

Jaikisan Agrotech India Private Limited

Address: C-9/5, Shendra MIDC, Aurangabad, MH
431001 IN.

STATUTORY AUDIT REPORT 2022-23

ASSESSMENT YEAR 2023-24

R.B Sharma & Co.

Chartered Accountants

Aurangabad: 2ND Floor, Shangrilla Complex, Samarth Nagar, Aurangabad.

Jalna : 124, Chatrapati Sankul, Arjun Nursing College, Deolgoanraja
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INDEPENDENT AUDITOR'S REPORT

R.B.SHARMA & CO.
CHARTERED ACCOUNTANTS.
EMAIL:RBSHARMAANDCO@GMAIL.COM

Block No 7 to 10, 2nd Floor, Shangrilla Complex, Samarthnagar, Aurangabad.

To,
The Members of
Jaikisan Agrotech India Private Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of JAIKISAN AGROTECH INDIA PRIVATE LIMITED (the Company) which comprises the Balance Sheet as at March 31, 2023 the Statement of Profit and Loss, the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2023, and its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules 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.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cashflows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The management's responsibility includes making appropriate adjustments to the financial statements and ensuring necessary disclosures, such as disclosures of subsequent events, risks and uncertainties, and how events and conditions may impact future operating results, cash flows and financial position of the entity. Other disclosures may include business risk factors and management's discussion and analysis of results, liquidity and capital resources. The management has also consider the related factors, such as the possible disruption of the supply chain, availability of customers for its commodities, and take an informed decision on whether its operations are impacted or not.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2.(A) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) In the view of MCA notification dated 13 June 2017, and its subsequent clarifications, reporting requirement of clause(i) of section 143(3) do not apply to the company and therefore the report on adequacy and operating effectiveness of Internal Financial Controls of the Company is not being made.



2.(B) 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;

- (a) The Company does not have any pending litigations which would impact its financial position;
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R.B.Sharma & Co.
Chartered Accountants
F. R. No. 109971W



CA Rupesh Gandhi
M. No. 152189
[Partner]

Place: Aurangabad
Date: 19-08-2023
UDIN : 23152189BGSLJQ6792

JAIKISAN AGROTECH INDIA PRIVATE LIMITED

Annexure A to the Auditors' Report

The Annexure referred to in our report to the members of JAIKISAN AGROTECH INDIA PRIVATE LIMITED ("the Company") for the year ended on 31st March 2023. We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
- (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year, in our opinion, the frequency of such verification is reasonable and the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us and as examined by us, no material discrepancies of 10% or more noticed during verification between the physical stocks and book records. The discrepancies were not material, which have been properly dealt with in the books of account.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets; the monthly statements filed by the Company with such bank are largely in agreement with the books of account of the Company.
- (iii) The company has not made investments in, granted any loan secured or unsecured to companies, Firms, Limited Liability Partnerships (LLP's) or any other parties. Accordingly the Provisions of Clauses, 3(iii)(a), 3(iii)(b) and 3(iii)(c) are not applicable.
- (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 Act, with respect of the loans and investment made.



(b) Accordingly, to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xi) (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) We have not considered whistle-blower complaints, since there is no complaint received during the year by the Company.

The Provisions of Sec 257 of Act read with Schedule V to the Act are not applicable to the company since the company is not a public Company as defined in sec 2(71) of the Act. Accordingly, the provisions of clause 3(xi) of the order are not applicable.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. According to paragraph 3(xii) of the order is not applicable.

(xiii) All transaction with the related parties are in compliance with section 177 and 188 of the companies act, 2013. The details have been disclosed in the Financial Statement etc. as required by the Accounting Standard.

(xiv) In our opinion, the internal audit system needs to be strengthened to commensurate with the size of the company and nature of its business.

(xv) According to the information and explanations provided to us, the company has not entered non-cash transaction with directors or person connected with him as referred to in section 252 of the Companies Act, 2013.

(xvi) (a) According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(b) Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

(c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

(xvii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.



(xix) According to the information and explanations provided to us, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provisions related to Corporate Social Responsibility is not applicable in the preceding financial year, hence, clause (xx) of the Order is not applicable.

(xxi) The company does not have any subsidiary, associate, joint venture, hence, the consolidation of financial statement is not applicable.

