SC AGROTECH LIMITED

(FORMERLY KNOWN AS: SHEEL INTERNATIONAL LTD)
CIN NO- L01122DL1990PLC042207
REGD. ADDRESS: RZ-1484/28, GROUND FLOOR, TUGHLAKABAD EXTN. NEW DELHI-110019
EMAIL: sheel102@gmail.com; WEB: WWW.SCAGROTECH.IN

Date: 03.06.2023

To,

Listing Compliance
Bombay stock exchange
PJ Towers
Mumbai-400001
Ref: SCAGROTECH LIMITED
Scrip Code: 526081

Sub: COMPLIANCE OF REGUTATION 33 OF SECURITIES AND EXCHANGE B0ARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS. 2015

Dear Sir/Madam,

With reference to the above mentioned subject the company has uploaded the Outcome of the Audited financial result for the quarter and year ended on 31st March 2023 vide Corporate announcement number 5676465. In this regard the Stock exchange required additional details for Corporate Announcement i.e Board Meeting Commencement and Concluded Time further the details are as under:

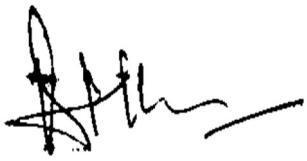
Pursuant to Regulations 33, 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that Board of Directors at its meeting held on 02nd June 2023 has considered and approved the audited financial results for the quarter and year ended on 31st March 2023. The said financial results were accompanied by Statement of Assets & Liabilities, Cash Flow Statement and Audit Report given by the statutory Auditor of the company.

Kindly find enclosed herewith audited Financial Statements for the quarter and year ended on 3lst March, 2023 along with Statement of Assets & Liabilities, Cash Flow Statement and Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosures Requirements) Regulations, 2015.

The Board meeting commenced on 16.01 P.M and concluded on 18:30 P.M

Kindly acknowledge the receipt of the same.

FOR SC AGROTECH LIMITED



VIJAY SHANKAR THAKUR
EXECUTIVE DIRECTOR
DIN NUMBER 09720062

SC AGROTECH LIMITED

CIN: L01122DL1990PLC042207
Regd Address: RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019
Email: sheel102@gmail.com, Web: www.scagrotech.in

Regulation 33 Financial Result
M/s SC Agrotech Limited
Audited financial results for the Quarter and Year ended on 31st March 2023 **Amount in lakhs**

		Quarter Ended			Year ended on	
	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	-		26.76	8.87	27.17
II	Other income	40.75	91.59	7.85	298.62	45.08
III	Total Income	40.75	91.59	34.61	307.49	72.25
IV	Expenses					
	a) Cost of materials consumed	(2.47)	-		12.82	
	b) Purchases of stock-in-trade	-	-	13.97		14.20
	c)Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	d)Employee benefit expense	8.03	7.79	6.97	32.63	29.86
	e)Finance costs	0.04	0.015		0.10	0.05
	f) Depreciation and amortisation expense	0.36	0.36	0.35	1.41	1.41
	g)Other Expenditure	17.56	14.52	9.42	61.76	25.55
	TOTAL EXPENDITURE (IV)	23.52	22.68	30.71	108.72	71.07
V	Profit/(Loss) before Exceptional Items and Tax(III-IV)	17.23	68.91	3.90	198.77	1.18
VI	Exceptional items	-	-	-		-
VII	Profit/(Loss) before tax(V-VI)	17.23	68.91	3.90	198.77	1.18
VIII	Tax Expense					
	(1)Current tax	-	-	-		
	(2)Deferred tax	-	-	-	(0.19)	(0.03)
IX	Profit/(Loss) for the period from Continuing Operation(VII-VIII)					
X	Other Comprehensive Income: A.(i) Items that will not be reclassified to profit or Loss (ii) Income tax relating to items that will not be reclassified to profit & Loss. B.(I) Items that will be reclassifed to profit & Loss (ii) Income tax relating to items that will be reclassified to profit or Loss					
XI	Profit (Loss) for the period (VII-VIII)	17.23	68.91	3.90	198.96	1.21
XII	Paid up equity share capital	599.50	599.50	599.50	599.50	599.50
	(face value of INR 10/- per equity share capital)					
XIII	Reserve excluding Revaulation Reserves					
XIV	Earning Per share (For continuing operation)					
	a) Basic	-	-	-	3.32	0.02
	b) Diluted	-	-	-	3.32	0.02

