

Acknowledgement Number: 398838551101023

Date of filing : 10-Oct-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AACCG5390E		
Name	GHELANI AGRICON LIMITED		
Address	505, WINDSOR PLAZA , R C DUTT ROAD , VADODARA , 11-Gujarat, 91-INDIA, 390007		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	398838551101023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	3,36,030
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	84,573
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	84,573
	Taxes Paid	8	1,00,000
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 15,430
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and Interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return submitted electronically on 10-Oct-2023 19:02:03 from IP address 49.36.90.209 and
verified by NARENDRA LALJIBHAI GHELANI having PAN ABRPP0267A on 10-Oct-
2023 using paper ITR-Verification Form /Electronic Verification Code generated through mode

System Generated

Barcode/QR Code



AACCG5390E06398838551101023a2b97852f64cb8a6e3d4c86f895063c017cf54df

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	GHELANI AGRICON LIMITED		
Address	505, WINDSOR PLAZA, R C DUTT ROAD, VADODARA, GUJARAT, 390007		
E-Mail	vipuldalal2013@gmail.com		
Status	Company(Domestic)	Assessment Year	2023-2024
Ward		Year Ended	31.3.2023
PAN	AACCG5390E	Incorporation Date	25/06/2004
Residential Status	Resident		
Nature of Business	WHOLESALE AND RETAIL TRADE-Wholesale of fertilizers and pesticides(09017)		
GSTIN No.	24AACCG5390E1ZT		
Filing Status	Original		
Last Year Return Filed On	10/10/2022	Acknowledgement No.:	630861871101022
Last Year Return Filed u/s	115BAA		
Bank Name	HDFC BANK, HDFC BANK, KAMALANJALI-OPP TUBE COMPANY, OFF OLD PADRA ROAD, VADODARA BARODAGUJARAT 390020, A/C NO:50200034986774 , Type: Current , IFSC: HDFC0000416		
Tele:	Mob:9825980214		

Computation of Total Income [As per Section 115BAA (Tax @22%)]

Income from Business or Profession (Chapter IV D)	335573
Profit as per Profit and Loss a/c	207770
<u>Add:</u>	
Depreciation Debited in P&L A/c	317655
Total	525425
<u>Less:</u>	
Bank interest considered separately	461
Depreciation as per Chart u/s 32	189391
	189852
	335573
 Income from Other Sources (Chapter IV F)	 461
Interest on F.D.R.(as per Annexure)	461
 Gross Total Income	 336034
 Total Income	 336034
Round off u/s 288 A	336030
MAT Provisions not apply on company due to applicability of section 115BAA	
 Tax Due @ 22% (Company applicable for Sec 115BAA)	 73927
Surcharge @10%	7393
	81320
Health & Education Cess (HEC) @ 4.00%	3253
	84573
Advance Tax	100000
	-15427

Refundable (Round off u/s 288B)

15430

Due Date for filing of Return October 31, 2023

Comparison of Income if Company does not Opt for Section 115BAA/115BAB (Tax @25%)

1. Total income as per Section 115BAA/115BAB		336034
2. Adjustments according to section 115BAA/115BAB		
(i) Deduction under Ch VIA as per Provisions of Section 115BAA/115BAB		
Gross Total Income as per Section 115BAA/115BAB	0	336034
(ii) Allowed Deductions (which were disallowed under section 115BAA / 115BAB)		
No Deduction exists		
(iii) Allowed Brought Forward Loss (which were disallowed under section 115BAA / 115BAB)		
NA	0	0
3. Gross Total Income (1-2)		336034
Deduction under Chapter VIA		0
Total Income after Adjustments under section 115BAA/115BAB		336034

Prepaid taxes (Advance tax and Self assessment tax) 26 AS Import Date: 02 Oct 2023

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	0510308	11/06/2022	17493	HDFC BANK LTD. GOREGAON	25000
2	0510308	14/09/2022	47089	HDFC BANK LTD. GOREGAON	25000
3	0510308	13/12/2022	57057	HDFC BANK LTD. GOREGAON	25000
4	0510308	10/03/2023	34799	HDFC BANK LTD. GOREGAON	25000
Total					100000

