

1st

ANNUAL REPORT

MOTHER AGRI FOOD LIMITED

F.Y. 2023- 2024

Regd. Office :

Old Upleta Road , Nr Bholu Patiya, Dhoraji, Dist. Rajkot, Gujarat-360410 INDIA

MOTHER AGRI FOOD LIMITED

CIN: U46209GJ2023PLC144912

Address: Old Upleta Road, Nr. Bhola Patiya, Dhoraji, Rajkot, Gujarat - 360410

Email Id: atulthesiyayug@gmail.com Contact No.: 9428282767

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF MOTHER AGRI FOOD LIMITED WILL BE HELD ON WEDNESDAY 23RD DAY OF OCTOBER, 2024 AT 12.00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone & Consolidated Audited Profit and Loss Account for the year ended 31st March, 2024 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) Appointment of Statutory Auditor

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the consent of the members of the company be and is hereby accorded to appoint M/s. DDS & ASSOCIATES, Chartered Accountants (FRN: 120362W) as Statutory Auditors of the Company for the Financial Year 2024-25 to 2028-2029.

RESOLVED FURTHER THAT, M/s. DDS & ASSOCIATES, shall hold office up to the of the Annual General Meeting going to be held in the year 2029 at conclusion remuneration as may be decided by the board of the company.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to sign and submit necessary documents and e-form to Registrar of Companies”.

SPECIAL BUSINESS:

- 3) Regularization of additional director MR. PRASHANT AMRUTLAL ANTALA (DIN: 09180834) by appointing him as an Independent Director of the Company:

To Consider and If Thought Fit Pass This Resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), MR. PRASHANT AMRUTLAL ANTALA (DIN: 09180834) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company on 27TH

DECEMBER, 2023, who hold office up to the date of Annual General Meeting and has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and with consent of the members of the Company, be and is hereby appointed as an Independent Director of the Company, for a term up to five consecutive years with effect from 27th December, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

- 4) Regularization of Additional Director MR. BHAVESHKUMAR ASHOKBHAI VAGHASIYA (DIN: 10436634) by appointing him as an Independent Director of the Company:

To Consider and If Thought Fit Pass This Resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), MR. BHAVESHKUMAR ASHOKBHAI VAGHASIYA (DIN: 10436634) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company on 27TH DECEMBER, 2023, who hold office up to the date of Annual General Meeting and has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and with consent of the members of the Company, be and is hereby appointed as an Independent Director of the Company, for a term up to five consecutive years with effect from 27th December, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

- 5) Regularization of Additional Director, MRS. PRAFULA SANJAYBHAI RADADIYA (DIN: 10439835) by appointing her as an Independent Director of the Company:

To Consider and If Thought Fit Pass This Resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), MRS. PRAFULA SANJAYBHAI RADADIYA (DIN: 10439835) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company on 27TH DECEMBER, 2023, who hold office up to the date of Annual General Meeting and has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and with consent of the members of the Company, be and is hereby appointed as an Independent Director of the Company, for a term up to five consecutive years with effect from 27th December, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

- 6) To Ratify the Designation of Mr. Atulbhai Nathabhai Thesiya as Managing Director of The Company.

To Consider and If Thought Fit Pass This Resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the company, the consent of the members of the company be and is hereby accorded to ratify the appointment of Mr. ATULBHAI NATHABHAI THESIYA who was already appointed as Managing Director of the company in the Board of Directors Meeting held on 02nd January, 2024 for a period of 5 (Five) years with effect from 02nd January, 2024.

RESOLVED FURTHER that any director of the Company be and is hereby authorized to sign and submit the necessary forms and documents to Registrar of Companies, Gujarat.”

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

DATE: 02.08.2024

PLACE: AHMEDABAD



CHAIRMAN & MANAGING DIRECTOR

ATULBHAI NATHABHAI THESIYA

DIN: 10204246

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 17.10.2024 TO 23.10.2024 (both days inclusive).
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

**EXPLANATORY STATEMENT
UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

Item No. 3

Mr. PRASHANT AMRUTLAL ANTALA was appointed as an Additional Director of the Company with effect from 27th December, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. PRASHANT AMRUTLAL ANTALA is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the view that the appointment of Mr. PRASHANT AMRUTLAL ANTALA as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. PRASHANT AMRUTLAL ANTALA himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an Special resolution.

Item No. 4

Mr. BHAVESHKUMAR ASHOKBHAI VAGHASIYA was appointed as an Additional Director of the Company with effect from 27th December, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. BHAVESHKUMAR ASHOKBHAI VAGHASIYA is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the view that the appointment of Mr. BHAVESHKUMAR ASHOKBHAI VAGHASIYA as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. BHAVESHKUMAR ASHOKBHAI VAGHASIYA himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as Special resolution.

Item No. 5

Mrs. PRAFULA SANJAYBHAI RADADIYA was appointed as an Additional Director of the Company with effect from 27th December, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mrs. PRAFULA SANJAYBHAI RADADIYA is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

The Board is of the view that the appointment of Mrs. PRAFULA SANJAYBHAI RADADIYA as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mrs. PRAFULA SANJAYBHAI RADADIYA herself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as Special resolution.

Item No.6:

Mr. ATULBHAI NATHABHAI THESIYA has been appointed as Managing Director of the company with effect from 02nd January, 2024 by the Board of Director of the company in their meeting held on 02nd January, 2024.

With respect to the provision of section 196 and 203 of the Companies Act 2013, the approval of the members will be required for the same. Accordingly, the Board recommend the said Resolution no. 6 for approval by the members of the company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. ATULBHAI NATHABHAI THESIYA himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as Special resolution.

