



INDEPENDENT AUDIT REPORT

To the Members of M/S. ADON AGRO COMMODITIES PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. ADON AGRO COMMODITIES PRIVATE LIMITED** which comprise the balance sheet as at 31 March 2024, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

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

Basis for Opinion

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

Key Audit Matters

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



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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, 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 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 boards 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 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.



Report on Other Legal and Regulatory Requirements

1. 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 Company Act, 2013, is not applicable. Hence, reporting is not required.

For Jain Abhishek P & Co.

Chartered Accountants

Firm's registration number: **143492W**



Abhishek P. Jain

(Proprietor)

Membership No. 165454

UDIN -24165454BKINOG2754

Place: Mumbai

Date: 25/092024

Annexure - A to the Auditors' Report

Annexure 2 referred to in paragraph 1(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date 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 **M/S. ADON AGRO COMMODITIES PRIVATE LIMITED** as of 31 March 2024 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 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 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 management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

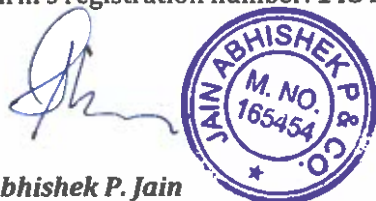
Opinion

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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Abhishek P & Co.

Chartered Accountants

Firm's registration number: **143492W**



Abhishek P. Jain

(Proprietor)

Membership No. 165454

UDIN - 24165454BKINOG2754

Place: Mumbai

Date: 25/09/2024

ADON AGRO COMMODITIES PRIVATE LIMITED

Balance Sheet as at March 31, 2024

(All amounts are in Rs Lakhs)

	Note	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3	300.00	10.00
(b) Reserves and Surplus	4	210.83	19.83
		510.83	29.83
(2) NON CURRENT LIABILITIES			
Long Term Provisions	5	695.84	-
		695.84	-
(3) CURRENT LIABILITIES			
(a) Trade Payables			
Total outstanding due to Micro and Small Enterprises	20	-	-
Total outstanding of other than Micro and Small Enterprises	6	558.61	321.03
(b) Other Current Liabilities	7	5.26	7.51
(c) Short-Term Provision	8	69.14	4.92
		633.01	333.46
Total		1,839.68	363.29
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
Tangible Assets	9	53.62	77.72
(b) Deferred tax assets (net)	10	6.31	3.55
(2) CURRENT ASSETS			
(a) Trade Receivables	11	772.23	79.92
(b) Cash and Cash Equivalents	12	949.67	100.84
(c) Short-Term Loans and Advances	13	41.77	93.75
(d) Other Current Assets	14	16.10	7.51
Total		1,839.68	363.29
See accompanying notes forming part of the financial statements	1 - 38	-	(0.00)

