



ब्रह्मपुत्र वैली फर्टिलाइजर कॉर्पोरेशन लिमिटेड
नामरूप
Brahmaputra Valley Fertilizer Corporation Limited
Namrup

(A Government of India Undertaking)
CIN U24123AS2002GOI006786
GST IN: 18AABC9399R1ZK

EXTRACT OF THE DECISION APPROVED IN THE 112TH MEETING OF BOARD OF DIRECTORS OF BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED HELD ON 29TH JULY, 2022

ITEM REF. NO. 112.10 : APPROVAL OF ANNUAL FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2022

Based on the observations and recommendations of the Audit Committee for the approval of Annual Financial Statements of the Company for the financial year 2021-22 in 75th meeting held on 29.07.2022 and after due discussions, the Board approved the following resolutions unanimously :

"RESOLVED THAT approval of the Board be and are hereby accorded to write off the following proposals in the books of accounts of the Company for the financial year 2021-22:

- i) Shortage of Urea found during physical verification carried in the financial year 2021-22 has been adjusted in closing stock being within the norms as details below :

(in MT)

Year	Namrup-III		Namrup-II		Total
	Silo	In transit	Silo	In transit	
2020-21	2242.445	-	0	-	2242.445
2019-20	20.17	-	0.695	-	20.865

"RESOLVED FURTHER THAT approval of the Board be and are hereby accorded to make following provisions in the books of accounts of the Company for the financial year ended 31st March, 2022:

- a) Provision of Rs. 2.25 Lakh against Doubtful debts (As per Statutory Auditors observation);
b) Provision of Rs. 24.53 Lakhs for obsolescence of Capital Stores as per significant accounting policies at Note No. 29, Sl. No. 7 (v (d));
c) Provision of Rs. 35.12 Lakhs for obsolescence of Stores as per significant accounting policies at Note No. 29, Sl. No. 7 (v (d));
d) During the financial year 2021-22 replaced fixed assets written off on capitalization Rs. 9.80 Lakh for replacement of old assets (as per valuation of Technical Committee) ;

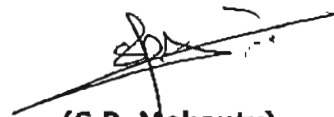
"RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded on the minor changes proposed by the executive management in Note No. 29 "Significant Accounting Policies" as placed at Annexure-A at page no. 205 to 214 of Agenda Note.

"RESOLVED FURTHER THAT the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company for the financial year ended 31st March, 2022 together with Significant Accounting Policies and the notes on financial statement forming part of the financial statement, be and are hereby approved and adopted."

"RESOLVED FURTHER THAT Shri Siba Prasad Mohanty(DIN-5336787) , Chairman and Managing Director, Shri Subash Chandra Das,(DIN- 08988297) Director (Finance), and Shri R.K.Gupta, Company Secretary of the Company be and are hereby authorized to sign the above Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement together with Significant Accounting Policies and the notes on financial statement forming part of the financial statement, on behalf of the Board of Directors of the Company."

"RESOLVED FURTHER THAT Shri A.M. Jha, DGM (Finance) of the Company be and is hereby authorised to forward the above Annual Financial Statement to the Statutory Auditors and to the Office of the Indian Audit & Accounts Department at Kolkata/ New Delhi for their audit and comments thereon."

**For and on behalf of the Board of Directors of
Brahmpautra Valley Fertilizer Corporation Limited**



**(S.P. Mohanty)
Chairman and Managing Director**

Independent Auditor's Report

To the Members of Brahmaputra Valley Fertilizer Corporation Limited (in short BVFCL)

Report on the Audit of the Financial Statements

1. Opinion:

We have audited the accompanying standalone financial statements of Brahmaputra Valley Fertilizer Corporation Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss for the year and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements (including a summary of significant accounting policies and other explanatory information).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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 March 31, 2022, and its loss and cash flows for the year ended on that date.

2. Basis for opinion:

We conducted our audit in accordance with the standards on auditing 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 Act 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.

3. Material Uncertainty Related to Going Concern

The net worth of the Company has been totally eroded, as the net worth of the Company is in negative of Rs.34891.90 Lakhs.

The company is continuously running in loss and this year also the company has incurred loss of Rs. 9763.86 Lakhs, which has increased the accumulated loss to Rs. 71475.14 Lakhs against its Share Capital of Rs. 36583.24 Lakhs.

Though the management says it has no intention to cease the operation of the company because of erosion of net worth.



4. Key audit matters:

Key Audit Matters are those matters that, in our professional Judgment were of most significance in our Audit of the standalone financial statements of the current year. Reporting of Key Audit Matters as per SA 701, are not applicable to this Company, as it is an unlisted company.

However, we draw attention to read this Audited Statements with due emphasis on under mentioned Key Matters:

4.1 . NOTE 7: TRADE PAYABLES

- a. The below mentioned amounts have been standing in the books of account for more than five years ->

Serial no.	Particulars	Account code	Amount
1	Sundry Cr. for expenses Misc (Mktg.)	135/215	23460130.21
2	Prov. Liability for Go down rent Mktg.	142/233	639419.03
3	Prov. Liability for Transport charges (Mktg.)	142/234	12642707.70
4	Liab. On account of purchase (Mktg)	142/235	7700016.26
5	Recovery of Rly Freight (Mktg.)	145/231	49164109.00

However, no proper explanation has been given by the concerned management for such amounts. The Impact of these items on the Profit & Loss or assets/liabilities of the company is not ascertainable

4.2 NOTE 10. PROPERTY PLANT AND EQUIPMENTS:

The company has not identified impaired assets though it has huge number of assets lying in its books which have outlived their useful lives and are not in active use any more. This has resulted in over statement of property plant and equipment.

4.3 NOTE 13 TRADE RECEIVABLE:



- a. Provision for doubtful debts Rs.49.15 lakhs doesn't include Rs.7.74 lakhs of debtors outstanding for more than 3 years old as per Debtors Ageing Analysis. Ideally this amount should also be provided for. The company has not disclosed its policy regarding the Trade Receivables in the notes on account regarding creation of provision for doubtful debts and at what rate and how old debtors are considered doubtful. Thus, we are not in a position to give our opinion on the same.
- b. Kisan Suwidha Kendra- There are seven KSK managed by the company in Marketing department since 2016 and there is receivable of Rs. 99.68 lakhs against these. The realization made from these KSKS was not regularly deposited or properly accounted for and thus this account is showing as outstanding. Normally there should not have been any balance outstanding. No provision for doubtful debts has been made through the balance are more than 3 years old
- c. Dealer Code: 1001 Retail sale: Rs.178445.53. This account doesn't seem proper as during the year there was credit of Rs.9455/- and debit of 9431.10 for the retail sale of vermicompost. Thus, the balance outstanding may not be receivable from anyone but misappropriation of retail sales made earlier.
- d. As per FICC Regulation, the Company is entitled to claim the subsidy only after clearance of stock from ultimate Point of Sale, i.e ultimate sell to the agricultural consumers. As per the statement prepared regarding the subsidy income there is 53.035MT urea of Namrup-II sold in FY 2020-21 still showing as unbilled stock till 31st March 2022 resulting in blockade of subsidy amounting to Rs.23.94 lakhs .

4.4 NOTE 15 SHORT TERM LOANS AND ADVANCES:

- a. GST input balance as per GSTIN is Rs. 4262.74 lakhs whereas as per the books of accounts it is Rs.3880.29 lakhs, there is a difference of Rs.383.16 lakhs. The impact of this unreconciled difference on the Profit & Loss or assets/liabilities of the company is not ascertainable.
- b. The company has made certain deposits with third parties for which confirmation has not been obtained. Prudently confirmation should be obtained once in three years to confirm the amount advanced as deposits by the company to safeguard its legal rights to claim the same.

4.5 OBSERVATION ON STATEMENT OF PROFIT AND LOSS



As per FICC Regulation, the Company is entitled to claim the subsidy only after clearance of stock from ultimate Point of Sale. As per vigilance report there is illegal or unauthorized supply of 165.285 MT of urea to a dealer in Karimganj during the FY 2021-22 and the dealer has sold the urea without use of POS. There will be loss to the company of the subsidy receivable on this quantity of urea claimed by it from government and shown on Income in the profit and loss A/c and recoverable in the Balance sheet amounting to Rs. 11.28 Lakhs.

5. OTHER OBSERVATIONS:

- a. Aging schedule of the Capital work in progress is not prepared and also the reason for the non-movement or capitalization of CWIP not stated.
- b. Non Compliance of GST A/c head 702203 , Board meeting & AGM Expenses of Rs. 110000/- paid as setting fees to a Director but GST under RCM not Paid.
- c. Transaction Audit by C&AG for the FY 2019-2021- The management has not furnished its reply on points raised in the report and therefore the impact of the observation made in the report on the financial statement and financial performance cannot be commented upon.
- d. The Company is processing only some portion of accounting transactions through IT System and that too present established IT system is outdated and is not full proof. Major Accounting System within BVFCL Factory Premises is being operated through COBOL 85 on UNIX Operating System. COBOL 85 on UNIX Operating is too old system of accounting. This operating system is outdated. The present installed Operating System COBOL 85 on UNIX Operating System at Factory Premises is integrated for MM Department, Store Accounting Department & Central Account Department only. In order to overcome the shortcomings of the present system, a new system of IT Accounting needs to be put in place at the earliest, so that the complete financial records of BVFCL can be incorporated in a single IT System with full proof recording and safety of all recorded financial transactions with no chances of tampering of the recorded Financial Transactions...

6. Information other than the financial statements and auditors' report thereon:

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The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report & Business Responsibility 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 during the course of our audit or otherwise appears to be materially misstated.

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

7. Management's responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

8. Auditor's responsibilities for the audit of the financial statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

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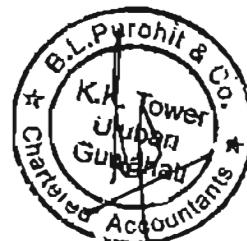


auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 and we have duly placed our doubt on the company existence of going concern under. the reporting Head Material Uncertainty Related to 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.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters

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in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

9. Report on other legal and regulatory requirements:

9.1 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 paragraph 3 and 4 of "the Order", to the extent applicable.

