JAIN ABHISHEK P & CO
INDIA

Chartered Accountants
1047 , Lower Ground Floor,
Rustomjee Eaze Zone Mall,
Opp Rustomjee Ozone Tower,
Goregaon- Mulund Link Road,
Malad (W), Mumbai - 400064

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF M/S. ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statement of **M/S. ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)** ("the Company") which comprises the Balance Sheet as at **31st March, 2025,** the statement of Profit and Loss (statement of changes in equity), Cash Flow statement and notes to the financial statements, including 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 explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and profit for the year ended 31st March, 2025.

Basis for opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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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.

Responsibility of Management for the Standalone Financial Statements:

The Company's Board of directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that gives a true and fair view of the financial position, financial performance, (changes in equity) in accordance with the accounting principles generally accepted in India, including in accordance with the Accounting Standards referred in 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 & detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable & prudent; and design, implementation and maintenance of adequate **internal financial controls,** that were operating effectively for ensuring the accuracy & completeness of the accounting records, relevant to the preparation & presentation of the financial statement that give a true & fair view and are free from material misstatements, whether due to fraud or error.

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

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

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

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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.

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Report on Other Legal and Regulatory Requirements

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

a. We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

a. The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this Report are in agreement with the books of account.

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

c. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

d. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

e. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations which would impact its financial position

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

3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

4. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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5. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under Sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

6. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **JAIN ABHISHEK P & CO.**
Chartered Accountants
(FRN: 14349[illegible])

JAIN ABHISHEK P & CO.
M. NO. 165454

CA Abhishek Jain
Proprietor
M No.: 165454
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15/04/2025

Annexure-A to Independent Auditor's Report

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of **ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)** (the "Company") as of March 31, 2025 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 with reference to Standalone Financial Statements 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 (the "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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately

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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 authorisations 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 with reference to Standalone Financial Statements

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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 ICAI

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M. NO
165454

Annexure-B to Independent Auditor's Report

The annexure referred to in our Independent Auditor's Report of even date to the members of the company on the standalone financial statements for the year ended **31st March, 2025**, in the paragraph 1 under the heading "Report on other legal & regulatory requirements" of the **M/S. ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

b) In our opinion and according to the information and explanation given to us, all the property, plant and equipment have been physically verified by the management during the year, no material discrepancies were noticed.

c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease/sublease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) a) The stock-in-trade i.e., inventories have been physically verified at reasonable intervals by the management and no material discrepancies has occurred during the year.

b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

c) No discrepancies were noticed between the book records and physical records. On the basis of our examination and explanations given to us by the management the company is maintaining proper records of inventory.

iii) a) During the year company has not made the investment in, given any guarantee or security or granted any loans and advance which are characterized as loans, unsecured or secured to LLP, firms or companies or any other person.

b) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

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c) The company has not granted any loans for the year; hence the question of *prima facie* prejudicial to the interest of the company does not arise.

d) The company has not granted any loans for the year; hence the question of regularity in receipt of the principal amount and interest also does not arise.

e) The company has not granted any loans for the year; hence the question of overdue amount more than one lakh rupees and recovery thereof does not arise.

iv) In our opinion, and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security provided by it.

v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified.

vi) To the best of our knowledge and according to information given to us during the course of audit, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for the products of the company.

vii) a) According the information & explanation given to us and records of the company examined by us, in our opinion, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including income tax, Goods and Service Tax Cess and other material statutory dues applicable to it. In our opinion and according to the information and explanations given to us, during the course of audit the provisions of profession tax is applicable to the company. Company has applied for Provident fund and ESIC registration. According to the information and explanation given to us during the course of audit, no undisputed amounts payable in respect of statutory dues were in arrears, as at 31st March, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us during the course of audit, there are no dues of income tax, sales tax, service tax, Goods and Service Tax, excise duty, custom duty and cess which have not deposited on account of any dispute.

c) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

viii) According to information & explanation given to us, neither any material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit nor have we been informed of any such case by the management.

ix) a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) Term loans were applied for the purpose for which the loans were obtained.