In terms of our report attached

For Jain Abhishek P & Co

Firm Registration No. 143492W

Chartered Accountants



Abhishek P. Jain

Proprietor

Membership No. 165454

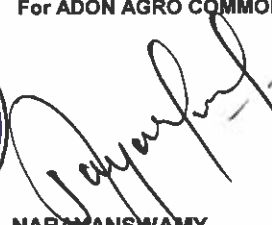
UDIN - 24165454BKINOG2754

Mumbai

Dated: 25th Sep 2024

For ADON AGRO COMMODITIES PRIVATE LIMITED




**NARAYANSWAMY
VENKITKRISHNAN**

Director

DIN - 03505998

Dated: 25th Sep 2024


**SHUBHAM
SHARMA**

Director

DIN - 09654409

ADON AGRO COMMODITIES PRIVATE LIMITED

Statement of Profit and Loss for the year ended March 31, 2024

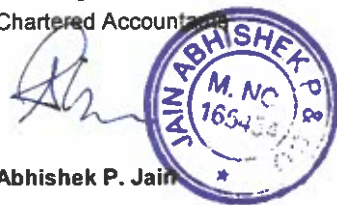
	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
(I) INCOME			
(a) Revenue from Operations	15	7,256.72	2,233.48
(b) Other Income	16	34.89	0.00
Total		7,291.60	2,233.48
(II) EXPENSES			
(a) Cost of materials consumed	15A	5,555.89	1,737.92
(a) Employee Benefits Expenses	17	24.42	34.97
(b) Depreciation	9	24.49	34.16
(c) Other Expenses	18	1,425.79	413.89
Total		7,030.60	2,220.94
(III) Profit before tax		261.01	12.54
(IV) Tax Expenses			
Short / (Excess) Provision of Tax for earlier year		-	-
Current Tax		72.75	3.18
Deferred Tax		(2.75)	(3.55)
(V) Profit after tax		191.01	12.91
(VI) Earnings Per Equity Share of Rs. 10/- each - Basic and Diluted	23	6.37	12.91
See accompanying notes forming part of the financial statements	1 - 38		

In terms of our report attached

For Jain Abhishek P & Co

Firm Registration No. 143492W

Chartered Accountants



Abhishek P. Jain

Proprietor

Membership No. 165454

UDIN - 24165454BKINOG2754

Mumbai

Dated: 25th Sep 2024

For ADON AGRO COMMODITIES PRIVATE LIMITED



NARAYANSWAMY
VENKITKRISHNAN

Director

DIN - 03505998

Dated: 25th Sep 2024

Shubham

SHUBHAM
SHARMA

Director

DIN - 09654409

Adon Agro Commodities Private Limited

Notes forming part of financial statements

Note 1

Corporate Information

Adon Agro Commodities Private Limited was incorporated on 24th January 2023 under the Companies Act, 2013 having a registered office in Mumbai, India. The Company is engaged in wholesale trading, Import and Export of Agro Products.

Note 2

Significant Accounting Policies

(a) Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year .

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(b) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

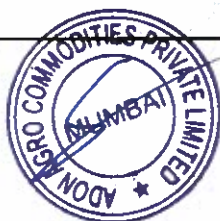
(c) Property, plant and equipment

Tangible fixed assets are recorded at cost less accumulated depreciation and impairment loss, if any. The original cost of fixed assets comprises of purchase consideration and other directly attributable cost of bringing an asset to its working condition for the intended use.

Items of fixed assets that have retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value are shown separately in the financial statements. Any expected loss is recognized immediately in the statement of Profit and Loss.

(d) Depreciation

Depreciation on tangible assets has been provided on the Written Down Value Method (WDV) method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions / deduction during the period is provided on pro-rata basis from/to the date of each addition / deduction.



(e) Impairment of Assets

At the end of balancesheet date, the Management determines whether a provision should be made for the impairment loss on fixed asset by considering the indications that an impairment loss may have occurred in accordance with the Accounting Standard 28 on 'Impairment of Assets'. Where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed asset is made for the difference. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

(f) Foreign Currency Transactions / translations

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items are translated at the period-end rates. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the period is recognised as income or expense, as case may be.

(g) Revenue Recognition

Income is recognised as and when trade are performed as per contracts with customers.

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

Interest incomes are recognized on time proportion basis.

(h) Employee Benefits

Short-term employee benefits:

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include performance incentives.

Post-Employment Benefits

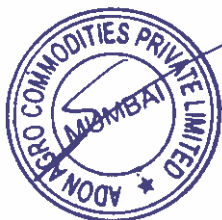
Defined Contribution Plans

A defined contribution plan is a post-employment benefits plan under which the company pays specified contribution to statutory provident fund accounts. The company makes specified monthly contribution towards provident fund. The Company's contribution is recognized as an expense in the profit and loss statement during the period in which the employee renders the related service.

Defined Benefits Plan

The liability in respect of define benefit plan and other post-employment benefits is calculated using the Project Unit Credit Method and spread over the period during which the benefits is expected to be derived from employee's services.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged of the Profit and Loss statement.



(i) Income Taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets.

(j) Leases

Assets taken on lease under which all significant risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease Payments under operating leases are recognised as expenses as incurred in accordance with the respective lease agreements.

Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

(k) Provisions and contingencies

A provision is recognised 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 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 not recognised in the financial statements.

