

# **J. N. BANERJEE & Co.**

CHARTERED ACCOUNTANTS

G. BANERJEE, F.C.A.

U.B. GHOSE, F.C.A.

PHONES

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OFF 2262 1915

RES 2416 5916

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E-mail : jnb\_co@rediffmail.com

5 & 6, PANNALAL BANERJEE LANE,

(FORMERLY FANCY LANE)

KOLKATA - 700001

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of URBAN HI-BREED FARM LTD.**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the financial statements of **URBAN HI-BREED FARM LTD.** ("the Company") which comprise of the Balance Sheet as at 31<sup>st</sup> March 2023, and the statement of Profit and Loss 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 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 its profit and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act') with respect to the preparation of these 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 judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial





statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibility for the Audit of the Financial Statements**

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

#### **Emphasis of Matter**

Without qualifying our opinion, we draw attention to:

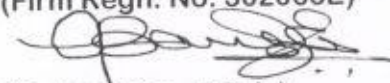
1. Non provision of doubtful debts of Rs. 8100000 (Previous year Rs. 22271757) as per Note 23(d) and Note 12
2. Inadequate compliance and disclosures as required under Accounting Standard 15 issued by ICAI relating to retirement benefit of employees as per note 24.
3. Trade payable partially have been stated under other Long Term Liabilities as in the opinion of management, the payment periods of these debts are extended beyond one year from the year end.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the companies (Auditor's Report) order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in "Annexure A" a statement of matters specified in paragraph 3 and 4 of the order.
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.
  - c) 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.

- 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) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There is no other pending litigation which would impact the financial position of the company.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The management has represented that the company has not advanced, loaned or invested any fund for further lending or investing or for providing any guarantee or security to any other person or entity.
  - v. The management has also represented that the company has not received any fund from any person or entity for further lending or investing or for providing guarantee or security to any other person or entity.
  - vi. Based on audit procedure considered reasonable and appropriate nothing has come to our notice that can cause us to believe that the above representations contain any material misstatement.
  - vii. The company has not declared or paid dividend during the year.
  - viii. Reporting of recording or operating of audit trail is not applicable in this year.
- h) The remuneration paid by the company to its directors is in accordance with the provisions of and not in excess of the limit laid down under Section 197 of Companies Act, 2013.

For J.N. Banerjee & Co.  
Chartered Accountants  
(Firm Regn. No. 302063E)



(G. Banerjee, F.C.A.)

Partner

Membership No.050270.

UDIN: 23050270B&Y&KZ6818

Date: 28 AUG 2023  
Place: Kolkata-1.



# J. N. BANERJEE & Co.

CHARTERED ACCOUNTANTS

G. BANERJEE, F.C.A.

U.B GHOSE, F.C.A.

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5 & 6, PANNALAL BANERJEE LANE,

(FORMERLY FANCY LANE)

KOLKATA - 700001

## URBAN HI-BREED FARM LIMITED

### ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under Report on other legal and regulatory requirements section of our report of even date)

As required by Companies (Auditors' Report) Order, 2020 issued by the Central Govt. of India under section 143(11) of the Companies Act, 2013, and on the basis of such checks of the books and records of the Company and according to the information and explanations given to us, we report further that :

(i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(a)(B) The company does not have intangible assets.

(b) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) According to the information given to us and on the basis of our examination of the record of the company, the title deed of immovable properties are held in the name of the company.

(d) The company has not revalued its Property, Plant & Equipment during the year. However, the valuation of land purchased in earlier years has been raised by Rs. 101,70,800 representing costs incurred for development of the land which remain unverified.

(e) No proceeding have been initiated or are pending against the company for holding any benami property.

(ii) (a) Physical verification of inventory has been conducted at reasonable intervals and the coverage and procedure of such verification by the management is appropriate and no material discrepancy was noticed on such physical verification.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets at any point of time during the year.

(iii) During the year, the company has not made investments in, has not provided guarantee or security or has not granted loans or advances, secured or unsecured to companies, limited liability partnerships.

(iv) In respect of loan, investments, guarantees and security provisions of sec. 185 and 186 of the Companies Act, 2013 have been complied with.

(v) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, wealth tax, value added tax or any other statutory dues as far as applicable to the company, with the appropriate authorities. There is no arrears of outstanding statutory dues with the appropriate authorities for a period of more than six months from the date they became payable.