DATE: 02.08.2024

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD

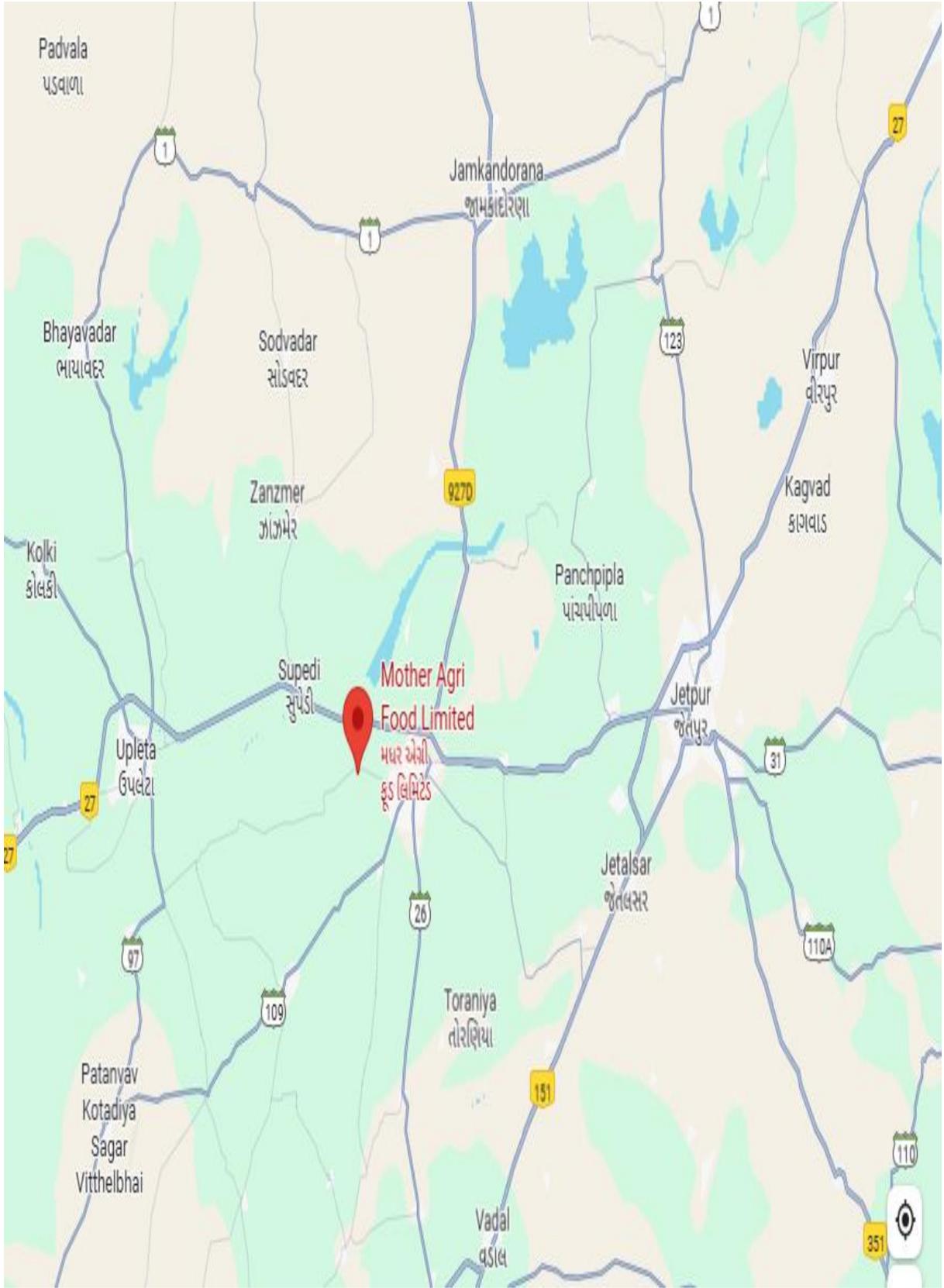


MANAGING DIRECTOR

ATULBHAI NATHABHAI THESIYA

DIN: 10204246

AGM Venue



Board's Report

To,
The Members of
M/s. MOTHER AGRI FOOD LIMITED
Rajkot

Your directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2024.

FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

Particulars	Standalone	
	DOI 22/09/2023 (F.Y-2023- 24)	2022-2023
Gross Income	4476.78	-
Expense	3998.06	-
Profit Before Interest and Depreciation	3930.98	-
Finance Charges	57.70	-
Depreciation	9.38	-
Net Profit Before Tax	478.72	-
Provision for Tax	121.77	-
Net Profit After Tax carried to balance sheet	358.03	-

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Company has noted growth by generating revenue of Rs. 4476.78 Lakhs in the first financial year 2023-24. The Affairs of the company are running very smooth and straight forward by the management. Looking to the future prospective promoters and management of the board is very positive for the bright future of the company. The era and vision of the promoters and action they have taken during the year can be seen from the financials of the company.

DIVIDEND

Your directors do not recommended dividend on equity shares of the company, looking to the future financial planning for the growth of the company.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has proposed to carry Profit after Tax Rs. 358.03 lakhs to its reserves.



CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year, Company has increased the Authorized Share Capital of the Company from Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,00,00,000 /- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore ten Lakhs) equity shares of Rs. 10/- (Rupees Ten only).

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary/ Associate Company as on 31.03.2024.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid / unclaimed dividend declared and un-paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes in the company during the financial year 2023-24.

Further, the company is planning for Initial Public offer in the financial year 2024-25 with an issue size up to Rs. 35 Crores for the expansion of the Business and future aspects.

No other material changes have been reported during the period.

EXTRACT OF ANNUAL RETURN

The MCA has done away with the requirement of attaching the extract of the annual return in Form No. MGT 9 with the Board's Report vide its notification dated 28.08.2020.

The copy of Annual Return is available on the website of the company as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, and the link of the website is <https://motheragrifood.com/>.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-24, the Company held **Six (06)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30.09.2023	3	3
2	03.10.2023	3	3
3	21.12.2023	3	3
4	27.12.2023	6	6
5	02.01.2024	6	6
6	01.03.2024	6	6



DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

M/s DDS & ASSOCIATES, Chartered Accountants, were appointed as the first statutory auditor of the company for the financial year 2023-24. In the ensuing annual general meeting of the company, the auditor will be reappointed for a further period of Five years.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

There were no loans, guarantees, made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

LOANS

Company has not given any loan and advances to its associate concern in F.Y. 2023-24.



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. The related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons. More particularly all the related party transactions are provided in Form AOC - 2 attached to the director report, if any.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

Following are the foreign earnings and outgo during the year under review:

Foreign exchange earnings: Rs. NIL/-

Foreign exchange Outgo: Rs. NIL /-

RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

DIRECTORS and KMP

Following changes have been done in the constitution of Board during the year 2023-24.