Details of Depreciation

Particulars	Rate	Opening+ Adjusted for 115BAA	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
MOTOR CAR	15%	1262608	0	0	1262608	0	0	1262608	189391	1073217
Total		1262608	0	0	1262608	0	0	1262608	189391	1073217

Bank Account Detail

S. No.	Bank	Address	Account No	MICR NO	IFSC Code	Type
1	HDFC BANK	HDFC BANK, KAMALANJALI-OPP TUBE COMPANY, OFF OLD PADRA ROAD, VADODARABARODA GUJARAT 390020	50200034986774		HDFC0000416	Current (Primary)
2	HDFC BANK		50200046033481		HDFC0000416	Current
3	HDFC BANK		50200046014098		HDFC0000416	Current
4	HDFC BANK		50200046043648		HDFC0000416	Current

Details of Interest on F.D.R.

S.NO.	PARTICULARS	AMOUNT
-------	-------------	--------

NAME OF ASSESSEE : GHELANI AGRICON LIMITED A.Y. 2023-2024 PAN : AACCG5390E

1	HDFC BANK LIMITED	461
	TOTAL	461

Details of Taxpayer Information Summary (TIS)

S.NO	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation	Difference
1	GST purchases	13722914		
2	GST turnover	12167488		
3	Interest from deposit	461	Interest on FDR	461
				NIL

Signature
(NARENDRA LALJIBHAI GHELANI)
For GHELANI AGRICON LIMITED

CompuTax : [GHELANI AGRICON LIMITED]



INDEPENDENT AUDITORS' REPORT

To The Members of GHELANI AGRICON LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of GHELANI AGRICON LIMITED. ("the company"), which comprise the Balance Sheet as at **31 March 2023** and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Basis for Opinion

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

Other Matters

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the

other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub - section (11) of section 143 of the Act, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid 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;
 - e) on the basis of written representations received from the directors as on 31 March 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023, from being appointed as a director in terms Section 146(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure – A.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - iv (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities,



including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner what so ever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

d) The dividend declared or paid during the year by the Company is not applicable as no dividend is declare by the company.

Opinion

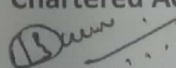
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2023 and
- (b) In the case of the statement of Profit and Loss, Profit of the company for the year ended on that date.

Date: 06/09/2023
Place: VADODARA



For V.J. Amin & Co.
Chartered Accountants


(VIPUL M. DALAL)

Partner

M. No. 103667

F.R.NO.100335W

UDIN-23103667BGXVZR7750

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GHELANI AGRICON LIMITED as of 31st March 2023 in conjunction with our audit of the financial statements of for the period 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For V.J. Amin & Co.
Chartered Accountants

(VIPUL M. DALAL)
Partner

M. No. 103667

F.R.NO.100335W

UDIN-23103667BGXVZR7750



Date: 06.09.2023

Place: VADODARA

GHELANI AGRICON LIMITED

BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS

NOTE
NO.AS ON
31/03/2023AS ON
31/03/2022

I. EQUITY AND LIABILITIES

(1) SHARE HOLDER'S FUND

(a) Share Capital	1	100000	100000
(b) Reserves & Surplus	2	324190	200173
		424190	300173

(2) Non-Current Liabilities

(a) Long-term borrowings	3	2345372	1635000
(b) Deferred tax liabilities (net)		0	0
(c) Other long-term liabilities		0	0
(d) Long-term provisions		0	0
		2345372	1635000

(3) Current Liabilities

(a) Short-term borrowings	4	0	0
(b) Trade payables		7383729	252991
(c) Other current liabilities		-232448	140710
(d) Short term provisions		385536	0
		7536817	393701

TOTAL

10306380 2328874

II. ASSETS:

(1) Non-current assets

(a) Fixed assets	5	944953	
(i) Tangible assets		0	0
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
		944953	0

(b) Non-current investments

(c) Deferred tax assets (net)		0	0
(d) Other non-current assets	6	54616	109232
		54616	109232

(2) Current assets

Current Investments

(a) Inventories		3860357	185480
(b) Trade Receivable		4813685	891103
(c) Cash & Cash Equivalents		532770	1076899
(d) Short Term Loans & Advances		100000	66160
(f) Other Current Assets		0	0
		9306811	2219642

TOTAL

10306380 2328874

NOTES ON ACCOUNTS

12

For and on behalf of the Board

As per our report of even date annexed

FOR GHELANI AGRICON LIMITED

FOR V.J AMIN & CO.
Chartered Accountants.