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d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company.

x) f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary company. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

xi) The provision of section 197 r.w. Schedule V of the Act is applicable to public limited companies and company has converted into Public limited company on 20th Jan 2025 hence, this point of the report is not applicable to Private Limited company. However, after conversion the managerial remuneration is within 11% of Net profit.

xii) As the company is not a Nidhi Company and the Nidhi rules, 2014 are not applicable to it, the provisions of clause 3 (xii) a, 3 (xii) b, 3 (xii) c of the order are not applicable to the company.

xiii) According to information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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. Accordingly, the provisions of clause 3 (xiv) of the order are not applicable to the company.

xv) Company has an adequate internal Audit system commensurate with the size and nature of business & we have considered the Internal audit reports issued to the company till date for the period under Audit.

xvi) The company has not entered any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

xvii) In our opinion and according to the information and explanations given to us during the course of audit, the company is not required to be register under section 45-IA of the Reserve Bank of India Act, 1934.

xviii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.

xix) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xx) On the basis of the financial ratios disclosed in note to the financial statements, 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and

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when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xxi) Provisions of section 135 of Companies Act 2013 corporate social responsibility are not applicable to the company.

For JAIN ABHISHEK P & CO.
Chartered Accountants
FRN: 143492W

CA Abhishek Jain
Proprietor
M No.: 165454
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15/04/2025

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
(CIN: U51390MH2022PLC375413)

Balance Sheet as at 31st March 2025

(Rs in Lakhs)

Particulars	Note	31st March 2025	31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	300.00	300.00
(b) Reserves and Surplus	4	919.51	210.83
Total		1,219.51	510.83
(2) Non-current liabilities			
(a) Long-term Borrowings	5	437.01	245.91
Total		437.01	245.91
(3) Current liabilities			
(a) Short-term Borrowings	6	37.33	449.93
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		1,983.02	-
- Due to Others		52.27	568.61
(c) Other Current Liabilities	8	12.67	149.90
(d) Short-term Provisions	9	265.07	69.14
Total		2,350.36	1,237.58
Total Equity and Liabilities		**4,006.88**	**1,994.32**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	742.03	53.62
(b) Non-current Investments	11	168.01	-
(c) Deferred Tax Assets (net)	12	4.61	6.31
(d) Long term Loans and Advances	13	16.26	13.51
		930.91	73.44
(2) Current assets			
(a) Current Investments	14	-	8.70
(b) Inventories	15	52.06	-
(c) Trade Receivables	16	2,552.28	916.87
(d) Cash and cash equivalents	17	282.10	949.66
(e) Short-term Loans and Advances	18	5.00	-
(f) Other Current Assets	19	184.53	45.65
Total		3,075.97	1,920.88
Total Assets		**4,006.88**	**1,994.32**

See accompanying notes to the financial statements
As per our report of even date

For Jain Abhishek P & Co.
Chartered Accountants
Firm's Registration No. [illegible]W

Abhishek P Jain
Proprietor
Membership No.
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15th April 2025

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Managing Director
DIN : 03505998

Shubham Ratna Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No: A52522
Place: Navi Mumbai
Date: 15th April 2025

Manisha Agarwal
CFO
PAN: CDSPM3027L

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
(CIN: U51390MH2022PLC375413)
Statement of Profit and loss for the year ended 31st March 2025

(Rs in Lakhs)

Particulars	Note	31st March 2025	31st March 2024
Revenue from Operations	20	10,303.56	7,256.71
Other Income	21	0.47	34.89
Total Income		10,304.03	7,291.60
Expenses			
Purchases of Stock in Trade	22	9,081.37	6,503.93
Change in Inventories of work in progress and finished goods		(52.06)	-
Employee Benefit Expenses	24	105.28	224.45
Finance Costs	25	12.78	3.71
Depreciation and Amortization Expenses	10	41.17	24.49
Other Expenses	26	126.19	273.63
Total expenses		9,314.73	7,030.21
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		989.30	261.39
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		989.30	261.39
Extraordinary Item		-	-
Profit/(Loss) before Tax		989.30	261.39
Tax Expenses	27		
- Current Tax		278.92	72.75
- Deferred Tax		1.70	(2.75)
Profit/(Loss) after Tax		**708.68**	**191.39**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	28	23.62	55.90
-Diluted (In Rs)	28	23.62	55.90