Sr No	Name	Designation	Date of Appointment	Date of Cessation
1	Prafula Sanjaybhai Radadiya	Additional Director	27.12.2023	-
2	Bhaveshkumar Ashokbhai Vaghasiya	Additional Director	27.12.2023	-
3	Prashant Amrutlal Antala	Additional Director	27.12.2023	-
4	Vipulkumar M. Savaliya	CFO	27.12.2023	-
5	Krishna Prakash Patel	CS	02.01.2024	-

The Board has changed the designation of Mr. Atulbhai Nathabhai Thesia from the Executive Director to Managing Director vide its Board Meeting dated 02nd September, 2024.

Mr. Vipul Kumar Savaliya has resigned from the Designation of Chief Financial Officer dated 15th July, 2024 and Ms. Madhuri Sutariya has been appointed as Chief Financial Officer of the company with effect from 15th July, 2024.

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

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 constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder.

Sr. No	Name	Designation	Remuneration (Lakhs)
1	Atulbhai Nathabhai Thesiya	Managing Director	3.85
2	Thesiya Rajesh Vallabh	Director	2.75
3	Thesiya Rameshbhai Natahabhai	Director	2.75

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually. A structured and visionary prospect of the company has begun by the board has financial evaluation and performance of the board under the leadership of the existing board is reflected in the balance sheet of the company. The Evaluation done by the board is unexpected growth.



CORPORATE GOVERNANCE

Company being Unlisted, Corporate Governance is not applicable to the company.

INDEPENDENT DIRECTORS and DECLARATION

The provision of Section 149 of Independent Director is applicable to the company in the current financial year and details of Independent Directors as are as follows.

Sr No	Name	Designation
1	Prafula Sanjaybhai Radadiya	Additional Non-Executive Independent Director
2	Bhaveshkumar Ashokbhai Vaghasiya	Additional Non-Executive Independent Director
3	Prashant Amrutlal Antala	Additional Non-Executive Independent Director

The appointment of all three Independent Directors will be regularized in the ensuing Annual General Meeting of the company.

NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company from the Current financial year i.e. from the month of JANUARY 2024 and it has formed the Nomination and Remuneration Committee As per the provision of Companies Act, 2013.

Sr No	Name	Nature of Directorship	Designation in committee
1	Prashant Amrutlal Antala	Non-Executive Independent Director	Chairman
2	Bhaveshkumar Ashokbhai Vaghasiya	Non-Executive Independent Director	Member
3	Prafula Sanjaybhai Radadiya	Non-Executive Independent Director	Member

AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company from the Current financial year i.e. from the month of JANUARY 2024 and it has formed the Audit Committee As per the provisions of Companies Act, 2013.

Sr No	Name	Nature of Directorship	Designation in committee
1	Bhaveshkumar Ashokbhai Vaghasiya	Non-Executive Independent Director	Chairman
2	Atulbhai Thesiya	Managing Director	Member
3	Prashant Amrutlal	Non-Executive Independent	Member



Antala	Director	
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SECRETARIAL AUDIT REPORT

Criteria Specified for the Secretarial audit is not applicable to the company.

WEBSITE

The Company do have a website as <https://motheragrifood.com/>

COST AUDIT

Cost Audit is not applicable to the company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) 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.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

COMPLIANCE RELATING TO SECRETARIAL STANDARDS:

The Company has complied with applicable Secretarial Standard that is Secretarial Standard - 1 on Board Meeting and Secretarial Standard - 2 on General Meeting during the year under review.

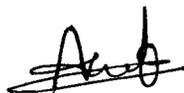
ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

DATE: 02.08.2024

PLACE: RAJKOT



ATULBHAI NATHABHAI THESIYA
MANAGING DIRECTOR
DIN: 10204246

82721 2195 47.

RAJESH VALLABHBHAI THESIYA
DIRECTOR
DIN: 10204247



ANNEXURE-A

FORM 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)

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:

[A] Details of contracts or arrangements or transactions not at arm's length basis: **NOT APPLICABLE**

[B] Details of material contracts or arrangement or transactions at arm's length basis:

Rs. In Lakh

Name(s) of the related Party &	Nature of Relationship	Nature of contracts/arrangements/transactions	Duration of the Contracts/arrangements/transactions	Silent terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of the approval by the board/Member, if any.	Amount paid as advances, if any.
THESIYA ATULBHAI NATHABHAI	Director	-	-	-	-	3.85
THELASIA RAJESH VALLABH		-	-	-	-	2.75
THESIYA RAMESHBHAI NATHABHAI		-	-	-	-	2.75
VIPUL M SAVALIYA	KMP	-	-	-	-	0.35
KRISHNA P PATEL		-	-	-	-	0.75
VASU ENTERPRISE	Purchases	-	-	-	-	2566.93

VASU ENTERPRISE	Sales	-	-	-	-	80.00
MOTHER INDUSTRIES		-	-	-	-	8.46



DDS & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,

The Members of

MOTHER AGRI FOOD LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Mother Agri Food Limited (hereinafter referred as "the Company" which was incorporated pursuant to conversion of "Mother Agri Export"(erstwhile Partnership firm) which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the period ended 31st March 2024, statement of changes in equity and Audited Cash Flow Statement for period ended March 31, 2024 and a summary of the significant accounting policies and other explanatory information.

Opinion on Financial Statement

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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit or Loss and cash flows for the year ended on that date.

Basis for Opinion:

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



Information Other Than The Financial Statements & Auditors' Report Thereon:

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of audit of financial information of company including financial statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the



current period and are therefore the key audit matter. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, in our opinion, such provisions are applicable to the company for the year under audit and Report given in Annexure-I.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) As the company has no Branch office, the accounts of the branch offices of the Company under Section 143 (8) of the Act are not applicable during the period under audit.
- (d) 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 and with the accounts of NIL branches.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company is not listed entity, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 2nd August 2024
Place : Ahmedabad

For
DDS & ASSOCIATES
Chartered Accountants
FRN 0120362W




Dinesh D Shah
Proprietor
M.No. : 106871

UDIN NO : 24106871BKARGF4500

**Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st
March 2024**

To,

The Members of MOTHER AGRI FOOD LTD

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
i (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has maintained proper records showing full particulars of Intangible assets.
(b)		Whether these Plant and Equipment and Intangible Assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is having immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in avour of the lessee). The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
ii (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

i (e)		Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current assets	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	Yes Periodically Physical verification done by the management and there is no material discrepancies noted with books of accounts.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets, hence verification of quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company are not applicable.
iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,	No
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	No
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Rs. NIL
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Nil
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in	N.A.,



		the nature of loans and guarantees provided are not prejudicial to the company's interest	
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	N.A.
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	N.A.
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	N.A.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	NO
(iv)	Loan to Directors and Investment by the Company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N.A.
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	The company has not accepted any Deposits.
(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax, duty	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund.



		of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or



			defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	There is no such complaints received by the company. We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.



xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
(xiii)	Related party transactions	Whether 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?	Yes, All transactions with the related parties are in compliance with section 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.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its business;	Internal Audit requirement is not mandatory for the year under audit due to size and nature of its business but the company has in house internal audit system optionally.
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Not Applicable
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The Company has not incurred cash losses in the current and in the immediately preceding financial year.



