

GST No.: 24AARCM3196M1ZR
CIN No.: U46209GJ2023PLC144912
IEC No.: AARCM3196M
FSSAI Lic.No.: 10724999000094
MSME No.:- UDYAM-GJ-20-0232223

FARMOLY®

Agri Product Processor & Suppliers



**Mother
Agri Food Limited**

Reg. Address : Old Upleta Road, Nr. Bhola Patiya,
Dhoraji-360 410, Dist.: Rajkot (Guj.) India,
Ph.No.: 02824 - 224433 / 224455
Mo.: +91 94282 82767
info@motheragrifood.com
www.motheragrifood.com

NOTICE

**NOTICE IS HEREBY GIVEN THAT 2ND ANNUAL GENERAL MEETING OF MOTHER AGRI FOOD LIMITED WILL BE HELD ON MONDAY 29TH DAY OF SEPTEMBER, 2025 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.
ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2025 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for time being in force), consent of the members of the Company be and is hereby accorded to appoint M/s. K. P. PAREKH & CO., Chartered Accountants, (Firm Registration No. 133654W) as the Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of Annual General meeting (AGM) held in year 2029-30 at such remuneration as may be fixed by the Board of Directors, upon the recommendation of the Audit Committee and may be revised from time to time by the Board of Directors."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion / observation made by the jurisdictional Registrar of Companies, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

**DATE: 25.08.2025
PLACE: DHORAJI**

MOTHER AGRI FOOD LTD.

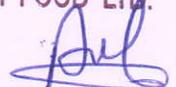
DIRECTOR

**MANAGING DIRECTOR
ATULBHAI NATHABHAI THESIYA
DIN: 10204246**

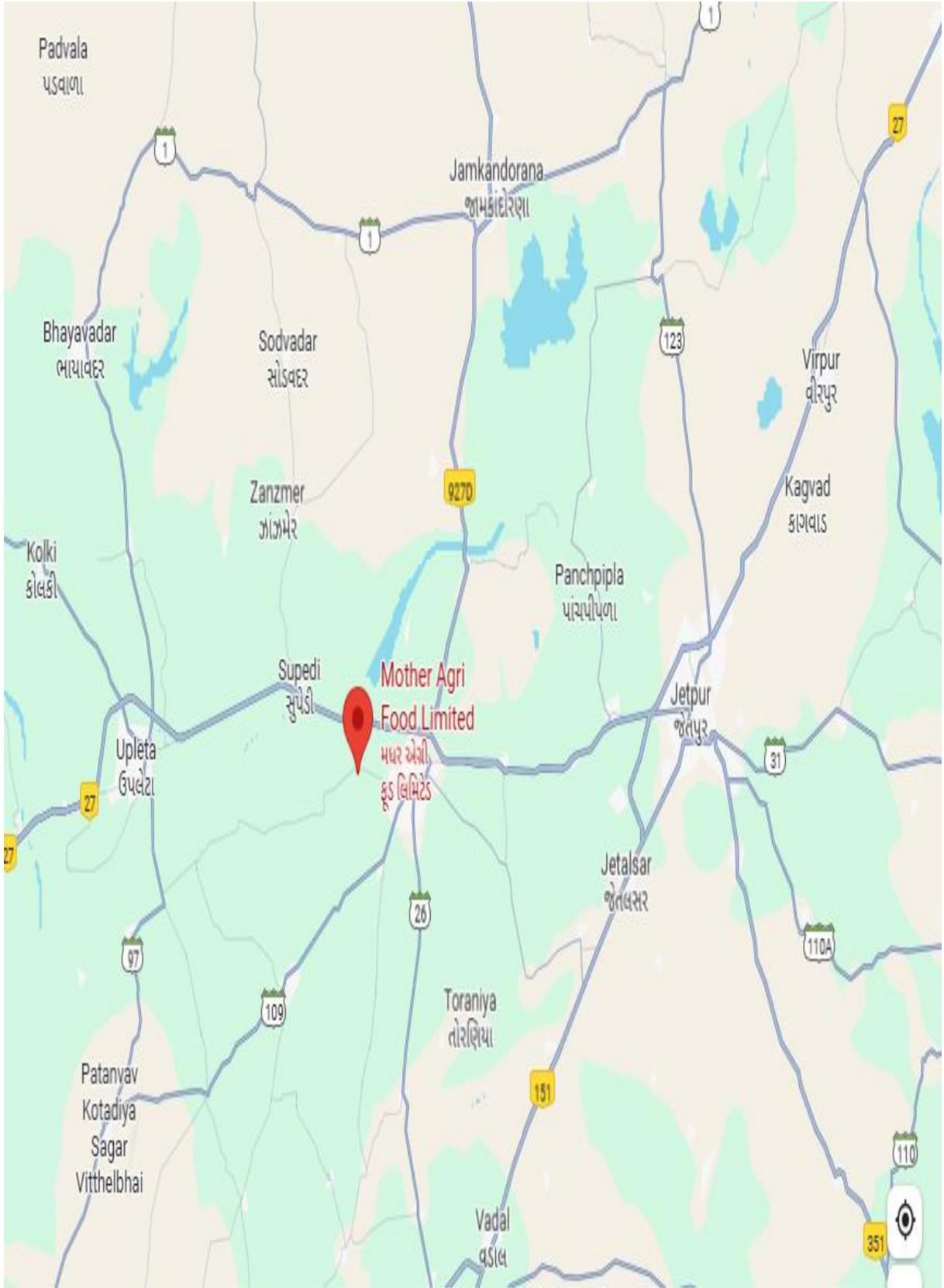
NOTES:

- a. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREIN AFTER REFERRED TO AS "THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT PROXY NEED NOT BE A MEMBER OF A COMPANY. The instrument appointing the proxy should, however be deposited at the registered office of the Company, duly completed and signed not less than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by the appropriate resolution/authorities as applicable.
- b. A person can act as proxy on behalf of members of a company not exceeding a fifty and holding in an aggregate not more than ten percent of a total share capital of the company carrying a voting right. A member who holding a more the ten percent of a total shares capital of the company carrying a voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- c. Members/proxies should bring their copies of Annual Report and Attendance Slips dully filed in for attending the meeting corporate members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend the AGM pursuant to section 113 of the Companies Act 2013.
- d. All the documents referred to in accompanying Notice shall be open for inspection at the Registered Office of the Company during the normal business hours (10am to 6 pm) on all working days except Sundays, up to and including the date of Annual General Meeting of the company.
- e. Members are requested to advise immediately any change in their address to the company.

MOTHER AGRI FOOD LTD.


DIRECTOR

AGM Venue



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DIRECTOR'S REPORT

To
The Members,
MOTHER AGRI FOOD LIMITED
Rajkot.

Our Directors have pleasure in resending their **Second Annual Report** on the Business and Operation of our company together with the Audited Statement of Account and the Auditor's Report of your company for the Financial Year ended as on 31st March 2025.

❖ FINANCIAL SUMMARY:

During the year under the review performance of the company as under: -

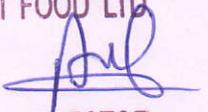
(Amounts in Rs.)

PARTICULARS	2024-25	2023-24
Total Operational Income	1,27,67,60,489.00	44,76,73,965.00
Other Income	5,637.00	3,868.00
Total Income	1,27,67,66,126.00	44,76,77,833.00
Total Expense	1,19,87,76,578.00	39,98,06,687.00
Profit / (Loss) before Tax	7,79,89,548.00	4,78,71,146.00
Less: Current Tax	1,96,00,862.00	1,21,77,000.00
Less: Deferred Tax Liability / (Assets)	36,944.00	(1,08,733.00)
Profit / (Loss) after Tax	5,83,51,742.00	3,58,02,879.00
Add: Balance brought forward from the Previous year	00.00	00.00
Add: Preceding year tax written off	00.00	00.00
Less: Fixed Assets written off	00.00	00.00
Profit available for Appropriation	5,83,51,742.00	3,58,02,879.00
Less: Profit utilized for issue of Bonus Shares	00.00	00.00
Less: Proposed Dividend	00.00	00.00
Less: Transfer to General Reserves	00.00	00.00
Balance carried to Balance Sheet	5,83,51,742.00	3,58,02,879.00

❖ STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK

Our Directors report that the Company has achieved turnover for the financial year ended March 31, 2025 has increased to **Rs.1,27,67,60,489.00/-** as compared to **Rs. 44,76,73,965.00/-** of the previous year. The Company has incurred the Net Profit of **Rs. 5,83,51,742.00/-** during the year as compared to **Rs. 3,58,02,879.00/-** of the previous year.

