



## 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

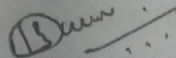
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (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 31<sup>st</sup> 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 31/03/2023	AS ON 31/03/2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHARE HOLDER'S FUND</b>			
(a) Share Capital	1	100000	100000
(b) Reserves & Surplus	2	324190	200173
		424190	300173
<b>(2) Non-Current Liabilities</b>			
(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
<b>(3) Current Liabilities</b>			
(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
<b>TOTAL</b>		<b>10306380</b>	<b>2328874</b>
<b>II. ASSETS:</b>			
<b>(1) Non-current assets</b>			
(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		0	0
(c) Deferred tax assets (net)		0	0
(d) Other non-current assets	6	54616	109232
		54616	109232
<b>(2) Current assets</b>			
<b>Current Investments</b>			
(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
<b>TOTAL</b>		<b>10306380</b>	<b>2328874</b>
NOTES ON ACCOUNTS	12		

For and on behalf of the Board

FOR GHELANI AGRICON LIMITED

1

2

DIRECTORS

PLACE : VADODARA

DATE : 06/09/2023

As per our report of even date annexed

FOR V.J AMIN & CO.  
Chartered Accountants.

(VIPUL M. DALAL )  
PARTNER

PLACE : VADODARA

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
<b>INCOME :</b>			
a. Revenue from operations	8	12220193	6243151
b. Other Income		2421	4170
<b>TOTAL Rs...</b>		<b>12222614</b>	<b>6247321</b>
<b>EXPENDITURE :</b>			
Cost of Trading Goods	9	7789996	4842779
Employee Benefits Expenses	10	1446887	533661
Other Expenses	11	2460305	681383
Depreciation		317655	0
<b>TOTAL</b>		<b>12014844</b>	<b>6057823</b>
<b>Profit/(Loss) Before Tax</b>		<b>207770</b>	<b>189498</b>
Tax Expenses			
a) Current Income Tax		84573	49270
b) current tax expenses relating to prior years		0	0
c) Deferred Tax		0	0
<b>Profit / ( Loss ) from Continuing Operations (11 +/- 12)</b>		<b>123197</b>	<b>140228</b>
<b>DISCONTINUING OPERATIONS</b>			
Profit / (Loss) from Discontinuing Operation (Before tax)		0	0
Tax expenses of discontinuing operations		0	0
<b>Profit / ( Loss ) from the Discontinuing Operation (after Tax)</b>		<b>0</b>	<b>0</b>
<b>TOTAL OPERATIONS</b>			
Profit and Loss for the period (13 +/- 15)		123197	140228
<b>Earning Per Equity shares (of Rs 10/- each)</b>			
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

DATE : 06/09/2023

PLACE VADODARA

DATE : 06/09/2023



**GHELANI AGRICON LIMITED**

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

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

**NOTE 01 SHARE CAPITAL**

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

**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
<b>TOTAL</b>	<b>100000</b>	<b>100000</b>

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	% holding 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%
NARASIMHAJI RATANBHAI KOLADIA	100	1%	100	1%
DNANESHWAR DHIKUJI DHOPRE	100	1%	100	1%
MANBUKHBHAI KESHAVBHAI KACHHAL	100	1%	100	1%
KIRAN KAILAS GAYKI	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
<b>TOTAL</b>	<b>324190</b>	<b>200173</b>

**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
<b>TOTAL</b>	<b>2345372</b>	<b>1635000</b>

**NOTE 04 CURRENT LIABILITIES**

Sundry Creditors Less than 1 year - other	7383729	252991
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 Current Liabilities	7383729	252991
Statutory Dues	-322448	50710
Other Current Liabilities	90000	90000
	-232448	140710
<b>TOTAL</b>	<b>7151281</b>	<b>393701</b>

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
2022-23		11-Jun-22	-	01/04/2022	1,262,608	8	31/03/2023	294	31.23%	317,655	31/03/2023
											944,953
<b>TOTAL</b>					<b>1,262,608</b>					<b>317,655</b>	<b>944,953</b>



**NOTE 06 OTHER NON-CURRENT ASSETS**

Misc. Exp.

Opening Balance

109232

163848

Add: Exp. During the Year

0

0

---

109232

---

163848

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

54616

54616

**TOTAL**

---

---

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 Equivalent**

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
<b>NOTE 08 SALES</b>		
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
<b>TOTAL</b>	<b>12220193</b>	<b>6243151</b>
<b>NOTE 09: Cost of Goods Sold</b>		
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
<b>TOTAL</b>	<b>7789996</b>	<b>4842779</b>
<b>NOTE 10 : FIELD SALARY</b>		
FIELD STAFF SALARY	1446887	533661
<b>TOTAL</b>	<b>1446887</b>	<b>533661</b>
<b>NOTE 11 : OTHER EXPENSES</b>		
AUDIT FEES	15000	15000
BANK CHARGES	236	0
CONSULTANCY EXP	18000	10250
CASH DISCOUNT	258830	14102
DISCOUNT	41106	23855
DEMADE 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 PROMOTION 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
<b>TOTAL</b>	<b>2460305</b>	<b>681383</b>

**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 terms 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.

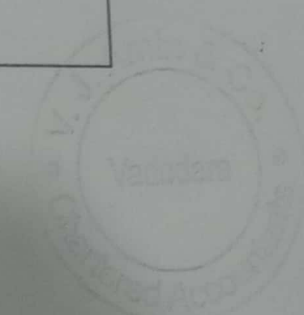
**NOTE : 12 (C) ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS****12 (C) .1 Disclosure under Section 22 of Micro, Small and Medium Enterprise Development Act, 2006**

	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 bass				
	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) Shri Narendra Laljibhai Ghelani Shri Vishit R. Ghelani	NIL		NIL	
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.
<b>BASIC</b>			
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
<b>DILUTED</b>			
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





**GHELJANI 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	5.04	-75%
Current Liabilities	6308211	2279642	Current ratios has decrease due to addition in Current Liabilities and current assets
Debt Equity Ratio	5.53	5.65	-2%
Total Debt	2248372	1639300	
Total Equity	424190	900179	
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
Inventory Turnover Ratio	3.85	7.17	-46%
Cost of Goods sold	7799996	4942776	Inventory Turnover has decreased as Average Inventories has increased
Average Inventories	2022318	679465	
Trade Receivable to Turnover Ratio	0.23	0.15	-53%
Average Trade Receivable	2852394	614244	Average Trade Receivable increased but not in proportion of revenue from operation
Total Revenue From Operations	12220193	6243151	
Trade Payable to Turnover Ratio	0.25	0.09	-174%
Average Trade Payables	2814390.00	493343.05	Average Trade Payable increased but not in proportion of purchase and expenses
Net Purchases and Expenses	15372953.22	5077873.32	
Net Capital Turnover Ratio	6.31	3.82	+57%
Total Revenue	12222814	6247321	Total revenue has increased but not in proportion of working capital to revenue
Working Capital	1788894	1825841	
Net Profit Ratio	1.51	2.24	-52%
Net Profit After Tax	123197.34	146227.58	Net Profit has increased but not in proportion of Total Revenue
Total Revenue	12222814.00	6247320.30	
Return on Capital Employed Ratio	67.37	61.96	37%
NPBT	267770	166498	Net Profit before interest and Tax has increased but not in proportion of shareholder's funds
Average shareholder's Equity	382182	231273	