(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation 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, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	CSR Provisions are not applicable to the Company for the year under Audit
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not Applicable
(xxi)	Qualifications or adverse remarks in the consolidated financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or	This Clause is not applicable to the company.



	adverse remark.	
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For
DDS & ASSOCIATES
Chartered Accountants

Dinesh D Shah
Proprietor
M No 106871 FRN 120362W
Date: 02/08/2024
Place: Ahmedabad



UDIN : 24106871BKARGF4500

MOTHER AGRI FOOD LIMITED

BALANCESHEET AS AT 31ST MARCH 2024

Rs. In Lakhs

Sr. No.	Particulars	NOTE No.	As At 31st March 2024
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a	Share Capital	1.1	736.41
b	Reserve & Surplus	1.2	358.03
c	Money Received against Share Warrants		
2	Share application money pending allotment		0.00
3	Non-Current Liabilities		
a	Long-Term Borrowings	1.3	77.65
b	Deferred Tax Liabilities (Net)		
c	Other Long Term Liabilities		0.00
d	Long Term Provisions		0.00
4	Current Liabilities		
a	Short Term Borrowings	1.5	863.96
b	Trade Payables :-		
i)	due to MSME		0.00
ii)	due to Others	1.6	0.00
c	Other Current Liabilities	1.7	287.22
d	Short Term Provisions	1.8	125.29
	Total		2448.56
II	ASSETS		
1	Non-Current Assets		
	Property, Plant & Equipments & Intangible Assets		
i	Tangible Assets	1.9	119.94
ii	Intangible Assets		0.00
iii	Capital Work In Progress		0.00
iv	Intangible Assets under developments		0.00
b	Non-Current Investment		0.00
c	Deferred Tax Assets (net)	1.4	1.08
d	Long Term Loans & Advances		0.00
e	Other Non Current Assets	1.1	17.76
2	Current Assets		
a	Current Investments		
b	Inventories	1.11	1577.62
c	Trade Receivables	1.12	442.32
d	Cash and Cash Equivalents	1.13	277.79
e	Short Term Loans and Advances	1.14	0.00
f	Other Current Assets	1.15	12.05
	Total		2448.56

As per our report of even date

For DDS & ASSOCIATES

Chartered Accountants

Firm registration No. 120352/V

DINESH D SHAH
Proprietor

Membership No. 108671

UDIN: 24100671BKARG-4500

Place : Ahmedabad

Date : 02/08/2024

For and on behalf of the Board of Directors

MR. ATUL THESIYA

(Mg. Director)

DIN:10204246

MADHURI SUTARIYA

Chief Finance Officer

Mr Rajesh Thesiya

(Director)

DIN:10204247

KRISHNA PATEL

Company Secretary

Place : Upleta

Date : 02/08/2024

MOTHER AGRI FOOD LIMITED
ANNEXURE - III : STATEMENT OF CASH FLOW

Particulars	Rs in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit/ (Loss) before tax	478.72
Adjustments for:	
(a) Depreciation and Amortization	9.38
(b) Finance Charges	57.70
(c) (Gain)/Loss on Sale of Assets	-0.04
(d) Provision for Contingency	
(e) Interest & Other income	
Operating profit before working capital changes	545.76
Movements in working capital :	
(Increase)/Decrease in Trade Receivables	121.61
(Increase)/Decrease in Inventories	-639.90
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-22.03
(Increase)/Decrease in Short Term Loans & Advances	0.00
Increase/(Decrease) in Trade Payables	-9.94
Increase/(Decrease) in Other Current Liabilities	254.01
Cash generated from operations	249.51
Income Tax Paid during the year/period	0.00
Notes : Income tax is transferred to Partners Capital accounts and not charged to P&L of Firm and Paid by firm	
Net cash from operating activities (A)	249.51
B. CASH FLOW FROM INVESTING ACTIVITIES	
Movement in Fixed Assets	-14.52
Net cash from investing activities (B)	-14.52
C. CASH FLOW FROM FINANCING ACTIVITIES	
Interest paid on borrowings	-57.70
Proceeds/(Repayment) of Borrowings	-232.18
Proceeds from Share Capital & Securities Premium	288.78
Proceeds/Repayment of Share Capital/Partners Capital	0.00
Net cash from financing activities (C)	-1.10
Net increase in cash and cash equivalents (A+B+C)	233.88
Cash and cash equivalents at the beginning of the year	43.91
Cash and cash equivalents at the end of the year	277.79
Cash and cash equivalents Comprises of:	
Cash in Hand	27.38
Cash at Bank	250.41

Note : As the Partnership Firm converted into Limited Company on 22nd Sept 2023 and all assets and liabilities of Firm transferred to Limited Company on the said date, the Cash flow is prepared by taking assets and liabilities taken over as opening balance of the company.

As per our report of even date

For

DDS & ASSOCIATES

Chartered Accountants

Firm registration No. 120362 W

DINESH D. SHANKAR

Proprietor

Membership No. 108871

UDIN : 241008273004012504

Place : Ahmedabad

Date : 02/08/2024

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

Mr Atul Theslya

(Mg. Director)

DIN:10204246

MADHURI SUTARIYA

Chief Finance Officer

Mr Rajesh Theslya

(Director)

DIN:10204247

KRISHNA PATEL

Company Secretary

Place : Upleta

Date : 02/08/2024

ANNEXURE – IV

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. COMPANY INFORMATION

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "**Mother Agri Export**" pursuant to Deed of Partnership dated April 01, 2013. "Mother Agri Export" was thereafter converted from Partnership Firm to a Public Limited Company under Part I chapter XXI of the Companies Act, 2013 with the name and style of "**Mother Agri Food Limited**" and received a Certificate of Incorporation from the Registrar of Companies, Gujarat dated September 22, 2023. The Corporate Identity Number of our Company is **U46209GJ2024PLC144912**.