(l) Cash and Cash Equivalents

For the purpose of presentation in the Statement of cash flows, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(m) Operating Cycle

Based on the nature of services provided by the Company and the normal time between providing the services and their realisation in cash or cash equivalents, the Company has determined its operating cycle as less than 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(n) Earning Per Share

The earnings per share is calculated by dividing the net profit/ (loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

	As at March 31, 2024	As at March 31, 2023
Note 3		
SHARE CAPITAL		
(a) AUTHORISED		
30,00,000 Equity Shares of Rs.10/- each	300.00	10.00
(b) ISSUED, SUBSCRIBED AND PAID-UP		
30,00,000 Equity Shares of Rs. 10/- each fully paid-up	300.00	10.00
Total	300.00	10.00

Terms and rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs.10/- Each holder of equity shares is entitled to one vote per share. Each shareholders have the rights in profit / surplus in proportion to amount paid up with respect to share holder. In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets if any, in proportionate to their individual shareholding in the paid up equity capital of the company.

Reconciliation of the shares outstanding at the beginning and end of the reporting period

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares	Amount in Rupees (00'000s)	No. of Equity Shares	Amount in Rupees (00'000s)
Outstanding at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Issued during the year	29,00,000	290.00	-	-
Outstanding at the end of the year	30,00,000	300.00	1,00,000	10.00

Details of Equity Shares held in the Company by each shareholder holding more than 5% shares

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anil Jain	15,00,000	50.0000%	85,000	85.0000%
NARAYANSWAMY VENKITKRISHNAN	15,00,000	50.0000%	-	0.0000%
Sushil Sanjay Singh	-	0.0000%	15,000	15.0000%



(iii) Shareholding of Promoters

Shareholding of promoters as at March 31, 2024 is as follows:

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change During The Year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Anil Jain	15,00,000	50.0000%	85,000	85.0000%	
NARAYANSWAMY VENKITKRISHNAN	15,00,000	50.0000%	-	0.0000%	
Sushil Sanjay Singh	-	0.0000%	15,000	15.0000%	
Total	30,00,000	100.0000%	1,00,000	100.0000%	0%

Shareholding of promoters as at March 31, 2023 is as follows:

Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change During The Year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Anil Jain	85,000	85.0000%			0%
Sushil Sanjay Singh	15,000	15.0000%			
Total	1,00,000	100.0000%	-		0%

Note 4

RESERVES AND SURPLUS

Balance in Statement of Profit and Loss

Opening balance

19.83

6.92

Add: Profit for the year

191.01

12.91

Closing Balance

Total

210.83

19.83

Note 5

LONG-TERM BORROWINGS

From Bank

Secured

-

-

Unsecured

449.93

-

From Others

Secured

-

-

Unsecured

245.91

-

Total

695.84

-

Note 6

TRADE PAYABLES

Total outstanding due to Micro and Small Enterprises

-

-

Total outstanding of other than Micro and Small Enterprises

558.61

321.03

Total

558.61

321.03



Trade Payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	558.61	-	-	-	558.61
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	558.61	-	-	-	558.61

Trade Payables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	189.12	131.91	-	-	321.03
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	189.12	131.91	-	-	321.03

Note 7

OTHER CURRENT LIABILITIES

Other Payables :

Salary Payable	1.23	1.06
Statutory Liabilities	4.03	6.45
Others Expenses Payable	-	-
Total	5.26	7.51

Note 8

SHORT-TERM PROVISION

Audit Fees Payable	0.50	0.25
Provision for income tax (net of advance tax)	68.64	4.67
Total	69.14	4.92



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

Note 9 PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2023	Additions during the year	Deductions during the year	As at March 31, 2024	As at April 1, 2023	Depreciation for the year	As at March 31, 2024	As at March 31, 2024
<u>Tangible assets</u>								
Vehicles	113.77	-	-	113.77	36.59	24.10	60.69	53.08
Laptop	0.92	0.92	-	0.92	-	0.39	0.39	0.54
<u>Intangible assets</u>								
Software	0.54	-	0.54	-	-	-	-	-
Total	114.31	0.92	0.54	114.70	36.59	24.49	61.08	53.62
Previous Year	-	24.13	-	24.13	-	34.16	34.16	(10.03)