For R. B. Sharma & Co.
Chartered Accountants
F. R. No. 109971W



CA Rupesh Gandhi
M. No. 152189
[Partner]



Place: Aurangabad
Date: 19-08-2023
UDIN : 23152189BGSLJQ6792

Jalkisan Agrotech India Private Limited

Balance Sheet as at 31 March, 2023

CIN NO. U24290MH2021PTC366463

Particulars	Note No.	As at 31st March, 2023 (Rupees)	As at 31 March, 2022 (Rupees)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,10,00,000	2,00,000
(b) Reserves and surplus	2	1,15,40,000	18,09,800
		2,25,40,000	20,09,800
2 Non-current liabilities			
(a) Long-term borrowings	3	1,20,42,400	68,22,300
(b) Deferred Tax Liabilities (Net)	4	-	-
(c) Long Term Provisions	5	-	-
(d) Other Non Current Liabilities	6	2,09,61,000	-
		3,30,03,400	68,22,300
3 Current liabilities			
(a) Short-term borrowings	7	4,67,85,400	71,200
(b) Trade payables	8	3,54,34,500	2,11,37,000
(c) Other current liabilities	9	2,69,12,200	-
(d) Short Term Provisions	10	50,47,800	8,99,800
		11,41,79,900	2,21,08,000
Total		16,97,23,300	3,09,40,100
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	37,69,600	4,94,300
(ii) Capital work in Progress		2,10,48,300	-
		2,48,17,900	4,94,300
(b) Other non-current assets	12	12,73,700	51,800
		12,73,700	51,800
2 Current assets			
(a) Inventories	13	97,65,600	68,53,400
(b) Trade receivables	14	10,68,76,500	1,50,04,800
(c) Cash and cash equivalents	15	1,78,87,200	79,04,300
(d) Short Term Loan & Advances	16	44,73,900	26,000
(e) Other Current Assets	17	46,28,500	6,05,500
		14,36,31,700	3,03,94,000
Total		16,97,23,300	3,09,40,100
Notes Forming Part of Financial Statements	01 to 32		

As per our report of even date

For R. B. Sharma & Co.

Chartered Accountants

FRN No. A09971W

CA Rupesh Gandhi

(Partner)

Mem No.152189

UDIN:23152189B6SLJQ6792

Place: Aurangabad

Date: 19-08-2023

For and on behalf of the Board

Machindra Nalkar

(Director)

DIN: 09297313



Shivaji Nalkar

(Director)

DIN: 09297314

Jaikisan Agrotech India Private Limited			
Statement of Profit & Loss for the Year ended 31st March, 2023			
CIN NO. U24290MH2021PTC3664			
Particulars	Note No.	For the year ended 31 March, 2023 (Rupees)	For the year ended Aug 21 - Mar22
1 Revenue from Operations	18	47,83,04,500	6,05,87,700
Other Income	18	7,41,000	66,500
Total Income		47,90,45,500	6,06,54,200
2 Expenses			
Purchases of Stock-in-Trade	19	26,73,09,400	4,94,92,700
Changes in inventories of Stock in Trade	20	(32,25,800)	(39,90,400)
Depreciation	21	9,65,600	2,88,100
Finance Cost	22	40,84,900	75,300
Employees Benefit Expenses	23	2,88,18,600	22,06,700
Other Expenses	24	16,79,88,200	1,00,21,400
Total expenses		46,59,40,900	5,80,93,800
3 Profit / (Loss) before tax (1 - 2)		1,31,04,600	25,60,400
4 Tax expense:			
Current Tax Provision		33,74,400	7,50,567
Deferred Tax		-	-
5 Profit / (Loss) for the period (3 - 4)		97,30,200	18,09,800
6 Earning per Equity Share			
Basic Earnings per share of Rs 10/- each		8.85	90.49
Diluted Earnings per share of Rs 10/- each		8.85	90.49
Notes Forming Part of Financial Statements	01 to 32		

As per our report of even date

For R. B. Sharma & Co.

Chartered Accountants

FRN/No. 109971W

CA Rupesh Gandhi

(Partner)

Mem No.152189



For and on behalf of the Board

Machindra Nalkar

(Director)

DIN: 09297313



Shivaji Nalkar

(Director)

