,000
Grant - Skill Development Center	3,65,834	6,29,333
Grant - Commonwealth Educational Media Centre for Asia	98,400	-
Grant - Bayer Prayas Association	1,90,577	-
Grant - Klonec Automation Systems Private Limited	8,50,000	-
Grant - OW DATALEADS	40,000	-
Grant - Shodha Farmers Producer Company Ltd	-	40,000
Grant - Others	-	43,200
IHSPL - Indicare Health Solutions Pvt. Ltd.	4,31,500	-
Milk Fed Proj.	51,90,748	-
Total	19,04,33,695	20,48,33,201

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ANNEXURE - C

(Amount in Rs.)

GRANTS - NON EXEMPTED	31st March, 2021	31st March, 2020
IHSPL-Indicare Health Solutions Pvt. Ltd.	2,56,174	5,38,980
Project Director, JWDS	28,72,273	27,74,546
PricewaterhouseCoopers Private Limited	4,90,000	2,10,000
Syngenta India Limited	23,45,972	-
IFC - World Bank Group	31,18,992	-
Sustainable Communities India Private Limited	14,28,300	-
PROJECT DIRECTOR HPCDP JICA ODA HA	9,75,000	-
Federation Of Indian FPOS and Aggregator	4,17,950	91,700
Indian Council of Agricultural Reasearch	51,71,500	-
Director, Ministry of Agriculture & Farmers Welfare	4,56,720	56,01,023
Oil and Natural Gas Corporation Ltd.	-	59,21,000
Chirf Executive Officer, JSLPS (JHIMDI)	-	12,35,000
Total	1,75,32,881	1,63,72,249