9.2 As required by Section 143(3) of the Act, we report that:

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

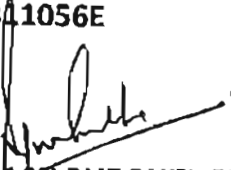
- a) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- c) 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) Rules, 2014;
- d) In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164 (2) of the Companies Act, 2013 pertaining to disqualification of Directors for appointment as Director of Company, is not applicable being a Government Company.
- e) 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**". and
- f) 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 has disclosed the amount of pending litigation on its financial statement under Note 30 as contingent liability, however the company has not disclosed the impact of its pending litigation on its financial position.
 - ii. the Company has not made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts; and
 - iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.



9.3 With respect to the other matters to be included in the Auditors' Report in terms of the directions of the Comptroller and Auditor General of India (C&AG) under Section 143(5) of the Act and on the basis of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we give in the "Annexure C" statements on the matters specified in the Directions and Sub-directions of Comptroller & Auditor General of India.

FOR & ON BEHALF OF

**B.L. PUROHIT & CO.
CHARTERED ACCOUNTANTS
FRN 311056E**



**SUBHASH PUROHIT, FCA
PARTNER
MEMBERSHIP NO. 059631
UDIN-22059631ANWOMO1146
DATED: 29/07/2022
CAMP:NAMRUP**



Brahmaputra Valley Fertilizer Corporation Limited
Annexure A to the Independent Auditor's Report for the Financial Year 2021-22
Referred to in paragraph 9.1 of Independent Auditor's Report to the members of the
Company on the Financial Statements.

We report that:

- i) a) (A) The company has maintained computerized records showing particulars quantity and value of Property, Plant & Equipment however, the company has not maintained the specific situations of its Fixed Assets in its Fixed Assets Register. (B) The Company has maintained computerized records showing full particulars of intangible assets.
- b) As per information and explanations given to us, Property, Plant & Equipment of the company were physically verified by a committee specially constituted for this purpose and the said committee has certified that all Property, Plant & Equipment of the company are under the control of the respective department and inspected plants and machinery are in working condition. However, the in-house committee report of physical verification of Property, Plant & Equipment did not provide quantitative reconciliation of verified Property, Plant & Equipment with its Property, Plant & Equipment register. Further the constituted in-house committee of the Company did not cover the physical verification of land, building, furniture fixture, data processing and office equipment.
- c) According to the information and explanations given to us and the land holding records produced for our examination, we report that the company holds 2611 bigha, 2 katha and 13.5 laccha of freehold land in Namrup, Assam where its plant is located.
According to the information and explanations given to us the Company does not have immovable properties of land and building taken on lease.
- d) According to the information and explanations given to us, the company has not revalued its Property, Plants & Equipment's during the reporting Financial Year.
- e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- ii) a) As per information and explanation given to us, the inventories have been physically verified by the management at reasonable intervals and the shortage found in stock of urea during the physical verification of inventory as on 31st March 2022 had been properly dealt in the books of account. During the year the shortage was found to be 1.37% which is a bit higher than the industry norms of 0.30% the reason for that is stated to be taking the stock of silo by emptying it which was not done earlier. So it is suggested that the complete silo stock should be counted once in year during the plant shutdown for annual maintenance.
- b) As per information and explanation given to us, during any point of time of the year the Company has not availed working capital limits from any banks or financial institution against the security of its current assets and hence (ii) (b) of CARO 2020, is not applicable on Company.

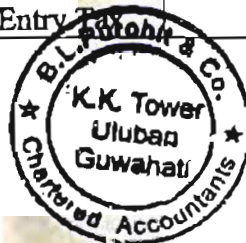


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Brahmaputra Valley Fertilizer Corporation Limited
Annexure A to the Independent Auditor's Report for the Financial Year 2021-22
Referred to in paragraph 9.1 of Independent Auditor's Report to the members of the
Company on the Financial Statements.

- iii) The Company has not has 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. and Clause (iii) of the CARO 2020 is not applicable on Company.
- iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security provided by it.
- v) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and Provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to deposits accepted from the public are not applicable.
- vi) We have broadly reviewed the Cost Records maintained by the Company pursuant to the rules made by the Central Government for maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, ESI, Income-tax, Sales-tax, Service-tax, Duty of Customs, Duty of Excise, Value added tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us no such undisputed arrears of statutory dues were outstanding as at 31st March,2022, for a period of more than six months from the date they became payable except
 Recovery of PF from Contractors workers Rs.152221.00
 Recovery of sales tax state Rs. 19306.62
- b) According to the information and explanations given to us, some disputed dues against the Company are outstanding as at 31st March,2022, in respect of Assam Value added tax and central state tax(CST). The details for the aforesaid mentioned dues has been disclosed below-

Name of the statute	Name of dues	Amount	Period to which the amount relates	Forum where the dispute is pending
The Assam value added Tax Rules,2005	CST and Entry Tax	60095670	2013-14	Central VAT Audit cell
	CST and Entry Tax	2110448	2014-15	Central VAT Audit cell



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Brahmaputra Valley Fertilizer Corporation Limited
Annexure A to the Independent Auditor's Report for the Financial Year 2021-22
Referred to in paragraph 9.1 of Independent Auditor's Report to the members of the
Company on the Financial Statements.

	VAT	4281620	2012-13	Central VAT Audit cell
	CST	198485	2012-13	Central VAT Audit cell

- viii) According to the information and explanations given to us, the Company has not surrendered or disclosed as income any transactions not recorded in books of account during the year in the tax assessments under the Income Tax Act, 1961.
- ix) Based on our audit procedures, and as per the information & explanation given to us by the management, the company has not defaulted in the repayment of dues of principal or interest on loan to the bank, financial institution or debenture holder and hence the clause ix (a) to ix (e) are not applicable on this company.
- x) (a) During the reporting Financial Year, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provision of clause 3 (x) of the Order is not applicable on the Company.
- (b) During the reporting Financial Year, the Company has not any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance of Section 42 and Section 62 of the Companies Act, 2013 is not applicable on company.
- xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud has been observed being committed by the company or any fraud on the company has been noticed or reported.
- (b) To the best of our knowledge, no report under-sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii) This Company is not a Nidhi Company and hence this clause of CARO 2020 is not applicable.
- xiii) The Company has not entered into any transactions with the related parties and hence compliance with sections 177 and 188 of Companies Act are not applicable on the Company.
- xiv) a) Internal Audit of the Company is being conducted on quarterly basis by a Chartered Accountant firm and the scope of audit coverage seems to be commensurate with the size and nature of its business.
- b) We have duly considered the reports of the Internal Auditors for the period under audit.
- xii) The company has not entered into any non-cash transactions with directors or persons connected with him, except for payments of salary and other perquisites



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Brahmaputra Valley Fertilizer Corporation Limited
Annexure A to the Independent Auditor's Report for the Financial Year 2021-22
Referred to in paragraph 9.1 of Independent Auditor's Report to the members of the
Company on the Financial Statements.

as mandated in service rules for directors of a Government company.

The Company is a Central Govt. Undertakings and its managerial remuneration to the Chairman Cum Whole Time Managing Director is as per the pay fixation prescribed by the appointing Govt. Departments i.e. Ministry of Chemical and Fertiliser. Thus the company has paid/ provided managerial remuneration only as per mandate of the Central Govt., which is itself a sufficient compliance of provisions of section 192 of Companies Act 2013.

- xvi) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, and hence this clause of CARO 2020 is not applicable on Company.
- c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India, and hence this clause of CARO 2020 is not applicable on Company.
- d) The Company is not being managed by any Group Concerns, and hence this clause of CARO 2020 is not applicable on Company.
- xvii) During the current reporting period the Company has incurred cash loss of Rs. 5722.74 Lakhs and it incurred Rs. 9852.59 cash loss during the immediately preceding financial year.
- xviii) The Company is a Govt. Company and its Statutory Auditors is being appointed by CA& G of India. None of the appointed Statutory Auditors of the Company has placed its resignation so far.
- xix) As per our examination of books of accounts and on the basis of analysis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we state that the company is continuously incurring substantial cash losses and its net worth has been completely eroded and therefore there is material uncertainty in company's capability of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) The Company not transferred any unspent fund, in respect of other than ongoing projects; hence this clause of CARO 2020 is not applicable on Company.



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Brahmaputra Valley Fertilizer Corporation Limited
Annexure A to the Independent Auditor's Report for the Financial Year 2021-22
Referred to in paragraph 9.1 of Independent Auditor's Report to the members of the
Company on the Financial Statements.

xxi) The Company is a single entity and has no group concerns and hence this clause of CARO 2020 is not applicable on Company.

For BL PUROHIT & CO

Chartered Accountants

FRN: 311056E



A handwritten signature in black ink, appearing to read "Subhash Purohit", written over the circular stamp.

Partner

CA SUBHASH PUROHIT

ICAI Membership No : 059631

UDIN: 22059631ANWOMO1146

Place : Namrup

Date : 29/07/2022

Brahmaputra Valley Fertilizer Corporation Limited
Annexure -B to the Auditors' Report
Referred to in paragraph 9.2 f of Independent Auditor's Report to the members of the
Company on the Financial Statements for the Financial Year 2021-22

Report on the Internal Financial Controls under Clause (l) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act'):

We have audited the internal financial controls over financial reporting of Brahmaputra Valley Corporation Limited (the Company) as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit to Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 bases on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

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



A handwritten signature in black ink, appearing to be the initials "LP" followed by a vertical line and a horizontal stroke.