DIN: 09297314

UDIN:231521898GSLUQ6792

Place: Aurangabad

Date: 19-08-2023

Jaikisan Agrotech India Private Limited				
Cash Flow Statement for the year ended 31st March, 2023				
Corporate Identification No. U24290MH2011PTC366463				
Particulars	For Year ended 31st March, 2023		For Year ended 31st March, 2022	
	(Rupees)		(Rupees)	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1,31,04,600		25,60,400
Deferred Tax (Income)/ expense	(29,100)			
Interest Received	14,500			
Income Tax Current Year	(33,74,400)		(7,50,600)	
Short Provision				
Depreciat on	9,65,600		2,88,100	
Income Tax Paid		(24,23,000)		(4,62,500)
Operating profit / (loss) before working capital changes		1,06,81,600		20,97,900
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(29,12,200)		(68,53,400)	
Trade receivables	(9,18,71,600)		(1,50,04,800)	
Increase in Short Term Loan and Advances	(44,47,900)		(26,000)	
Other current assets	(40,23,000)		(6,05,500)	
Deferred Tax Asset	-		(51,800)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,42,97,500		2,11,37,000	
Other current liabilities	2,69,12,200		-	
Short-term provisions	41,48,000		8,99,800	
Increase in short term borrowings	4,67,14,200	(1,11,82,800)	71,200	
				(4,33,500)
Net cash flow from / (used in) operating activities (A)		(5,91,200)		16,64,400
B. Cash flow from Investing activities				
Pre Operative Expenses (excluding non cash expenses)				
Increase in Property, Plant & Equipment	(2,52,89,400)		(7,82,400)	
Other non current Assets	(11,82,700)		-	
Depreciation	-		-	
Interest Received	(14,900)		-	
Net cash flow from / (used in) investing activities (B)		(2,64,97,000)		(7,82,400)
C. Cash flow from financing activities				
Share Capital	1,08,00,000		2,00,000	
Increase in long term provisions	-		-	
Share Premium	-		-	
Increase in Long term borrowings	52,20,300		68,22,300	
Increase in non current liabilities	2,09,61,000			
Net cash flow from / (used in) financing activities (C)		3,69,81,100		70,22,300
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		99,82,900		79,04,300
Cash and cash equivalents at the beginning of the year		79,04,300		-
Cash and cash equivalents at the end of the year		1,78,87,200		79,04,300
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		3,88,400		5,82,900
(b) Balances with banks		1,74,98,800		73,21,400
		1,78,87,200		79,04,300

Notes:

(i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statement", issued by the Institute of Chartered Accountants of India,

(ii) Figures in bracket indicate outgo.

This is the Cash Flow Statement referred to in our report of even date.

See accompanying notes forming part of the financial statements

For R. K. Sharma & Co.
Chartered Accountants
FR No. 109971W

CA Rupesh Gandhi
[Partner]
M. No. 152189
Place : Aurangabad

Date: 19-08-2023

UDIN: 231521898GSLJQ6792

For and on behalf of the Board of Directors



Machandra Nalkar
[Director]
DIN: 09297313

Shivaji Nalkar
[Director]
DIN: 09297314

Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 01 Share Capital

Particulars	As at 31 March, 2023	As at 31 March, 2022
Authorised 15,00,000 Equity Shares of Rs. 10/- each.	1,50,00,000	10,00,000
Issued, Subscribed and fully paid up 11,00,000 Equity Shares of Rs.10 each, as Fully Paid-up Issued, Subscribed and fully paid up during the year	1,10,00,000	2,00,000
Closing Balance Equity Shares of Rs 10 each	1,10,00,000	2,00,000

a) Details of shareholders holding more than 5% Shares in the Company Equity Shares with Voting Rights

Particulars	As at 31 March, 2023	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2022
	No of Shares	Holding %	No of Shares	Holding %
Machindra Nalkar	5,50,000	50%	10,000	50%
Shivaji Nalkar	5,50,000	50%	10,000	50%
Total	11,00,000	100%	20,000	100%

b) The Reconciliation of the number of Equity Shares outstanding is set out as below:

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number	Amount	Number	Amount
Shares Outstanding at the beginning of the year	20,000	2,00,000	-	-
Shares Issued during the year	10,80,000	1,08,00,000	20,000	2,00,000
shares Bought back during the year	-	-	-	-
Shares Outstanding at the end of the year	11,00,000	1,10,00,000	20,000	-

(c) The Shareholding of Promoter

Particulars	No. of Shares	%of total shares	No. of Shares	%of total shares
Machindra Nalkar	5,50,000	50%	10,000	50%
Shivaji Nalkar	5,50,000	50%	10,000	50%
Total	11,00,000	100%	20,000	100%

Note No : 02 Reserves & Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
Profit & Loss Account		
Opening Balance	18,09,800	-
Profit for the Year	97,30,200	18,09,800
Closing Balance	1,15,40,000	18,09,800
Total	1,15,40,000	18,09,800