Note:

1 Previous year figures are in brackets.



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

Note 10

DEFERRED TAX ASSET

The tax effect of significant timing difference that has resulted in deferred tax assets are as follows:

Tax effect of items constituting deferred tax assets / (liability)

Difference between book and tax depreciation

Expenses Allowed on Payment

Deferred tax assets / (liability) (Net)

	As at March 31, 2024	As at March 31, 2023
	6.31	3.55
	-	-
Total	6.31	(3.55)
	772.23	79.92
	-	-
Total	772.23	79.92

Note 11

TRADE RECEIVABLES (UNSECURED CONSIDERED GOOD)

(a) Outstanding for a period exceeding six months from the date they were due for payment

(b) Others

Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivable - considered good	772.23	-	-	-	-	772.23
(ii) Undisputed Trade receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivable - considered doubtful	-	-	-	-	-	-
Total	772.23	-	-	-	-	772.23



Trade Receivables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivable - considered good	-	79.92	-	-	-	79.92
(ii) Undisputed Trade receivable - considered	-	-	-	-	-	-
(iii) Disputed Trade receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivable - considered doubtful	-	-	-	-	-	-
	-	80	-	-	-	79.92

Note 12

CASH AND CASH EQUIVALENTS [As per AS 3 on 'Cash Flow Statement']

Cash on hand	0.67	0.07
Balances with Banks		
In Current Accounts	447.26	100.77
In Term Deposits	501.74	
Total	447.92	100.84
Of the above, the balance that meet the definition of cash and cash equivalents as per AS 3 on 'Cash Flow Statement'	447.92	100.84

Note 13

SHORT-TERM LOANS AND ADVANCES (UNSECURED CONSIDERED GOOD)

(a) Security Deposits	22.22	11.10
(b) Loan to Staff	-	-
(c) Loan & Advances	19.55	82.65
Total	41.77	93.75

Note 14

OTHER CURRENT ASSETS

(a) HDFC Credit Card	-	-
(b) Prepaid expenses	-	-
(c) Balances with Government Authorities	16.10	7.51
Total	16.10	7.51



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

	For the year ended March 31,2024	For the year ended March 31,2023
Note 15		
REVENUE FROM OPERATIONS		
Sales of Products	7,256.72	2,233.48
Total	7,256.72	2,233.48
Note 15A		
Cost of materials consumed		
Opening stock	-	-
Add: Purchases	5,555.89	1,737.92
Less: Closing stock	-	-
Cost of material consumed	5,555.89	1,737.92
Note 16		
OTHER INCOME		
Misc Income	0.00	0.00
FD Interest	1.74	-
Foreign Exchange Gain	33.11	-
Interest Income	0.03	-
Total	34.89	0.00
Note 17		
EMPLOYEE BENEFITS EXPENSES		
Bonus	0.14	-
Salary to Employees	24.28	34.79
Staff Welfare	-	0.18
Stipend	-	-
Total	24.42	34.97