Brahmaputra Valley Fertilizer Corporation Limited
Annexure -B to the Auditors' Report
Referred to in paragraph 9.2 f of Independent Auditor's Report to the members of the
Company on the Financial Statements for the Financial Year 2021-22

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 authorization of the Management 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:

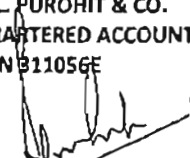
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal 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 and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022 which is based on 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 & ON BEHALF OF

B.L. PUROHIT & CO.
CHARTERED ACCOUNTANTS
FRN B1105GE


SUBHASH PUROHIT, FCA
PARTNER
MEMBERSHIP NO. 059631
UDIN-22059631ANWOMO1146
DATED: 29/07/2022
CAMP:NAMRUP



Brahmaputra Valley Fertilizer Corporation Limited

Annexure C of the Independent Auditor's Report for the Financial Year 2021-22

Referred to in paragraph 9.3 of Independent Auditor's Report to the members of the Company on the Financial Statement

Directions under section 143(5) of the Companies Act, 2013 for the Financial Year 2021-22

Serial no.	Directions	Auditor Comments
1.	Whether the company has system in place to process all the accounting transactions through IT System? If yes, the implication of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	<p>Based on the details provided by the Management and our audit we observed that the Company has a Computerized Accounting System operated through COBOL 85 in Unix Operating System. The system is old, but majority of the accounting transactions are being done by this Accounting System. This system is integrated with different sections of Finance (Central Accounts, Store, purchase etc.), HR (for Employee Payroll), MM Department (for Inventory Control) and for Marketing Department (for Sales & Dispatch) a different Software is used.</p> <p><i>However, quarterly summarized Trial Balance of Sales Department, HR Department and remote located centers is being manually merged into Central Accounts by passing journal vouchers for each center. This may be one of the reason for delay in updating of Central Account Trial Balance, further BVFCL Central Accounts is unable to access data/ details related to Trial Balance of remote centers. Thus the present installed system of accounting software is unable to generate real time accounting MIS. Moreover, the reports cannot be generated in MS-Excel or MS-Word due to which analysis of data becomes more difficult.</i></p> <p>To overcome the limitation in the current Computerized System of accounting, a new and more efficient accounting software system needs to be put in place at the earliest.</p>
2.	Whether there is any restructuring of an existing loan or cases of waiver / write off of debts / loans/ interest etc made by lender to the company due to company's inability to repay	<p>Based on the details provided by the Management and our audit we observed that during the period under audit there is no restructuring of an existing loan or waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to</p>



	the loans? If yes, the financial impact may be stated.	repay the loan.
3.	Whether funds (grants/subsidy etc.) received/receivables for specific scheme from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Based on the details provided by the Management and our audit we observed that Government of India, Ministry of chemicals & fertilizers, Department of fertilizers has sanctioned and disbursed an amount of Rs 100.00 crores for repair & maintenance of Namrup-II and Namrup-III urea plants to restore the urea production capacity of BVFCL. The grant so received has been properly accounted for and out of this an amount of Rs.967.26 lakh has been utilized during the financial year 2021-22 for repair and maintenance of Namrup-II and Namrup-III urea plants of the Company.

FOR & ON BEHALF OF

B.L. PUROHIT & CO.
CHARTERED ACCOUNTANTS
FRN 311056E

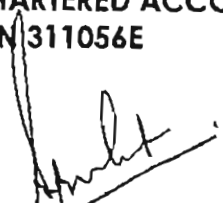


[Signature]
SUBHASH PUROHIT, FCA
PARTNER
MEMBERSHIP NO. 059631
UDIN-22059631ANWOMO1146
DATED: 29/07/2022
CAMP:NAMRUP

Compliance Certificate

We have conducted the Audit of Accounts of **Brahmaputra Valley Fertilizer Corporation Limited**, having its Registered office at Namrup, Assam, for the Financial Year ended 31st March, 2022 in accordance with the Directions issued by the Comptroller & Auditor General of India Under Section 143 (5) of the Companies Act, 2013 and certify that we have complied with all the Directions / Sub-directions issued to us.

FOR & ON BEHALF OF
B.L. PUROHIT & CO.,
CHARTERED ACCOUNTANTS
FRN 311056E


SUBHASH PUROHIT, FCA
PARTNER
M. NO. 059631
DATED: 29/07/2022
CAMP: NAMRUP



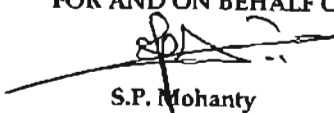
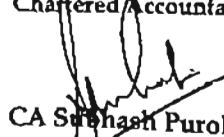
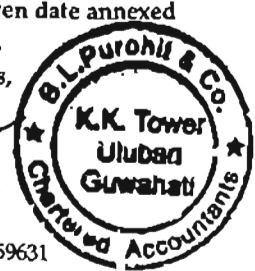


BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

Balance Sheet as at 31st March, 2022

(₹ in lakhs)

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March, 2021
I EQUITY AND LIABILITIES			
A Shareholders' Funds			
(a) Share Capital	1	36,583.24	36,583.24
(b) Reserves and Surplus	2	(71,475.14)	(61,711.28)
B Non-Current Liabilities			
(a) Long term Borrowing	3	57,275.00	57,275.00
(b) Other long-term liabilities	4	1,337.32	1,949.17
(c) Long-Term Provisions	5	3,628.93	4,354.94
C Current Liabilities			
(a) Short term Borrowing	6	-	-
(b) Trade Payables	7	6,349.94	3,490.04
Total Outstanding dues of micro enterprises and small enterprises		142.42	56.15
Total Outstanding dues of creditors other than micro enterprises and small enterprises		6,207.52	3,433.89
(c) Other current liabilities	8	17,935.98	6,810.36
(d) Short-term provisions	9	446.69	718.47
TOTAL (A+B+C)		52,081.97	49,469.94
II ASSETS			
D Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets (Net Block)	10	18,552.67	22,057.22
(ii) Tangible Assets-Capital work-in-progress	10	715.68	715.68
(iii) Intangible Assets	10	7.10	1.70
(iv) Capital work-in-progress (Capital stores)	10	585.60	628.46
(b) Long-term loans and Advances	11	0.75	14.64
E Current Assets			
(a) Inventories	12	2,900.91	2,871.15
(b) Trade Receivables	13	2,676.33	852.42
(c) Cash and Bank Balances	14		
- Cash & Cash Equivalents		11,619.63	9,035.59
- Other Bank Balances		8,921.96	9,486.90
(d) Short-Term Loans and Advances	15	5,738.46	3,538.12
(e) Other Current Assets	16	362.87	268.06
TOTAL (D+E)		52,081.97	49,469.94
Significant Accounting Policies	29		
Additional Notes to Accounts	30		
The accompanying note forms an integral part of these Financial Statements			
 R. K. Gupta Company Secretary	 S.C. Das Director (Finance) DIN - 08988297	FOR AND ON BEHALF OF THE BOARD  S.P. Mohanty Chairman & Managing Director DIN -05336787	
		As per our report of even date annexed For, BL Purohit & Co. Chartered Accountants,  CA Subhash Purohit Partner ICAI Membership No. : 059631 Firm Regn. No : 311056B UDIN : 22059631ANWOMO1146 Dated: 29/07/2022	
		 Place: Nmarup	

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

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

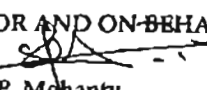
(₹ in lakhs)

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March , 2021
I Revenue from Operations	17	30,220.77	22,318.06
II Other Income	18	2,553.41	1,014.43
III Total Income		32,774.18	23,332.49
IV Expenses			
Cost of Materials Consumed	19	6,574.61	5,194.21
Purchases of Stock-in-Trade	20	6,647.43	4,738.13
Changes in Inventories of Finished Goods,	21	(109.06)	973.92
Work in Progress and Stock in Trade	21	3.29	220.62
Employee Benefits Expenses	22	6,129.05	5,979.89
Depreciation and Amortisation Expense	10	3,692.27	3,639.57
Other Expenses	23,24,25, 26,27	19,347.28	16,361.39
Total Expenses		42,284.87	37,107.73
V Profit before extraordinary items and Tax (III-IV)		(9,510.69)	(13,775.24)
VI Exceptional Items (Shortage of Urea)		(253.17)	-
VII Profit before extraordinary items and Tax (V-VI)		(9,763.86)	(13,775.24)
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		(9,763.86)	(13,775.24)
X Tax Expenses			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
XI Profit / (Loss) for the period from continuing operations (VII-VIII)		(9,763.86)	(13,775.24)
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax expenses for discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations (after Tax) (XII- XIII)		-	-
XV Profit / Loss (XI +XIV)		(9,763.86)	(13,775.24)
Earnings per share (of Rs. 1,000/- each):	28		
Basic Earnings per Share (Rupees)		(266.89)	(376.55)
Diluted Earnings per Share (Rupees)		(266.89)	(376.55)
Significant Accounting Policies	29		
Additional Notes to Accounts	30		

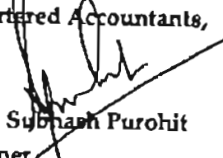
The accompanying note forms an integral part of these Financial Statements


R. K. Gupta
Company Secretary


S. C. Das
Director (Finance)
DIN - 08988297

FOR AND ON BEHALF OF THE BOARD

S.P. Mohanty
Chairman & Managing Director
DIN - 05336787

As per our report of even date annexed
For E. L. Purohit & Co
Chartered Accountants,


CA Subhash Purohit
Partner
ICAI Membership No. : 059631
Firm Regn. No : 311056E
UDIN : 22059631ANWOMO1146
Dated: 29/07/2022, Place: Nmarup



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
(CIN U24123AS2002GOI006786)

Cash Flow Statement for the Year ended as on 31st March, 2022

(₹ in lakhs)

Particulars	2021 - 22	2020 - 21
<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Profit/(Loss) before tax :	(9,763.86)	(13,775.24)
<u>Add Adjustments for Non Cash items & other than</u>		
<u>Operating Activities</u>		
- Depreciation	3,692.27	3,639.57
- Provision for Obsolescence of stores & Spares	35.13	(399.06)
- Provision for Leave Encashment	426.55	254.01
- Provision for Gratuity	532.85	-
- Fixed Assets written off against replaced assets	9.80	191.33
Provision for Unmoved Capital Stores	24.53	265.38
Provision no longer required written back	(1.79)	(30.14)
Liability Written back	(669.64)	
Depreciation written back	(10.83)	
Provision for doubtful Debts / advances	2.25	1.55
	4,041.12	- 3,922.64
Cash flow from Operation Before Working Capital		
Changes, Taxes & Extraordinary Items	(5,722.74)	(9,852.59)
Adjustments for Working Capital changes :	-	
- (Increase)/ Decrease in Trade and Other Receivable	(1,826.16)	27,873.90
- (Increase)/ Decrease in Inventory	(64.89)	1,320.49
- Increase/(Decrease) in Trade Payable and other payables	14,045.08	(1,937.48)
- Increase in Advance & other Current Assets	(2,295.15)	1,124.02
- Increase in Capital stores	18.33	67.41
- Gratuity and Leave encashment paid	(1,957.18)	(1,404.73)
	7,920.03	27,043.61
	2,197.28	17,191.02
Extra ordinary items	-	-
Cash Inflow from Operating Activities (A)	2,197.28	17,191.02
<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(192.09)	(1,278.41)
(Increase)/Decrease in Advances for CWIP	13.89	(14.64)
	-	-
Cash Outflow from Investing Activities (B)	(178.20)	(1,293.05)



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
(CIN U24123AS2002GOI006786)

Cash Flow Statement for the Year ended as on 31st March, 2022 (contd..)