1

2

DIRECTORS

(VIPUL M. DALAL)
PARTNER

PLACE : VADODARA

PLACE : VADODARA

DATE : 06/09/2023

DATE : 06/09/2023

GHELANI AGRICON LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2023

Particulars	NOTI NO.	For the year ended 31/03/23	For the year ended 31/03/22
INCOME :			
a. Revenue from operations	8	12220193	6243151
b. Other Income		2421	4170
TOTAL Rs.		12222614	6247321
EXPENDITURE :			
Cost of Trading Goods	9	7789996	4842779
Employee Benefits Expenses	10	1446887	533661
Other Expenses	11	2460305	681383
Depreciation		317655	0
TOTAL		12014844	6057823
Profit/(Loss) Before Tax		207770	189498
Tax Expenses			
a) Current Income Tax		84573	49270
b) current tax expenses relating to prior years		0	0
c) Deferred Tax		0	0
Profit / (Loss) from Continuing Operations (11 +/- 12)		123197	140228
DISCONTINUING OPERATIONS			
Profit / (Loss) from Discontinuing Operation (Before tax)		0	0
Tax expenses of discontinuing operations		0	0
Profit / (Loss) from the Discontinuing Operation (after Tax)		0	0
TOTAL OPERATIONS			
Profit and Loss for the period (13 +/- 15)		123197	140228
Earning Per Equity shares (of Rs 10/- each)			
1) Basic		12.32	14.02
1) Diluted		12.32	14.02
See accompanying notes forming part of the financial statements			

NOTES ON ACCOUNTS
12

For and on behalf of the Board.

As per our Report of even date annexed.

FOR GHELANI AGRICON LIMITED

FOR V. J AMIN & CO.
Chartered Accountants.

1

2

DIRECTOR

(VIPUL M. DALAL)
PARTNER

PLACE VADODARA

PLACE VADODARA

DATE : 06/08/2023

DATE : 06/08/2023

GHELANI AGRICON LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH'2023

PARTICULARS	AS ON 31/03/2023	AS ON 31/03/2022
-------------	---------------------	---------------------

NOTE 01 SHARE CAPITAL

AUTHORISED SHARE CAPITAL 1,00,000/- Equity Share of Rs. 10/- each	100000	100000
TOTAL Rs...	100000	100000

ISSUED, SUBSCRIBED & PAID UP CAPITAL

10,000 Equity Shares of Rs. 10/- each fully paid (P.Y 10,000. Equity Shares of Rs. 10/- each fully paid)	100000	100000
TOTAL	100000	100000

shares				
Name of Shareholder/ promoter	As at 31.03.2023		As at 31.03.2022	
	No. of shares held	% holding of shares	No. of shares held	% holdin g of shares
NARENDRA GHELANI	4500	45%	4500	45%
VISHIT R GHELANI	4500	45%	4500	45%
RAMESHBHAI L. GHELANI	500	5%	500	5%
KIRAN JANGID VISHITBHAI	100	1%	100	1%
NARSINBHAI RATANBHAI KOLADIA	100	1%	100	1%
ONYANESHWAR DHIKUJI DHOPRE	100	1%	100	1%
MANBUKHBHAI KESHAVBHAI KACHHAI	100	1%	100	1%
KIRAN KAILAS GAYKE	100	1%	100	1%

NOTE 02 RESERVE & SURPLUS

Profit & Loss Account	0	0
Opening Balance	200173	62253
(Loss)/ Profit During the year	123197	140228
Adjustment of Taxes	820	2308
	324190	200173

NOTE 03 LONG TERM BORROWING

Secured Loan from Bank HDFC CAR LOAN A/C NO- 130798077	705372	
Unsecured Loan from Directors Narendra Ghelani	1415000	1410000
Vishit R Ghelani	225000	225000
TOTAL	2345372	1635000

NOTE 04 CURRENT LIABILITIES

Sundry Creditors	7383729	252991
Less than 1 year - other Information as regards to Micro and Small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006. Is Furnished on the basis of information received by the company.		
Other Curreent Liabilities	7383729	252991
Statutory Dues	-322448	50710
Other Curreent Liabilities	90000	90000
	-232448	140710
TOTAL	7151281	393701

NOTE 05 FIXED ASSETS

GHELANI LTD.