- (b) There is no disputed statutory dues as on 31 March, 2023.
- (vi) (a) We did not notice any fraud by the company or on the company during the year.  
 (b) No report u/s. 143(12) of Companies Act, 2013, has been filed in Form AOT-4 with Central Government.  
 (c) No whistle blower complaints were received by company during the year.
- (vii) Transactions with related party are in compliance with sections 177 and 188 of the Companies Act, where applicable and are disclosed in the financial statement as required by the applicable accounting standard.
- (viii) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provision of the Companies Act, 2013.
- (ix) The company has not entered into any non-cash transaction with any Director or person connected with them.
- (x) Company has not incurred cash loss for financial years 2022-23 and 2021- 22.
- (xi) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of this report that company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from 31 March 2023.
- xii) Clauses (v), (vi), (viii), (ix), (x), (xii), (xvi), (xviii), (xx), (xxi) of para 3 are not applicable to the affairs of the company during the year.

For J.N. Banerjee & Co.  
 Chartered Accountants  
 ( Firm's Registration No. 302063E)



(G. Banerjee, F.C.A.)  
 Partner

Membership No.050270

UDIN: 23050270BGYKZ6818

Date: 28 AUG 2023  
 Place: Kolkata-1.



# **J. N. BANERJEE & Co.**

CHARTERED ACCOUNTANTS

G. BANERJEE, F.C.A.

U.B. GHOSE, F.C.A.

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KOLKATA - 700001

## **ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF URBAN HI-BREED FARM LTD.**

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 Urban Hi-Breed Farm Ltd. ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 was established and maintained and if such controls operated effectively in all material respects.

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

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



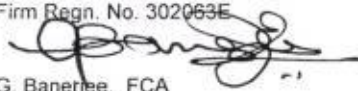
M/S. URBAN HI-BREED FARM LTD.  
22, R.N.MUKHERJEE ROAD, KOLKATA-700001.

Balance Sheet as at 31st March,2023

	Note	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>EQUITY AND LIABILITIES :</b>			
<b>Shareholders' Funds :</b>			
Share Capital	1	5.20	5.20
Reserves and Surplus	2	1,458.71	1,391.01
<b>Non-Current Liabilities :</b>			
Long-term Borrowings	3	927.20	944.33
Trade Payable ( Long Term )	4	2213.47	679.86
<b>Current Liabilities :</b>			
Short-term Borrowings ( Secured )	5	14.84	14.50
Trade Payables	6	1843.65	4769.62
Other Current Liabilities	7	305.45	345.07
<b>Total</b>		<b>6,768.52</b>	<b>8,149.59</b>
<b>ASSETS :</b>			
<b>Non-Current Assets :</b>			
Property , Plant & Equipment	8	714.16	630.23
Non-Current Investments	9	0.04	0.04
Long-term Loans and Advances	10	680.15	730.15
Other Non-Current Assets	11	201.07	176.24
<b>Current Assets :</b>			
Inventories	12	440.21	1101.58
Trade Receivables	13	4060.63	4774.60
Cash and cash equivalents	14	215.92	236.04
Short-term loans and advances	15	354.97	397.81
Other Current Assets	16	101.37	102.90
<b>Total</b>		<b>6768.52</b>	<b>8149.59</b>

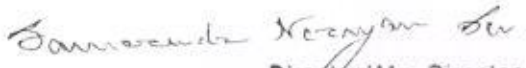
The accompanying notes from an integral part of the financial statements 1 to 30  
As per our report of even date

For J.N. Banerjee & Co.  
Chartered Accountants  
Firm Regn. No. 302063E


  
G. Banerjee, FCA  
Partner  
Membership No. 050270

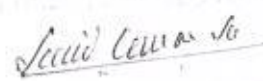
Place : Kolkata  
Date : 28 AUG 2023

For and on behalf of the Board  
For URBAN HI-BREED FARM LTD.

  
Sanjay Kumar  
Director/Mg. Director  
DIN: 00962383  
For URBAN HI-BREED FARM LTD.

  
Anurag  
Director/Mg. Director  
DIN: 00866613  
For URBAN HI-BREED FARM LTD.

  
Anurag  
Director/Mg. Director  
DIN: 00957808

  
Anurag  
Director/Mg. Director  
DIN: 00956965



M/S. URBAN HI-BREED FARM LTD.  
22, R.N.MUKHERJEE ROAD, KOLKATA-700001.

