

SHREEJI AGRI COMMODITY PRIVATE LIMITED

THE SPIRE, OFFICE NO. 1205, 150 FEET RING ROAD,
NEAR AYODHYA CIRCLE, RAJKOT 360006 GUJARAT
Mobile: 9033470111, E-Mail: account@shreejiagri.com
CIN: U51909GJ2018PTC100732

Director's Report

To,
The Members of
SHREEJI AGRI COMMODITY PRIVATE LIMITED
THE SPIRE, OFFICE NO. 1205, 150 FEET RING ROAD, NEAR AYODHYA CIRCLE
RAJKOT - 360006 GUJARAT

Your Directors have pleasure in presenting the 3rd Annual 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 | | 4672885505.63 | 2578191738.34 |
| Other Income | | 33450007.54 | 5834091.37 |
| Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense | | 4706335513.17 | 2584025829.71 |
| Less: Depreciation/ Amortization/ Impairment | | 77433742.45 | 77865778.60 |
| Profit /loss before Finance Costs, Exceptional items and Tax Expense | | 4628901770.72 | 2506160051.11 |
| Less: Finance Costs | | 729883.50 | 1969343.10 |
| Less: Other Operating & Non-Operating Expenses | | 4600186632.96 | 2488946686.46 |
| Profit /loss before Exceptional items and Tax Expense | | 27985254.26 | 15244021.55 |
| Add/(less): Exceptional items | | 0.00 | 0.00 |
| Profit /loss before Tax Expense | | 27985254.26 | 15244021.55 |
| Less: Tax Expense | Current Tax | 7251983.00 | 3888062.00 |
| | Deferred Tax | -162404.00 | -298351.00 |
| Profit /loss for the year (1) | | 20695675.26 | 11654310.55 |

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

For the financial year ended 31st March, 2023, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.



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STATE OF COMPANY'S AFFAIRS

| | | |
|------|---|--|
| i | Segment-wise position of business and its operations | The Company is engaged in only one segment i.e. dealing with agriculture Commodity. The financial parameter are provided in the financial summary and highlights. |
| ii | Change in status of the company | NA |
| iii | Key business developments | NA |
| iv | Change in the financial year | NA |
| v | Capital expenditure programmes | No specific capital expenditure programme is followed by the Company. However all capital expense are approved by the board of Director in its meeting. During the year the company has constructed building and added machinery worth Rs. 30,08,676/- during the year |
| vi | Details and status of acquisition, merger, expansion, modernization and diversification | NA |
| vii | Developments, acquisition and assignment of material Intellectual Property Rights | NA |
| viii | Any other material event having an impact on the affairs of the company | NA |

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

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.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year ended on 31st March 2023 or for any of the three Preceding financial year.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 45000000/- (Rs. Four Crore Fifty Lac Only (in words)) divided into 4500000 Equity Shares of Rs. 10/- each.

b) Issued Capital:

Rs. 42000000/- (Rs. Four Crore Twenty Lac Only (in words)) divided into 4200000 Equity Shares of Rs. 10/- each.

c) Subscribed and Paid-up Capital:

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TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

BOARD OF DIRECTORS

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

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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 |
|----|-----------------|----------------|--------------------------|
| 1 | 23/05/2022 | 2 | 2 |
| 2 | 03/06/2022 | 2 | 2 |
| 3 | 20/06/2022 | 2 | 2 |
| 4 | 22/06/2022 | 2 | 2 |
| 5 | 15/07/2022 | 2 | 2 |
| 6 | 05/08/2022 | 2 | 2 |
| 7 | 10/08/2022 | 2 | 2 |
| 8 | 05/09/2022 | 2 | 2 |
| 9 | 06/09/2022 | 2 | 2 |
| 10 | 04/10/2022 | 2 | 2 |
| 11 | 19/10/2022 | 2 | 2 |
| 12 | 01/11/2022 | 2 | 2 |
| 13 | 28/11/2022 | 2 | 2 |
| 14 | 19/12/2022 | 2 | 2 |
| 15 | 30/12/2022 | 2 | 2 |
| 16 | 28/01/2023 | 2 | 2 |



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PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

| SN | Name of Director | Board Meeting | | | Committee Meeting | | | AGM LAST |
|----|---------------------------------|--------------------------|------------------------------|--------|--------------------------|------------------------------|----|-------------|
| | | No of Meeting held | No of Meeting attended | % | No of Meeting held | No of Meeting attended | % | |
| 1 | DHRUTI JITENDRA KAKKAD | 16 | 16 | 100.00 | ==== | ==== | == | Y |
| 2 | JITENDRA TULSHIDAS KAKKAD | 16 | 16 | 100.00 | ==== | ==== | == | Y |

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

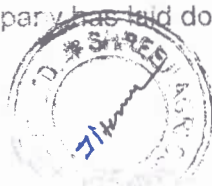
DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- Company being an unlisted company, the said para is not applicable.
- 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.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:



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1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year ended on 31st March 2023, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have no potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.



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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 equipment; | | | |
| B) TECHNOLOGY ABSORPTION: | | | |
| > the efforts made towards technology absorption; | | NA | |
| > the benefits derived like product improvement, cost reduction, product development or import substitution; | | NA | |
| > in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | | NA | |
| (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 | | NA | |
| (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 | | Sr. No. | In Rs. |
| | | ===== | ===== |
| | | 01 | Earning 2,52,95,894.00 |
| | | 02 | Outflow 1,62,12,635.00 |

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that responses to risks remain current and dynamic.



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VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 10th December 2018 CA Punit Sodha & Associates, Chartered Accountants (FRN No. 135678W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 202, In terms of the first proviso to Section 139 of the Companies Act, 2013. Therefore in present year the office is liable to vacated by the Statutory Auditor. The Board has again recommended to appoint CA Punit Sodha & Associates for the upcoming years also.

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.

There 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 AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

IMPLEMENT ANY CORPORATE ACTION

All the corporate action taken during financial year ended on 31st March 2023 and reporting for the same with the concerned department has been completed within specified time limit.

ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

The copy of Annual Return as required under section 94(3) of the Companies Act, 2013, is available on Company's website i.e. www.shreejiagri.com for perusal and information.



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DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

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 05/09/2023

Place



JITENDRA TULSHIDAS KAKKAD
DIN : 08020037
(Managing Director)

For & on behalf of the Board of Directors



VIVEK TULSHIDAS KAKKAD
DIN : 08020044
(Director)

SHREEJI AGRI COMMODITY PRIVATE LIMITED
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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

| SN | Name(s) of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advances, if any | Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 |
|----|---|---|---|--|--|----------------------------------|---------------------------------|---|
| | | | | | | | | |

2. Details of material contracts or arrangement or transactions at arm's length basis

| SN | Name(s) of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any | Amount paid as advances, if any |
|----|---|---|---|--|--|------------------------------------|
| 1 | J V ENTERPRISE (FIRM OF DIRECTORS FATHER) | Sales | Continues | At arm's Length and in Ordinary course of Business for Rs. 29,61,72,456.00 | 23/05/2022 | As per Condition of Transaction |
| 2 | J V ENTERPRISE (FIRM OF DIRECTORS FATHER) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 3,27,71,405.00 | 23/05/2022 | As per Condition of Transaction |
| 3 | SHETHJI WAREHOUSING PVT LTD (COMMON DIRECTOR) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 4,45,85,627.00 | 23/05/2022 | As per Condition of Transaction |
| 4 | MADHAV ENTERPRISE (DIRECTORS FIRM) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 27,25,512.00 | 23/05/2022 | As per Condition of Transaction on |
| 5 | SHETHJI RETAIL PVT LTD (COMMON DIRECTORS) | Sales | Continues | At arm's Length and in Ordinary course of Business for Rs. 4,75,21,252.00 | 23/05/2022 | As per Condition of Transaction |



To
The Members,
SHREEJI AGRI COMMODITY PRIVATE LIMITED

Sub: Justification for Transactions Entered With Related Party

1. For Purchase & Sale of Goods or Services

The transaction entered with the related parties for Purchase and Sale of Goods and services are at arm's Length basis. There is no specified contract entered between related parties and reporting enterprise, it's ongoing (day to day business in ordinary course). The disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of section 188 of the Companies Act- 2013, including certain arm's length transaction under third proviso thereto are mentioned in AOC-2. Further the transactions were also approved in General Meeting by passing Ordinary Resolution.