Note:

1. The above results were reviewd by the audit Committee and approved by the Board of Directors at the meeting held on 02.06.2023
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Companies Act, 2013 and relevant amenments.
3. The Statutory Auditors of the Company have carried out the Audit of the above financial results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, and have issued their Report on the same.
4. As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of chartered Accountant of india, the company has only one reportable segment Hence , seprate disclosure of segment reporting is not applicable to the company.
5. The Statutory Auditor of the Company have carried out the Limited review of the above unaudited Standalone Financial result pursuant to reg 33 of the SEBI LODR 2015 and issued their LRR on the same.
6. To facilitate Comparision, figures of previous periods has been regrouped and rearranged, whereever necessary.

FOR SC AGROTECH LIMITED



VIJAY SHANKAR THAKUR
Executive Director
Din No 09720062
Date:02.06.2023

SC AGROTECH LIMITED

Rz-1484/28, Ground Floor Tughlakabad Extn. New Delhi - 110019
CIN: L01122DL1990PLC042207
BALANCE SHEET As At 31st March 2023
(All amount are in indian rupees unless otherwise stated)

Particulars	Notes	As At 31st March 2023	As At 31st March 2022
ASSETS			
NON CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS			
(I) PROPERT, PLANT AND EQUIPMENT	3	48,43,778	59,88,438
FINANCIAL ASSETS			
- OTHERS	4	1,35,70,000	3,70,000
TOTAL NON CURRENT ASSETS		**1,84,13,778**	**63,63,438**
CURRENT ASSETS			
FINANCIAL ASSETS			
- INVENTORIES		21,97,768	2,80,000
- TRADE RECEIVABLES	5	31,60,503	89,63,403
- CASH & CASH EQUIVALENTS	6	10,42,077	14,14,959
- LOANS	7	1,59,513	1,20,000
CURRENT TAX ASSETS (NET)	8	18,78,894	23,58,754
TOTAL CURRENT ASSETS		**84,38,754**	**1,31,37,116**
TOTAL ASSETS		**2,68,52,532**	**1,95,00,555**
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	9	5,99,50,000	5,99,50,000
OTHER EQUITY	10	(3,58,20,256)	(5,57,16,293)
		2,41,29,744	**42,33,707**
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
- BORROWINGS	11	-	-
DEFEERRED TAX LIABILITIES (NET)	12	7,71,215	7,89,935
OTHER NON-CURRENT LIABILILTIES	13	10,00,000	10,00,000
		17,71,215	**17,89,935**
CURRENT LIABILITIES			
SHORT TERM BORROWINGS	14	-	-
FINANCIAL LIABILITIES			
- TRADE PAYABLES			
(A) TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES; AND			
(B) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES	15	5,53,762	25,46,382
- OTHER FINANCIAL LIABILITIES	16	3,97,811	1,09,30,531
CURRENT TAX LIABILITIES (NET)	17	-	-
TOTAL CURRENT LIABILITIES		**9,51,573**	**1,34,76,913**
TOTAL EQUITY AND LIABILITIES		**2,68,52,532**	**1,95,00,555**
Statement on significant accounting policies	1-2		
The accompanying notes are an integral part of the financial statements			
This is the Balance sheet referred to in our report of even date			
Notes to Accounts	3-29		

For Manoj Sangeeta & Associates
Chartered Accountants
Registration no. 021873N

Manoj Sangeeta & Associates * New Delhi M. No.: 514880 * Chartered Accountants

SANGEETA AGGARWAL
Partner
Membership No.: 514880
Place : New Delhi
Date : 02.06.2023
UDIN : 23514880BGVQYG8157

For and on Behalf of Board of Directors
SC AGROTECH LIMITED
CIN: L01122DL1990PLC042207