VEHICLES

ACCOUNTING YEAR 01-04-2022 TO 31-03-2023

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-03-2023 UNDER COMPANIES ACT 2013.

As per WDV Method											
Year of Purchase of Asset	Description of Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on	Addition	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on	Days used in year	Rate of Dep.	Dep. Amount	Net block
				01/04/2022			31/03/2023				31/03/2023
2022-23		11-Jun-22	-	-	1,262,608	8	2920	294	31.23%	317,655	944,953
TOTAL			-	-	1,262,608					317,655	944,953



NOTE 06 OTHER NON-CURRENT ASSETS

Misc. Exp.

Opening Balance

Add: Exp. During the Year

Less : 1/5 Exp. W/off for the year

TOTAL

109232 163848

0 0

109232 163848

54616 54616

54616 109232

NOTE 07 CURRENT ASSETS**(a) Inventories**

Trading Goods

3860357 185480

3860357 185480

(b) Trade Receivable

Secured Considered Good

- Less than 6 Months

4813685 891103

4813685 891103

(c) Cash & Cash Equivalents

Cash on Hand

5648 18648

F.D. NO - 50300716646581

25461 0

Balance with Schedule Bank

501661 1058251

532770 1076899

(d) Short Term Loans & Advances

Statutory Payments

100000 66160

100000 66160

TOTAL

9306811 2219642



GHELANI AGRICON LIMITED

PARTICULARS	For the year ended 31/03/23	For the year ended 31/03/22
NOTE 08 SALES		
SALES IGST 12%	3678417	36830
SALES IGST 18%	296680	0
SALES IGST 5%	9161134	28640
SALES GST 5%	0	4354080
SALES GST 12%	0	1813992
SALES GST 18%	0	63142
DISCOUNT ON SALES	-916038	-53533
TOTAL	12220193	6243151
NOTE 09: Cost of Goods Sold		
Opening Stock	185480	1165430
DISCOUNT & SCHEME PAID WITHOUT GST	-2703262	0
GST PURCHASE @ 5%	9212740	2538129
GST PURCHASE @ 12%	4019825	1282810
GST PURCHASE @ 18%	935570	41890
	11464873	3862829
Less Closing Stock	3860357	185480
TOTAL	7789996	4842779
NOTE 10 : FIELD SALARY		
FIELD STAFF SALARY	1446887	533661
TOTAL	1446887	533661
NOTE 11 : OTHER EXPENSES		
AUDIT FEES	15000	15000
BANK CHARGES	236	0
CONSULTANCY EXP	18000	10250
CASH DISCOUNT	258830	14102
DISCOUNT	41106	23855
DEMAGE MATERIAL EXP	1635	0
DEMO MATERIAL EXP	0	0
FREIGHT EXPS	744500	22215
KASAR A/C	1314	21822
MISC EXP W/OFF	0	54616
PRINTING & STATIONERY CHARGES	172390	0
PROFESSIONAL FEES OR TECHNICAL SERVICES	38700	56550
ADVERTISEMENT EXPS	32646	0
DEALER MEETING EXPS	50000	0
HOTEL & LODGE EXPENSES	10713	0
INTEREST ON CAR LOAN A/C NO - 130798077	46579	0
INWARD - OUTWARD LOADING & UNLOADING EXPS	167996	0
OFFICE EXPS	37998	0
MEMBERSHIP FEES EXPS	10000	0
SALES PRAMOTION EXPS	17400	0
TDS FOR INTEREST ON RENT	420	0
NEW MH GODOWN RENT 18 %	200000	0
TRANSPORTATION DIRECT	75175	0
MISC EXP W/O	54616	
TRAVELLING EXPS	463051	462973
TOTAL	2460305	681383

NOTE : 12 (A) Corporate Information

Ghelani Agricon Ltd. is a company dealing in wholesale dealer of Agrochemical Products.

NOTE : 12 (B) Significant accounting policies

12.(B).1 Basis of Accounting

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 notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

12.(B).2 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.