There is no adverse effect on interest of Shareholder, society, employee of the Company and government by such transaction.



JITENDRA TULSHIDAS KAKKAD
DIN : 08020037
(Managing Director)

Date **05/09/2023**

Place **Rajkot**

For & on behalf of the Board of Directors



VIVEK TULSHIDAS KAKKAD
DIN : 08020044
(Director)

6th ANNUAL REPORT

SHREEJI AGRI COMMODITY PRIVATE LIMITED

THE SPIRE-1205, 150 FT RING ROAD, NEAR AYODHYA CIRCLE, RAJKOT-360007

CIN-U51909GJ2018PTC100732

FINANCIAL YEAR-2022-23



Auditors

PUNIT SODHA AND ASSOCIATES

Chartered Accountants
810, 8th Floor,, Star Plaza
Phulchhab Chowk
Rajkot-360001
M:- 97252 52866

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| Add/(less): Exceptional items | | 0.00 | 0.00 |
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| Less: Tax Expense | Current Tax | 7251983.00 | 3888062.00 |
| | Deferred Tax | -162404.00 | -298351.00 |
| Profit /loss for the year (1) | | 20695675.26 | 11654310.55 |

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| iii | Key business developments | NA |
| iv | Change in the financial year | NA |
| v | Capital expenditure programmes | No specific capital expenditure programme is followed by the Company. However all capital expense are approved by the board of Director in its meeting. During the year the company has constructed building and added machinery worth Rs. 30,08,676/- during the year |
| vi | Details and status of acquisition, merger, expansion, modernization and diversification | NA |
| vii | Developments, acquisition and assignment of material Intellectual Property Rights | NA |
| viii | Any other material event having an impact on the affairs of the company | NA |

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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.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

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a) Authorized Capital:

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SHREEJI AGRI COMMODITY PRIVATE LIMITED

THE SPIRE, OFFICE NO. 1205, 150 FEET RING ROAD,
NEAR AYODHYA CIRCLE, RAJKOT 360006 GUJARAT
Mobile: 9033470111, E-Mail: account@shreejiagri.com
CIN: U51909GJ2018PTC100732

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

BOARD OF DIRECTORS

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

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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 |
|----|-----------------|----------------|--------------------------|
| 1 | 23/05/2022 | 2 | 2 |
| 2 | 03/06/2022 | 2 | 2 |
| 3 | 20/06/2022 | 2 | 2 |
| 4 | 22/06/2022 | 2 | 2 |
| 5 | 15/07/2022 | 2 | 2 |
| 6 | 05/08/2022 | 2 | 2 |
| 7 | 10/08/2022 | 2 | 2 |
| 8 | 05/09/2022 | 2 | 2 |
| 9 | 06/09/2022 | 2 | 2 |
| 10 | 04/10/2022 | 2 | 2 |
| 11 | 19/10/2022 | 2 | 2 |
| 12 | 01/11/2022 | 2 | 2 |
| 13 | 28/11/2022 | 2 | 2 |
| 14 | 19/12/2022 | 2 | 2 |
| 15 | 30/12/2022 | 2 | 2 |
| 16 | 28/01/2023 | 2 | 2 |



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PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

| SN | Name of Director | Board Meeting | | | Committee Meeting | | | AGM LAST |
|----|---------------------------------|--------------------------|------------------------------|--------|--------------------------|------------------------------|----|-------------|
| | | No of Meeting held | No of Meeting attended | % | No of Meeting held | No of Meeting attended | % | |
| 1 | DHRUTI JITENDRA KAKKAD | 16 | 16 | 100.00 | ==== | ==== | == | Y |
| 2 | JITENDRA TULSHIDAS KAKKAD | 16 | 16 | 100.00 | ==== | ==== | == | Y |

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

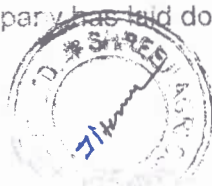
DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- Company being an unlisted company, the said para is not applicable.
- 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.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:



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1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year ended on 31st March 2023, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have no potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.



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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 equipment; | | | |
| B) TECHNOLOGY ABSORPTION: | | | |
| > the efforts made towards technology absorption; | | NA | |
| > the benefits derived like product improvement, cost reduction, product development or import substitution; | | NA | |
| > in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | | NA | |
| (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 | | NA | |
| (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 | | Sr. No. ===== | Particulars ===== In Rs. ===== |
| | | 01 | Earning 2,52,95,894.00 |
| | | 02 | Outflow 1,62,12,635.00 |

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that responses to risks remain current and dynamic.



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VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 10th December 2018 CA Punit Sodha & Associates, Chartered Accountants (FRN No. 135678W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2021. In terms of the first proviso to Section 139 of the Companies Act, 2013. Therefore in present year the office is liable to vacated by the Statutory Auditor. The Board has again recommended to appoint CA Punit Sodha & Associates for the upcoming years also.

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.

There 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 AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

IMPLEMENT ANY CORPORATE ACTION

All the corporate action taken during financial year ended on 31st March 2023 and reporting for the same with the concerned department has been completed within specified time limit.

ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

The copy of Annual Return as required under section 94(3) of the Companies Act, 2013, is available on Company's website i.e. www.shreejiagri.com for perusal and information.



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DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

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 05/09/2023

Place



JITENDRA TULSHIDAS KAKKAD
DIN : 08020037
(Managing Director)

For & on behalf of the Board of Directors



VIVEK TULSHIDAS KAKKAD
DIN : 08020044
(Director)

SHREEJI AGRI COMMODITY PRIVATE LIMITED
THE SPIRE, OFFICE NO. 1205, 150 FEET RING ROAD, NEAR AYODHYA CIRCLE, Rajkot - 360006 Gujarat
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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

| SN | Name(s) of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advances, if any | Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 |
|----|---|---|---|--|--|----------------------------------|---------------------------------|---|
| | | | | | | | | |

2. Details of material contracts or arrangement or transactions at arm's length basis

| SN | Name(s) of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any | Amount paid as advances, if any |
|----|---|---|---|--|--|------------------------------------|
| 1 | J V ENTERPRISE (FIRM OF DIRECTORS FATHER) | Sales | Continues | At arm's Length and in Ordinary course of Business for Rs. 29,61,72,456.00 | 23/05/2022 | As per Condition of Transaction |
| 2 | J V ENTERPRISE (FIRM OF DIRECTORS FATHER) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 3,27,71,405.00 | 23/05/2022 | As per Condition of Transaction |
| 3 | SHETHJI WAREHOUSING PVT LTD (COMMON DIRECTOR) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 4,45,85,627.00 | 23/05/2022 | As per Condition of Transaction |
| 4 | MADHAV ENTERPRISE (DIRECTORS FIRM) | Purchase | Continues | At arm's Length and in Ordinary course of Business for Rs. 27,25,512.00 | 23/05/2022 | As per Condition of Transaction on |
| 5 | SHETHJI RETAIL PVT LTD (COMMON DIRECTORS) | Sales | Continues | At arm's Length and in Ordinary course of Business for Rs. 4,75,21,252.00 | 23/05/2022 | As per Condition of Transaction |



To
The Members,
SHREEJI AGRI COMMODITY PRIVATE LIMITED

Sub: Justification for Transactions Entered With Related Party

1. For Purchase & Sale of Goods or Services

The transaction entered with the related parties for Purchase and Sale of Goods and services are at arm's Length basis. There is no specified contract entered between related parties and reporting enterprise, it's ongoing (day to day business in ordinary course). The disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of section 188 of the Companies Act- 2013, including certain arm's length transaction under third proviso thereto are mentioned in AOC-2. Further the transactions were also approved in General Meeting by passing Ordinary Resolution.