See accompanying notes to the financial statements

As per our report of even date
For Jain Abhishek P & Co.
Chartered Accountants
Firm's Registration No. 145192W

Abhishek P Jain

Proprietor
Membership No.
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15th April 2025

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Director
DIN : 03505998

Shubham Ratna Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No: A52522
Place: Navi Mumbai
Date: 15th April 2025

Manisha Agarwal
CFO
PAN: CDSPM3027L

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
(CIN: U51390MH2022PLC375413)

Cash Flow Statement for the year ended 31 March 2025

(Rs in Lakhs)

Particulars	Note	31st March 2025	31st March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		708.68	191.39
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		41.17	24.49
Provision for tax & Deferred Tax		280.62	70.00
Effect of Exchange Rate Change			(33.11)
Interest Income		(0.47)	(1.78)
Finance Costs		12.78	3.71
Operating Profit before working capital changes		1,042.78	254.70
Adustment for:			
Inventories		(52.06)	-
Trade Receivables		(1,635.41)	(836.95)
Loans and Advances		(5.00)	93.75
Other Current Assets		(138.88)	(38.15)
Trade Payables		1,466.26	247.58
Other Current Liabilities		(137.23)	142.39
Short-term Provisions		195.93	64.22
Cash (Used in)/Generated from Operations		736.39	(72.45)
Tax paid(Net)		278.92	72.75
Net Cash (Used in)/Generated from Operating Activities		457.47	(145.21)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(729.59)	(0.78)
Purchase of Investments Property		(168.01)	-
Loans and Advances given		(2.75)	(13.51)
Investment in Term Deposits		8.70	(8.70)
Effect of exchange Rate Change			33.11
Interest received		0.47	1.78
Net Cash (Used in)/Generated from Investing Activities		(891.18)	11.90
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	290.00
Proceeds from Long Term Borrowings		191.10	245.91
Proceeds/Repayment of Short Term Borrowings		(412.60)	449.93
Interest Paid		(12.78)	(3.71)
Net Cash (Used in)/Generated from Financing Activities		(234.28)	982.13
Net Increase/(Decrease) in Cash and Cash Equivalents		(667.99)	848.82
Opening Balance of Cash and Cash Equivalents		949.66	100.84
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	17	**281.67**	**949.66**

Components of cash and cash equivalents	**31 March 2025**	**31 March 2024**
Cash on hand	1.80	0.66
Cheques, drafts on hand	-	-
Balances with banks in current accounts	280.30	447.26
Bank Deposit having maturity of less than 3 months	-	501.74
Cash and cash equivalents as per Cash Flow Statement	**282.10**	**949.66**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For Jain Abhishek P & Co.
Chartered Accountants
Firm's Registration No. 149204W

M. NO. 165454

Abhishek P Jain
Proprietor
Membership No.
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15th April 2025

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Shubham

Narayanswamy Venkitkrishnan
Director
DIN : 03505998

Shubham Ratna Sharma
Director
DIN : 09654409

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

Manisha Agrawal

Snehal Mhatre
Company Secretary
Membership No: A52522
Place: Navi Mumbai
Date: 15th April 2025

Manisha Agarwal
CFO
PAN: CDSPM3027L

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
Notes forming part of the Financial Statements

3 Share Capital (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 85,00,000 (Previous Year -30,00,000) Equity Shares	850.00	300.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 30,00,000 (Previous Year -30,00,000) Equity Shares paid up	300.00	300.00
Total	**300.00**	**300.00**

Company has increased Authorised Equity Share capital from 30,00,000/- shares to 85,00,000/- shares at the same FV of Rs 10/- Date of EGM : 04/03/2025.