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 03 Long Term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
Secured Loan:-		
Loans and Advances from Financial Institutions	1,20,42,400	-
ICICI Bank Ltd Seltos	9,88,200	-
SBI Term Loan	1,10,54,200	-
Loans and Advances from Related Parties	-	-
Unsecured Loan:-		
From Related Parties	-	-
From Others	-	68,22,300
Total	1,20,42,400	68,22,300

Note No : 04 Deferred Tax Liability

Particulars	As at 31 March, 2023	As at 31 March, 2022
Deferred Tax Liability	-	-
Total	-	-

Note No : 05 Long Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
Long Term Provisions		-
Total	-	-

Note No : 06 Other Non Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Other Non Current Liabilities	2,09,61,000.00	-
Total	2,09,61,000.00	-



Jalkisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 07 Short Term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
Bank Account Cash Credit		
Loans repayable on demand from Banks	4,67,85,400	-
Nature of Security-		
Loan provided on hypothecation of Stock	-	-
Loans and Advances from Related Parties	-	-
Nature of Security-		
Unsecured Loan:-		
From Others	-	71,200
Total	4,67,85,400	71,200

Note No : 08 Trade Payable

Particulars	As at 31 March, 2023	As at 31 March, 2022
Sundry Creditors	3,54,34,500	2,11,37,000
Total	3,54,34,500	2,11,37,000

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from		
	Less than 1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	3,54,34,500	-	3,54,34,500
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

The Company has not provided the information about the micro and small suppliers. Due to this the bifurcation of amount payable to MSME and others cannot be provided.

Jalkisan Agrotech India Private Limited
 Note No : 11 Property, Plant & Equipment

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	NET BLOCK
	Cost as at 1-04-2022	During The Year	During The Year	As At 31-03-2022	Provided Upto 31-03-2022	Provided During The Year	Total Upto 31-03-2022	As at 31-03-2022	As at 31-03-2022
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
Furniture & Fittings	33,900	2,36,300	-	2,70,200	1,000	22,900	23,900	2,38,300	32,900
Plant & Machinery	7,48,500	33,32,800	-	40,81,300	36,700	8,29,200	8,65,900	34,72,800	5,51,600
Intangible Asset	-	72,000	-	72,000	-	14,400	14,400	57,600	-
Capital WP	-	2,10,48,300	-	-	-	-	-	2,10,48,300	-
Grand Total	7,82,400	2,82,89,400	-	50,23,500	57,700	8,65,600	18,23,600	2,48,17,900	7,24,700



Jalkisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 09 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Current Maturities of long- term debt	14,75,700	-
Advances From Customers	2,54,36,500	-
Total	2,69,12,200	-

Note No : 10 Short Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
Employee Benefit :	3,64,600	1,41,700
ESIC	35,100	-
PF	1,12,700	-
PT	2,16,800	-
Audit Fees Payable	2,50,000	30,000
Income Tax Payable	15,66,400	4,93,700
Maharashtra Industrial Development Corporation	3,300	-
Maharashtra State Electricity D Co. Ltd	16,800	-
TDS Payable	28,46,700	2,34,400
Total	50,47,800	8,99,800

Note No : 12 Other Non-Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
Investment	6,14,900	-
Long Term Loans and Advances	-	-
Deposits	5,77,700	-
Deferred Tax Asset	81,100	51,800
Total	12,73,700	51,800

Note No : 13 Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
Raw Materials	21,66,500	14,28,400
Finished Goods	67,83,700	39,90,400
Consumable and Packing Material	3,82,900	14,34,600
Seeds	4,32,500	-
Total	97,65,600	68,53,400



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 14 Trade Receivable (As per List)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Trade Receivables	10,68,76,617	1,50,04,800
Other	-	-
Total	10,68,76,617	1,50,04,800

Trade Receivables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years	Total
(i)Undisputed Trade receivables – considered good	7,83,08,161	2,55,08,828	30,59,628	10,68,76,617
(ii)Undisputed Trade Receivables –considered doubtful	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-

Note No : 15 Cash & Cash Equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash in hand	3,88,400	5,82,900
Cash at Bank - Current Account	1,23,70,100	68,64,500
Balance at Bank	51,28,700	4,55,900
Total	1,78,87,200	79,04,300

Note No: 16 Short Term Loan and Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
Prepaid Expenses	3,44,400	-
Loans and Advances	41,29,500	-
Others	-	26,000
Sub Total	44,73,900	26,000
Total	44,73,900	26,000

Jalkisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No: 17 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
Balances with Government Authorities	-	6,05,500
GST Receivable	46,28,500	-
Total	46,28,500	6,05,500

Note No : 18 Revenue from Operations

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Gross Sales :	47,83,04,500	6,05,87,700
Total	47,83,04,500	6,05,87,700

Note 18: Other Income

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Interest Income	14,900	-
Deferred Tax Income	29,300	51,800
Foreign Exchange Gain / Loss	-	-
Discount received	6,76,800	14,700
Round Off	20,000	-
Sub Total	7,41,000	66,500
Total	7,41,000	6,06,54,200

Note No : 19 Cost of Material Consumed

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Raw Material Consumed		
Opening Inventory	28,63,000	-
Add: Purchases (Net)	26,69,95,800	5,23,55,700
Less: Inventory at the end of the year	25,49,400	28,63,000
Cost of Raw Material consumed during the year	26,73,09,400	4,94,92,700
Total	26,73,09,400	4,94,92,700



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 20 Changes in Inventory of Finished Goods & Work In Progress

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Opening Stock	39,90,400	-
Closing Stock	72,16,200	39,90,400
Total	(32,25,800)	(39,90,400)

Note No : 21 Depreciation & Amortised Cost

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Depreciation / Amortization	9,65,600	2,88,100
Total	9,65,600	2,88,100

Note No : 22 Finance Cost

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Interest - Dealer Deposit	-	50,100
Finance Charges	40,84,900	-
Bank Charges	-	25,200
Total	40,84,900	75,300

Note No : 23 Employee Benefit Expenses

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Staff Salaries	1,87,25,000	17,77,400
Staff Welfare	5,18,800	27,800
Director's Remuneration	61,30,000	1,50,000
Bonus	9,00,000	-
Ad Hoc Allowances	24,70,100	-
PF Admin Charges	74,700	-
Other	-	2,51,500
Total	2,88,18,600	22,06,700



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 24 Other Expenses

Particulars	As at 31 March, 2023	For the year ended Aug 21 - Mar22
Manufacturing Expenses		
Manpower supply charges	1,92,15,400	-
Hamali Exp.	5,48,200	36,900
Toll Exp.	5,81,200	1,37,100
Factory Expenses	22,00,500	-
Transportation Expenses	5,33,19,800	52,52,500
Sub Total (A)	7,58,65,100	54,26,500
Office & Administrative Expenses		
Payment to Auditors		
For Statutory auditors	75,000	20,000
For Taxation Matters	1,95,000	10,000
C& F Charges	9,74,500	-
Travelling Expenses and Local Transport	14,51,300	-
Electricity Expenses	2,30,500	-
Office Expenses	7,46,600	-
Printing and Stationary	11,47,300	-
ROC Expenses	3,21,800	-
Security Guard Services	3,43,200	-
Telephone expenses	2,16,700	-
Insurance Expenses	13,800	-
Preliminary expenses	81,100	45,000
Courier charges	1,73,100	7,000
Misc. Expenses	3,20,600	82,400
Discount	3,68,80,200	56
Professional Fees and Consultancy exp	14,33,600	3,35,000
Rent A/c	5,70,100	80,000
Repairs & Maint. Exp A/c	9,02,100	10,500
Diesel and Petrol Exp.	14,04,800	7,700
Marketing Staff Exp.	21,66,266	-
STAFF TRAINING EXP.	10,95,435	-
STAFF TRAVELLING EXP.	4,62,219	-
Sub Total (B)	5,12,05,220	5,97,656
Selling and Distribution Expenses		
Commission on Sale	3,83,39,800	37,91,800
Marketing & Promotional Exp.	25,78,100	2,05,400
Sub Total (C)	4,09,17,900	39,97,200
Total	16,79,88,220	1,00,21,356



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

Additional Disclosures -

Note No : 25 Details regarding long term loans and borrowings
Schedule of Repayment of all Long term Loans and borrowings

Particulars	Loan taken from	Amount Outstanding as on 31.03.2023	Amount payable during FY 23-24
Vehicle loan	ICICI Bank	12,63,970	2,75,742
Term loan	SBI	1,22,54,197	12,00,000
Total		1,35,18,167	14,75,742

Note No : 26 Details for Loans granted to promoters, directors , KMPs and related parties
Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0%
Directors	-	0%
KMPs	-	0%
Related Parties	-	0%