Since the Company incorporated on 22nd Sept 2023, Financial Statements have been audited and prepared for the period from 22nd Sept, 2023 to 31st March, 2024 only.

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements are prepared under the historical cost convention on the "Accrual Concept" and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

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

3. Property, Plant and Equipment

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

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

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

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress".



4. Impairment of Assets

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

5. Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

6. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7. Inventories

The Inventories of Stock in Trade or finished goods are valued at Cost or Net Realizable Value whichever is lower.

The Inventories of Stock of Raw Materials, stores, spares and WIP are valued at purchase cost.

8. Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainty exists as to its ultimate collection and excludes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Revenue from sale of product is recognized, net of trade discounts. Sales exclude indirect taxes, applicable if any.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

9. Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of



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

10. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered. Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

11. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

12. Foreign Currency Translation

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

13. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

14. Accounting Policy on Edit Log and Audit Trail

The company maintains a comprehensive edit log and audit trail to ensure the integrity, transparency, and reliability of financial reporting. This policy outlines the procedures for tracking changes to financial data, ensuring compliance with relevant accounting standards, internal controls, and regulatory requirements.



B. NOTES ON ACCOUNTS:**I.1.1 Statement of Share Capital**

Sr. No.	Particulars	As At 31st March 2024
a	Authorised Share Capital Equity Share of Rs. 10 each No. of Shares Amount in Rs. Lakhs	 11000000 1100.00
b	Issued, Subscribed and Fully Paid up No. of Shares Amount in Rs. Lakhs	 7364150 736.42
c	Par value per share	10.00
	Total	736.42

A.I.1.2 Reconciliation of Number of Equity Shares

Sr. No.	Particulars	As At 31st March 2024
	Shareholders Fund	
	Shares outstanding at the beginning of the Period	0
	Shares issued during the Period	7364150
	Share outstanding at the end of the Period	7364150

1) The Company has been formed from conversion of Partnership firm into company vide a certificate of incorporation dated 22.09.2023. The company has been converted with paid up equity share capital of Rs. 7,36,41,500 divided into 7364150 equity shares of Rs. 10 each.

Shareholders holding more than 5% of the shares of the Company

Name and % of Share Holders / Shares	As At 31st March 2024
THESIYA ATULBHAI NATHABHAI	
No of Shares	1041430
% of Holding	14.14
THELASIA RAJESH VALLABH	
No of Shares	1533500
% of Holding	20.82
THESIYA RAMESHBHAI NATHABHAI	
No of Shares	1598500
% of Holding	21.71
THESIYA SANJAY VALLABHBHAI	
No of Shares	586430
% of Holding	7.96
THESIYA BHARAT NATHALAL	
No of Shares	1171430
% of Holding	15.91
THESIYA CHETANABEN ATULBHAI	
No of Shares	911430



% of Holding	12.38
THESIYA BHAVNABEN SANJAYBHAI	
No of Shares	521430
% of Holding	7.08

Shares held by Promoters

Name and % of Share Holders / Shares	As At 31st March 2024
THESIYA ATULBHAI NATHABHAI	
No of Shares	1041430
% of Holding	14.14
THELASIA RAJESH VALLABH	
No of Shares	1533500
% of Holding	20.82
THESIYA RAMESHBHAI NATHABHAI	
No of Shares	1598500
% of Holding	21.71
THESIYA SANJAY VALLABHBHAI	
No of Shares	586430
% of Holding	7.96
THESIYA BHARAT NATHALAL	
No of Shares	1171430
% of Holding	15.91
THESIYA CHETANABEN ATULBHAI	
No of Shares	911430
% of Holding	12.38
THESIYA BHAVNABEN SANJAYBHAI	
No of Shares	521430
% of Holding	7.08

Terms & Rights attached to the equity shares

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

The company had issued 74,64,150 equity shares of nominal value Rs.10 per share fully paid-up equity shares held by the eligible equity shareholders. These shares are being issued on conversion of Partnership firm into Limited Company.

I.2. Statement of Share Capital, Reserves & Surplus

Sr. No.	Particulars	As At 31st March 2024
	Opp. Balance of Reserve and Surplus	0.00
	Less: Net Surplus during the year	358.03
	Total	358.03



I.3. Statement of Long Term Borrowings

Sr. No.	Particulars	As At 31st March 2024
	Secured	
	Term loans	
	Working Capital Term Loan	77.65
	Unsecured Loans	
	From banks and Financial Institutions:	-
	From Directors and Relatives	-
	Total Secured Term Loans	-
	Total	77.65

Notes to Long term Borrowings

Sr. No.	Particulars	Lender	
		Canara Bank	Canara Bank
1	Nature of Facility	GECL 1.0 Working Capital Term Loan	GECL 1.0 Extension Working Capital Term Loan
2	Loan (in Lacs)	157.00	35.00
3	Rate of Interest (In %)	9.85% RLLR+0.60	9.85% RLLR+0.60
4	Repayment Terms	60 Month Instalment of Rs. 2.61 Lacs [Present Instalment is Rs 3.41 lacs]	32 residula Instalments Present Instalment is Rs 2.34 lacs
5	Security, Principal Terms and Conditions	HP of Stock and Books Debts and Mortgage of Industrial Unit situated at Revenue Survey No 595/6 Paiky 1, Nr Sunrise Ginning, Opp Bhola Patiya, Dhoraji, Upleta Bypass Road, Village and Taluko-Dhoraji, District-Rajkot Pin Code -360410 admeasureing 4962.03 Sqr Mtrs. The Property is in the name of Mother Agri Food Limited and Personal Guarantee of Directors	

I.4. Statement of Deferred Tax Liability/(Assets)

Sr. No.	Particulars	As At 31st March 2024
	Deferred Tax Assets	
	On account of timing difference in Net block as per books & as per Income Tax	1.08
	Total(a)	



	Deferred Tax Liability	
	On account of timing difference in Net block as per books & as per Income Tax	0.00
	Total(b)	
	Total (b)-(a)	1.08

I.5. Statement of Short Term Borrowings

Sr. No.	Particulars	As At 31st March 2024
	Loan repayable on demand	
	Working Capital Loan	863.96
	Total	863.96

Notes to Short term borrowings:

Sr. No.	Particulars	Lender	
		Canara Bank	Axis Bank
1	Nature of Facility	Working Capital Term Loan	Bill Discounting Facility
2	Loan (in Lacs)	875.00	400.00
3	Rate of Interest (In %)	9.75% RLLR+0.50	9.50% p.a. REPO+3%
4	Repayment Terms	On Demand	On Demand
5	Security, Principal Terms and Conditions	HP of Stock and Books Debts and Mortgage of Industrial Unit situated at Revenue Survey No 595/6 Paiky 1, Nr Sunrise Ginning, Opp Bholi Patiya, Dhoraji, Upleta Bypass Road, Village and Taluko-Dhoraji, District-Rajkot Pin Code -360410 admeasureing 4962.03 Sqr Mtrs. The Property is in the name of Mother Agri Food Limited and Personal Guarantee of Directors	Pledge of Stock and Personal Guarantee of Directors

I.6. Statement of Trade Payables- Other Than Micro and Small Enterprise

Sr. No.	Particulars	As At 31st March 2024
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	Micro, Small and Medium Enterprises	0.00
	Others	0.00
	TOTAL	0.00

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT / INVOICE DATE	
	LESS THAN 1 YEAR	1-2 YEARS
(i) MSME	0	0
(ii) Others	0	0
(iii) Disputed dues - MSME	0	0
(iv) Disputed dues - Others	0	0
TOTAL	0	0

I.7. Statement of Other Current Liabilities

Sr. No.	Particulars	As At 31st March 2024
	Interest Accrued and due	8.75
	Loan Instalments due in 12 months	50.28
	Advance from Customers	228.19
	Total	287.22

I.8. Statement of Short Term Provisions

Sr. No.	Particulars	As At 31st March 2024
1	Provision for Audit fees	0.50
2	TCS Payable	0.00
3	TDS Payable	0.05
4	GST	0.76
5	Insurance Exps payable-Partners account	0.21
6	Provision for Income Tax	121.77
7	Bhavesh Light & Decoration	2.00
	Total	125.29

I.9 Property , Plant & Equipments

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2023	Addition during the year	Ded/Adj during the year	As at March 31,2024	Upto March 31, 2023	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2024	As at March 31,2024	As at March 31,2023
TANGIBLE ASSETS											
OFFICE EQUIPMENT	0.00	2.52	-0.68	1.85	0.00	0.38	0.01	0.00	0.36	1.48	0.00
COMPUTERS AND DATA PROCESSING UNITS	0.00	0.52	0.00	0.52	0.00	0.12	0.00	0.00	0.12	0.40	0.00



BUILDINGS	0.00	29.48	0.00	29.48	0.00	1.47	0.00	0.00	1.47	28.01	0.00
LAND	0.00	52.97	0.00	52.97	0.00	0.00	0.00	0.00	0.00	52.97	0.00
PLANT AND MACHINERY	0.00	43.24	0.00	43.24	0.00	7.10	0.00	0.00	7.10	36.14	0.00
FURNITURE AND FITTINGS	0.00	1.97	-0.74	1.23	0.00	0.31	0.02	0.00	0.29	0.94	0.00
Total :	0.00	130.71	-1.42	129.29	0.00	9.38	0.04	0.00	9.34	119.94	0.00
Previous Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

I.10. Other Non Current Assets

Sr. No.	Particulars	As At 31st March 2024
	Preliminary Expenditure to the extent not written off	17.76
	Total	17.76

I.11 Statement of Inventories (valued at lower of Cost or NRV)

Sr. No.	Particulars	As At 31st March 2024
a	Raw material	711.63
b	Work-in Progress	0.00
c	Finished Goods	865.99
d	Stores and Spares	0.00
e	Waste	0.00
	Total	1577.62

Notes : Closing stock of Finished Goods valued at Lower of Cost or Net Realisable Value. Closing Stock of Raw Material is valued at Cost.

I.12 Statement of Trade Receivables

Sr. No.	Particulars	As At 31st March 2024
	Secured	0.00
	Undisputed Trade Receivable - Considered Good	442.32
	Total	442.32

Notes: Ageing report of Trade Receivable:

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
	LESS THAN 6 MONTHS	6 MONTHS - 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
31.03.2024						
(i) Undisputed Trade Receivable - Considered good	442.32	0	0	0	0	442.32



(ii) Undisputed Trade Receivable - Considered doubtful	0	0	0	0	0	0
(iii) Disputed Trade Receivable - Considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivable - Considered doubtful	0	0	0	0	0	0

I.13. Statement of Cash and Cash Equivalents

Sr. No.	Particulars	As At 31st March 2024
	Cash and Cash Equivalents	
	Bank Balance	
	Current Account	250.41
	Cash on Hand	27.38
	Total	277.79

I.14. Statement of Short Term Loans & Advances

Sr. No.	Particulars	As At 31st March 2024
a	Advance to Suppliers	0.00
b	Staff loans and advances	0.00
c	Loans and Advances	0.00
	Total	0.00

I.15. Statement of Other Current Assets

Sr. No.	Particulars	As At 31st March 2024
	Advance tax	0.00
	TDS A/c	5.12
	TCS A/c	0.00
	GST A/c	4.10
	GEB Deposite	0.71
	Telephone Deposite	0.01
	Security Depo (CDSL) Mumbai	0.45
	Security Depo (NsdI) Mumbai	0.45
	IGST A/c (Receivable for Export)	0.00
	Prepaid Expenses	0.21
	Guj. Agro. Ind. Co.	1.00
	Total	12.05



Notes forming part of Statement of Profit & Loss account**Rs. In Lakh****II.1. Revenue from Operations**

Particulars	Amount (Rs)
Domestic Sales	4476.74
Export Sales	0.00
Total	4476.74

Notes: On conversion of Partnership Firm to Company on 22/09/2023, Sales income shown in Partnership firm till 14th Oct 2023 un-till the GST registration no allotted to company. Reconciliation for Sales under accounts and as per GST records are as under.

Particulars	Amount (Rs)
Sales as per Audited books of accounts	4476.74
Less : Sales reflected in GST returns of Partnership Firm from 22/09/2023 to 14/10/2023	562.92
Sales reflected in GST returns of Company	3905.82
Reconciliation Difference	Nil

II.2. Other income

Particulars	Amount (Rs)
Profit on Sale of Asset	0.04
Total	0.04

Note : due to materiality concept, minor profit on sale of Fridge and TV of Rs. 0.04 lacs shown as Other Income and same treatment given for presentation in Profit and Loss statement and Cash Flow.