Statement of Profit and Loss for the year ended 31st March, 2023

	Note	2023 (Rs.in lacs)	2022 (Rs.in lacs)
Revenue from Operations	17	17726.07	24042.44
Other Income	18	10.43	9.69
Total Income		<b>17736.50</b>	<b>24052.13</b>
Expenses :			
Cost of Materials consumed	19	15890.57	21952.55
Changes in inventories of Finished Goods & Work-in-Progress	20	49.85	(39.40)
Employee Benefits Expense	21	200.18	220.86
Finance Cost	22	5.19	5.75
Depreciation and Amortization Expense	8	22.79	29.09
Other Expenses	23	1476.22	1814.02
Total Expenses		<b>17644.80</b>	<b>23982.87</b>
Profit before Exceptional and Extraordinary Items and Tax		91.70	69.26
Profit before Tax		91.70	69.26
Tax Expense :			
Current Tax		24.00	23.00
Earlier Years			
Profit after Tax		67.70	46.26
Earnings per Equity Share :-			
Basic Rs.		1,301.86	889.62
Diluted Rs.		1,301.86	889.62
Number of Shares used in Computing Earnings per share			
Basic		5,200	5,200
Diluted		5,200	5,200

The accompanying notes from an integral part of the financial statements 1 to 30  
As per our report of even date

For J.N. Banerjee & Co.  
Chartered Accountants  
Firm Regn. No. 302063E

G. Banerjee, FCA  
Partner  
Membership No. 050270

Place : Kolkata  
Date : 28 AUG 2023

For and on behalf of the Board  
For URBAN HI-BREED FARM LTD.

*Barnamoni Dasgupta*  
Director/Mg. Director  
DIN: 00962383  
For URBAN HI-BREED FARM LTD.  
*Junbar Kanti*

Director/Mg. Director  
DIN: 00866613  
For URBAN HI-BREED FARM LTD.

*Ankur*  
Director/Mg. Director  
DIN: 00957808  
For URBAN HI-BREED FARM LTD.

*Soumitra*  
Director/Mg. Director  
DIN: 00956965



**URBAN HI-BREED FARM LTD.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023.**

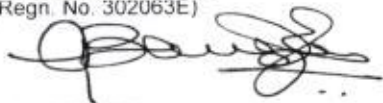
A. CASH FLOW FROM OPERATING ACTIVITIES	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. in lacs	Rs. in lacs
Net Profit/(Loss) before tax	91.70	69.26
<b>Adjustment for:</b>		
Depreciation	22.79	29.09
Interest paid		
Interest Received	(10.43)	(9.69)
<b>Operating Profit before Working Capital Charges</b>	<b>104.06</b>	<b>88.66</b>
<b>Movements In Working Capital:</b>		
Increase/(Decrease) in short term borrowings	0.34	(1.10)
Increase/(Decrease) in Long Term Trade Payables	1,533.62	
Increase/(Decrease) in Trade Payables	(2,925.97)	3,123.23
Increase/(Decrease) in Other Current Liabilities	(39.63)	126.91
Decrease/(Increase) In Trade Receivables	713.97	(2,850.33)
Decrease/(Increase) In Inventories	661.37	(433.96)
Decrease/(Increase) In Long Term Loans and Advances	50.00	
Decrease/(Increase) In Short Term Loans and Advances	45.61	(44.76)
Decrease/(Increase) In Other Current Assets	1.52	6.75
<b>Cash generated from Operations/(Used in) Operations</b>	<b>144.89</b>	<b>15.39</b>
Direct Taxes Paid (Net)	(26.77)	(44.70)
<b>Net Cash from Operating Activities (A)</b>	<b>118.12</b>	<b>(29.31)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Decrease / (Increase) in Other Non-current Assets	(24.83)	(39.54)
Purchase of Fixed Assets(including Capital work in progress)	(106.71)	220.47
Decrease / ( Increase ) In Security Deposite to WBSEB		
Interest Received	10.43	9.69
<b>Net Cash from Investing Activities (B)</b>	<b>(121.11)</b>	<b>190.62</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/(Repayment) from Long term Borrowings	(17.12)	(129.82)
Interest paid		
<b>Net Cash from Financing Activities (C)</b>	<b>(17.12)</b>	<b>(129.82)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>(20.11)</b>	<b>31.49</b>
Cash and Cash Equivalents at the Beginning of the period	236.04	204.55
Cash and Cash Equivalents at the end of the period	215.93	236.04
Balances with Banks		
In Current Account	29.75	72.99
Cash on hand	186.18	163.05
	<b>215.93</b>	<b>236.04</b>

**Note:**

- Previous year's figures have been regrouped/recast, wherever necessary
- The above cash flow has been prepared under "Indirect Method" as prescribed under Accounting Standard 3 notified in Companies (Accounting Standards) Rules, 2006.