(₹ in lakhs)

Particulars	2021 - 22	2020 - 21
<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>	-	-
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS: (A+B+C)</u>	2,019.09	15,897.97
<u>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR :</u>	18,522.50	2,624.53
<u>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR :</u>	20,541.59	18,522.50

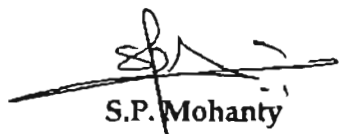
Notes:

- Cash and Cash Equivalents include :
Cash & Bank Balances, Short term and other deposits, which are highly liquid and encashable as and when needed.
- Purchase of fixed assets has been shown net of adjustments.
- Cash Flow Statement has been prepared under the "Indirect method" as set-out in Accounting Standard (AS) - 3 on Cash Flow Statement issued by ICAI
- Previous Year's figures have been regrouped / rearranged, wherever found necessary to confirm to current year's presentation.

FOR AND ON BEHALF OF THE BOARD

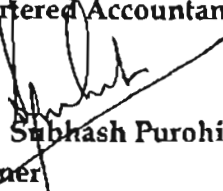

R. K. Gupta
Company Secretary


S.C. Das
Director (Finance)
DIN- 08988297


S.P. Mohanty
Chairman & Managing Director
DIN- 05336787

As per our report of even date annexe

For **B. L. Porohit & Co**
Chartered Accountants,


CA **Subhash Purohit**
Partner

ICAI Membership No. : 059631

Firm Regn. No : 311056E

UDIN : 22059631ANWOMO1146

Dated: 29/07/2022, Place: Nmarup



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123A52002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021		
NOTE 1 : SHARE CAPITAL				
Authorised Capital :				
5,100,000 Equity Shares of Rs. 1,000/- each	51,000.00	51,000.00		
Issued, Subscribed & Paid up Capital :				
Promoters' Contribution				
100 Equity Shares of Rs. 1,000/- each	1.00	1.00		
Equity received in cash from GoI against Revamp				
588000 Equity Shares of Rs. 1,000/- each	5,880.00	5880.00		
Others				
3,070,224 Equity Shares of Rs. 1,000 /- each issued against transfer of Net Assets as at 05.04.2002 w.e.f. 01.04.02 from Hindustan Fertilizer Corporation Limited.	30,702.24	30,702.24		
	36,583.24	36,583.24		
The details of shareholders holding more than 5% shares :				
SL No.	No. of shares	Name of Share holders	% held	% held
1.	3,658,224	Govt. of India	100%	100%
The Company has only one class of equity shares having par value of Rs 1000 per share. Each share holder is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution to creditors and all preferential amounts, in proportion to their shareholding."				
NOTE 2 : RESERVES AND SURPLUS				
Statement of Profit and Loss				
Opening Balance			(61,711.28)	(47,936.04)
Add: During the year Profit/(Loss)			(9,763.86)	(13,775.24)
Total			(71,475.14)	(61,711.28)
NOTE 3 : LONG-TERM BORROWINGS				
Interest free unsecured loan from GoI			57,275.00	57,275.00
Total			57,275.00	57,275.00
NOTE 4 : OTHER LONG-TERM LIABILITIES				
1.Security Deposit			1,337.32	1,414.28
2. Other Payable			-	534.89
Total			1,337.32	1,949.17
NOTE 5 : LONG-TERM PROVISIONS				
Provisions for Employee Benefits				
Provision for Gratuity			2,506.95	3057.75
Provision for Leave Encashment			1,121.98	1297.19
Total			3,628.93	4354.94
NOTE 6 : SHORT-TERM BORROWING				
Cash Credit from Bank			-	-
			-	-



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
(CIN U24123AS2002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
NOTE 7 : TRADE PAYABLES		
a) Total Outstanding dues of micro enterprises and small enterprise	142.42	56.15
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	6,207.52	3,433.89
Total	6,349.94	3,490.04
NOTE 8 : OTHER CURRENT LIABILITIES		
Deffered Government Grant - General	9,113.40	-
Grant Received During the year	10,000.00	
Add:- Interest Accrued on Unutilized Grant	80.66	
Less:- Govt Grant recognised in Statement of Profit & Loss Account	(818.22)	
Less:- Govt Grant Utilized for Payment of GST on Services/Goods	(149.04)	
Statutory remittances (Contributions to PF, VAT Withholding taxes, Excise Duty, VAT, Service Tax, GST etc)	221.61	211.65
Advances from Customers	2,431.12	1,328.56
Others		
i) Sundry Creditors other than Trade Payables	4,725.12	4,128.26
ii) Liability for Expenses	927.54	623.98
iii) Other Liabilities	517.19	517.91
Total	17,935.98	6,810.36
<p>An amount of Rs 10,000 lakh have been received during the current financial year from GoI for repair & Maintenance of plants. An amount of Rs 967.26 lakh (Rs 818.22 + Rs 149.04 adjusted against input GST) during the financial year have been utilised for repair and maintenance of plant. An amount of Rs 80.66 lakh has been received as interest on unutilized grant and the same have been included in the above Deffered grant.</p>		
NOTE 9 : SHORT TERM PROVISIONS		
Current dues of Gratuity	319.24	515.68
Current dues of Leave encashment	127.46	202.79
Total	446.69	718.47

Age wise break-up of Trade Payables for the F.Y. 2021-22

(Rs in Lakh)

Particulars	Less than 1year	1-2 years	2-3 years	More than 3 years	Total
MSME	142.42				142.42
Other	6160.28	31.26	3.13	12.85	6207.52
Total	6302.7	31.26	3.13	12.85	6349.94

Age wise break-up of Trade Payables for the F.Y. 2020-21

(Rs in Lakh)

Particulars	Less than 1year	1-2 years	2-3 years	More than 3years	Total
MSME	56.15				56.15
Other	3407.82	15.92	5.16	4.99	3433.89
Total	3463.97	15.92	5.16	4.99	3490.04

BRAHMA UTTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

NOTE 10 : Property, Plant & Equipment and Intangible Assets

(₹ in lakhs)

PARTICULARS	C O S T					DEPRECIATION					NET BLOCK	
	As on 01.04.2021	Additions	Deduction Replacement	Deduction for Adjustment	As at 31.03.2022	As on 01.04.2021	Provided During the	Adjustment of last year depreciation	Dep. W/off Replacement	Total upto 31.03.2022	As on 31.12.2022	As on 31.03.2021
1	2	3	4	5	6	7	8	9	10	11	12	13
A. TANGIBLE ASSETS												
Land												
Freehold	176.95	-	-		176.95	10.83	-	10.83		-	176.95	166.12
Buildings	3,971.10	47.07	-		4,018.17	3,675.05	11.39		-	3,686.44	331.73	296.06
Electrification Installation	252.34	-			252.34	236.41	1.76		-	238.17	14.18	15.94
Plant & Machinery	1,04,908.62	91.11	10.91		1,04,988.82	84,548.44	3,403.28		1.44	87,950.28	17,038.54	20,360.15
Catalyst	442.09				442.09	4.89	147.35			152.24	289.86	437.21
Factory & Office Equipmt.	520.90	2.10			523.00	458.69	10.37			469.06	53.94	62.07
Furniture & Fixtures	228.22	35.29			263.51	212.87	2.65		-	215.52	47.99	15.66
Computer	176.11	10.89	6.61		180.39	174.07	1.95		6.28	169.74	10.65	1.87
Vehicles	274.29	-			274.29	245.82	4.00		-	249.82	24.47	28.45
Roads, Bridges & Culverts	225.01	-			225.01	211.55	1.20		-	212.75	12.25	13.47
Railway Siding	2,264.77	-			2,264.77	1,717.41	92.80		-	1,810.21	454.56	547.37
Water System	583.35	-			583.35	470.51	15.29		-	485.80	97.55	112.81
Total of 'A'	1,14,023.76	186.46	17.52		1,14,192.68	91,966.54	3,692.04	10.83	7.72	95,640.04	18,552.67	22,057.18

B. TANGIBLE ASSETS- CAPITAL WORK IN PROGRESS (NAMRUP-IV)

Brown field Amonia Project	715.68	-	-		715.68						715.68	715.68
Total of 'B'	715.68	-	-		715.68	-	-	-	-	-	715.68	715.68

TOTAL 'C'=(A+B)	1,14,739.44	186.46	18	-	1,14,908.37	91,966.54	3,692.04	10.83	8	95,640.04	19,268.35	22,772.87
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D. INTANGIBLE ASSETS

Computer Software	34.07	5.63	-	-	39.70	32.37	0.23	-	-	32.60	7.10	1.70
Total of 'D'	34.07	5.63	-	-	39.70	32.37	0.23	-	-	32.60	7.10	1.70

TOTAL(C+D)	1,14,773.51	192.09	18	-	1,14,948.07	91,998.91	3,692.27	10.83	8	95,672.63	19,275.45	22,774.57
PREVIOUS YEAR	1,13,766.14	1,278.41	(271.04)	-	1,14,773.51	88,439.04	3,639.57	-	(79.71)	91,998.90	22,774.61	

E. CAPITAL WORK IN PROGRESS (CAPITAL STORES)

Particulars	Opening Balance 01.04.2021	Purchase	Issue	Provisions	Closing balance					Closing balance 31.03.2022	Closing balance 31.03.2021
Capital work in progress	628.46	-	(18.32)	(24.53)	585.60					585.60	628.46
Total of 'E'	628.46	-	(18.32)	(24.53)	585.60	-	-	-	-	585.60	628.46



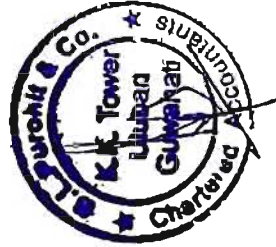
SUB NOTE 10 : Property, Plant & Equipment and Intangible Assets

1. Includes original cost and corresponding accumulated depreciation on Fixed Assets taken over from Hindustan Fertilizer Corporation Limited as on 5th April, 2002.