12.(B).3 Inventories

The company is in Trading of various Products. Inventories are valued at lower of Cost or Market Value.

12.(B).4 Depreciation and amortisation

Depreciation is provided as per WDV method as prescribed under Companies Act.

12.(B).5 Revenue Recognition

The company follows Revenue Recognition on Sales basis.

Other Income

Interest income is accounted on accrual basis.

12.(B).6 Tangible Fixed Assets

Fixed Assets are stated at cost. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

Capital work-in-progress:-

No Such Work in Progress

12.(B).7 Intangible Assets

The company does not have any intangible assets, Policy on such assets is not decided

12.(B).8 Foreign Currency Transactions and

Initial recognition

The company does not have any Foreign Currency Transactions and translation, Policy on such is not decided

12.(B).9 Investments

Long term investments are stated at cost. Diminution of permanent nature, if any, is provided for.

12.(B).10 Employee Benefits:**(a) Short Term Employee Benefits**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absence etc. and the expected cost of bonus are recognized in the period in which the employee renders the related service.

(b) Post-Employment Benefits

Other than Provident Fund Post- Employment Benefits are accounted as and when paid.

(c) Long Term Employee Benefits

Other than Provident Fund Long Term Employee Benefits are accounted as and when paid.

12.(B).11 Borrowing costs

As no borrowing cost no such policy.

12.(B).12. Taxes on Income:

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

Deferred Tax - As no Difference between Taxable Income as per Company Law and Income Tax Deferred tax Assets or liability is not applicable.

12.(B).13 Impairment of Assets:

The company assesses at each Balance sheet date whether there is any indication that asset may be impaired. If any such indication exists, the company estimates their recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is adjusted to the amount of recoverable amount.

12.(B).14 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

12.(B).16

Previous year figures are regrouped, reclassified and rearranged wherever necessary.

11.(B).17 The company is a small sized company as defined in the General instructions in respect of Accounting Standards notified under the companies (Accounting Standards) Rules, 2014 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Item which does not have material financial effect is not taken into consideration. The small Companies does not require to give of CARO report accordingly the same is not mentioned here with.

NOTE : 12 (C) ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS**12 (C) .1 Disclosure under Section 22 of Micro, Small and Medium Enterprise Development Act, 2006**

	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
Principal amount due to suppliers under MSMED Act	-		-	
Interest accrued, due to suppliers under MSMED Act on the above amount and unpaid	NIL		NIL	
Payment made to suppliers (other than interest) beyond the appointed day during the year	NIL		NIL	
Interest paid to suppliers under MSMED Act (other than Section 16)	NIL		NIL	
Interest paid to suppliers under MSMED Act (Section 16)	NIL		NIL	
Interest due and payable towards suppliers under MSMED Act for payments already made	NIL		NIL	
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	NIL		NIL	

Dues to Micro and Small enterprise have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor

12 (C) .2 Value of imports calculated on CIF basis				
	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
Raw Materials	NA.		NA.	
Components	NA.		NA.	
Capital Goods	NA.		NA.	
12 (C) .3 Expenditure in Foreign Currency				
	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
Commission	NIL		NIL	
Traveling Expenses	NIL		NIL	
Insurance	NIL		NIL	
12 (C) .4 Details of consumption of imported and indigenous items				
	As at 31st March 2023		As at 31st March 2022	
	Rs.	%	Rs.	%
Imported Raw Materials	N.A.	N.A.	N.A.	N.A.
Imported Components & Spare Parts	N.A.	N.A.	N.A.	N.A.
Indigenous Trading Cost of Goods Sold	N.A.	N.A.	N.A.	N.A.
Indigenous Components & Spare Parts	7,789,996.44	100.00	4,842,779.00	100.00
	N.A.	N.A.	N.A.	N.A.
	7,789,996.44	100.00	4,842,779.00	100.00
12 (C).5 Earning in Foreign Exchange				
	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
Export of Goods calculated on FOB basis	N.A.		N.A.	
Other income	NIL		NIL	
12 (C) .6 Contingent liabilities and commitments (to the extent not provided for)				
	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
a) Claims against the company not acknowledged as det	NIL		NIL	
NOTE 12 (C) .7 DISCLOSURES UNDER ACCOUNTING STANDARDS				
23.1 Related Party Transactions	NIL		NIL	
12 (C) a Details of Related Parties:				
Description of Relationship	Names of the related parties		Names of the related parties	
Associates	NIL		NIL	
Key Management Personnel (KMP)	NIL		NIL	
Shri Narendra Laljibhai Ghelani				
Shri Vishit R. Ghelani				
Note: Related parties have been identified by the management.				