As per our Report of even date.  
For. J.N. Banerjee & Co.  
Chartered Accountants  
(Regn. No. 302063E)

(G. BANERJEE )  
Partner  
Membership No. 050270  
Date: 28/08/2023



For and on behalf of the Board  
For URBAN HI-BREED FARM LTD.

*Bannabandhu Hazrayan Sr.*

Director/Mg. Director

DIN: 00982383

For URBAN HI-BREED FARM LTD.

*Sanjay Kanti Sr.*

DIN: 00866613

For URBAN HI-BREED FARM LTD.

*A. B. S. K.*

Director/Mg. Director

DIN: 00957808

*Sanjay Kanti Sr.*

M/S. URBAN HI-BREED FARM LTD.  
22, R.N.MUKHERJEE ROAD, KOLKATA-700001.

Notes to Balance Sheet as at 31st March,2023

	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Note - 1</b>		
Share Capital		
Authorised :		
18,000 Equity Shares of Rs. 100/- each	18.00	18.00
6,000 Preference Shares of Rs. 100/- each	6.00	6.00
Issued, Subscribed & Paid-up Capital		
5,200 Equity Shares of Rs. 100/- each	5.20	5.20

Details of Shareholders holding more than 5 percent shares in the company

Particulars Name of Equity Shareholders	As at 31st		As at 31st March,2022	
	No. of Shares	%	No. of Shares	%
Tushar Kanti Sen	630	12.11	630	12.11
Sunil Kumar Sen	630	12.11	630	12.11
Molin Sen	489	9.40	410	7.89
Sandip Sen	790	15.19	790	15.19
Debasis Sen	790	15.19	790	15.19
Ganesh Chandra Sen			417	8.02
Anuradha Sen	1039	19.98	960	18.46
	4627	88.97	4627	88.97

Reconciliation of Shares

	Nos	Value	Nos	Value
Opening Equity Share Capital	5200	5.20	5200	5.20
Closing Equity Share capital	5200	5.20	5200	5.20

Details of Promoters Shareholding

Sl. No	Promote Name	No. of Shares		% of Total Shares		% change during the year	
		2023	2022	2023	2022	2023	2022
	Samarendra Narayan Sen	66	66	1.27	1.27	--	--
	Tushar Kanti Sen	630	630	12.11	12.11	--	--
	Sunil Kumar Sen	630	630	12.11	12.11	--	--
	Debasis Sen	790	790	15.19	15.19	--	--
	Sandip Sen	790	790	15.19	15.19	--	--

Right attached to shares

The Company has only one class of equity share of Rs. 100/- each. Each shareholder is entitled to one vote per share held.

Preference shares are entitled to fixed cumulative dividend @6% p.a. and preference to right of repayment in case of winding up.

	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Note-2</b>		
<b>Reserves and Surplus</b>		
General Reserve (Upto last Year)	194.25	189.62
Transfer from Profit & Loss Account	6.77	4.63
(A)	201.02	194.25
Surplus in the Statement of Profit & Loss Account (Upto Last Year)	1,196.76	1,155.13
Net Profit after Tax for current year transferred from Statement of Profit & Loss Account	67.70	46.26
Transfer to General Reserve	(6.77)	(4.63)
(B)	1,257.69	1,196.76
<b>Total (A+B)</b>	1,458.71	1,391.01

Note - 3

	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Long-term Borrowings</b>		
From Ex-Director & Mg. Director(Related Party)	899.27	899.28
Repayable on demand		
From Bank	27.93	45.05
Term Loan for Vehicle ( Secured on hypothecation of Vehicle )		
Repayable on monthly instalments.	927.20	944.33

Note - 4

	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Other Long Term Liabilities</b>		
Trade Payables ( Long Term )		
Dues to Micro & Small Enterprises	2213.47	679.86
Dues to other than Micro & Small Enterprises ( Undisputed )		
Refer Note 24 (b) for Ageing		
	2213.47	679.86

M/S. URBAN HI-BREED FARM LTD.