2. Depreciation has been provided or otherwise charged / written-back as detailed below :-

Year	<u>2021 - 22</u>	<u>2020 - 21</u>
Statement of Profit & Loss	3,692.27	3,639.57
Total	<u>3,692.27</u>	<u>3,639.57</u>

3. The company has written off Rs. 9.80 lakhs (net of depreciation) during the year (Previous year Rs. 191.33 lakhs) towards written down value of replaced fixed assets on the basis of report dated 30.06.2022 of an inhouse technical committee as on 31st March, 2022 since book value was not ascertainable, major part of such replaced assets related to earlier years.



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

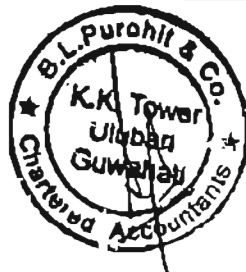
(₹ in lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
NOTE 11 : LONG-TERM LOAN AND ADVANCES		
Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	0.75	14.64
Doubtful	28.98	30.77
Less: Provision for doubtful advances	(28.98)	(30.77)
Total	0.75	14.64
NOTE 12 : INVENTORIES		
Intermediaries product (Ammonia) (valued at lower of cost or net realisable value)	63.65	62.99
Finished Products (other than those acquired for Trading including element of Concession Price Subsidy).	870.48	761.42
Stock of traded Products (SSP)	-	3.95
Others (valued at lower of cost or net realisable value)		
Stock of LPG Cylinder	2.89	0.41
Stores & Spares under inspection	67.61	53.84
Stores in Transit	-	-
Subtotal (A)	1,004.63	882.61
Stores and spares (At cost)	3,328.42	3,163.01
Stock of packing materials (at cost)	153.83	123.20
Less :		
a) Provision for obsolescence & Impairment	(1,302.12)	(1,267.00)
b) Provision for shortage of Bags	(30.67)	(30.67)
c) Prov. For shortage of Finished products	(253.17)	
Subtotal (B)	1,896.28	1,988.54
Total (A+B)	2,900.91	2,871.15

Physical verification of Finished Goods, Intermediaries, and Packing Materials (HDPE Bags) have been carried out during the financial year 2021 - 22 and discrepancies/ damages found have been properly dealt with in the accounts.

The company has formulated a comprehensive policy for age wise provisioning for inventories of Stores and spares as stated in Note- 29.7.

The shortage of Urea 2242.444 MT already adjusted with valuation of closing stock as per the physical verification report.



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
NOTE 13 : TRADE RECEIVABLES		
<u>Trade receivables outstanding for a period more than six months from the date they were due for payment</u>		
Subsidy (Government of India)	1386.33	1749.74
Others	162.71	93.55
	1549.04	1843.29
<u>Trade Receivable less than six months</u>		
Subsidy (Government of India)	436.38	-1959.26
Others	740.06	1015.29
	1176.44	-943.97
Provision for doubtful receivables	-49.15	-46.90
	1127.29	-990.87
Total	2676.33	852.42
<u>Aggregate of Trade receivables :</u>		
Unsecured, Considered good	2676.33	852.42
Unsecured Considered doubtful	49.15	46.90
Provision for doubtful receivables	-49.15	-46.90
	2676.33	852.42

under:-

22

Particulars	Less than 1year	1-2 years	2-3 years	More than 3years	Total
Trade Receivable	1246.6	20.57	15.08	1443.23	2725.48
Total	1246.6	20.57	15.08	1443.23	2725.48

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Particulars	Less than 1year	1-2 years	2-3 years	More than 3years	Total
Trade Receivable	-941.29	15.29	959.11	866.21	899.33
Total	-941.29	15.29	959.11	866.21	899.33



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
NOTE 14 : CASH AND BANK BALANCES		
A) Cash and Bank Balances	11,619.63	9,035.59
B) Balances with Bank		
In Term deposit accounts	8,919.17	8,536.55
Balances held as margin money or security against borrowings, and other commitments.	2.78	950.35
Total	20,541.59	18,522.49
NOTE 15 : SHORT-TERM LOANS AND ADVANCES		
Unsecured, considered good		
Loans and advances to employees	41.05	37.58
Advance for Insurance Premium	99.97	-
Deposit with Excise & Govt. Authorities	107.39	228.16
Advance to suppliers	1,451.29	82.91
Other Advances	3,970.42	3,118.92
Doubtful advances to suppliers	34.78	34.78
Less: Provision for doubtful advances	(34.78)	(34.78)
Prepaid expenses	68.34	70.55
Total	5,738.46	3,538.12
NOTE 16 : OTHER CURRENT ASSETS		
Unsecured, considered good		
Other Receivables	280.70	226.07
Unsecured, considered doubtful		
Other Receivables	197.57	197.57
Less: Provision for doubtful receivables	(197.57)	(197.57)
Interest accrued on deposits	82.17	41.99
Total	362.87	268.06

Other receivables include sundry debtors (Estate) amount Rs. 439.48 lakhs (Previous year Rs. 413.88 Lakhs) due against licence fee etc. The management is taking necessary initiatives to recover the licence fee receivables etc., by calling on the parties like BSNL, Police Department Authorities, Govt. Health Department and other individuals. Dues from some of the parties have been received in the process. Moreover, warning letters have also been issued to the defaulters.

Further, in order to protect rights under Tenancy Act and rules, rental bills have been raised against the defaulting tenants. However on the basis of Accounting Standard 9 " Revenue Recognition ", Provision has been kept against arrear licence fee etc. from other than employees Rs. 197.57 lakhs (Previous Year Rs. 197.57 lakhs).



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
NOTE 17 : REVENUE FROM OPERATIONS		
A.Sale of Manufactured Products		
Urea	9,130.66	7,285.07
Bio Fertilizer	73.69	11.32
Vermicompost	15.49	11.26
Total of 'A'	9,219.83	7,307.65
B.Sale of Trading Goods		
Sale of MOP	1,583.76	1,360.67
Sale of DAP	-	123.97
Sale of SSP	1,546.97	1,738.50
Sale of Rockphosphate	478.16	485.84
Sale of Micronutrient	143.65	73.56
City Compost	100.45	93.37
Sale of NFL Urea	1,857.20	988.05
Sale of Pesticides	49.85	-
Sale of Agro Power	863.99	-
Sale of Water soluble Fertilizer	39.79	-
Sale of FACTUMPHOS	63.67	-
Sale of Amm. Sulphate	128.34	-
Sale of HIL Net	39.72	-
Total of 'B'	6,895.54	4,863.96
Total of (A+B)	16,115.37	12,171.61
Subsidy Received/Recoverable		
A. Price Subsidy	11,961.40	8,665.99
B. Freight Subsidy	2,144.00	1,480.46
	14,105.40	10,146.45
Revenue from Operations	30,220.77	22,318.06

Subsidy received / receivable of Rs. 14105.40 lakhs (previous year Rs.10146.45 lakhs) is credited to statement of profit and loss. This is followed as per AS- 12 Accounting for Govt. Grants.

Pending notification from Fertilizer Industry Coordination Committee (FICC), the adjustment relating to escalation / deescalation price subsidy payable / receivable amounting to Rs.1293.03 lakhs (previous year `Rs. (-) 3859.84 lakhs) has been accounted for on accrual basis taking into account the guidelines, policies, instructions and clarifications issued by the Govt. of India.



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
NOTE 18 : OTHER INCOME		
A. Interest income		
i) Interest on short term deposit (TDS deducted Rs. 80.24 lacs Previous year Rs. 20.48 lacs)	509.77	177.79
ii) Interest received on Income tax refund	30.21	-
iii) Interest on others	0.39	9.41
iv) Interest on savings Accounts	0.02	-
v) Interest recovered from employees against outstanding dues.	-	-
Total	540.38	187.20
B. Sale of Scrap & Salvaged materials	61.87	31.17
C. Recovery of Licence fee, Electricity & Water charges etc. from employees & others.	277.42	243.85
D. Miscellaneous income	185.87	552.21
E. Recognition of Govt. Grant related to repair & Maintenance	818.22	-
F. Sundry Liability writte back	669.64	-
Total	2,013.03	827.23
Grand Total	2553.41	1,014.43
Recovery of licence fee,electricity & water charges includes Rs. 253.13 lakhs from others on account of licence fee, water & electricity charges (Previous year Rs. 216.43 lakh).		
An amount of Rs 10,000 lakh have been received during the current financial year from Gol for repair & Maintenance of plants. An amount of Rs 967.26 lakh (Rs 818.22 + Rs 149.04 adjusted against input GST) have been utilized during the financial year for repair and maintenance of plant (Refer Note No.- 8).		
An amount of Rs 534.89 lakh payable to M/s HFCL ,included in "Sundry Liability written back" which is pending since long.		
NOTE 19 : COST OF MATERIALS CONSUMED		
Natural Gas		
Opening stock	-	-
Add: Purchase	5,006.39	3,948.20
Total of Opening Stock and Purchase	5,006.39	3,948.20
Closing Stock	-	-
Consumption		
Plant - II	-	-
Plant - III	5,006.39	3,948.20
Total Consumption	5,006.39	3,948.20
Consumption of Stores and Spare Parts	813.99	776.98
Consumption of Packing Materials	754.23	469.03
Total of Cost of Materials Consumed	6,574.61	5,194.21