There is no adverse effect on interest of Shareholder, society, employee of the Company and government by such transaction.



JITENDRA TULSHIDAS KAKKAD
DIN : 08020037
(Managing Director)

Date **05/09/2023**

Place **Rajkot**

For and on behalf of the Board of Directors



VIVEK TULSHIDAS KAKKAD
DIN : 08020044
(Director)

INDEPENDENT AUDITOR'S REPORT

To The Members of
SHREEJI AGRI COMMODITIES PRIVATE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **SHREEJI AGRI COMMODITIES PRIVATE LIMITED-PARENT COMPANY** which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into 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 control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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.

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 31st March, 2023; and
- (b) in the case of the Statement of Profit and Loss, for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended as on the date:

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 the sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure the statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Account) Rules, 2014.



- e. On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2023, from being appointed as a Director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (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.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

PUNIT SODHA & ASSOCIATES
Chartered Accountants



Place : Rajkot
Date : 05/09/2023
UDIN :- 23120932BGTKSH4743

[Proprietor/partner]
[Punit M Sodha]
[M. NO.:] 120932
[FRN.] 137856W
[PAN:] BBOPS0621F

SHREEJI AGRI COMMODITIES PRIVATE LIMITED

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of our report on Other Legal and Regulatory Requirements)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2023, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Physical verification of major assets was conducted by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company. (If not provide details)
- (d) The company is not having any intangible assets; hence this clause is not applicable
2. The physical verification of the inventory has been conducted by the management at reasonable intervals. The company is maintaining proper records of inventories and no discrepancies were noticed on physical verification as compared with the book records.
3. The company has not accepted any deposits from the public during the year in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal
4. According to the information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
5. (a) According to the records of the company, the company is regular in depositing undisputed statutory dues such as Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Custom Duty, VAT, GST, Cess and any other statutory dues whichever is applicable to the company with the appropriate authorities. According to the information and explanation given to us, no undisputed arrears of statutory dues were outstanding as at 31.03.2023 for a period of more than six months from the date they become payable.
- (b) There are no dues of income tax, sales tax, custom duty, excise duty, VAT or GST that have not been deposited on account of any dispute.



SHREEJI AGRI COMMODITIES PRIVATE LIMITED**ANNEXURE TO THE AUDITORS' REPORT****(Referred to in paragraph 1 of our report on Other Legal and Regulatory Requirements)**

6. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
7. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.
8. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
9. The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
10. The company is not a Nidhi Company hence this clause is not applicable.
11. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
12. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
13. The company has not entered into any non-cash transactions with directors or persons connected with him.
14. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
15. The Company does not have any CIC.
16. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters and Related Parties.



17. According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
18. (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
(b) This clause is not applicable to the company.
19. The company has not incurred cash losses in the financial year and in the immediately.
20. There is no resignation of statutory auditors during the year; hence this clause is not applicable.
21. According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
22. (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;
(b) This clause is not applicable to the company.
23. There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

PUNIT SODHA & ASSOCIATES
Chartered Accountants



PUNIT M SODHA
[Proprietor]
[M. No. : 120932]
[FRN.] 137856W
[PAN:] BBOPS0621F

Date : 05/09/2023
UDIN: - 23120932BGTKSH4743

SHREEJI AGRI COMMODITIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Cash Flow Statement

| Particular | 31-Mar-23 | 31-Mar-22 |
|--|------------------------|------------------------|
| Cash flows from Operations | | |
| Net Profit Before Taxation and Extra Ordinary Item | 2,79,85,254.26 | 1,52,44,021.55 |
| Adjustment of: | | |
| Depreciation and Amortization | 67,31,447.00 | 56,08,924.00 |
| Provision of Taxes | 38,72,472.24 | 14,10,094.81 |
| Changes in Working Capital: | | |
| Decrease (increase) in Inventories | 11,66,53,907.76 | -71,00,061.82 |
| Decrease (increase) in Accounts Receivable | -2,48,92,367.05 | -5,83,67,140.50 |
| Decrease (increase) in Other current asset | -3,70,332.00 | -3,56,465.00 |
| Increase (decrease) in Accounts Payable | 3,24,83,372.45 | 4,48,39,993.39 |
| Decrease (increase) in loan and advances | -1,17,86,102.10 | 90,11,347.58 |
| Increase (decrease) in other current liability | 2,27,600.00 | 3,28,400.00 |
| Net taxes paid | -72,51,983.00 | -38,88,062.00 |
| Net Cash flows from Operations Activities | -8,96,54,545.96 | 67,31,052.01 |
| Cash flows from Investing | | |
| Investment In Share | -52,51,999.00 | -46,000.00 |
| payment for purchase of fixed assets | -30,08,676.00 | -2,43,25,534.80 |
| Net Cash flows from Investing Activities | -82,60,675.00 | -2,43,71,534.80 |
| Cash flows from Financing | | |
| proceeds from issue of share capital | 1,50,00,000.00 | 0.00 |
| Increase (decrease) in unsecured loans | 8,37,91,317.57 | 2,46,76,813.80 |
| Net Cash flows from Financing Activities | 9,87,91,317.57 | 2,46,76,813.80 |
| Net increase in cash and cash equivalents | 8,76,096.61 | 70,36,331.01 |
| Cash at beginning of year | 10,28,927.84 | 12,30,017.85 |
| Cash at end of year | 19,05,024.45 | 82,66,348.86 |



Note:

*The Above Cash Flow Statement has been prepared under the "Indirect method" as set out in the AS-3

As per our report of even date

PUNIT SODHA & ASSOCIATES

Chartered Accountants



PUNIT M SODHA

[Proprietor]

[M. No. : 120932]

[FRN.] 137856W

[PAN:] BBOPS0621F

Date : 05/09/2023

UDIN: - 23120932BGTKSH4743

| | |
|----------------------|--|
| NAME OF THE ASSESSEE | SHREEJI AGRI COMMODITIES PRIVATE LIMITED |
| FINANCIAL YEAR | 2022-23 |
| ASSESSMENT YEAR | 2023-24 |

| | |
|---------|-----------------------------------|
| PAGE:-1 | NOTES FORMING PARTS OF ACCOUNTS:- |
|---------|-----------------------------------|

[A] ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS:-

A.1 METHOD OF ACCOUNTING:-

- [i] The accompanying accounts are prepared on the historical cost convention and on accounting principle of going concern. It confirms to the statutory provisions prevailing in the trade/business.
- [ii] Accounting policies not specifically referred to, otherwise, are consistent and in consonance with generally accepted accounting principles.
- [iii] The accounts are prepared on the basis of mercantile method.

A.2 FIXED ASSETS:-

Fixed Assets are stated at cost less depreciation. Cost comprises the purchase price and any other applicable costs and also includes borrowing costs as estimated to be attributable to the acquisition and construction of fixed assets upto the date the assets is ready for use.