*Samarendra Narayan Sen*  
Director/Mg. Director

M/S. URBAN HI-BREED FARM LTD.

*Sunil Kumar Sen*  
Director/Mg. Director

*Sandip Sen*



URBAN HI-BREED FARM LTD.  
22, R.N. MUKHERJEE ROAD, KOLKATA - 700 001

NOTE: PROPERTY, PLANT & EQUIPMENT AS AT 31st MARCH, 2023

2023 (Rs. in lacs) 2022 (Rs. in lacs)

Sl	Description	COST			DEPRECIATION			BALANCE			
		As on 31.03.2022	Addition	Sold/ Transfer	As on 31.03.2023	As on 31.03.2022	For the Year 2022-2023	Sold/ Transfer	Up to 31.03.2023	As on 31.03.2023	As on 31.03.2022
1	Land & Land Development	536.58	101.71	-	638.29	7.24	0.33	7.57	638.29	3.10	536.58
2	Building & Staff Quarter	10.67	-	-	10.67	30.15	1.35	31.50	12.91	14.26	14.26
3	Office Building	44.41	-	-	44.41	137.94	4.73	142.67	24.71	25.12	25.12
4	Plant & Equipment	163.06	4.32	-	167.38	11.76	0.70	12.46	0.57	0.58	0.58
5	Computer & Accessories	12.34	0.69	-	13.03	2.14	0.06	2.20	16.06	0.98	1.42
6	Furniture & Fittings	2.36	-	-	2.36	15.62	0.44	16.06	0.37	0.53	0.53
7	Motor Car	17.04	-	-	17.04	2.70	0.16	2.86	0.01	0.01	0.01
8	Matador Van	3.23	-	-	3.23	0.08	-	0.08	33.06	33.06	48.08
9	Cycle Rickshaw	0.09	-	-	0.09	20.48	15.02	35.50	714.16	714.16	630.23
10	Vehicle	68.56	106.72	-	965.06	228.11	22.79	250.90	630.23	630.23	630.23
	Previous Year	858.34	106.72	230.69	858.34	199.02	29.09	228.11	630.23	630.23	630.23
		1,078.81	10.22	-	858.34	228.11	29.09	228.11	630.23	630.23	630.23

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

*[Signature]*  
Director/Mg. Director

*[Signature]*  
Director/Mg. Director

*[Signature]*  
Director/Mg. Director

*[Signature]*  
Director/Mg. Director

*[Signature]*  
Director/Mg. Director

Note - 14	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Cash and Cash Equivalents</b>		
Balances with Banks		
In Current Accounts	29.75	72.99
In Deposit Accounts With More than 12 months maturity	164.38	139.55
	194.13	212.54
Less : Amount disclosed under Non Current Assets	164.38	139.55
	29.75	72.99
Cash-in-Hand (including Cheque & Draft )	186.17	163.05
	<b>215.92</b>	<b>236.04</b>

Note - 15	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Short-term Loans and Advances</b> (Unsecured - Considered Good)		
Advance Income Tax(net of provision)	54.87	52.10
Advance to Suppliers	10.35	0.62
Advance to Staff & Others (Related Party of Rs.256.01 ) (Previous Year of Rs.206.46 )	289.75	345.09
	<b>354.97</b>	<b>397.81</b>

Note - 16	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Other Current Assets</b> (Unsecured - Considered Good)		
Interest Accrued but not due	14.29	10.51
Interest Accrued and due ( Related Party)	79.75	79.75
Prepaid Expenses	2.56	4.46
Interest Suspense	4.77	8.18
	<b>101.37</b>	<b>102.90</b>

Notes to Statement of Profit and Loss for the year ended 31st March,2023

Note - 17	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Revenue from Operations</b>		
Sales of Poultry Feed	17726.07	23979.86
Sales of Constructed Area		62.58
	<b>17726.07</b>	<b>24042.44</b>

Note - 18	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Other Income</b>		
Interest	10.43	9.69
	<b>10.43</b>	<b>9.69</b>