Note 18**OTHER EXPENSES**

Director Remuneration	200.00	
Miscellaneous expenses	4.84	0.21
Rent Expenses	15.00	15.59
Printing and stationery	0.40	0.05
Power & Fuel	-	0.01
Commission Expense	157.75	-
PQ Charges	25.78	32.60
AGENCY CHARGES	30.68	1.30
CUSTOM DUTY PAID	610.34	194.36
EXAMINATION CHARGES	-	1.62
Fssai Charges- Non Gst	9.96	6.51
Handling Loading & Unloading Charges	109.29	5.74
Stamp Duty Charges for Import	2.58	-
Noting Charges	-	0.26
OTHER CHARGES	1.10	-
SHIPPING & DO CHARGES	37.66	12.72
SHIPPING & DO CHARGES NON GST	-	-
TRANSPORTATION CHARGES ON GST	80.36	14.46
Warehousing Charges	-	62.08
INSURANCE	1.38	1.07
Custom Clr Charges	-	18.81
Detention Charges	-	13.47
FUMIGATION CHARGES	1.57	0.90
INBOND CHARGES	-	4.28
OUTBOND CHARGES	-	5.40
LOLO CHARGES	3.93	0.30
ADVERTISEMENT EXPENSES	-	0.05
Car Insurance	-	1.15
Bank Charges	3.37	0.15
ELECTRICITY EXP	1.48	1.61
Forex Gain/loss	-	14.23
INTEREST ON TAXES	0.98	0.01
IT Maintaince	1.14	0.02
LABOUR CHARGES	-	2.14
OFFICE EXP.	-	0.95
Professional Fees	60.08	0.03
REFRESHMENT CHARGES	-	0.10
REPAIRS & MAINTENANCE	0.65	0.61
SUNDRY EXPENSES	-	0.24
TRAVELLING EXP	0.27	0.12
Weightment Charges	-	0.06
W/off	-	0.42
Business Support Services	30.50	-
Pest Control Expenses	3.01	-



Plugin & Monitoring	21.04	-
Registration Charges	1.07	-
M C A Fees	4.12	-
Storage Charges	4.95	-
	-	-
Total	1,425.29	413.64

Note:

Payments to the auditors :

(a) Statutory Audit	0.50	0.25
(b) Tax Audit	-	-
(c) Taxation matters and other certifications	-	-
Total	0.50	0.25



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

Note 19

Contingent Liability

There are no contingent liabilities as on 31st March, 2024

Note 20

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2024	As at March 31, 2023
a) Amount due and outstanding to suppliers as at the end of the accounting year on account of Principal and Interest respectively.	-	-
b) Interest paid during the year in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
c) Amount was paid to the supplier beyond the appointed day.	-	-
d) Interest payable at the end of the year other than interest under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e) Amount of interest accrued and unpaid at the end of the accounting year.	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

Note 21

Related Party Transactions

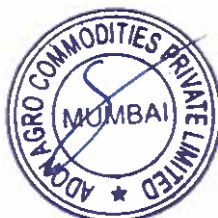
(i) List of related parties and nature of relationship:

Name of related parties	Nature of relationship
Shubham Sharma	Director
Anil Jain	Director
NARAYANSWAMY VENKITKRISHNAN	Director

Note: Related parties have been identified by the management and relied upon by auditors.

(ii) Details of related party transactions during the year are given below:-

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
Related Party	Nature of Transactions		
Anil Jain	Director Remuneration	100.00	
NARAYANSWAMY VENKITKRIS	Director Remuneration	100.00	



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

(iii) Related Party Closing balances

Particulars	As at March 31, 2024	As at March 31, 2023

Note 22

The Foreign Currency Exposure that are not hedged by a derivative instrument or otherwise as on March 31, 2024 are as follows:

Amount receivable in foreign currency on account of the following:-

Particulars	As at March 31, 2024			As at March 31, 2023		
	Currency	Amount in Foreign currency	Rupees	Currency	Amount in Foreign currency	Rupees

Note 23

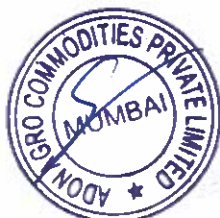
Earning Per Share

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax (in '000s)	191.01	12.91
Equity Share outstanding as at the year-end (No of shares)	30,00,000	1,00,000
Weighted average number of Equity shares used as denominator for calculating Basic Earnings Per Share (No. of shares)	30,00,000	1,00,000
Nominal value per share (in Rupees)	10	10
Basic and Diluted Earnings Per Share (in Rupees)	6.37	12.91

Note 24

Earning in Foreign Currency

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023



Note 25**Expenditure in Foreign Currency**

Particulars	For the year ended March 31,2024	For the year ended March 31,2023

Note 26**Lease**

NA

Particulars	For the year ended March 31,2024	For the year ended March 31,2023

Note 27**Employee Benefits**

NA

Particulars	For the year ended March 31,2024	For the year ended March 31,2023

Note 28

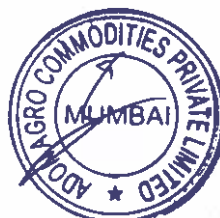
The Company has not given any loans, guarantee and made investment covered under section 186(4) of the Companies Act, 2013.