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
Equity Shares	**No. of shares**	**(Rs in Lakhs)**	**No. of shares**	**(Rs in Lakhs)**
Opening Balance	30,00,000	300.00	1,00,000	10.00
Issued during the year	-	-	29,00,000	290.00
Deletion	-	-	-	-
Closing balance	**30,00,000**	**300.00**	**30,00,000**	**300.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Shubham Sharma	14,23,000	47.43%	14,23,000	47.43%
Narayanswamy VenkitKrishnan	14,23,000	47.43%	14,23,000	47.43%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Shubham Sharma	Equity	14,23,000	47.43%	100.00%
Narayanswamy VenkitKrishnan	Equity	14,23,000	47.43%	-2.57%
Jigisha Narayanswamy	Equity	50,000	1.67%	100.00%

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Narayanswamy VenkitKrishnan	Equity	15,00,000	50.00%	0.00%
Anil Jain	Equity	15,00,000	50.00%	0.00%

JAIN ABHISHEK P & CO. M. NO. 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

4 Reserves and Surplus (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	210.83	19.83
Add: Profit/(loss) during the year	708.68	191.01
Balance at the end of the year	919.51	210.83
Total	**919.51**	**210.83**

5 Long term borrowings (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Secured Term loans from banks	437.01	-
Unsecured Loans and advances from related parties	-	245.91
Total	**437.01**	**245.91**

Borrowings includes (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Any guarantee given by directors	437.01	-
Total	**437.01**	**-**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
ICICI Bank	Commercial Property	8.75%	1,49,918.00	180
ICICI Bank	Vehicle Loan	9.70%	37,879.00	48
ICICI Bank	Commercial Property	9.50%	2,63,145.00	180
Axis Bank	Vehicle Loan	8.85%	2,10,670.00	37

Maturity Profile of Term Loans (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Within one year - (Current maturities of long term debt)	37.33	-
Total	**37.33**	**-**

6 Short term borrowings (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Current maturities of long-term debt	37.33	-
Secured Loans repayable on demand from banks	-	449.93
Total	**37.33**	**449.93**

7 Trade payables (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	1,983.02	-
Due to others	52.27	568.61
Total	**2,035.29**	**568.61**

JAIN ABHISHEK P & CO. M. NO. 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

7.1 Trade Payable ageing schedule as at 31 March 2025 (Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	1,983.02	-	-	-	1,983.02
Others	52.27	-	-	-	52.27
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**2,035.29**
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total					**2,035.29**

7.2 Trade Payable ageing schedule as at 31 March 2024 (Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	568.61	-	-	-	568.61
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					568.61
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total					**568.61**

8 Other current liabilities (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Salaries and wages payable	6.28	1.23
Advances from customers	0.03	144.64
Statutory Liability	6.36	4.03
Total	**12.67**	**149.90**

9 Short term provisions (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Provision for income tax	265.00	68.64
Provision for others	0.07	0.50
Total	**265.07**	**69.14**

JAIN ABHISHEK P & CO. M. NO. 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
(CIN: U51390MH2022PLC375413)
Notes forming part of the Financial Statements

Property, Plant and Equipment (Rs in Lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Building	-	549.21	-	549.21	-	5.44	-	5.44	543.77	-
Furniture and Fixtures	-	52.83	-	52.83	-	1.65	-	1.65	51.17	-
Vehicles	113.77	113.40	-	227.18	60.69	33.12	-	93.81	133.37	53.08
Office equipment	-	2.15	-	2.15	-	0.13	-	0.13	2.02	-
Computers	0.92	12.00	-	12.93	0.39	0.83	-	1.22	11.71	0.54
Total	114.70	729.59	-	844.29	61.08	41.17	-	102.25	742.03	53.62
Previous Year	114.31	0.92	0.54	114.70	36.59	24.49		61.08	53.62	77.72

JAIN ABHISHEK P & CO M. NO 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
Notes forming part of the Financial Statements

11 Non current investments (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Investment property	168.01	-
Total	**168.01**	**-**

12 Deferred tax assets net (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Deferred Tax	4.61	6.31
Total	**4.61**	**6.31**

12.1 Significant Components of Deferred Tax (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Deferred Tax Asset	6.31	
Expenses provided but allowable in Income tax on Payment basis		
Difference between book depreciation and tax depreciation		6.31
Gross Deferred Tax Asset (A)	**6.31**	**6.31**
Deferred Tax Liability	**(1.69)**	
Gross Deferred Tax Liability (B)	**(1.69)**	**-**
Net Deferred Tax Asset (A)-(B)	**4.61**	**6.31**