A.3 DEPRECIATION:-

Depreciation on Fixed Assets is provided on Straight Line Method in accordance with terms of Schedule II of the Companies Act, 2013 adopting the useful life and residual value as stated therein for the respective assets. Depreciation on addition / deletion is provided on prorata basis to the days of addition / deletion.

A.4 INVENTORIES:-

Items of inventory are valued at Lower of Cost or Market Value

A.5 CONTINGENT LIABILITIES:-

Contingent liabilities have not been provided for. They will met as and when Arise actually.



A.6 RETIREMENT BENEFITS:-

According to the management, at present the company is not liable to pay gratuity, and labour laws like Provident Fund Act, ESIC etc. are not applicable to company.

A.7 RECOGNITION OF INCOME & EXPENDITURE:-

Income and Expenses considered receivable and payable respectively are accounted for mainly on accrual basis keeping in view the concept of materiality. Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer. Other items of income are accounted as and when the right to receive arises.

A.8 INCOME-TAX PROVISION:-

Provision for taxation has been made and retained in the accounts considering assessment orders and is based on the income tax assessment year.

A.9 TAXES ON INCOME:-**[i] Current Tax:**

Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act, 1961.

[ii] Deferred Tax Provision:

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or subsequently enacted at the balance sheet date.

Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to set off against the deferred tax asset.



A.10 RELATED PARTIES TRANSACTION:-

| PARTY NAME | RELATIONSHIP | SALES | PURCHASE |
|-----------------------------|--------------------------------|-----------------|----------------|
| SHREEJI ENTERPRISE | DIRECTOR'S PROPRIETORSHIP FIRM | 45,54,40,028.00 | 1,74,00,736.00 |
| J V ENTERPRISE | DIRECTOR'S FATHER'S FIRM | 29,61,72,456.00 | 3,27,71,405.00 |
| SHETHJI WAREHOUSING PVT LTD | DIRECTOR'S ANOTHER COMPANY | 0.00 | 4,45,85,627.00 |
| MADHAV ENTERPRISE | DIRECTOR'S PROPRIETORSHIP FIRM | 0.00 | 27,25,512.00 |
| SHETHJI RETAIL PVT LTD | DIRECTOR'S ANOTHER COMPANY | 4,75,21,252.00 | 0.00 |

Major components of deferred tax arising on account of timing differences are:

| | As at March 31, 2023 | As at March 31, 2022 |
|---------------------------------------|----------------------|----------------------|
| Opening Balance | 53,146.00 | -2,45,205.00 |
| Liabilities : | | |
| Depreciation | 0.00 | 0.00 |
| Others | 0.00 | 0.00 |
| Total (A) | 0.00 | 0.00 |
| Assets : | | |
| Unabsorbed Depreciation/Business Loss | 0.00 | 0.00 |
| Others-Differed Tax Current year | 1,62,404.00 | 2,98,351.00 |
| Total (B) | 2,15,550.00 | 2,98,351.00 |
| Net Deferred Tax Assets (A-B) | 2,15,550.00 | 53,146.00 |

[B] SHARE CAPITAL

The details of shareholders holding more than 5% of the shares:

| Name of share holder | As at 31 st March,2023 | | As at 31 st March,2022 | |
|----------------------|-----------------------------------|--------|-----------------------------------|--------|
| | No. of shares | % held | No. of shares | % held |
| Jitendra Kakkad | 1875000 | 44.64% | 1205000 | 44.63% |
| Vivek Kakkad | 1545000 | 36.79% | 995000 | 36.86% |
| Tulsidas Kakkad | 620000 | 14.76% | 400000 | 14.81% |
| Dhrutiben Kakkad | 160000 | 3.81% | 100000 | 3.70% |



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NOTES FORMING PARTS OF ACCOUNTS:-

Shares held by Promoters at the end of the year 31 March 2023

| Name of Promoter | Calss of Shares | No. of Shares | % of Total of Shares | % Change during the year |
|------------------|-----------------|---------------|----------------------|--------------------------|
| Jitendra Kakkad | Equity | 1875000 | 44.64% | NA |
| Vivek Kakkad | Equity | 1545000 | 36.79% | NA |
| Tulsidas Kakkad | Equity | 620000 | 14.76% | NA |
| Dhrutiben Kakkad | Equity | 160000 | 3.81% | NA |

[C] LONG TERM BORROWINGS

Total long term borrowings of **19,00,01,246.70** out of which NIL represent borrowings from directors and shareholders



[D] RATIO ANALYSIS:-

| Particulars | Numerator/Denominator | 31 March 2023 | 31 March 2022 | Change in % |
|---|---|------------------|------------------|----------------|
| (a) Current Ratio | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ | 1.69 | 1.79 | 6.00% |
| (b) Debt-Equity Ratio | $\frac{\text{Total Debts}}{\text{Equity}}$ | 4.52 | 1.47 | 226.67% |
| (c) Debt Service Coverage Ratio | $\frac{\text{Earnings available for Debt Service}}{\text{Interest + Installments}}$ | 24.75% | 22.73 | -48.22% |
| (d) Return on Equity Ratio | $\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$ | 49.75% | 43.16 | 15.26% |
| (e) Inventory Turnover Ratio | $\frac{\text{Total Turnover}}{\text{Average Inventories}}$ | 25.53 | 21.10 | 21.00% |
| (f) Trade Receivables Turnover Ratio | $\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$ | 17.39 | 11.29 | 54.11% |
| (g) Trade Payables Turnover Ratio | $\frac{\text{Total Purchases}}{\text{Average Account Payable}}$ | 15.60 | 9.58 | 62.82% |
| (h) Net Capital Turnover Ratio | $\frac{\text{Total Turnover}}{\text{Net Working Capital}}$ | 18.75 | 23.66 | -20.73% |
| (i) Net Profit Ratio | $\frac{\text{Net Profit}}{\text{Total Turnover}}$ | 0.44 | 0.45 | -1.56% |
| (j) Return on Capital Employed | $\frac{\text{Net Profit}}{\text{Capital Employed}}$ | 7.23 | 12.62 | 0..68% |

[E] TRADE RECEIVABLE:-

Company has not maintained records of trade receivable falls under MSME or not and hence in absence of record all trade receivable shown in Other than MSME Category.



P A G E : 6 : NOTES FORMING PARTS OF ACCOUNTS

[F] OTHER NOTES:

01. Prime responsibility of preparation of these Financial Statements and Form No. 3CD are of entity's management. Our responsibility is to express opinion on these Financial Statements based on our audit. We have conducted audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management as well evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion.
02. Previous year's figures are regrouped and rearranged whenever necessary to make them comparable to those for the current year. Figures in brackets related to previous year.
03. Balance with sundry debtors, sundry creditors, loans and advances are subject to confirmation & reconciliation.
04. Payment to Auditors:

| PARTICULARS | AMOUNT (₹) | |
|--------------------------------|-----------------|-----------------|
| | CURRENT YEAR | LAST YEAR |
| Audit Fees | 29,900/- | 29,900/-- |
| Company Law Matter | -N.A- | -N.A- |
| TOTAL ---- >>> | 29,900/- | 29,900/- |

05. In the opinion of the management, the current assets, loans and advances are approximately of the value stated if realized, in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
06. There is no other information pursuant to schedule III of The Companies Act, 2013, except to the extent disclosed in accounts.
07. Details of Non-Resident Shareholding : Nil
08. Amount remitted in Foreign Currency on Account of Dividend : Nil



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NOTES FORMING PARTS OF ACCOUNTS:-

09. Earning and Outgoings in Foreign Exchange

: AS BELOW

| Sr No | Particular | In Rs |
|-------|------------------|----------------|
| 1 | Earnings/Inflow | 2,52,95,894.00 |
| 2 | Outgoing/Outflow | 1,62,12,635.00 |
| | Ner Effect | 90,83,259.00 |
| | | |