Note No : 27 Related party transactions
27.1 Details of related parties:

Names of related parties	PAN	Address
Jaikisan Agrotech	AFJPN0050R	C-9/5 Shendra MIDC Aurangabad
Kisan Agro Chemical	AIQPN6547B	C-9/5 Shendra MIDC Aurangabad
Alka Nalkar	AIQPN6548Q	C-9/5 Shendra MIDC Aurangabad
Aarti Nalkar	CAUPC8538D	C-9/5 Shendra MIDC Aurangabad
Manjusha Nalkar	BBVFN4378K	C-9/5 Shendra MIDC Aurangabad
Akshay Nalkar		C-9/5 Shendra MIDC Aurangabad
Shivaji Nalkar	AIQPN6547B	C-9/5 Shendra MIDC Aurangabad
Machhindra Nalkar	AFJPN0050R	C-9/5 Shendra MIDC Aurangabad



Jaikisan Agrotech India Private Limited
Notes forming part of Financial Statements

27.2 Transactions with Related Parties

Name of Company	Nature of Transaction	Transaction Amount	Outstanding (payable)/Receivable
Jaikisan Agrotech	Purchase	3,67,96,823	-
Kisan Agro Chemical	Purchase	11,14,510	1,41,83,880
Kisan Agro Chemical	Sales	1,78,03,880	-
Alka Nalkar	Salary	12,00,000	-
Aarti Nalkar	Salary	11,91,454	-
Manjusha Nalkar	Salary	11,84,420	-
Akshay Nalkar	Salary	4,77,600	-
Shivaji Nalkar	Director Remuneration	33,10,000	(33,10,000)
Machhindra Nalkar	Director Remuneration	28,20,000	(28,20,000)

Note No : 28 Corporate Social Responsibility

As per Section 135 of companies Act 2013, a company having

- a) Net worth of Rs 500 Cr or more, or
- b) Turnover of Rs 1000 Cr or more, or
- c) Net profit of Rs 5 Cr or more

needs to spend 2% of its average net profits for the immediately preceding three financial years on corporate social responsibility (CSR activities). The Company does not meet the threshold mentioned in the act for carrying CSR activities and therefore no expenditure has been incurred on account of the same.

Note No :29 Disclosure as per Section 22 of Micro, Small and Medium Enterprises Development Act 2006

The Company has not provided the information about the micro and small suppliers. Due to this the bifurcation of amount payable to MSME and others cannot be provided.

Note No : 30

Sundry Creditors and Debtors are subject to Reconciliation if any.

Jalkisan Agrotech India Private Limited
Notes forming part of Financial Statements

Note No : 31 Financial Ratios

FINANCIAL RATIOS	As on 31.03.2023	As on 31.03.2022	Deviation
(a) Current Ratio = Current assets/ current liabilities	1.26	1.37	-8.50%
(b) Debt Equity Ratio = Total liabilities/Equity	6.53	14.39	-54.64%
(c) Debt service coverage ratio = Net operating income/debt service	0.36	29.18	-99.46%
(d) Return on Equity = Net Income /Shareholders Equity	0.58	1.27	-54.36%
(e) Inventory turnover Ratio = Cost of goods sold / Average Inventory	28.97	7.43	289.79%
(f) Trade receivables turnover ratio = Credit sales/Average receivables	7.85	8.08	-2.81%
(g) Trade Payables Turnover Ratio = Credit purchases/ average payables	9.44	4.95	90.54%
(h) Net capital Turnover Ratio = Net Annual Sales/ Working Capital	16.24	7.31	122.10%
(i) Net profit Ratio = Net profit / total revenue *100	2.03%	2.98%	-31.93%
(j) Return on capital employed = EBIT / Capital employed*100	58.36%	31.81%	83.48%

Note: Reasons for the deviations cannot be ascertained correctly as the company was in operation for only for 3 months in FY 21-22, as compared to F.Y 22-23

Note No :32

Previous years figures are regrouped and rearranged to make them comparable with current year figures.