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
<u>NOTE 20 : PURCHASES OF STOCK -IN - TRADE</u>		
Purchase of City Compost	90.88	80.31
Purchase of DAP	-	120.58
Purchase of MOP	1,563.53	1,333.53
Purchase of Presticides	47.90	
Purchase of SSP	1,454.51	1,709.98
Purchase of Rock Phosphate	461.05	463.04
Purchase of Urea from NFL	1,833.68	960.53
Purchase of Zinc	94.66	60.14
Purchase of Boron	4.24	10.02
Purchase of HIL Net	37.38	-
Purchase of Amm. Sulphate	126.75	-
Purchase of FACTAMFOS	63.15	-
Purchase of Agro Power	796.68	-
Purchase of Magnezium Sulphate	35.76	-
Purchase of NPK	37.26	-
Total	6,647.43	4,738.13
<u>NOTE 21 :CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND TRADING GOODS</u>		
Inventories at the end of the year		
<u>A. Stock of Manufactured goods</u>		
Urea *	863.68	746.51
Intermediaries product (Ammonia) /goods	63.65	62.99
Stock of Biofertilizers	6.79	12.12
Stock of Vermicompost	-	2.79
Stock of Traded Products (SSP)	-	3.95
Total	934.13	828.36
Inventories at the beginning of the year:		
<u>B. Stock of Manufactured goods</u>		
Urea	746.50	1,735.33
Intermediaries product (Ammonia) /goods	62.99	287.56
Stock of Biofertilizers	12.12	0.01
Stock of Vermicompost	2.79	-
Stock of Traded products (SSP)	3.95	-
Total	828.36	2,022.90
Net (Increase) / Decrease in stock	(105.77)	1,194.54
*The Closing stock of Urea as on 31.03.2022 is 5207.90 MT (Previous year 6917.72 MT)		
<u>NOTE 22 : EMPLOYEE BENEFITS EXPENSE</u>		
Salaries and wages	3,860.46	4,313.70
Contributions to Provident and other funds	434.51	485.01
Staff welfare expenses	874.68	927.17
Provision for Gratuity Liability	532.85	-
Provision for Leave Liability	426.55	254.01
Total	6,129.05	5,979.89



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED

(CIN U24123AS2002GOI006786)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
<u>NOTE 23 : FINANCE COST</u>		
<u>Interest expenses:</u>		
A. Interest on Unsecured loan from Govt of India		
i) Normal Interest	-	-
ii) Penal Interest	-	-
B. Interest on Unsecured loan from State Bank of India		
i) For Special Banking Arrangements	-	-
ii) Interest charged by FICC for Deescalation	-	-
Total	-	-
<u>NOTE 24 : REPAIRS & MAINTENANCE</u>		
Repairs and Maintenance - Buildings	210.95	138.36
Repairs and Maintenance - Plant & Machinery	578.39	1,237.49
Repairs and Maintenance - Others	94.98	78.92
Total	884.33	1,454.77
<u>NOTE 25 : POWER & FUEL</u>		
Power and Fuel	11,550.94	9,306.79
Total	11,550.94	9,306.79
<u>NOTE 26 : FREIGHT & HANDLING EXPENSE</u>		
Freight	2,144.00	1,480.46
Handling charges	426.47	366.51
Total	2,570.48	1,846.97



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
Note : 27 Other Expenses		
Rent including Lease Rentals	17.90	10.33
Insurance	123.12	485.94
Water & Air pollution Control Tax & Cess	10.03	10.03
Land Revenue	21.07	21.07
Rates & Taxes	0.11	0.43
Communication Expenses	13.14	11.49
Travelling and Conveyance	17.89	5.17
Printing and Stationeries	9.84	11.68
Business promotion	3.39	-
Donations and Contributions	11.88	0.40
Legal and professional fee	14.05	13.45
Payments to Statutory auditors	2.20	2.20
Cleaning work inside Factory	436.29	404.24
Miscellaneous Expenses for factory	175.26	138.61
Security expenses	1,613.60	1,421.12
Director expenses	8.80	5.24
Provision for doubtful Debts / Advances	2.25	1.55
Provision for obsolescence of stores & Spares	35.13	-
Provision for unmoved capital items	24.53	265.38
Miscellaneous Casual labour township	171.57	176.40
Miscellaneous Administration expenses	484.48	359.39
Payment against loss of EPF Trust	-	300.14
Payment to Retainers	309.08	275.68
Fixed Assets written off for replaced assets	9.80	191.33
Prior period Adjustment	826.14	(358.41)
Total	4,341.54	3,752.86
 SUB NOTE 27 :: PRIOR PERIOD ADJUSTMENT		
EXPENSES		
Material Consumed	0.00	0.05
Misc. Expenses	-	2.30
Audit expenses	0.06	-
CISF Expenses	-	13.46
De-recognition of Special compensation towards Fixed Cost	1,562.67	-
Subsidy	-	-
Freight charges	70.39	-
Total of Debit	1,633.13	15.80
INCOME		
Material consumed	2.94	-
Reversal of Dep. on freehold land	10.83	-
Misc. Income	0.25	-
Unadjusted Subsidy	761.02	374.22
Productes from PPL	31.94	-
Total of Credit	806.98	374.22
Net Debit/(Credit)	826.14	(358.41)



BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR 2021-22

(₹ in lakhs)

PARTICULARS	As at 31st March ,2022	As at 31st March ,2021
<u>NOTE 28 : EARNINGS PER SHARE</u>		
A) Number of Equity Shares at the beginning of the year	36,58,324	36,58,324
Number of Equity Shares at the end of the year		36,58,324
Weighted average number of Equity Shares outstanding during the year	36,58,324	36,58,324
Face Value of each Equity Share	1,000	1,000
B) Net Profit for the year attributable to Equity Share Holders (after Prior Period Adjustments but before Exceptional items) (Rs in lacs)	(9,763.86)	(13,775.24)
Net Profit for the year attributable to Equity Share Holders (after Prior Period Adjustments and Exceptional items) (Rs. in lacs)	(9,763.86)	(13,775.24)
C) Basic earning per share on profit after tax before Exceptional items (Rs/share)	(266.89)	(376.55)
D) Diluted earning per share on profit after tax and Exceptional items (Rs/share)	(266.89)	(376.55)



29. SIGNIFICANT ACCOUNTING POLICY

1. Corporate information :

Brahmaputra Valley Fertilizer Corporation Limited (BVFCL) referred to the Company is a wholly owned Public Sector Undertaking of Govt. of India was incorporated on 5th April 2002 after segregation of Namrup units in Assam from parent company Hindustan Fertilizer Corporation Ltd (HFCL). The registered office of the Company is located at Namrup, Dibrugarh which is involved in the production of Urea, Bio-Fertilizer and Vermicompost and Trading of Fertilizer etc.

2. Basis of preparation and presentation:

The financial statements are prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act, 2013. The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of Notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

All the assets and liabilities have been classified as 'current' or 'non-current' as per the Company's normal operating cycle of 12 months and other criteria set out in Schedule III to the Companies Act, 2013. The amounts in the financial statements are rounded off to rupees in lakhs up to two decimal.

3. Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Any difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

4. Fixed Assets:

- i. Fixed Assets are stated at cost less accumulated depreciation.
- ii. Cost includes cost of purchase and all expenditure such as installation cost, inward freight, non-refundable taxes and any other expenses incurred for bringing the asset in its current location till it is ready to use.



- iii. Apart from cost of Fixed Assets, Revenue Expenditure incurred during construction and commissioning period is capitalized till commencement of commercial production. Incidental Income prior to commencement of commercial production is set-off against the cost of the Project.
- iv. Additions to Plant & Machinery include major repairs as well as renewals and replacements which will increase life and efficiency of the Plant. In such cases, if the written down value of the assets replaced is not ascertainable, technical valuation is made for adjustment in the accounts.
- v. Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are capitalized.
- vi. Physical Verification of fixed assets is carried out by the internal committee constituted by competent authority each year. And once in every five years the Physical Verification of fixed assets conducted by an outside professional agency.

5. Depreciation and amortization:

- i. Machinery, Equipments and Office Appliances costing up to Rs. 5,000/- are fully depreciated in the year of addition.
- ii. Depreciation is charged on "Straight Line Method", as per useful life and rate of depreciation specified in the Schedule - II of the Companies Act, 2013.
- iii. The cost of Machinery spares referred to in Para A (v) above are amortized over the useful life of the Original Plant.
- iv. Depreciation is provided on the assets after they are certified to be installed and put to use.

6. Borrowing Cost: :

Borrowing costs incurred in relation to the acquisition/construction of qualifying assets are capitalized as part of the cost of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as an expense in the year in which these are incurred.

7. Inventories :

- i. Inventory includes Raw Material, Packaging Material, Stores and Spares, Intermediate products/goods and finished stock
- ii. Raw Materials are valued at cost (monthly weighted average).
- iii. Packaging Materials and Stores & Spares are valued at Cost (inclusive of expenses incidental to bring the materials to the present condition and location less duties and taxes recoverable by company from taxing authorities) on the basis of monthly weighted average or technical estimates, whichever is lower.
- iv. Loose tools are written-off over a period of three years.
- v. Stocks of :
 - a. Finished Goods :-



Urea is valued at lower of cost or net realizable value comprising concessional price subsidy and freight subsidy.

- b. Intermediate products/ goods like Ammonia is valued at lower of cost or net realizable value.
- c. Bought out finished products = are valued at lower of cost or net realizable value.
- d. The company has formulated a comprehensive policy for age wise provisioning of inventory for capital stores and other stores & spares on the book value for determining the lower of cost or net realizable value.

The provision is made on the following basis:

Sl. No.	Age wise item category	Provision %
1	Items not moved upto 3 years	Nil
2	Items not moved for more than 3 years & upto 5 years	5
3	Items not moved for more than 5years & upto 10 years	10
4	Items not moved for more than 10 years & upto 15 years	25
5	Items not moved for more than 15 years & upto 20 years	50
6	Items not moved for more than 20 years.	95

8. Subsidies:

The subsidy is billed and accounted for on the basis of receipt of fertilizer at the destination and credit for subsidy in the accounts is taken only for the quantities sold and stated in the Profit and Loss Statement as revenue from operations. However, pending receipt of notification from FICC for final settlement, the subsidy claim for variations in input prices is provided for in the accounts on the estimate basis taking into account the prevailing method, guidelines, policies, instructions and clarifications given by the Government.

9. Revenue recognition:

- i. Export sale accounted for based on the rate as per Memorandum of Understanding (Agreement) with MMTC subject to the adjustment as per policy and guidelines issued by the Govt. of India.
- ii. Indigenous Sales is recognized on issue of Delivery Order and proper invoice.
- iii. Income/Expenditure is generally accounted for on accrual basis unless otherwise specifically stated.
- iv. Interest on Advances to Employees is accounted for after the principal is fully recovered.



- v. Scrap/Salvage/Waste Materials are accounted for as and when sold.

10. Pre-Paid Expenses:

Expenditure up to Rs. 10,000/- in each case incurred in advances relating to the following year(s), is accounted for in the year in which it is incurred.

11. Prior period Adjustments:

Income/Expenditure relating to prior period(s) is accounted for only in cases of errors or omissions.

12. Expenditure on Catalyst:

Expenditure incurred towards consumption of catalyst is capitalized and depreciation charged as per its useful life given in technical specification provided by supplier.