As per our report of even date
PUNIT SODHA & ASSOCIATES
 Chartered Accountants

**PUNIT M SODHA**

[Proprietor]

[M. No. : 120932]

[FRN.] 137856W

[PAN:] BBOPS0621F

Date : 05/09/2023

UDIN: - 23120932BGTKSH4743

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006
Phone No:- +91 90334 70111 Email Address : shreejlagri@gmail.com
CIN : U51909GJ2018PTC100322

CIN: U51909GJ2018PTC100732
BALANCE SHEET AS ON 31/03/2019

100732
BALANCE SHEET AS ON 31/03/2023

As on 31st March, 2022

In terms of our attached report of even date

For SHREEJI AGRI COMMODITY PRIVATE LIMITED

UDIN:-23120932BGTKSH4743

DIN :- 08020037

PLACE : RAJKOT

DIN : 08752215

SHREEJI AGRI COMMODITY PRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006
Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31,2023**2.1 Share Capital**

| | | (In Thousands) | |
|--------|--|-----------------------|-----------------------|
| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Authorised | | |
| | 42,00,000.00 Equity Shares of Rs. 10/- Par Value | | |
| | 42,00,000.00 Equity Shares of Rs. 10/- Par Value | 42000.00 | 28000.00 |
| | | 42000.00 | 28000.00 |
| 2 | Issued | | |
| | 42,00,000.00 Equity Shares of Rs. 10/- Par Value | 42000.00 | 27000.00 |
| | | 42000.00 | 27000.00 |
| 3 | Subscribed | | |
| | 42,00,000.00 Equity Shares of Rs. 10/- Par Value | 42000.00 | 27000.00 |
| | | 42000.00 | 27000.00 |
| 4 | Paid up | | |
| | 42,00,000.00 Equity Shares of Rs. 10/- Par Value | 42000.00 | 27000.00 |
| | | 42000.00 | 27000.00 |

2.2 Reserve and Surplus

| | | (Rs in lacs) | |
|--------|--|-----------------------|-----------------------|
| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Carry Forward From Previous Year | 27196.32 | 15542.01 |
| 2 | Amount Transferred From Statement of P&L | 20895.68 | 11654.31 |
| | | 48091.99 | 27196.32 |

2.3 Long Term Borrowing

| | | (Rs in lacs) | |
|--------|-----------------------------|-----------------------|-----------------------|
| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Shethji Warehousing Pvt Ltd | 20853.24 | 20853.24 |
| 2 | Shreeji Agri Broker | 1313.47 | 1313.47 |
| 3 | SBI-39602473192 | 2153.12 | 4455.11 |
| 4 | SBI Loan-39304869999 | 0.00 | 160.24 |
| 5 | SBI TL-39823716328 | 7154.26 | 9907.59 |
| 6 | SBI 93-40679121210 | 8397.79 | 9130.24 |
| 7 | SBI TL-0040267578309 | 16056.08 | 21696.58 |
| 8 | SBI C.C A/C-38846058141 | 78287.24 | 38693.46 |
| 9 | SBI WHR Loan-41547557099 | 4251.06 | 0.00 |
| 9 | Axis Bank Pull Account | 3768.24 | 0.00 |
| 9 | Aphellion Finance Pvt Ltd | 18719.59 | 0.00 |
| 10 | Care India Finvest Limited | 29047.17 | 0.00 |
| | | 190001.25 | 106209.93 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS



PUNIT M SODHA
(PROPRIETOR)
M. NO.: 120932
FRN: 137856W
DATE: 05/09/2023
PLACE: RAJKOT
UDIN:-23120932BGTGKSH4743

For SHREEJI AGRI COMMODITY PRIVATE LIMITED



SHREEJI AGRI COMMODITY
DIRECTOR
DIN :- 08020037

DATE: 05/09/2023
PLACE: RAJKOT



SHREEJI AGRI COMMODITY
DIRECTOR
DIN:-08752215



2.4 Trade Payables

| Sr.No. | Particular | (In Thousands) | |
|--------|-------------------------------|-----------------------|-----------------------|
| | | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Sundry Creditors | 281808.08 | 217951.08 |
| 2 | Advance Received From Debtors | 28538.03 | 59911.66 |
| | | 310346.12 | 277862.74 |

2.5 Other Current Liabilities

| Sr.No. | Particular | (In Thousands) | |
|--------|-----------------|-----------------------|-----------------------|
| | | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Jitendra Kakkad | 129.00 | 59.80 |
| 2 | Dhruti Kakkad | 357.80 | 179.40 |
| 3 | Staff Salary | 188.80 | 208.80 |
| | | 675.60 | 448.00 |

2.6 Short Term Provisions

| Sr.No. | Particular | (In Thousands) | |
|--------|--------------------------|-----------------------|-----------------------|
| | | As on 31st March,2023 | As on 31st March,2022 |
| 1 | Audit Fees | 29.90 | 29.90 |
| 2 | TDS Payable | 332.20 | 909.24 |
| 3 | GST Payable | 0.00 | 147.46 |
| 4 | Professional Tax Payable | 14.29 | 2.94 |
| 5 | TCS Payable | 222.21 | 56.81 |
| 6 | TDS Payable-kherva | 1056.30 | 0.00 |
| 7 | Provision For Income Tax | 7251.98 | 3888.06 |
| | | 8906.88 | 5034.41 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS



PUNIT M SODHA
(PROPRIETOR)
M. NO. : 120932
FRN : 137856W
DATE : 05/09/2023
PLACE : RAJKOT
UDIN:-23120932BGTKSH4743

For SHREEJI AGRI COMMODITY PRIVATE LIMITED


JITENDRA KAKKAD
DIRECTOR
DIN :- 08020037


DHRUTI KAKKAD
DIRECTOR
DIN :- 08752215

DATE : 05/09/2023
PLACE : RAJKOT

SHREEJI AGRI COMMODITY PRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006
Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

3.1 Property, Plants and Equipments

(In Thousands)

Calculation of Depreciation for the year ended 31/03/2023

| Block of Assets | W.D.V | Addition | Less:- Sold/Deletion | Balance | Allow depre (%) | Elegible Depree. | Next year W.D.V. |
|----------------------|-----------------|----------------|----------------------|-----------------|--------------------|------------------|------------------|
| Factory | 7370.89 | 0.00 | 0.00 | 7370.89 | 0.01 | 700.24 | 6670.66 |
| Bike | 7.77 | 0.00 | 0.00 | 7.77 | 0.03 | 2.43 | 5.34 |
| Computer System | 24.52 | 0.00 | 0.00 | 24.52 | 0.06 | 15.49 | 9.03 |
| Machinery | 12909.13 | 0.00 | 0.00 | 12909.13 | 0.02 | 2336.55 | 10572.57 |
| AC | 133.23 | 0.00 | 0.00 | 133.23 | 0.03 | 34.49 | 98.74 |
| Camera | 11.22 | 0.00 | 0.00 | 11.22 | 0.03 | 2.90 | 8.31 |
| Electric item | 13.92 | 0.00 | 0.00 | 13.92 | 0.03 | 3.60 | 10.32 |
| Freeze | 37.56 | 0.00 | 0.00 | 37.56 | 0.03 | 9.72 | 27.83 |
| Furniture | 51.57 | 0.00 | 0.00 | 51.57 | 0.03 | 13.35 | 38.22 |
| Mobile | 403.67 | 0.00 | 0.00 | 403.67 | 0.03 | 104.51 | 299.16 |
| Fan | 8.29 | 0.00 | 0.00 | 8.29 | 0.03 | 2.15 | 6.14 |
| TV | 78.66 | 0.00 | 0.00 | 78.66 | 0.03 | 20.37 | 58.30 |
| Printer | 1.07 | 0.00 | 0.00 | 1.07 | 0.06 | 0.68 | 0.40 |
| Plot-8 Wankaner | 1550.00 | 0.00 | 0.00 | 1550.00 | 0.00 | 0.00 | 1550.00 |
| Plot-9 Wankaner | 1350.00 | 0.00 | 0.00 | 1350.00 | 0.00 | 0.00 | 1350.00 |
| Maruti Carry | 352.24 | 0.00 | 0.00 | 352.24 | 0.03 | 110.01 | 242.24 |
| Machinery@18%-kherva | 4368.06 | 2341.90 | 0.00 | 6709.96 | 0.02 | 1096.97 | 5612.99 |
| Machinery@5%-kherva | 5826.89 | 65.00 | 0.00 | 5891.89 | 0.02 | 1060.90 | 4831.00 |
| Building | 11091.83 | 601.78 | 0.00 | 11693.60 | 0.01 | 1062.59 | 10631.01 |
| Factory-Kherva | 1626.40 | 0.00 | 0.00 | 1626.40 | 0.01 | 154.51 | 1471.89 |
| Total | 47216.92 | 3008.68 | 0.00 | 50225.60 | | 6731.45 | 43494.15 |