13 Long term loans and advances (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Other loans and advances (Unsecured, considered good)		
-Security Deposit	16.26	13.51
Total	**16.26**	**13.51**

14 Current investments (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Fixed Deposit	-	8.70
Total	**-**	**8.70**

15 Inventories (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Finished goods	52.06	-
Total	**52.06**	**-**

16 Trade receivables (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Unsecured considered good	2,552.28	916.87
Total	**2,552.28**	**916.87**

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ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

16.1 Trade Receivables ageing schedule as at 31 March 2025 (Rs in Lakhs)

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	
Undisputed Trade receivables- considered good	2,552.28	-	-	-	-	2,552.28
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**2,552.28**
Undue - considered good						-
Total						**2,552.28**

16.2 Trade Receivables ageing schedule as at 31 March 2024 (Rs in Lakhs)

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	
Undisputed Trade receivables- considered good	916.87	-	-	-	-	916.87
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**916.87**
Undue - considered good						
Total						**916.87**

17 Cash and cash equivalents (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Cash on hand	1.80	0.66
Balances with banks in current accounts	280.30	447.26
Bank Deposit having maturity of less than 3 months	-	501.74
Total	**282.10**	**949.66**

18 Short term loans and advances (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Loans and advances to employees	5.00	-
Advances to suppliers	-	-
Total	**5.00**	**-**

JAIN ABHISHEK P & CO M. NO. 165454

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

19 Other current assets (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Advance paid to Vendor	79.64	29.55
Advance Tax	103.54	16.10
Prepaid expenses	1.35	-
Total	**184.53**	**45.65**

20 Revenue from operations (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Sale of products	10,303.56	7,256.71
Total	**10,303.56**	**7,256.71**

21 Other Income (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Interest Income	0.47	1.78
Foreign Exchange Gain	-	33.11
Total	**0.47**	**34.89**

22 Purchases of stock in trade (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Purchase of Goods	9,043.15	5,555.89
Other direct expenses	38.22	948.04
Total	**9,081.37**	**6,503.93**

23 Change in Inventories of work in progress and finished goods (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Opening Inventories		
Finished Goods	-	-
Less: Closing Inventories		
Finished Goods	52.06	-
Total	**(52.06)**	**-**

24 Employee benefit expenses (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Salaries and wages	33.62	24.45
Staff welfare expenses	0.16	
Director Remuneration	71.50	200.00
Total	**105.28**	**224.45**

25 Finance costs (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Interest expense	10.56	1.21
Other borrowing costs	2.22	2.50
Total	**12.78**	**3.71**

JAIN ABHISHEK P & CO M. NO. 165454

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

26 Other expenses (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	1.25	0.50
Advertisement	5.00	-
Commission	33.23	157.75
Consultancy fees	-	30.50
Conveyance & Travelling expenses	9.54	0.27
Insurance	1.03	1.09
Rent	18.44	15.00
Repairs to buildings	2.66	1.27
Rates and taxes	8.10	5.19
Selling & Distribution Expenses	-	0.10
Telephone expenses	0.64	-
Miscellaneous expenses	1.02	-
Electricity Charges	0.93	1.48
Foreign Exchange Gain/loss	3.42	-
Legal & Professional Fees	39.69	60.08
Printing & Stationerty	1.24	0.40
Total	**126.19**	**273.63**

27 Tax Expenses (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Current Tax	278.92	72.75
Deferred Tax	1.70	(2.75)
Total	**280.62**	**70.00**

JAIN ABHISHEK P & CO. M. NO. 165454

ADONAGRO COMMODITIES LIMITED NAVI MUMBAI

ADON AGRO COMMODITIES LIMITED

(CIN: U51390MH2022PLC375413)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Our Company was originally incorporated under the name "ADON AGRO COMMODITIES PRIVATE LIMITED" under the provisions of the Companies act 2013 vide Certificate of Incorporation dated 24th Jan 2022 issued by the Registrar of Companies. Subsequently the status of the company was changed to Public limited and the name of our compnay was changed to" ADON AGRO COMMODITIES LIMITED"vide special resolution pssed by the shareholders at the Extra Ordinary General meeting of our company held on 21st December 2024 . The fresh certificate of Incorporation consequent to conversion was issued on 20th Jan 2025 by Registrar of Companies. The CIN of our company is U51390MH2022PLC375413 . Our Company is engaged in trading/ processing and marketing of wide range of dry fruits, Dried Fruits and seeds.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements 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, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

d Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	60 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years
Office equipment	5 Years
Computers	6 Years

e Impairment of assets

At each balance sheet date, the management reviews the carrying amount of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g Investment