SC AGROTECH LIMITED NEW DELHI

Vijay Shankar Thakur
Director
DIN : 09720062

Hemlata Rajora
Director
DIN : 08755020

Amit Sehgal
CFO
AVTPS4980K

Amit Kumar
Company Secretary
ALCPK8605Q

SC AGROTECH LIMITED

Rz-1484/28, Ground Floor Tughlakabad Extn. New Delhi - 110019
CIN: L01122DL1990PLC042207
Cash Flow Statement As At 31st March 2023
(All amount are in indian rupees unless otherwise stated)

Particulars	As At 31st March 2023	As At 31st March 2022
A. **Cash flow from operating activities:**		
Profit before tax	1,98,77,317	1,17,590
Adjustments for:		
Depreciation and amortisation expenses	1,41,068	1,41,068
prior period tax	-	(13,822)
Interest income	(35,980)	(76,486)
Franchisee Fees	(36,00,000)	(26,00,000)
Rental Income	(30,000)	(1,57,000)
Operating profit before working capital changes	1,63,52,405	(25,88,650)
Adjustments for changes in working capital :		
- Movement in trade receivables	58,02,900	(30,64,750)
- Movement in other receivables	4,40,347	8,66,642
- Movement in inventories	(19,17,768)	(2,80,000)
- Movement in trade & other payables	(1,25,25,340)	32,46,496
Cash generated from operations	81,52,545	(18,20,262)
Income tax paid (net of refund)	-	-
Net cash generated from operating activities	81,52,545	(18,20,262)
B. **Cash flow from investing activities:**		
Franchisee Fees	36,00,000	26,00,000
Interest received	35,980	76,486
Government Bonds	(10,00,000)	
Advance for land purchase	(1,22,00,000)	
Purchase of Fixed Assets	(30,04,655)	(32,40,000)
Rent received	30,000	1,57,000
Net cash used in investing activities	(1,25,38,675)	(4,06,514)
C. **Cash flow from financing activities:**		
sale of flat	40,13,248	33,13,270
Net cash used from financing activities	40,13,248	33,13,270
Net increase in cash and cash equivalents	(3,72,883)	10,86,494
Cash and cash equivalents at the beginning of the year	14,14,959	3,28,465
Cash and cash equivalents at the end of the year	**10,42,076**	**14,14,959**

This is the Cash Flow Statement referred to in our report of even date

For Manoj Sangeeta & Associates
Chartered Accountants
Registration no. 021823N

Manoj Sangeeta & Associates * Chartered Accountants * CA New Delhi M. No.: 514880

SANGEETA AGGARWAL
Partner
Membership No.: 514880
Place : New Delhi
Date : 02.06.2023
UDIN : 23514880BGVQYG8157

For and on Behalf of Board of Directors
SC AGROTECH LIMITED
CIN: L01122DL1990PLC042207

SC AGROTECH LTD. NEW DELHI

Vijay Shankar Thakur
Director
DIN : 09720062

Hemlata Rajora
Director
DIN : 08755020

Amit Sehgal
CFO
AVTPS4980K

Amit Kumar
Company Secretary
ALCPK8605Q

MANOJ SANGEETA & ASSOCIATES
CHARTERED ACCOUNTANTS

Address: 922 9th Floor, Hemkunt Chamber, Nehru Place, New Delhi 110019
Email Id: ca.sangeeta@camsa.in camanoj@camsa.in Website: www.camsa.in
Mobile: 7838222749, 7838222748 Landline No: 011-40538912/40660065

INDEPENDENT AUDITOR'S REPORT

To,

The Members of
SC Agrotech Ltd,
RZ-1484/28 Ground floor
Tuglakabad Extension, Delhi-110019

Report on the Audit of the Standalone Financial Statements

Opinion

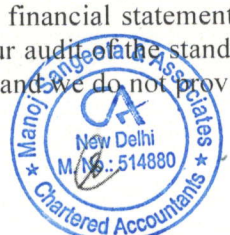
1. We have audited the accompanying standalone financial statements of SC Agrotech Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.