(In Thousands)

3.2 Differed Tax Assets/(Liability)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---------------------------|-----------------------|-----------------------|
| 1 | Op Balance | 53.15 | -245.21 |
| 2 | Differed Tax current year | 162.40 | 298.35 |
| | Total | 215.55 | 53.15 |

(Rs in lacs)

3.3 Long Term Loans And Advances

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---------------------------|-----------------------|-----------------------|
| 1 | Sanjay Bhai Rupareliya | 450.00 | 200.00 |
| 2 | Greenizon Agri Tech Consu | 5004.00 | 0.00 |
| 4 | Vishal Adhe | 0.00 | 2.00 |
| | Total | 5454.00 | 202.00 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PUNIT M SODHA
(PROPRIETOR)
M. NO.: 120932
FRN: 137856W
DATE: 05/09/2023
PLACE: RAJKOT
UDIN:-23120932BGTSH4743



For SHREEJI AGRI COMMODITY PRIVATE LIMITED

INTENDRA KAKAD
DIRECTOR
DIN :- 08020037

DATE: 05/09/2023
PLACE:- RAJKOT



DHRUTI KAKAD
DIRECTOR
DIN :- 08752215



SHREEJI AGRI COMMODITYPRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006

Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

3.4 Other Financials Assets

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|--|--------------------------|--------------------------|
| | Security Deposits | | |
| 1 | Deposite-Harshil Raja | 72.00 | 72.00 |
| 2 | BSNL landline Deposite | 0.72 | 0.72 |
| 3 | Deposite-Pgvcl | 567.66 | 555.80 |
| 4 | Gujarat Agro Industries Corporation | 100.00 | 100.00 |
| 5 | Pgvcl Kuvadava loan Increase | 296.02 | 284.18 |
| 6 | Gujarat Agro Industries Corporation-kherva | 100.00 | 100.00 |
| | Bank Deposits with More than 12 Months maturity | | |
| 1 | SBI Bank FD | 7584.05 | 7237.42 |
| | | 8720.44 | 8350.11 |

3.5 Inventories

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---|--------------------------|--------------------------|
| 1 | BLACK JEERA (KALANJI) Closing Stock B/S A/c | 18162.91 | 2740.74 |
| 2 | CASTER SEEDS Closing Stock B/S A/c | 0.00 | 0.77 |
| 3 | CHANNA Closing Stock B/S A/c | 37797.78 | 2403.73 |
| 4 | Val | 1753.74 | 0.00 |
| 5 | Cluster Seeds Closing Stock B/S A/c | 0.00 | 364.00 |
| 6 | CORAINDER Closing Stock B/S A/c | 68619.14 | 27869.48 |
| 7 | DILLSEED (SUVA DANA) Closing Stock B/S A/c | 0.00 | 1925.11 |
| 8 | FENNEL SEED Closing Stock B/S A/c | 30371.64 | 1238.41 |
| 9 | FENUGREEK CLOSING STOCK BS A/C | 976.53 | 1491.33 |
| 10 | JEERA Closing Stock B/S A/c | 82340.18 | 52196.48 |
| 11 | MUSTER SEED Closing Stock B/S A/c | 0.00 | 289.53 |
| 12 | SESAME SEEDS Closing Stock B/S A/c | 0.00 | 8546.74 |
| 13 | TUVER Closing Stock B/S A/c | 0.00 | 1017.34 |
| 14 | Dhana Dal | 968.40 | 0.00 |
| 15 | WATERMELON SEED Closing Stock B/S A/c | 0.00 | 154.45 |
| 16 | YELLOW PEAS Closing Stock B/S A/c | 0.00 | 2517.10 |
| 17 | JUVAR | 0.00 | 1459.32 |
| 18 | KALTHI | 0.00 | 18.15 |
| 19 | WHEAT | 0.00 | 17204.42 |
| 20 | AJWAIN | 0.00 | 173.71 |
| 21 | ALSI SEED | 0.00 | 136.50 |
| 22 | CHAKKI ATTA | 0.00 | 12.38 |
| 23 | GREEN PEAS | 0.00 | 2977.25 |
| 24 | BAJARI | 0.00 | 186.03 |
| 25 | PAPAD | 0.00 | 301.39 |
| 26 | MUNG | 0.00 | 801.45 |
| 27 | SOYABIN | 1689.39 | 0.00 |
| | | 242679.71 | 126025.80 |

3.6 Cash and cash equivalents

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|--------------------|--------------------------|--------------------------|
| 1 | Cash in Hand | 1817.52 | 933.02 |
| 2 | Kotak Bank - 11112 | 87.50 | 87.50 |
| 3 | Yes Bank - 02370 | 0.00 | 8.41 |
| | | 1905.02 | 1028.93 |



3.7 Trade Receivable

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|----------------------------|--------------------------|--------------------------|
| 1 | Sundry Debtors | 179224.99 | 173561.07 |
| 2 | Advance Given to Creditors | 103810.14 | 84581.69 |
| | | 283035.12 | 258142.76 |

3.8 Short Term Loan And Advances

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|-------------------|--------------------------|--------------------------|
| 1 | Advance Tax | 1200.00 | 0.00 |
| 2 | TCS Receivable | 69.31 | 42.10 |
| 3 | GST Refund | 373.33 | 422.83 |
| 4 | GST Credit | 2492.66 | 923.01 |
| 5 | GST Credit-kherva | 7614.06 | 0.00 |
| 6 | TDS Receivable | 2768.48 | 1143.21 |
| 7 | Ocean Freight | 0.00 | 200.60 |
| | | 14517.84 | 2731.74 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PUNIT M SODHA
(PROPRIETOR)
M. NO. : 120932
FRN : 137856W

DATE: 05/09/2023

PLACE: RAJKOT

UDIN:-23120932BGTKSH4743



For SHREEJI AGRI COMMODITY PRIVATE LIMITED



JITENDRA KARKAD
DIRECTOR
DIN :- 08020037



DHRUTI KARKAD
DIRECTOR
DIN :- 08752215

DATE: 05/09/2023
PLACE: RAJKOT

SHREEJI AGRI COMMODITY PRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006

Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

3.7 Trade Receivable Ageing Schedule

| Particulars | As at march 31,2023 | | | | | | | |
|--|--|----------|--------------------|-------------------|-----------|-----------|-------------------|-----------|
| | Outstanding for following periods from due date of payment (In Rs.) | | | | | | | |
| | Not due For Payment | Unbilled | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade Receivable - Considered Good | 0.00 | 0.00 | 135588.39 | 19585.62 | 24050.98 | 7383.25 | 0.00 | 179224.99 |
| (ii) Undisputed Trade Receivable - Considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivable - Considered Good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivable - Considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| Particulars | As at march 31,2022 | | | | | | | |
|--|---|----------|--------------------|-------------------|-----------|-----------|-------------------|-----------|
| | Outstanding for following periods from due date of payment (In Rs.) | | | | | | | |
| | Not due For Payment | Unbilled | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade Receivable - Considered Good | 0.00 | 0.00 | 140841.72 | 12492.09 | 20227.25 | 0.00 | 0.00 | 173561.07 |
| (ii) Undisputed Trade Receivable - Considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivable - Considered Good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivable - Considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PUNIT M SODHA
(PROPRIETOR)
M. NO. : 120932
FRN : 137856W
M. NO. : 120932
PLACE : RAJKOT
UDIN:- 23120932BGTSH4743



For SHREEJI AGRI COMMODITY PRIVATE LIMITED



HEMENDRA KAVKAD
DIRECTOR
DIN :- 08020037



DHRUP KAVKAD
DIRECTOR
DIN :- 08752215

DATE : 05/09/2023
PLACE : RAJKOT

SHREEJI AGRI COMMODITYPRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006

Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

CIN : U51909GJ2018PTC100732

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

(In Thousands)

| Statement of Profit and Loss for the | Note | As on 31st March,2023 | As on 31st March,2022 |
|---|------|--------------------------|--------------------------|
| Revenue from operations | 4.1 | 4672885.51 | 2578191.74 |
| Other income | 4.2 | 33450.01 | 5834.09 |
| Total Income | | 4706335.51 | 2584025.83 |
| Expenses | | | |
| Cost of materials consumed | 4.3 | 4587448.56 | 2447303.58 |
| Changes in inventories of finished goods | 4.4 | -116653.87 | -7100.10 |
| Work-in-progress and Stock-in-Trade | | | |
| Employee benefits expense | 4.5 | 6191.87 | 5332.07 |
| Finance costs | | | |
| Direct Expenses | 4.6 | 78183.92 | 80031.14 |
| Other expenses | 4.7 | 123179.78 | 43215.13 |
| Total expenses | | 4678350.26 | 2568781.81 |
| Profit before tax /(Loss) | | 27985.25 | 15244.02 |
| Tax expense: | | | |
| Current tax | | 7251.98 | 3888.06 |
| Deferred tax | | 162.40 | 298.35 |
| Profit (Loss) for the period from continuing operations | | | |
| Tax expense of discontinuing operations | | | |
| Profit/(loss) from Discontinuing operations (after tax) | | | |
| Profit (Loss) for the period | | 20895.68 | 11654.31 |
| Earnings per equity share: | | | |
| Basic | | 0.00 | 0.00 |
| Diluted | | - | - |

In terms of our attached report of even date

For PUNIT SODHA AND ASSOCIATES

CHARTERED ACCOUNTANTS




PUNIT M SODHA
(PROPRIETOR)
M. NO. : 120932
FRN : 137856W

DATE : 05/09/2023

PLACE : RAJKOT

UDIN:-23120932BGTKSH4743

For SHREEJI AGRI COMMODITY PRIVATE LIMITED



JITENDRA KAKKAD
DIRECTOR
DIN :- 08020037

DATE : 05/09/2023

PLACE : RAJKOT



DHRUTI KAKKAD
DIRECTOR
DIN :- 08752215

SHREEJI AGRI COMMODITYPRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006
Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31,2022**4.1 Revenue From Operation**

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|--------------------|--------------------------|--------------------------|
| 1 | Sales Export | 3306493.50 | 1812440.10 |
| 2 | Sales-Export (GST) | 24555038.86 | 21376242.40 |
| 3 | Sales-Taxable | 3590629200.05 | 1855173372.48 |
| 4 | Sales-Tax Free | 1054394773.22 | 699829683.36 |
| | TOTAL | 4672885505.63 | 2578191738.34 |

4.2 Other Income

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|-------------------------------|--------------------------|--------------------------|
| 1 | BROKERAGE - INCOME | 53502.00 | 12700.00 |
| 2 | FOREIGN EXCHANGE LOSS/GAIN | 77261.01 | 212886.89 |
| 3 | COURIER AND BANK CHARGES | 15386.00 | 36749.00 |
| 4 | SAUDA SETTELMENT | 0.00 | 41850.00 |
| 5 | RATE DIFFERENCE | 4921712.50 | 241147.40 |
| 6 | WEIGHT DIFF. DISCOUNT | 2011775.79 | 371827.02 |
| 7 | BARDAN INCOME | 332221.00 | 0.00 |
| 8 | INTEREST | 919038.00 | 219172.00 |
| 9 | INTEREST ON DEPOSITE | 385142.00 | 263802.00 |
| 10 | CLAIM A/C | 966423.22 | 365295.14 |
| 11 | DISCOUNT (P) | 19534775.52 | 11965.00 |
| 12 | OTHER INCOME | 5280.00 | 0.00 |
| 13 | DUTY DRAWBACK | 39389.00 | 43453.00 |
| 14 | KATA KASAR | 1169466.00 | 1033762.57 |
| 15 | MARKET FEE | 34982.00 | 0.00 |
| 16 | Warehouse Rent Income | 134760.00 | 0.00 |
| 17 | TRANSPORTATION CHARGES INCOME | 2762010.50 | 208206.00 |
| 18 | DETENSION CHARGES | 0.00 | 54855.84 |
| 19 | Job Work Income | 50820.00 | 0.00 |
| 20 | SUBSIDY INCOME | 0.00 | 2087138.00 |
| 21 | QUALITY CLAIM | 0.00 | 629281.51 |
| 22 | Commision Income | 36063.00 | 0.00 |
| | | 33450007.54 | 5834091.37 |

4.3 Cost Of Material Consumed

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---------------------------|--------------------------|--------------------------|
| 2 | PURCHASE IMPORT(TAX FREE) | 17044625.00 | 44460414.00 |
| 3 | PURCHASE -TAXABLE | 3552580357.19 | 1596300155.34 |
| 4 | PURCHASE -TAX FREE | 970217772.53 | 649970535.26 |
| 5 | PURCHASE URD | 47605803.63 | 156572475.02 |
| | | 4587448558.35 | 2447303579.62 |



4.4 Changes In Inventory of finished Goods

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---------------|--------------------------|--------------------------|
| 1 | Opening Stock | 126025840.72 | 118925736.45 |
| 2 | Closing Stock | -242679706.46 | -126025840.72 |
| | | -116653865.74 | -7100104.27 |

4.5 Employee Benefit Expenses

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|-----------------------|--------------------------|--------------------------|
| 1 | Director Remuneration | 1440000.00 | 1440000.00 |
| 2 | Salary To Staff | 4751870.00 | 3892070.00 |
| | | 6191870.00 | 5332070.00 |