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.Long-term investments(Non Current Investment) and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Inventories

Finished Goods are carried at the lower of cost and net realisable value. Cost is determined on a FIFO basis. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Revenue recognition

Revenue from the sale of products are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts & GST .

Dividend is recorded when the right to receive payment is established.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

JAIN ABHISHEK P & CO. M. NO. 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

Company has not made provision for long term benefit like Gratuity etc & same will be made as the time of payment to employee.

l Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

n Taxes on Income

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

JAIN ABHISHEK P & CO. M. NO. 165464

ADONAGRO COMMODITIES LIMITED NAVI MUMBAI

o Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

p Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on 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 not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For Jain Abhishek P & Co.
Chartered Accountants
Firm's Registration No: 143492W

Abhishek P Jain
Proprietor
Membership No.
UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15th April 2025

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Director
DIN: 03505998

Shubham Ratna Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No: A52522

Manisha Agarwal
CFO
PAN: CDSPM3027L

Place: Navi Mumbai
Date: 15th April 2025

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
(CIN: U51390MH2022PLC375413)
Notes forming part of the Financial Statements

28 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in Lakhs)	708.68	191.01
Weighted average number of Equity Shares	30,00,000	3,41,667
Earnings per share basic (Rs)	23.62	55.90
Earnings per share diluted (Rs)	23.62	55.90
Face value per equity share (Rs)	10	10

0

29 Auditors' Remuneration (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Auditor	1.00	0.25
- for taxation matters	0.25	0.25
Total	**1.25**	**0.50**

30 Value of Import on CIF basis (Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Finished Goods	-	5,304.54
Total	**-**	**5,304.54**

31 Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the yearend is given below:

(Rs in Lakhs)

Particulars	Foreign Currency(FC)	31 March 2025 Amount in FC	31 March 2024 Amount in FC	31 March 2025 Amount in INR	31 March 2024 Amount in INR
Trade payables-Credit Balance	USD	-	62.72	-	5,273.55
Advance to Capital Creditors-Debit Balance	USD	0.93	-	80.26	-
Total		**0.93**	**62.72**	**80.26**	**5,273.55**

32 Related Party Disclosure

(i) List of Related Parties — **Relationship**

List of Related Parties	Relationship
Jigisha Narayanswamy	Director
Narayanswamy Venkitkrihnan	Director
Shubham Sharma	Director
Shilpa Bung	Director

(ii) Related Party Transactions (Rs in Lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Director Remuneration			
- Jigisha Narayanswamy	Director	3.00	-
- Narayanswamy Venkitkrihnan	Director	52.00	100.00
- Shubham Sharma	Director	16.50	-
- Anil Jain	Ex Director		100.00
Salary			
Shilpa Bung	Director	0.84	
- Jigisha Narayanswamy	Director Narayanswamy Wife	6.50	

* Anil Jain Retired on 14th June 2024
* Jigisha Narayanswamy joined as director on 24h Feb 2025

JAIN ABHISHEK P & CO M. NO. 165464

ADON AGRO COMMODITIES LIMITED NAVI MUMBAI

(iii) Related Party Balances (Rs in Lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Unsecured Loan			
- Jigisha Narayanswamy	Director	-	-
- Narayanswamy Venkitkrihnan	Director	-	-
- Shubham Sharma	Director	-	-
- Anil Jain	Ex Director		55.82

* Anil Jain Retired on 14th June 2024

* Jigisha Narayanswamy joined as director on 24h Feb 2025

33 Details of Benami Property held

No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

34 Wilful Defaulter

The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

35 Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended on March 31, 2025 and 2024.

36 Compliance with number of layers of comapanies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year ended on March 31, 2025 and 2024.