13. Retirement Benefits:

Provision for gratuity and leave encashment liability is made on the basis of actuarial valuation.

14. Payment under Company's Family Pension Scheme:

Payment under Company's Family Pension Scheme is accounted for as and when paid.

15. Grant In Aid -VRS:

Utilization of Grant in Aid against Voluntary Retirement Scheme is accounted for on cash basis.

16. Grant In Aid -For Repair & Maintenance of Plant

- i. Grants related to revenue are presented as a credit in the Profit & Loss statement under 'Other income'.
- ii. All repair & maintenance expense out of grant are charged to P&L account. GST Input Tax credit are not being availed on such expenses.
- iii. Receipt of grants is recognized as deferred grant from the Government of India. The grant amount, to the extent of expenditure incurred, is being recognized as income in the Statement of Profit and Loss.
- iv. Unutilized/Unspent amount of Grants are shown as deferred Grant.

17. Deferred Taxation:

Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred Tax Assets are not recognized unless there is "Virtual Certainty" that sufficient future taxable income will be available against which such deferred tax assets will be realized.



18. Foreign Currency Transaction:

Foreign currency assets and liabilities not covered by forward contracts are stated at rates ruling at the year end. Exchange differences relating to fixed assets are adjusted in the cost of the assets. Any other exchange differences are dealt with in the Profit and Loss Account.

19. Impairment of Assets:

An asset is treated impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified and declared as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

20. Investments:

All investments are stated at cost. However, a provision for diminution in value is made to recognize a decline other than temporary in the value of investment.

21. Earnest Money Deposits & Security Deposits:

Earnest Money Deposits and Security Deposits which has not moved and there is no claims pending against them for more than 5 years are written back and transferred to other income

22. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments as per Accounting Standard-17.

Company has Identified two primary reporting segments viz own manufactured fertilizers (Urea, Bio-fertilizers and vermi compost) and fertilizer trading (Indigenous and Imported).



NOTE 30:-General Notes to Accounts

30.1 Contingent Liabilities:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding employee benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

The Company's pending litigations comprise of claims by or against the Company primarily by the employees/customers/suppliers, etc. and proceedings pending with tax and other government authorities. The Company has reviewed its pending litigations and proceedings and has adequately provided for where Provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statement and appropriate disclosure for contingent liabilities is given below-

As on 31st March 2022 contingent liability are as under:-

		(₹' in lakhs)	
Particulars		2021 - 22	2020 - 21
a)	Claims against the Company not acknowledged as debts:		
(i)	Litigation and Other Commitments :	100.44	99.97
(ii)	Tax Liabilities against 'CST', Entry Tax & VAT	666.86	622.06
(iii)	AERC Regulation 2010 (RPO)	982.78	666.92
	TOTAL	1750.08	1388.95
b)	Estimated amount of contracts remaining to be executed on capital Account	0	0

30.2 Related Party Disclosures:

Company is under the administrative control of Ministry of Chemicals and Fertilizers, Government of India.

Key Management Personnel:

- (1) Shri S.P.Mohanty, Chairman & Managing Director w.e.f. 01.10.2021
- (2) Shri D. Sahai, Director (Production)
- (3) Shri S.C. Das, Director (Finance)
- (4) Shri A.K.Ghosh, Chairman & Managing Director up to 30.09.2021
- (5) Shri R.K. Gupta, Company Secretary



Transaction with related Parties

(1) Shri S.P. Mohanty, Chairman & Managing Director w.e.f. 01.10.2021

(₹ in lakhs)		
Particular	2021-22	2020-21
Remuneration		
- Salary & Allowances	16.04	0.00
- Other Benefit	0.00	0.00
Total	16.04	0.00

(2) Shri D. Sahai, Director (Production)

(₹ in lakhs)		
Particular	2021-22	2020-21
Remuneration		
- Salary & Allowances	27.79	10.96
- Other Benefit	0.00	0.00
Total	27.79	10.96

(3) Shri S.C. Das, Director (Finance)

(₹ in lakhs)		
Particular	2021-22	2020-21
Remuneration		
- Salary & Allowances	27.02	7.33
- Other Benefit	0.53	0.32
Total	27.55	7.65

(4) Shri A.K. Ghosh, Chairman & Managing Director up to 30.09.2021

(₹ in lakhs)		
Particular	2021-22	2020-21
Remuneration		
- Salary & Allowances	16.23	31.23
- Other Benefit	0.13	0.19
Total	16.36	31.42

(5) Shri R.K. Gupta, Company Secretary

(₹ in lakhs)		
Particular	2021-22	2020-21
Remuneration		
- Salary & Allowances	22.65	20.65
- Other Benefit	0.02	0.03
Total	22.67	20.68

Remuneration does not include the provision made on actuarial valuation of retirement benefits.



30.3 Audit Expenses:

(₹ in lakhs)

Sr. No.	Particular	2021-22	2020-21
A)	Statutory Auditors		
i.	Audit Fee	1.80	1.80
ii.	Reimbursement of travelling and out of pocket expenses	0.40	0.40
B)	Tax Audit		
i	Audit fee & Reimbursement of Other expenses	0.51	0.42
C)	Internal Auditors		
i.	Audit Fee & Reimbursement of TA & Other expenses	2.21	2.00
D)	Cost Auditors		
i	Audit fee & Reimbursement of Other expenses	0.37	0.74
E)	FICC / TOP Auditors		
i	Audit fee & Reimbursement of Other expenses	0.99	1.34
F)	PF Auditors		
i	Audit fee & Reimbursement of Other expenses	-	0.20
G)	Audit fee Inventory / Physical verification Audit	0.30	3.40
H)	Audit fee & Other expenses for other services	5.90	0.30
	Total	12.48	10.60

30.4 Details of dues to Micro and Small Enterprises as per MSMED Act, 2006:

The details of amounts outstanding to Micro, Small and Medium Enterprise under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:-

(₹ in lakhs)

Particulars	As at 31.03.22	As at 31.03.21
a. Principal amount due and remaining unpaid	142.42	56.15
b. Interest due on (a) above and unpaid interest	-	-
c. Interest paid on all delayed payments under the MSMED Act	-	-
d. Payment made beyond the appointed day during the year	-	-
e. Interest due and payable for the period of delay other than (c) above	-	-
f. Interest accrued and remaining unpaid	-	-
g. Amount of further interest remaining due and payable in succeeding years	-	-

Dues to Micro and small enterprises have been determined to the extent such parties have been identified on the basis of information given by such parties/available with the Company. Interest amount due to MSMED parties during the year is not due/accrued/paid or payable.



30.5 Disclosure pursuant to AS 15 (Revised) 2005 - Employee Benefits:

The Company has adopted AS 15 (Revised 2005) for Employee Benefits issued by ICAI. Consequent to the adoption, the following disclosures related to accounting etc. are made as far as practicable under AS 15 (Revised 2005) requirement.

a) Defined Contribution Plans

The Company's contribution to Provident Fund for employees and executives is ₹.434.51 lakh (previous year ₹ 474.67 lakh)

b) Defined Benefit plans

The Benefit plans which are in operation are Gratuity Fund and Earned Leave. The present value of the obligation is determined based on Actuarial Valuation using the Project Unit Credit (PUC) method, which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately to build up the final obligation. The obligation for Earned Leave is recognized in the same manner as Gratuity.

c) Various data as certified by Actuary:-

A. Reconciliation of opening and closing balance of Defined benefits Obligation

	(₹ in lakhs)	
	Gratuity	Earned Leave
Present value of Obligation at the beginning of the year	3573.43	1499.98
Acquisition Adjustment	-	-
Interest Cost	217.98	96.00
Past Service Cost	-	-
Current Service Cost	102.62	56.92
Curtailement Cost	-	-
Settlement Cost	-	-
Benefits Paid	(1280.09)	(677.09)
Actuarial (gain)/loss of obligations	212.25	273.63
Present value of obligation at the end of the year	2826.19	1249.44
i) Long term liability	2506.95	1121.98
ii) Current liability	319.24	127.46
	2826.19	1249.44

B. Statement showing change in fair value of plan assets:-Not Applicable as Scheme is unfunded.

C. Reconciliation of present value of defined benefit obligation and fair value of plan Assets:-Not Applicable as Scheme is unfunded.



D. Expenses Recognized in Statement of Profit/Loss

	(₹ in lakhs)	
	Gratuity	Earned Leave
Current Service Cost	102.62	56.92
Past Service Cost	-	-
Interest Cost	217.98	96.00
Expected return on Plan Assets	-	-
Curtailment Cost	-	-
Settlement Cost	-	-
Actuarial gain/(loss) of obligations	212.25	273.63
Expenses Recognized in Statement of Profit/Loss	532.85	426.55

E. Actuarial Assumptions

	Gratuity	Earned Leave
	2006 - 08	2006 - 08
Mortality Table (IALM)		
Superannuation Age	60	60
Early Retirement & Disablement (10 Per Thousand P.A)		
- age above 45	6	6
- age between 29 and 45	3	3
- age below 29	1	1
Discount Rate	6.79%	6.79%
Inflation Rate	5.00%	5.00%
Return on Asset	N/A	N/A

30.6- Disclosure regarding Provident Fund

The Company's Provident Fund Trust was granted relaxation under para 79C of Employees Provident Fund scheme 1952 vide Notification No. AS/620/Exempt/Genl/ 1468 dtd. 08.08.2007. However, due to past operational performance of the company and compliance related issue of EPF trust, EPFO has issued a notice vide No. AS/TSK/EXEMPT/APCL/2008/287 dtd. 20.04.2009 for withdrawal of relaxation order. Thereafter, Namrup Fertilizer Shramik Union filed a write Petition No. 5310 of 2009 before the Hon'ble Guwahati High Court for set aside/quash the withdrawal of relaxation order by RPF, Tinsukia. Subsequently, the Hon'ble Justice Mr. I.A. Ansari vide judgment dated 7th April 2010 has ordered and directed that until further order, the respondent shall not transfer the Provident Fund Account of BVFCL to EPFO without obtaining leave of the Court. During final hearing of the Hon'ble High Court on 13.03.2018, it was viewed that since power delegated to RPF for grant / cancel of relaxation under Para 79C of EPF & MP Act 1952 have been withdrawn by Ministry of Labour & Employment, GoI vide letter No. C - II/MISC/02/06/EX/Vol - I/11854 Date 24.07.12, The Court has no basis to cause interference with the impugned decision of the GoI and the instant Writ petition No. 5310 of 2009 stands closed as having become redundant. However, a representation has been made



to Addl. CPF Commissioner (Exemption), EPFO, New Delhi vide our letter No. A/VI/PF/EXEMPT/ 18 - 19 / 10042 Date 07.05.2018 for grant of relaxation under Para 17(1) (a) of EPF & MP Act, 1952 which is under consideration but final order is yet to come.