4.6 Direct Expenses

(In Rs)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|---------------------------|--------------------------|--------------------------|
| 1 | Warehouse Charges | 71.11 | 0.00 |
| 2 | Weight Difference | 1483.80 | 0.00 |
| 3 | Insurance Exp | 20.29 | 196.01 |
| 4 | Kata Kasar | 256.72 | 329.09 |
| 5 | Labour Charges | 912.26 | 1216.62 |
| 6 | Laminated Pouch | 0.00 | 0.00 |
| 7 | Market Fee | 6694.14 | 6442.61 |
| 8 | Packing Exp | 102.51 | 60.19 |
| 9 | Rate Difference | 47586.32 | 142.12 |
| 10 | FREIGHT INWARD | | 20.65 |
| 11 | LOSS IN COMMODITY TRADING | | 0.00 |
| 12 | Transportation charges | 2973.67 | 44045.10 |
| 13 | Discount | 544.42 | 1949.69 |
| 14 | Bardan Exp | 923.36 | 2217.80 |
| 15 | Brokerage Exp | 729.88 | 1969.34 |
| 16 | Commission | 15885.43 | 17251.69 |
| 17 | Jute Bags | 0.00 | 4190.23 |
| | | 78183.92 | 80031.14 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PUNIT M SODHA
(PROPRIETOR)

M. NO. : 120932

FRN : 137856W

DATE : 05/09/2023

PLACE : RAJKOT

UDIN:-23120932BGTKSH4743



For SHREEJI AGRI COMMODITY PRIVATE LIMITED



ITENDRA KAKKAD
DIRECTOR

DIN :- 08020037



DHRUT KAKKAD
DIRECTOR

DIN :- 08752215

DATE : 05/09/2023

PLACE : RAJKOT

SHREEJI AGRI COMMODITYPRIVATE LIMITED

The Spire-1205,150 FT Ring Road,Near Ayodhya Circle,Rajkot-360006

Phone No:- +91 90334 70111 Email Address :- shreejiagri@gmail.com

4.7 Other expenses

(In Thousands)

| Sr.No. | Particular | As on 31st March,2023 | As on 31st March,2022 |
|--------|--|--------------------------|--------------------------|
| | Administrative And General Expenses | | |
| 1 | Office Expense | 12054.55 | 698.30 |
| 2 | Telephone & Mobile Expenses | 94.62 | 132.83 |
| | Auditors Remuneration | | |
| 3 | Audit Fees | 29.90 | 29.90 |
| 4 | Consultancy Fees | 220.75 | 15.70 |
| | Legal And Professional Charges | | |
| 5 | Legal Fee | 425.79 | 404.00 |
| 6 | Share Capital Registration Fee | 0.00 | 0.00 |
| | Insurance Expenses | | |
| 7 | Insurance Expenses | 363.81 | 36.55 |
| | Other Administrative And General Expenses | | |
| 8 | Advertisement Expense | 48.97 | 8.80 |
| 10 | Bank Interest CC | 4186.87 | 4853.08 |
| 11 | Bank Charges | 1114.22 | 156.60 |
| 13 | COMMISSION | 1487.80 | 2602.36 |
| 14 | COMPUTER REPAIRING EXP | 46.99 | 11.50 |
| 15 | Contractor Exp | 29.90 | 0.00 |
| 16 | COURIER EXPENSE | 0.00 | 1.08 |
| 17 | CUSTOM DUTY | 5413.61 | 2240.91 |
| 18 | Documentation Charges | 15.00 | 0.00 |
| 19 | DELAYED CHARGES | 47.25 | 0.00 |
| 20 | Discount | 18.39 | 0.00 |
| 20 | DEPRECIATION A/C | 3356.48 | 3793.42 |
| 21 | DEPRECIATION A/C-KHERVA | 3374.97 | 1815.51 |
| 22 | Electric Charges | 180.13 | 0.00 |
| 23 | EQUIPMENT | 53.13 | 0.00 |
| 24 | ELECTRICITY EXP-KHERVA | 0.00 | 269.69 |
| 25 | ELECTRICITY EXP | 3008.71 | 2367.93 |
| 26 | Foreigh Loss | 111.59 | 0.00 |
| 27 | Freight Exp | 1.20 | 0.00 |
| 28 | EXPORT CHARGES | 1876.70 | 3321.46 |
| 29 | FACTORY EXP | 1.96 | 129.48 |
| 30 | INELIGIBLE GST CREDIT | 855.38 | 2359.79 |
| 31 | FAMUGATION EXP | 52.14 | 526.50 |
| 32 | GIDC Charges | 7.15 | 0.00 |
| 33 | Handling Charges | 51.20 | 0.00 |
| 34 | Hardware Exp | 7.11 | 0.00 |
| 35 | IMPORT CHARGES | 1096.23 | 0.00 |
| 36 | INTEREST EXP | 42.56 | 141.06 |
| 37 | INTEREST ON TAX PAID | 284.39 | 93.34 |
| 38 | INSPECTION EXP | 32.30 | 13.70 |
| 39 | JOB WORK | 0.00 | 85.43 |
| 40 | KASAR | 12.87 | 5.83 |
| 41 | LAB CHARGES | 487.07 | 125.00 |
| 42 | Labour A/c | 4554.00 | 4086.71 |
| 43 | LABOUR CHARGES | 0.00 | 7.95 |
| 44 | LATE LIFTING EXP | 282.15 | 248.25 |
| 45 | LATE PAYMENT | 259.54 | 27.34 |
| 46 | MACHINERY REPAIRING | 46.10 | 252.77 |
| 47 | MACHINERY REPAIRING-KHERVA | 1330.12 | 458.32 |
| 48 | MISCELLNOUS EXPENCE | 0.00 | 61.47 |
| 49 | NCDEX Market Charges | 35.65 | 0.00 |
| 50 | Ocean Freight | 314.97 | 0.00 |
| 51 | Other Exp | 45.93 | 0.00 |



| | | | |
|----|--------------------------|------------------|-----------------|
| 57 | PRINTING EXPENCE | 9.55 | 4.40 |
| 58 | PROFESSIONAL EXP | 16.64 | 94.40 |
| 59 | QUALITY DISCOUNT | 0.00 | 3898.36 |
| 60 | ROUND OFF | 0.11 | 0.43 |
| 61 | RATE DIFERANCE | 1061.73 | 77.89 |
| 62 | ROC EXP | 243.10 | 19.75 |
| 63 | SGST EXP | 0.00 | 9.82 |
| 64 | SALESS PROMOTION EXP | 479.47 | 20.00 |
| 65 | SOFTWARE EXP | 10.80 | 0.00 |
| 66 | SIPPING FEE | 193.24 | 427.63 |
| 67 | SORTX CHARGES | 454.37 | 397.46 |
| 68 | STATIONARY EXPENCE | 146.02 | 28.63 |
| 69 | SUBSCRIPTION FEE | 287.99 | 197.70 |
| 70 | SWLPL TRANSPORTATION EXP | 39486.06 | 0.00 |
| 71 | SURVEY FEES | 0.00 | 10.41 |
| 72 | TRAVELLING EXP | 199.35 | 0.00 |
| 73 | WAREHOUSE RENT | 6668.97 | 256.29 |
| 74 | WEIGHT SHORTAGE | 47.16 | 9.45 |
| 75 | TRANSPORATION CHARGES | 21278.91 | 0.00 |
| 76 | VEHICLE EXP | 37.12 | 0.00 |
| 77 | TRADE SETTLEMENT | 396.99 | 217.73 |
| | | 123179.78 | 43215.13 |

For PUNIT SODHA AND ASSOCIATES
CHARTERED ACCOUNTANTS

PUNIT M SODHA
(PROPRIETOR)

M. NO. : 120932

FRN : 137856W

DATE : 05/09/2023

PLACE : RAJKOT

UDIN:-23120932BGTKSH4743



For SHREEJI AGRI COMMODITY PRIVATE LIMITED



JITENDRA KAKKAD
DIRECTOR

DIN :- 08020037



DHRUT KAKKAD
DIRECTOR

DIN :- 08752215

DATE : 05/09/2023

PLACE : RAJKOT