Note 29**Relationship with Struck off Companies**

The Company did not have any transaction with companies struck off during the year ended March 31, 2024 and also for the year ended March 31, 2023.

Note 30**Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons**

During the year ended March 31, 2024 the Company did not provide any loans or advances which remains outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (Nil as on March 31, 2023).



Note 31**Disclosure in relation to undisclosed income**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 32**Details of Benami Property held**

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company, during the year ended March 31, 2024 and March 31, 2023 for holding any Benami property.

Note 33**Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2024 and March 31, 2023.

Note 34**Utilisation of Borrowed Fund & Share Premium**

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note 35**Borrowings secured against current assets**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 36**Compliance with number of layers of Companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

Note 37

The figures of the previous year have been regrouped / restated wherever necessary to correspond with those of the current year.



ADON AGRO COMMODITIES PRIVATE LIMITED

Notes forming part of financial statements

(All amounts are in Rs Lakhs)

Note 38

Accounting Ratios

Sr. No.	Name of the Ratio	Numerator	Denominator	FY 2023-24	FY 2022-23	% Variance	Reason for variance
1	Current Ratio (in times)	Current assets	Current liabilities	2.81	0.59	380.53%	Refer Note (a)
2	Debt - Equity Ratio (in times)	Total debt	Equity	NA	NA	NA	NA
3	Debt Service coverage ratio (in times)	Earnings available for debt service	Total debt service	NA	NA	NA	NA
4	Return on equity (in %)	Net profit - preferred dividends	Average shareholder equity	64%	28%	126.85%	Refer Note (b)
5	Inventory Turnover Ratio (in times)	Sales	Average inventory	NA	NA	NA	NA
6	Trade receivables turnover ratio (in times)	Net sales	Average accounts receivables	9.40	30.83	-69.51%	Refer Note (c)
7	Trade payables turnover ratio (in times)	Net purchases	Average trade payables	NA	NA	NA	NA
8	Net capital turnover ratio (in times)	Net sales	Working Capital	6.33	(23.60)	-126.81%	Refer Note (d)
9	Net profit ratio (in %)	Net profit	Net sales	2.63%	1.06%	147.57%	Refer Note (e)
10	Return on capital employed (in %)	Earning before interest and taxes	Capital employed	44.26%	228.70%	-80.65%	No significant Change

Note:

- (a) The increase in Current ratio is on account of increase in cash and cash equivalents due to higher recovery from Debtors.
- (b) The Increase in Return on Equity is on account of increase in sales during the year, the increase in sale is due to higher recovery of receivables within the year.
- (c) The decrease in Trade receivables turnover ratio is due to increase in sales and better recovery of receivables within the year.
- (d) The Decrease in Net Capital turnover ratio and Return on capital employed is on account of increase in sales during the year.
- (e) The Increase in Net profit ratio is on account of comparative reduction in other expenses borne during the year as compared to previous year, higher payroll expenses leading to higher sales during the year.

Signature to Notes 1 to 38

In terms of our report attached

For Jain Abhishek P & Co

Firm Registration No. 143492W

Chartered Accountants



Abhishek P. Jain

Proprietor

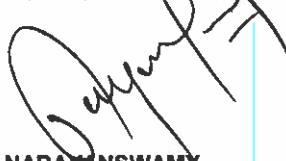
Membership No. 165454

UDIN - 24165454BKINOG2754

Mumbai

Dated: 25th Sep 2024

For ADON AGRO COMMODITIES PRIVATE LIMITED



NARAYANSWAMY
VENKITKRISHNAN

Director

DIN - 03505998

Dated: 25th Sep 2024



SHUBHAM
SHARMA

Director

DIN - 09654409