Note - 19	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Cost of Materials consumed</b>		
Raw Materials		
Opening Stock	823.71	433.71
Add: Purchase during the year:		
Feed Ingredient	13724.87	20148.47
Medicine	1357.04	1819.66
	15905.62	22401.84
Less: Closing Stock	216.72	823.71
	<b>15688.90</b>	<b>21578.13</b>
<b>Packing Materials</b>		
Opening Stock	18.50	13.95
Add: Purchase During the year	175.19	378.97
	193.69	392.92
Less: Closing Stock	13.97	18.50
	<b>179.72</b>	<b>374.42</b>
<b>Work in Progress</b>		
Opening Stock	135.46	168.60
Add: Purchase During the year	21.95	
	157.41	168.80
Less: Closing Stock	157.41	135.46
	<b>15890.57</b>	<b>21952.55</b>
<b>Total(A+B+C)</b>		

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

*Somnath Desai*  
Director/Mg. Director

*Sushant Kaul*  
Director/Mg. Director

*Amber*  
Director

*Dr*

*Sanjiv Kumar*



M/S. URBAN HI-BREED FARM LTD.  
22, R.N.MUKHERJEE ROAD, KOLKATA-700001.

Note - 20	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Changes in Inventories of Finished Goods &amp; Work-in-Progress</b>		
<b>Opening Stock</b>		
Finished Goods	123.91	51.37
Work-in-Progress	135.46	168.60
	<b>259.37</b>	<b>219.97</b>
<b>Closing Stock :</b>		
Finished Goods	52.11	123.91
Work-in-Progress	157.41	135.46
	<b>209.52</b>	<b>259.37</b>
<b>(Increase)/Decrease of Finished Goods</b>	<b>49.85</b>	<b>(39.40)</b>

Note - 21	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Employee Benefits Expense</b>		
Salary, Wages & Bonus	94.67	110.14
Directors' Remuneration	51.00	40.50
Incentive	1.31	16.75
Retainership Fees	1.07	3.10
Staff Welfare and Recreation	17.33	19.13
Contribution to Provident, ESI, Gratuity & Other Funds	24.14	20.97
House Rent Allowance	10.66	10.27
	<b>200.18</b>	<b>220.86</b>

Note - 22	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Finance Cost.</b>		
Interest on Car Loan	3.40	3.98
Bank Charges	1.79	1.77
	<b>5.19</b>	<b>5.75</b>

Note - 23	2023 (Rs.in lacs)	2022 (Rs.in lacs)
<b>Other Expenses</b>		
Conversion Charges	492.98	537.46
Electricity Charges	178.47	205.40
Freight & Transportation & Cooly Charges	360.97	527.83
Brokerage & Commission	8.19	10.97
<b>Repairs &amp; Maintenance :</b>		
Plant & Machinery	214.40	300.35
Building, Shed & Godown	14.53	30.62
Vehicles	26.00	25.95
Others	4.99	9.37
<b>Auditors' Remuneration :</b>		
For Audit Fees	0.90	0.55
For Tax Audit Fees.	0.10	0.10
For Taxation Matter	0.66	0.24
Loss on sale of Land		17.45
Insurance	2.61	1.72
Rent, Rates & Taxes	2.99	7.42
Miscellaneous Expenses	163.95	136.03
Commission on Sales	1.45	2.56
Goods & Service Tax	3.03	
	<b>1476.22</b>	<b>1814.02</b>

For URBAN HI-BREED FARM LTD.

*Suman Chandra Mukherjee*  
Director/Mg. Director

For URBAN HI-BREED FARM LTD.

*Suman Chandra Mukherjee*  
Director/Mg. Director

For URBAN HI-BREED FARM LTD.

*Suman Chandra Mukherjee*  
Director/Mg. Director

*Suman Chandra Mukherjee*

**M/S. URBAN HI-BREED FARM LTD.**  
**22, R.N. MUKHERJEE ROAD, KOLKATA-700001**

**Notes forming integral part of the financial statements for the year ended 31<sup>st</sup> March, 2023**

**Note-24 :** ( a ) Sundry Creditors do not include any dues to Small Scale or ancillary Industrial undertaking as on 31<sup>st</sup> March, 2023 which are outstanding for more than 45 days as at 31<sup>st</sup> March, 2023. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

**(b) Ageing of Long Term Trade Payable (Previous Year Figure are shown in bracket ) ( In Laks )**

Trade Payable	Less Than	6 Month -	1 Year -	2 Year -		
Undisputed Dues	6 Month	1 Year	2 Year	3 Year	Above 3 Yrs	Total
To MSME						
To Other than MSME			2213.47 (679.86)			2213.47 (679.86)
Disputed Dues						
To MSME						
To Other than MSME						

On the basis of arrangement with Creditors , amounts payable to them have been deferred to more than One year from 31.03.2023. and accordingly disclosed as Long Term Trade Payable.