12 (C) b Details of related party transactions during the year ended 31st March 2023 and outstanding as at 31st March 2022				
Nature of Transaction / Relationship/ Major Parties	2022-2023		2021-2022	
	Rs.		Rs.	
i) Purchase of Goods				
Agricon Fertilizers- Gujarat	7,508,905		2,560,837	
Agricon International	6,067,350			
Curative Microbes Pvt. Ltd.	-		1,301,992	
ii) Sale of Goods	-		-	
iii) Interest Payment	NIL		NIL	
iv) Payment of salaries	NIL		NIL	
Balance outstanding at the end of the year	NIL		NIL	
Trade Receivables				
Associates	-		-	
Trade Payables				
Agricon Fertilizers- WALUJ- Maharashtra	234,195		234,195	
Agricon Fertilizers- Gujarat	1,920,008		-	
Agricon International	5,129,367		-	
Key Management Personnel (KMP)				
Shri Narendra Ghelani				
12 (C) C. Earning Per Share	As at 31st March 2023		As at 31st March 2022	
	Rs.		Rs.	
BASIC				
12 (C) C. a Continuing & Total Operations				
Net profit / (Loss) for the year from continuing operations attributable to the equity shareholders	123,197		140,228	
Weighted average number of equity shares	10,000.00		10,000.00	
Par value per share	10,000.00		10,000.00	
Earning per share from continuing operations- Basic	12.32		14.02	
DILUTED				
12 (C) C. b Continuing & Total Operations				
Net profit / (Loss) for the year from continuing operations attributable to the equity shareholders (on dilution)	123,197		140,228	
Weighted average number of equity shares - for dilution	10,000.00		10,000.00	
Par value per share	10,000.00		10,000.00	
Earning per share from continuing operations- Diluted	12.32		14.02	

GHELANI AGRICON LTD.
Additional Regulatory Information :
Particulars

	As at 31.03.2023	As at 31.03.2022	Variance (Explanation for Variance)
Current Ratio			
Current Assets	1.28	5.64	Current Assets has decreased due to addition in Current Liabilities and current assets
Current Liabilities	6308211	2219642	
	7536817	383701	
Debt Equity Ratio			
Total Debt	5.53	5.45	-2%
Total Equity	2246372	1639300	
	424190	901176	
Return of Equity Profit After Tax	0.34	0.61	-44%
Average shareholder's Equity	123197	146228	Return on Equity has decreased due to profit after tax has decreased
	362162	231213	
Inventory Turnover Ratio			
Cost of Goods sold	3.85	7.17	-46%
Average Inventories	776996	484276	Inventory Turnover has decreased as Average Inventories has increased
	2022318	679465	
Trade Receivable to Turnover Ratio			
Average Trade Receivable	0.23	0.15	-53%
Total Revenue From Operations	2852364	614244	Average Trade Receivable increased but not in proportion of revenue from operation
	1222193	624351	
Trade Payable to Turnover Ratio			
Average Trade Payables	0.25	0.09	-174%
Net Purchases and Expenses	2816390.00	491343.00	Average Trade Payable increased but not in proportion of purchases and expenses
	15372393.22	5077373.32	
Net Capital Turnover Ratio			
Total Revenue	6.31	3.42	-172%
Working Capital	12222614	6247321	Total revenue has increased but not in proportion of working capital to revenue
	1788894	1625641	
Net Profit Ratio			
Net Profit After Tax	1.51	2.24	-53%
Total Revenue	123197.34	146227.58	Net Profit has increased but not in proportion of Total Revenue
	12222614.00	6247320.30	
Return on Capital Employed Ratio			
Net Profit	67.37	81.96	-37%
Average shareholder's Equity	267770	166498	Net Profit before interest and Tax has increased but not in proportion of shareholder's funds
	362162	231213	