II.3. Cost of Material Consumed

Particulars	Amount (Rs)
Opening Stock of Raw Materials	0.00
Add: Purchase During the Year	
Domestic Purchase	4575.74
Foreign Purchase	0.00
Add: Stock takeover on conversion of Partnership Firm to Limited Company	139.69



Total	4715.43
Less: Closing Stock of Raw Materials	711.63
Total	4003.80

II.4. Purchase of Finished Goods

Particulars	Amount (Rs)
Domestic Purchase	0.00
Stock taken over on conversion of Partnership firm to Limited Company	711.63
Foreign Purchase	0.00
Total	711.63

II.5. Change in Inventories

Particulars	Amount (Rs)
Inventories at the end of the year:	
(a) Finished goods	865.99
(b) Work-in-progress	0.00
	865.99
Inventories at the beginning of the year:	
(a) Finished goods	0.00
(b) Work-in-progress	0.00
	0.00
Total	-865.99

II.6. Statement of Employee Benefit Expenses

Particulars	Amount (Rs)
(a) Salaries and wages	5.63
(b) Directors Remunerations	9.35
(c) Gratuity	0.00
(d) Contributions to provident and ESIC	0.00
(e) Other Allowances	0.00
(f) Staff & Labour welfare expenses	0.00
Total	14.98

II.7. Statement of Finance Cost

Particulars	Amount (Rs)
Interest Expense	56.24
Other borrowing costs; bank Charges	1.46
Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	0.00
Total	57.70

II.8 Statement of Other expenses

Particulars	Amount (Rs)
Audit Fees	0.50
Accounting fees	0.45
Professional Fees expenses	1.30



Legal & Consultancy expenses	1.45
Power and Fuel	5.10
Labour expenses	31.94
Rent expenses	2.00
Transportation expenses	15.21
Comission expenses	0.00
Insurance expenses	0.00
Processing plant exps	4.08
Packing Expenses	0.00
Office expenses	2.56
Preliminary Exps Writtenoff	1.97
Total	66.56

II. 9 EPS

Particulars	For the year ended 31 march 2024
Before Exceptional Itmes	
1.Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	358.03
2. Weighted Average number of equity shares used as denominator for calculating EPS	736415
2. Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split	736415
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share)	48.62



1. Segment Reporting

The Company at present is engaged in the Business of Trading and Processing of Agriculture Products. In view of above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in AS -17 are not applicable to the Company.

2. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2024.

3. The Company has not made provision for gratuity, leave encashment and other retirement benefits as prescribed by Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India. The management has informed that Provisions of Gratuity Act are not applicable to Company for the period under Audit.

4. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

STATEMENT OF RELATED PARTY DISCLOSURES

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.	
A. List of Related Parties and Nature of Relationship :	
Relationship with Related party	Name of related parties
Key Managerial Personnel	THESIYA ATULBHAI NATHABHAI
	THESIYA RAMESHBHAI NATHABHAI
	THESIYA RAJESH VALLABH
	THESIYA BHARAT NATHALAL
	THESIYA SANJAY VALLABHBHAI
	THESIYA CHETNABEN ATULBHAI
	THESIYA BHAVNABEN SANJAYBHAI
Key Managerial Personnel	KRISHNA P PATEL
	VIPUL M SAVALIYA
Associate Concerns	VASU ENTERPRISE
	MOTHER INDUSTRIES

B. Transactions carried out with related parties referred to in (A) above, in ordinary course of business:

Nature of Transactions	Name of Related Parties	FY 2024
1.Directors Remuneration	THESIYA ATULBHAI NATHABHAI	3.85
	THELASIA RAJESH VALLABH	2.75
	THESIYA RAMESHBHAI NATHABHAI	2.75



	THESIYA SANJAY VALLABHBHAI	-
	THESIYA BHARAT NATHALAL	-
	THESIYA CHETNABEN ATULBHAI	-
	THESIYA BHAVNABEN SANJAYBHAI	-
Remuneration to	VILUL M SAVALIYA	0.35
Managerial	KRISHNA P PATEL	0.75
Personnel		
	Total	10.45
3. Purchases	VASU ENTERPRISE	2566.93
	MOTHER INDUSTRIES	-
	Total	2566.93
Sales	VASU ENTERPRISE	80.00
	MOTHER INDUSTRIES	8.46
	Total	88.46
Unsecured loans	THESIYA ATULBHAI NATHABHAI	
	OPENING BALANCE	-
	ADD: LOAN RECEIVED	-
	LESS: LOAN REPAID	-
	CLOSING BALANCE	-
	MOTHER INDUSTRIES	
	OPENING BALANCE	-
	ADD: LOAN RECEIVED	-
	LESS: LOAN REPAID	-
	CLOSING BALANCE	-
	THESIYA BHARAT NATHALAL	
	OPENING BALANCE	-
	ADD: LOAN RECEIVED	-
	LESS: LOAN REPAID	-
	CLOSING BALANCE	-
	THESIYA SANJAY VALLABHBHAI	
	OPENING BALANCE	-
	ADD: LOAN RECEIVED	-
	LESS: LOAN REPAID	-
	CLOSING BALANCE	-
	THESIYA BHAVNABEN SANJAYBHAI	
	OPENING BALANCE	-
	ADD: LOAN RECEIVED	-
	LESS: LOAN REPAID	-
CLOSING BALANCE	-	
THESIYA CHETNABEN ATULBHAI		
OPENING BALANCE	-	
ADD: LOAN RECEIVED	-	
LESS: LOAN REPAID	-	
CLOSING BALANCE	-	

C. Outstanding Balance as at the end of the year

		2024
1. Payables/(Receivable)	THESIYA ATULBHAI NATHABHAI	-
	THESIYA RAMESHBHAI NATHABHAI	-
	THELASIA RAJESH VALLABH	-



	THESIYA BHARAT NATHALAL	-
	THESIYA SANJAY VALLABHBHAI	-
	THESIYA CHETNABEN ATULBHAI	-
	THESIYA BHAVNABEN SANJAYBHAI	-
	KRISHNA P PATEL	-
	VIPUL M SAVALIYA	-
	VASU ENTERPRISE	-
	MOTHER INDUSTRIES	1.68
	Total	1.68

5. Accounting For Deferred Taxes on Income (AS 22)

(Rs.in Lakhs)