Subsequently, the RPFC, TSK, vide letter No. NE/TSK/Exe/ BVFCL/ 1334 dated 13th September'18 has ordered for transfer of past accumulation of BVFCL EPF Trust to CBT Account based on the final judgment of Hon'ble High Court on 13.03.2018. In the meantime, series of communication have been made with CPFC & RPFC for grant of relaxation vide our letter dated 2nd May 2018, 16th July 2018, 8th August 2018, 28th September 2018 and 22nd October 2018. But no representation has been responded by either CPFC & RPFC.

Later on, The Board of Trustees in its 36th meeting held on 27th September 2018, have decided to file a Writ Petition again with Hon'ble High Court and Authorized the Executive Officer / Secretary of the Trust and any member trustee representing workman / employee on behalf of the Trust to execute the petition. Accordingly, a Writ Petition have been filed with Guwahati High Court on 01.11.2018 vide Case No. WP(C) 7528/2018. The Hon'ble Court has fixed the case for instruction on 19.11.2018 and ordered to staying the operation of latter dated 13th September 2018 issued by RPFC, Tinsukia. On 19.11.2018, upon hearing the parties have fixed the case for instruction on 18.12.2018. No counsel on behalf of Union of India & Ors has attended the Court on 18.12.2018, hence the Hon'ble Court further pleased to direct that the stay Order dated 31st October 2018 in the meantime shall continue. No further date has fixed for instruction till date.

Employees Provident fund Trust (BVFCL EPF TRUST), Rep. by its Secretary filed writ petition on 25.10.18 before Gauhati High Court praying inter alia for setting aside and quash the order No. NE/TSK/Exe/BVFCL/1334 dated 13.09.2018 issued by respondent No. - 4 (i.e. RCPF -1, Tinsukia) and letter No. - C - EX/C- II/14(16)/ 2005/ Ex/ EZ dated 24.09.2018 issued by the respondent No. 2 (i.e. EPFO, New Delhi) and vide Order dated 31.10.18 Hon'ble High Court stayed the operation of impugned order dated 13.09.2018 & 24.09.2018. Last date was fixed on 06.03.2019 and Hon'ble Court further ordered that the interim order passed earlier (i.e. on 31.10.2018) shall remain in force; Next date has not been fixed till date. Last date was fixed on 06.03.2019 and honorable Guwahati High Court ordered then the interim order passed earlier shall continue.

30.7- Segment Reporting:

Company has Identified two primary reporting segments viz own manufactured fertilizers (Urea, Bio-fertilizers and vermi compost) and fertilizer trading (Indigenous and Imported). Information in respect of said segment as required by AS-17, issued by Institute of Chartered Accountants of India is given hereunder.



(₹ in lakh)

	Trading		Manufacturing		Consolidated Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE					-	-
External sales	6,895.54	4,863.96	23,325.23	17,454.10	30,220.77	22,318.06
Other Income	-	-	2,553.41	1,014.43	2,553.41	1,014.43
Inter-segment sales	-	-	-	-	-	-
Total Revenue	6,895.54	4,863.96	25,878.64	18,468.53	32,774.18	23,332.49
RESULT						
Segment result	248.11	125.83	(10,011.97)	(13,901.07)	(9763.86)	(13,775.24)
Unallocated corporate expenses	-	-	-	-	-	-
Operating profit	248.11	125.83	(10,011.97)	(13,901.07)	(9763.86)	(13,775.24)
Interest expense	-	-	-	-	-	-
Income taxes	-	-	-	-	-	-
Profit from ordinary activities	248.11	125.83	(10,011.97)	(13,901.07)	(9763.86)	(13,775.24)
Net profit	248.11	125.83	(10,011.97)	(13,901.07)	(9763.86)	(13,775.24)
OTHER INFORMATION						
Segment assets			52,081.97	49,469.94	52,081.97	49,469.94
Unallocated corporate assets	-	-			-	-
Total assets	-	-	52,081.97	49,469.94	52,081.97	49,469.94
Segment liabilities	-	-	86,973.87	74597.98	86973.87	74597.98
Unallocated corporate liabilities	-	-			-	-
Total liabilities	-	-	86,973.87	74597.98	86973.87	74597.98
Capital expenditure	-	-	192.09	1,278.41	192.09	1,278.41
Depreciation	-	-	3,692.27	3,639.57	3,692.27	3,639.57
Non-cash expenses other than depreciation	-	-	446.69	718.47	446.69	718.47



30.8- Disclosure of Ratios

The disclosure of significant ratios is as under: -

1	Current Ratio	1.30
2	Debt - Equity Ratio	(1.64)
3	Debt Service Coverage Ratio	NIL
4	Return on Equity (ROE):	-28%
5	Inventory Turnover Ratio	NIL
6	Trade receivables turnover ratio	17.13
7	Trade payables turnover ratio	1.35
8	Net capital turnover ratio	4.04
9	Net profit ratio	(0.32)
10	Return on capital employed (ROCE)	-42%
11	Return on investment	NIL

30.9- Ageing Analysis :

The Trade receivables & Trade Payables analysis are as under:-

Age wise break-up of Trade Receivables for the F.Y. 2021-22

(₹ in lakhs)

Particulars	Less than 1year	1-2 years	2-3 years	More than 3years	Total
Trade Receivable	1246.60	20.57	15.08	1443.23	2725.48
Total	1246.60	20.57	15.08	1443.23	2725.48

Age wise break-up of Trade Receivables for the F.Y. 2020-21

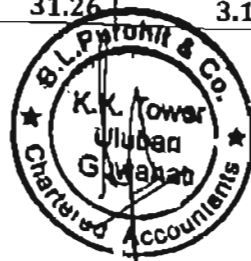
(₹ in lakhs)

Particulars	Less than 1year	1-2 years	2-3 years	More than 3years	Total
Trade Receivable	-941.29	15.29	959.11	866.21	899.33
Total	-941.29	15.29	959.11	866.21	899.33

Age wise break-up of Trade Payables for the F.Y. 2021-22

(₹ in lakhs)

Particulars	Less than 1year	1-2 years	2-3 years	More than 3 years	Total
MSME	142.42				142.42
Other	6160.28	31.26	3.13	12.85	6207.52
Total	6302.70	31.26	3.13	12.85	6349.94



Age wise break-up of Trade Payables for the F.Y. 2020-21

Particulars					(₹ in lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	56.15				56.15
Other	3407.82	15.92	5.16	4.99	3433.89
Total	3463.97	15.92	5.16	4.99	3490.04

30.10- Shortage of Urea

As per the physical stock verification of raw material, intermediate and finished products and packing materials conducted verification for the fourth quarter of the financial year 2021-22 ending on 31st March 2022, a shortage of Urea to the tune of Rs. 2242.445 MT was found by the committee framed for physical verification.

Silo has been completely evacuated for the first time after 2005. The normal shortage approved by BoD in their 29th meeting held on 30th June'2015 is acceptable up to 0.30%. If the shortage would have been calculated by considering the permissible shortage limit of 0.30%, than the shortage of material of 2242.445 MT found on 31st march'22 would have been easily compensated with in the normal shortage norms.

Therefore the shortage of Urea is 2242.445 MT as on dated 31.03.2022 which is 1.317% of the production/consumption, is the cumulative effect of approximation in Silo stock over approximately 17 year periods from 2005. The above shortage of 2242.445 MT has been valued at concessional price i.e. ₹ 11,909/- per MT which is lower than cost of production. The total valuation of this shortage is ₹ 253.17 lakh has already been adjusted as an Exceptional Item (Shortage of Urea) in statement of profit & loss account.

30.11- Recognition of Government of Grant-General

Government of India has sanctioned and disbursed of an amount of Rs 10,000 lakhs during the current financial year for Repair & Maintenance of plants. An amount of Rs 80.66 lakh has been received as interest on unutilized grant and the same have been included in the above Deferred grant.

An amount ₹ 967.26 lakh (₹ 818.22 + ₹ 149.04 adjusted against input GST) during the financial year have been utilized for repair and maintenance of plant.

30.12-Additional Information for the year 2021-22

Additional information in regard to value of Imports, Expenditure in Foreign Currency, Stores & Spares consumption, and other related details are furnished as under:-

Sr No	Particulars	(₹ in lakhs)	
		2021-22	2020-21
1)	Value of Imports calculated on CIF basis		
i.	Raw Materials		-
ii.	Capital Goods	33.34	21.73



iii.	Components & spare parts		-
2)	Expenditure in Foreign Currency		
i.	Purchase of products		-
ii.	Know-how		-
iii.	Professional Consultancy Fees		-
iv.	Other Materials(Travelling)		-

3) Value of Raw Materials, Stores & Spare parts and Components including Chemicals & Catalysts consumed:-


(₹ in lakhs)					
Sr No	Particulars	2021-22	%	2020-21	%
i.	Imported	32.97	0.50%	292.42	5.19%
ii.	Indigenous-	6541.63	99.50%	5345.51	94.81%
	Total	6574.60	100%	5637.93	100%

4) Earning in Foreign Currency	-	-
5) Research & Development		
(a) Revenue Expenditure	-	-
(b) Capital Expenditure	-	-


30.13- Previous year's comparison

- a) Figures have been rounded off to the nearest lakh of rupees except where otherwise stated.
b) Previous year's figures have been shown in brackets unless otherwise stated. Previous year's figures have been regrouped, rearranged and reclassified, wherever necessary.

FOR AND ON BEHALF OF THE BOARD


R. K. Gupta
Company Secretary


S.C. Das
Director (Finance)
DIN - 08988297


S.P. Mohanty
Chairman & Managing Director
DIN -05336787

As per our report of even dated annexed
For B/L Purohit & Co.
Chartered Accountant


CA. Subhash Purohit
Partner

Membership No.- 059631

Firm Regn. No:-311056E

UDIN: 22059631ANWOMO1146

Date:- 29/07/2022, Place:- Namrup