**(c) Ageing of Trade Payable (Previous Year Figure are shown in bracket ) ( In Laks )**

Trade Payable	Less Than	6 Month -	1 Year -	2 Year -		
Undisputed Dues	6 Month	1 Year	2 Year	3 Year	Above 3 Yrs	Total
To MSME						
To Other than MSME	1843.65 (4769.62)					1843.65 (4769.62)
Disputed Dues						
To MSME						
To Other than MSME						

**(d) Ageing of Trade Receivable (Previous Year Figure are shown in bracket )**

Trade Receivable	Less than					
	6 Months	6 Months - 1 yr	1 - 2 Yrs	2 - 3 Yrs	Above 3 Yrs	Total
	1939.31	1805.97	165.05	91.39	58.91	4060.63
	(4544.61)	(62.55)	(57.59)	(67.93)	(41.91)	(4774.60)
Considered Good	1939.31	1805.97	165.04	69.24		3979.56
	(4544.61)	(7.27)				(4551.88)
Considered doubtful	—			30.16	50.91	81.0
		(55.28)	(57.59)	(67.93)	(41.91)	(222.71)

**Note-25:** The company has a defined benefit gratuity plan and employees completing five years of service and in permanent employment, are entitled to gratuity on terms as per the Payment of Gratuity Act, 1972. The scheme is funded with Life Insurance Corporation of India under Cash Accumulation System to cover all liabilities up to each year end. However, all information as required by AS 15 (Revised) are not available from the documents available with the company and hence the same could not be disclosed.

**Note-26: Related Party Disclosure**

(i)(a) Key Managerial Personnel	Status
Samarendra Narayan Sen	Mg. Director
Tushar Kanti Sen	Director
Sunil Kumar Sen	Director
Debasis Sen	Director
Sandip Sen	Director

(b) Associate Companies & Firms

	Company in which Directors interested as Director/Share-holder.
Sen Brothers Pvt. Ltd.	- do -
Xentric Technologies Pvt. Ltd.	- do -
Gimme Food PVT. LTD.	
Hi-Breed International Sales & Service	Firms where Directors interested as partners.
Agromass Dairy	- do -

*[Signature]*



Sen Feeds - do -  
 Gromax Feeds - do -  
 Sen Chemical & Agro Industries - do -  
 Hi-Breed Avian Research & Integrator - do -

(ii) Transactions with Related Parties (Rs. In Laks)

Key Managerial Personnel	Status	Salary Payment	Loan / Advance Received	Loan / Advance Repaid	(Receivable) / payable as on 31.03.2023.	(Receivable) / payable as on 31.03.2022.
Samarendra Narayan Sen	Mg. Director	10.20	9.49	16.24	68.08	74.83
Tushar Kanti Sen	Director	10.20	6.74	15.85	162.52	171.63
Sunil Kumar Sen	Director	10.20	1.05	16.86	148.80	163.84
Debasis Sen	Director	10.20	0.88	5.09	108.63	104.30
Sandip Sen	Director	10.20	0.88	12.36	88.99	93.21
(iii) Associate Companies & Firms	Sale of Goods (Rs.)	Purchase of goods	Advance Received/ (given)	Advance Repayment/ (Refund)	Outstanding as on 31.03.2023 (Receivable)/ Payable	Outstanding as on 31.03.2022 (Receivable)/ Payable
<b>NIRMAN</b>			<b>16.95</b>		<b>22.24</b>	<b>5.29</b>
Sen Brothers Pvt. Ltd.		2.82	15.00	1.12	(185.66)	(171.22)
Hi-Breed International Sales & Service	733.29					(80.86)
Agromass Dairy					(15.01)	(14.76)
Sen Feeds	319.93	2.05			(278.89)	(150.55)
Gromax Feeds	248.99				(18.21)	(5.66)
Xentric Technologies Pvt. Ltd.					(15.28)	(15.27)
Sen Chemical Agro Industries					(5.59)	(5.17)
Hi-Breed Avian Research & Integrator	11266.92					
Gimme Food PVT. LTD						

iv) Debts due by firms, companies where directors interested:

	As at 31.03.23	As at 31.03.22
a) Gromax Feeds	14.50	18.05
b) Hi-Breed Avian Research & Integration	2258.19	3569.90
c) Hi-Breed International Sales & Service	521.55	282.28
d) Sen Feeds	277.09	130.51
e) Sen Chemical & Agro Industries	0.42	0.76

*Dr*

Note-27: Additional Regulatory Information

i) Depreciation has been charged on reducing balance method after considering revised useful life of fixed assets as per schedule II of Companies Act, 2013.

ii) Doubtful Debts: 81.06 222.71

The management is of the opinion that the doubtful debts does not require a provision.

iii) Deferred Tax:

Due to reversible timing difference of depreciation, the deferred tax liability is exhausted. Further deferred tax liability is not created due to no revenue effect.

iv) Financial Ratios :

RATIO	NUMERATOR	DENOMINATOR	CUR. Yr	PRE. Yr	Variance	Reason for Variance
1. Current Ratio	Current Assets	Current Liabilities	2.39	1.14	110%	Increase in Profit
2. Return on Equity Ratio	Net Profit after tax	Average shareholders equity	13.02	8589	46%	Higher Profitability in Current Year.
3. Trade Receivable Turnover Ratio	Net credit Sales	Average Accounts Receivable	4.01	7.18	(44%)	Trade receivable decreased due to lower Turnover.
4. Net Capital Turnover Ratio	Net Sales	Average Working Capital	9.28	32.23	(71%)	Turnover decreased During the year.
5. Net Profit Ratio	Net Profit	Net Sales	0.005	0.002	150%	Higher profitability
6. Return on Capital Employed	Earning before Interest	Capital Employed	0.04	0.03	33%	Increase in Profit

For URBAN HI-BREED FARM LTD.

For URBAN HI-BREED FARM LTD.

*Samarendra Narayan Sen*  
 Director

*Tushar Kanti Sen*  
 Director

*Debasis Sen*  
 Director/Mg. Director

*Sandip Sen*

**Note-28: Earning per share:**

Both Basic & diluted

Profit after taxation as per Profit & Loss Account

Available for distribution to equity shareholders

No. of equity share

Basic & Diluted earning per share in rupees

Face value of Rs. 100.

	<u>Current Year</u>	<u>Previous year</u>
Profit after taxation as per Profit & Loss Account	67.69	46.25
No. of equity share	5200	5200
Basic & Diluted earning per share in rupees	1302	890

**Note-29**

Previous Year Figures

The Company has reclassified previous year figures to confirm to this year's.

**Note-30**

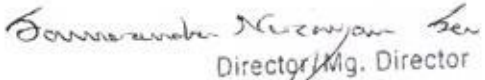
**: ACCOUNTING POLICIES:**

- i) **System of Accounting :**  
The company adopts the historical cost basis and accrual concept in preparation of accounts.
- ii) **Property , Plant & Equipments:**  
Property , Plant & Equipments are capitalized at cost inclusive of installation and related expenses.
- iii) **Depreciation:**  
Depreciation has been provided for on reducing balance method at rates prescribed in Schedule-II of the Companies Act, 2013.
- iv) **Inventories:**  
Inventories have been valued at cost or net realizable value, whichever is lower.
- v) **Gratuity:**  
Liability for future payment of gratuity has been fully provided for through fund created under trust with Life Insurance Corpn. under cash accumulation system.
- vi) **Contingent Liabilities:**  
Contingent Liabilities are not provided in book and are disclosed by way of notes in accounts.

For J.N. Banerjee & Co.  
Chartered Accountants  
Firm Regn. No. 302063E

  
G. Banerjee, FCA  
Partner  
Membership No. 050270

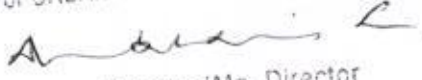
For and on behalf the Board  
For URBAN HI-BREED FARM LTD.

  
Somnath Narayan Sen  
Director/Mg. Director

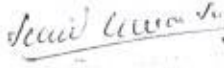
For URBAN HI-BREED FARM LTD.

  
Jyoti Kant  
Director/Mg. Director

For URBAN HI-BREED FARM LTD.

  
Anand K  
Director/Mg. Director

For URBAN HI-BREED FARM LTD.

  
Seemant  
Director/Mg. Director

Place : Kolkata

Date : 28 AUG 2023