Particulars	As at 31st March 2024	
		2024
Depreciation As Companies Act ,2013 (A)		9.38
Depreciation As per Income Tax Act,1961 (B)		5.06
Difference in Depreciation (A)-(B)		4.32
Deferred Tax Assets (Liability) - DTA (C)		1.08
Closing Balance Of Deferred Tax(Asset)/(Liability) (C+D)		1.08
Deferred Tax(Asset)/(Liability) Charged to Profit & Loss		1.08

6. Trade Payables Ageing Summery (Rs. In Lakh)

31.03.2024

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT/INVOICE DATE				TOTAL
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i) MSME	0	0	0	0	0
(ii) Others	0	0	0	0	0
(iii) Disputed dues - MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
TOTAL	0	0	0	0	0



7. Trade Receivables Ageing Summary (Rs. In Lakh)

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
	LESS THAN 6 MONTHS	6 MONTHS - 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
31.03.2024						
(i) Undisputed Trade Receivable - Considered good	442.32	0	0	0	0	442.32
(ii) Undisputed Trade Receivable - Considered doubtful	0	0	0	0	0	0
(iii) Disputed Trade Receivable - Considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivable - Considered doubtful	0	0	0	0	0	0



8. Other Information in terms of the amendment in schedule III of the companies Act vide notification dated 24th March, 2021

- a) The Company does not have any Benami Property, and no proceeding has been initiated or pending against the Company for holding any Benami Property.
- b) The Company does not have any transactions with companies which are struck off.
- c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- d) The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- e) The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
- (ii) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company have not received any fund from any Person(s) or Entity (ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- (b) Provide any Guarantee, Security, or the like on behalf of the ultimate beneficiaries.
- g) The Company has no such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- h) The Company have not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the financial year.
- i) The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken during the financial year.

Loan Notes for short term borrowings:

Sr. No.	Particulars	Lender	
		Canara Bank	Canara Bank
1	Nature of Facility	GECL 1.0 Working Capital Term Loan	GECL 1.0 Extention Working Capital Term Loan
2	Loan (in Lacs)	157.00	35.00



3	Rate of Interest (In %)	9.85% RLLR+0.60	9.85% RLLR+0.60
4	Repayment Terms	60 Month Instalment of Rs. 2.61 Lacs [Present Instalment is Rs 3.41 lacs]	32 residula Instalments Present Instalment is Rs 2.34 lacs
5	Security, Principal and Conditions	HP of Stock and Books Debts and Mortgage of Industrial Unit situated at Revenue Survey No 595/6 Paiky 1, Nr Sunrise Ginning, Opp Bhola Patiya, Dhoraji, Upleta Bypass Road, Village and Taluko-Dhoraji, District-Rajkot Pin Code -360410 admeasureing 4962.03 Sqr Mtrs. The Property is in the name of Mother Agri Food Limited and Personal Guarantee of Directors	

9. FINANCIAL RATIOS:

FINANCIAL RATIOS:

S. No	Particular	Numerator	As at 31st March	
			2024	
		Denominator		
(a)	Current Ratio	Current Assets	1.99	Since the company incorporated on 22/09/2023 on Conversion of Partnership Firm to Company, the Financial Statements prepared for the period from 22/09/2023 to 31/03/2024 and there is no comparative period so % change not given
		Current Liabilities		
(b)	Debt-Equity Ratio	Debt	0.86	
		Equity		
(c)	Debt Service Coverage Ratio	Net Operating Income	5.90	
		Total Debt Service		
(d)	Return on Equity Ratio	Profit After Tax	48.62	
		Average Shareholders Equity		
(e)	Trade Receivables turnover ratio (in times)	Net Credit Sales	6.42	
		Average Trade Receivables		
(f)		Net Credit Purchases	49.03	



	Trade Payable Turnover Ratio (in times)	Average Trade Payables	
(g)	Net capital Turnover Ratio	turnover	4.33
		Net Working Capital	
(h)	Net profit ratio	Profit After Tax	8.00
		Total Sales	
(i)	Return on Capital	Operating Profit	49.01
		Total Capital Employed	
(j)	Interest Service Coverage Ratio	EBIT	9.30
		Total Interest Service	

11 Expenditure incurred on employees who were in receipt of remuneration in aggregate at the rate of not less than Rs. 24,00,000/- p.a. or 2,00,000/-p.m.

A] Employed throughout the year	Nil
B] Employed for a part of the year	Nil

12	Payment of Auditors	Current Year (Rs.)
a)	As Auditor	50000
b)	For Taxation Matters	NIL
c)	For Company Law matter	NIL
d)	For Management Services	NIL
e)	For Other Services	NIL
f)	For Reimbursement of	NIL

	Total	50000

13. Wherever external evidence in the form of bills, invoice, and debit notes, credit notes, Journal entry etc are not available, Management has relied upon the internal vouchers prepared and authenticated by the directors/Authorized officers of the company and also entry passed in the accounts maintained by the company



14. The company maintains a comprehensive edit log and audit trail to ensure the integrity, transparency, and reliability of financial reporting.
15. Account confirmations in respect of some of the accounts of Sundry Debtors, Creditors, Loans and Advances have not been received and they are subject to confirmations and reconciliations. The management is of the opinion that adjustments, if any, arising out of such reconciliation would not be material effecting current period financial statements.

SIGNATURE TO SCHEDULES OF FINANCIAL STATEMENTS, NOTES ON ACCOUNTS AND ACCOUNTING POLICIES & NOTES NO I-1 TO I 15, II-1 TO II-9 AND FROM 1 TO 15 ARE FORMING PART OF AUDIT REPORT.

As per our attached Report of even date attached.

For DDS & ASSOCIATES

Chartered Accountants

Firm registration No. 120362-W

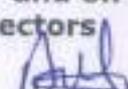

DINESH D SHAH

Proprietor

Membership No. 106871

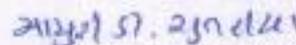


For and on behalf of the Board of Directors

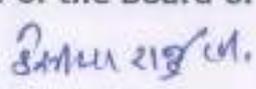

MR. Atul Thesiya

(Managing Director)

DIN: 10204246


MADHURI SUTARIYA

Chief Finance Officer


Mr Rajesh Thesiya

(Director)

DIN: 10204247


KRISHNA PATEL

Company Secretary

Place : Ahmedabad

Date : 02/08/2024

Place : Upleta

Date : 02/08/2024

UDIN: 24106871BKARGF4500