As per our report of even date

For K. B. Sharma & Co.
Chartered Accountants
FRN No. 109971W


CA Rupesh Gandhi
(Partner)
Mem No.152189

UDIN: 231521898GSLIQ6792

Place: Aurangabad

Date: 19-08-2023

For and on behalf of the Board


Machindra Nalkar
(Director)
DIN: 09297313




Shivaji Nalkar
(Director)
DIN: 09297314

JAIKISAN AGROTECH INDIA PRIVATE LIMITED

Notes to Financial Statements
for the period from 01/04/2022 to 31/03/2023

1. Background

Jaikisan Agrotech India Private Limited ("Company") is a private limited company incorporated on 28 August 2021 under the provisions of Indian Companies Act, 2013. The company is registered with the Registrar of Companies, Maharashtra State, Mumbai vide Registration No. U24290MH2021PTC366463 under the Companies Act, 2013. The registered office of the Company is situated at C-9/5, Shendra MIDC, Aurangabad.

2. Summary of Significant Accounting Policies

The Accounting Policies set out below have applied consistently to the period presented in this Financial Statements.

A) Basis of preparation of Financial Statements:

These financial statements are prepared and presented on accrual basis of accounting and comply with applicable Accounting Standards notified pursuant to Companies (Accounting Standard) Rules, 2006 which continue to apply under section 133 of Companies Act, 2013 to the extent applicable. The financial statements are presented in Indian rupees.

B) Applicability of Accounting Standards:

The Company is a Small and Medium sized Company ("SMC") as defined in general Instructions forming part of Companies (Accounting Standard) Rules, 2006 which continue to apply under section 133 of Companies Act, 2013. Accordingly, the company has complied to Accounting Standard as applicable to SMC.

Further the company by the virtue of a SMC is required to comply with recognition and measurement principles prescribed by all accounting standards and certain disclosure related accounting standards and certain disclosure requirements prescribed by Accounting Standards.

C) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an going basis. Any revision to accounting estimates are recognized prospectively in current and future periods.



D) Current, Non - Current Classification

All assets and liabilities are classified into current and non-current Assets

An asset is classified in current when it satisfies the following criteria:

- (a) it is expected to be realized in, or it is intended for sale or consumption in, the companies normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified into current when it satisfies the following criteria:

- (a) it is expected to be settled in companies normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current

Operating Cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The companies normal operating cycle is less than 12 months.

E) 1. Property, Plant and Equipment

Property, Plant and Equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any subsequent expenditures related to an item of property, plant and added to its book value only if they increase future benefits from the existing assets beyond its previously assessed standards of performance.

All cost relating to acquisition and installation of property, plant and equipment are capitalized and includes financing cost relating to borrowed funds attributable to the construction or acquisition of fixed assets, up to the date the asset is ready for intended use.

Losses arising from retirement of, and gain or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the statement of profit and loss account.

Assets identified and evaluated technically as obsolete and held for disposal are stated at lower of their net carrying value and net realizable value and are shown separately in the financial statements under "Other Current Assets".



Purchase of Land on Lease: For Office bearing No. 28,29 Plot no. P-80, MIDC Chikalthana, Area prozone Mall, Aurangabad was acquired on 18th November 2022. The original lease of land from MIDC was for 95 years to be computed from 01st April 1971. The cost of purchase of land as per lease deed is at Rs. 51,84,320/- and Rs.57,48,353/- respectively.

2. Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Internally generated Intangible Assets are not capitalized and expenditure is reffated in profit and loss in the year in which expenditure is incurred.

Subsequent expenditure relating to an item of intangible asset is added to its book value only if it increases the future benefit from the existing asset beyond its previously assessed standards of performance.

Gain or Losses arising from derecognizing of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and recognized in the statement of profit and loss when the asset is derecognized.

3. Depreciation and Amortization

Depreciation on Fixed Assets is provided on pro-rata basis on the straight-line method over the estimated useful life of the asset, which is as stated in Schedule II to the Act or based on technical estimate made by the Company. Assets individually costing Rs.5000 or less are depreciated fully in the year of purchase. Depreciation of Assets acquired/ purchased/ sold during the year is provided on pro rata basis from/up to the date of additions/ deletions. The details of estimated life for each category of asset are as under:

Asset Head	Useful Life in years
Computer(including Server and Network)	3 to 6 yrs.
Office Equipments	5
Furniture & Fittings	10
Plant & Machinery	15
Intangible Assets	5

F) Leases

Lease arrangement where the risk and rewards incidental to the ownership of an asset substantially vest with lessor are recognized as operating lease. Lease rentals under operating lease are recognized in the statement of profit.

G) Inventories

Finished goods are valued at lower of cost or NRV. Cost is determined on annual weighted average basis.

Cost of Inventories comprises of

- All cost of Purchase
- Cost of Conversion
- Other Cost incurred in bringing Inventories to present location and condition.