37 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Comments
(a) Current Ratio (in times)	Current Assets / Current Liabilities	1.31	1.55	Variation is less than 25%
Variation		-16%	NA	
(b) Debt-Equity Ratio (in times)	Total Debts / Shareholder's Equity	0.39	1.36	Due to reduction in Debt and increase in Profits of the Company
Variation		-71%	NA	
(c) Debt Service Coverage Ratio (in times)	Earning available for Debt Service / Debt Service	21.13	NA	
Variation		NA	NA	
(d) Return on Equity Ratio(%)	Profit after Tax / Average Shareholder's Equity	81.91%	70.80%	Variation is less than 25%
Variation		16%		
(e) Inventory turnover ratio(in times)	Total Turnover / Average Inventories	395.84	NA	Variation is less than 25%
Variation		NA		
(f) Trade receivables turnover ratio(in times)	Total Turnover / Average Trade Receivable	5.94	14.56	Due to increase in Trade receivable the ratio has increased.
Variation		-59%		
(g) Trade payables turnover ratio(in times)	Total Purchases / Average Trade Payable	6.98	14.62	Due to increase in Trade payables the ratio has increased.
Variation		-52%		
(h) Net capital turnover ratio(in times)	Total Turnover / Closing Working Capital	14.20	10.62	Variation is less than 25%
Variation		34%		
(i) Net profit ratio(%)	Net Profit / Total Turnover	9.60%	3.58%	Variation is less than 25%
Variation		168%		
(j) Return on Capital employed(in times)	Earning before interest and taxes / Capital Employed	59.16%	37.61%	Variation is less than 25%
Variation		57%		
(k) Return on investment	Return on Investment / Total Investment	0.00%	0.00%	
Variation				

38 Undisclosed Income

During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

39 CSR Expenditure

(Rs in Lakhs)

Particulars	31 March 2025	31 March 2024
Amount required to be spent by the company during the year	NA	NA
Amount of expenditure incurred	NA	NA
Shortfall at the end of the year	NA	NA
Total of previous years shortfall	NA	NA
Movement in the provision	NA	NA

Company is exempted from the provisions of section 135 of the Companies Act, 2013, till March 31, 2025, in respect of Corporate Social Responsibility. As our company falls in the criteria specified in Section 135 of Companies Act, 2013 as per the Financial Statements ended on March 31, 2025, therefore our Company has constituted Corporate Social Responsibility Committee in compliance with the requirements of the Companies Act and the relevant rules. Applicability of CSR Expenditure will be applicable and spent by the company from F.Y 2025-26.

40 Details of Crypto Currency

Company do not have any exposure in Crypto or virtual currency

41 Utilisation of borrowed funds and share premium

During the year ended on March 31, 2025 and March 31, 2024 the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the year ended on March 31, 2024, March 31, 2023, 2022, 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:

i) 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

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

42 **Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) and as confirmed to us there are no delays in payment of dues to such enterprise during the year .

43 **Segment Reporting**

The Company is having only one segmant i.e. Trading & Processing of Dry Fruits & Spices, so that Disclosure as required by AS - 17 is not requried.

44 **Company has not accounted for long term employee benefits**

Company has not made provision for gratuity/leave encashment as required under AS-15 as the number of employees is below 50 and the management is of opinion that liability is not material.

45 Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

46 **Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Secured Loans, Current Assets and Current Liabilities are subject to confirmation and reconciliation.

47 **Segment Reporting**

The Company is having only one segmant i.e. Trading & Processing of Dry Fruits & Spices, so that Disclosure as required by AS - 17 is not requried.

JAIN ABHISHEK P & CO M. NO. 165464

ADONAGRO COMMODITIES LIMITED NAVI MUMBAI

As per our report of even date
For Jain Abhishek P & Co.
Chartered Accountants

Abhishek Jain

Proprietor
Membership No.

UDIN: 25165454BMNVCO3821

Place: Mumbai
Date: 15th April 2025

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan	**Shubham Ratna Sharma**
Director	Director
DIN: 03505998	DIN : 09654409
Snehal Mhatre	**Manisha Agarwal**
Company Secretary	CFO
Membership No: A52522	PAN: CDSPM3027L

Place: Mumbai
Date: 15th April 2025