Managements and Board of Director's Responsibilities for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

Manoj Sangeeta & Associates * Chartered Accountants * New Delhi M. No.: 514880

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements 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 Boing concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

1- As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the company does not have any branches from which it is required to obtain proper returns adequate for the purpose of this audit.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) The observation or comments by the auditor has not any adverse effects on the financial statement of the company.

(f) On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting the company and operating effectiveness of such controls, refer to our separate report in annexure "B".

(b) 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. On the basis of written representations received from management as on March 31, 2023, The Company is not involved in any litigations pending as at 31st March 2023 on its financial positions in its financial statements.



ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Management has represented that, to the best of its knowledge and belief, , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Management has represented that, to the best of its knowledge and belief, , no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances.

vii. No dividend is declared by the company during the year.

FOR MANOJ SANGEETA & ASSOCIATES
Chartered Accountants
FRN:021873N



CA Sangeeta Aggarwal
Partner
M No 514880
UDIN: 23514880BGVOYG8157
Place: New Delhi
Date: 02.06.2023

SC Agrotech Ltd

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Annexure Referred to in paragraph (1) of "Report on Other Legal and Regulatory Requirements "of the Independent Auditors' Report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report the following:

i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets

(b) The Company has maintained proper records showing full particulars of intangible assets.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. a) Physical verification of inventory has been conducted by management at reasonable interval.

b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of business.

c) In our opinion, Company is maintaining proper records of inventory according to information and explanation given to us and no material discrepancy has been noticed.



iii. According to information and explanation given to us the Company has neither granted any loan secured or unsecured to companies, firms and LLPs or other parties covered in the register maintained under section 189 of the Companies Act,2013 hence other Para(a), (b) and (c) of this clause is not applicable.

iv. In respect of Loans, Investments, Guarantees and Security, the provisions of section185 & 186 of the Companies Act, 2013 has been complied with.

v. The Company has not accepted any deposit during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 read with the Rules framed there under, therefore the provisions of the Companies (Auditors Report) order, 2016, are not applicable to the company.

vi. The Central Govt. has not prescribed the maintenance of cost records as per section 148 (1) of the Companies Act 2013 for any of the service rendered/trading business by the company.

vii. a) According to the information and explanation given to us and on the basis of our verification of records of the company, the company is generally regular in depositing with appropriate authorities undisputed applicable statutory dues, including value added tax, Service tax, cess and any other statutory dues applicable to it. According to the information and explanation given to us there are no material undisputed amounts payable in respect of statutory dues which have remained outstanding as on March 31st ,2023 for a period of more than six months from the date from which they became payable.

b) According to the records of the company and information and explanation given to us there are no dues of sales tax or wealth tax or duty of customs or duty of excise or value added tax or cess which has not been deposited on the account of dispute with appropriate authorities

viii. According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holder.

ix. The Company has not raised any money through initial public offer (including debt instruments) and no term loan has been taken during the year.

x. There is no any fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

xi. The company has paid remuneration to directors which are under the limit of section 197 of the Companies Act, 2013.

xii. The clause is not applicable.

xiii. All the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and applicable details have been disclosed in financial statements etc.

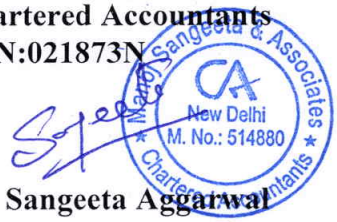


xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv. The company has not entered into non cash transactions with directors or persons connected with him and there are no contraventions to section 192 of the Companies Act, 2013.

xvi. The Company is not required to be registered under section 45-IA of the RBI Act, 1934 and registration procedure is not applicable.

For Manoj Sangeeta & Associates
Chartered Accountants
FRN:021873N



CA Sangeeta Aggarwal
Partner
M No 514880
UDIN: 23514880BGVOYG8157
Place: New Delhi
Date: 02.06.2023

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of SC Agrotech Ltd. ('the Company') as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Manoj Sangeeta & Associates
Chartered Accountants
FRN:021873N



CA Sangeeta Aggarwal
Partner
M No 514880
UDIN: 23514880BGVQYG8157
Place: New Delhi
Date: 02.06.2023