Net realizable value is estimated selling price in ordinary course of business reduced by estimated cost necessary to make the sale. Obsolete, defective and unserviceable stocks are provided based on Technical evaluation.



Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar values denominated in a foreign currency are reported using the exchange rates that exists when the values were determined.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

M) Current and Deferred Tax

Tax expense for the period, comprising current tax and deferred tax are included in the determination of the net profit or loss for the period. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1956. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

N) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation as a result of past event. 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 are not discounted to the 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 estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.



JAIKISAN AGROTECH INDIA PRIVATE LIMITED

CIN: U24290MH2021PTC366463

Address: Office no. C-28 & C-29, Plot no. P-80, Prozone Mall, MIDC area, Chikalthana,
Masnatpur, Aurangabad (MH) 431001 IN

Director's Report

To,
The Members of
JAIKISAN AGROTECH INDIA PRIVATE LIMITED
Office no. C-28 & C-29, Plot no. P-80,
Prozone Mall, MIDC area,
Chikalthana, Masnatpur,
Aurangabad (MH 431001 IN

Your Directors have pleasure in presenting the First Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS:

Particulars	Current year	Previous Year	
Revenue from Operations	47,83,04,500	6,05,87,700.00	
Other Income	7,41,000	66,500.00	
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	47,90,45,500	6,06,54,200.00	
Less: Depreciation/ Amortization/ Impairment	9,65,600	2,88,100.00	
Profit /loss before Finance Costs, Exceptional items and Tax Expense	47,80,79,900	6,03,66,100.00	
Less: Finance Costs	40,84,900	75,300.00	
Less: Other Operating & Non-Operating Expenses	46,08,90,400	5,77,30,400.00	
Profit /loss before Exceptional items and Tax Expense	1,31,04,600	25,60,400.00	
Add/(less): Exceptional items	0.00	0.00	
Profit /loss before Tax Expense	1,31,04,600	25,60,400.00	
Less: Tax Expense	Current Tax	33,74,400	7,50,567.00
	Deferred Tax	-	0.00
Profit /loss for the year (1)	97,30,200	18,09,800.00	

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

The Company has incurred the profit of Rs. 97,30,200 and company has transferred the profit of Rs. 97,30,200 to Reserve and Surplus Account.

The Reserve and Surplus Account of the company is stood at Rs. 1,15,40,000.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

SHARE CAPITAL STRUCTURE OF THE COMPANY:**a) Authorized Capital:**

Rs.1,50,00,000/- [Rs. One Crore Fifty Lakhs only (in word)] divided into 15,00,000 Equity shares of Rs. 10/- each.

b) Issued Capital:

Rs.1,10,00,000 /- [Rs. One Crore Ten Lakhs only (in word)] divided into 11,00,000 Equity shares of Rs. 10/- each.

c) Subscribed and Paid-up Capital:

Rs. 1,10,00,000/- [Rs. One Crore Ten Lakhs only (in word)] divided into 11,00,000 Equity shares of Rs. 10/- each.

BOARD OF DIRECTORS:

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

MEETINGS OF THE BOARD OF DIRECTORS:

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
01	11/06/2022	2	2
02	22/07/2022	2	2
03	22/09/2022	2	2
04	03/10/2022	2	2
05	12/10/2022	2	2
06	17/11/2022	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS:

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
01	MACHINDRA BHAURAO NALKAR	6	6	100	0	0	0	Yes
02	SHIVAJI MACHHINDRA NALKAR	6	6	100	0	0	0	Yes

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were at an arm's length basis and were in the ordinary course of business, shall be disclosed in Form No. AOC-2 as Annexure-B. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or relatives thereof or other designated persons which may have a potential conflict with the interest of the Company at large.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	If any
> the benefits derived like product improvement, cost reduction, product development or import substitution;	If any
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	If any
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	If any
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	If any

STATUTORY AUDITORS AND THEIR REPORT:

R.B. SHARMA & CO. was appointed as statutory auditor of the company from F.Y. 2022-23 to F.Y. 2026-27. Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

R.B. SHARMA & CO. has done the audit for F.Y. 22-23 and here are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.


APPRECIATION AND ACKNOWLEDGEMENT:

Your directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

DATE: 19/08/2023

PLACE: Chh. Sambhajinagar.

For JAIKISAN AGROTECH INDIA PRIVATE LIMITED


MACHINDRA BHOURAO NALKAR
(Director)
DIN: 09297313

Contact Us :

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