MOTHER AGRI FOOD LTD


DIRECTOR

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.

Our Directors assures that they would grab all business opportunities that could be seized from the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

❖ **WEB ADDRESS**

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the Company is in the process of uploading its Annual Return on <https://motheragrifood.com>.

❖ **DIVIDEND:**

With a view to conserve funds for future expansion and modernization requirements, our Directors intend to plough back the profit and did not recommend any Dividend for the current financial year.

❖ **SHARE CAPITAL: -**

The Paid-up share capital of the company was **Rs. 7,36,41,500.00** /- divided into **73,64,150 equity shares of Rs. 10/- (Rupees Ten only) each**, as on **31st March, 2025**. Further during the year company has not issued any debenture or other securities.

❖ **TRANSFER TO RESERVE: -**

During the year under review, the Company has not transferred any amount to Free Reserve.

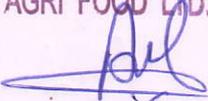
❖ **CHANGE IN THE NATURE OF BUSINESS:**

There is no Change in the nature of the business of the Company during the year.

❖ **MATERIAL CHANGES AND COMMITMENT:**

There is no material change and commitment affecting financial position of the company which have occurred between the end of the Financial Year of the Company i.e. 31st March 2025 and the date of report unless otherwise reported separately in this report.

MOTHER AGRI FOOD LTD.


DIRECTOR

❖ **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since, the Company has not declared dividend during the year, provision of Section-125(2) of the Companies Act 2013 does not apply.

❖ **COMPOSITION OF THE BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: -**

Board of Director's and KMP as on 31st March, 2025

Sr. No.	NAME OF THE DIRECTORS & KEY MANAGERIAL PERSONNEL	DIN	DESIGNATION
1	Rajesh Vallabhbbhai Thesiya	10204247	Director
2	Rameshbhai Nathabhai Thesiya	10204248	Director
3	Atulbhai Nathabhai Thesiya	10204246	Managing Director
4	Prafula Sanjaybhai Radadiya	10439835	Independent Director
5	Bhaveshkumar Ashokbhai Vaghasiya	10436634	Independent Director
6	Prashant Amrutlal Antala	09180834	Independent Director
7	*Madhuri Dineshbhai Sutariya	-	Chief Financial Officer
8	**Krishna Prakash Patel	-	Company Secretary

I. Change in Director:

There has been no change in the Directors during the year.

II. Change in key Managerial Personnel:

Following changes have been done in the Key Managerial Personnel during the year.

Sr. No.	Name	Designation	Date of Appointment	Date of Cessation
1.	Madhuri Dineshbhai Sutariya	CFO	15/07/2024	-
2.	Vipulkumar M. Savaliya	CFO	-	15/07/2024
3.	Krishna Prakash Patel	CS	-	31/03/2025

* Ms. Madhuri Dineshbhai Sutariya resigned from post of the CFO of the Company with effect from 1st June, 2025 and Mr. Vipulkumar M. Savaliya was appointed as CFO of the Company with effect from 1st June, 2025.

MOTHER AGRI FOOD LTD.


DIRECTOR

** Ms. Tanishka Anilbhai Dhamejani has been appointed as the Company Secretary of the Company with effect from 25th July, 2025.

❖ **BOARD MEETING:**

During the Financial Year 2024-25 the meeting of the Board of Directors were held 10 times during the year. The Maximum interval between two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

Sr. No	Date of Meeting	Number of Director Attended
1	10/04/2024	6
2	20/05/2024	3
3	15/07/2024	6
4	02/08/2024	3
5	06/09/2024	3
6	07/10/2024	3
7	08/11/2024	3
8	23/12/2024	6
9	20/01/2025	3
10	31/03/2025	3

❖ **AUDIT COMMITTEE:**

Provision of Section -177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) was not applicable.

❖ **STATEMENT ON THE DECLARATION GIVEN BY THE INDEPENDENT DIRECTOR PURSUANT TO SECTION-149 (6) OF THE COMPANIES ACT 2013:**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the rules made thereunder and Listing Regulations.

❖ **COST AUDITORS:**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's product.

❖ **STATEMENT INDICATING THE DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The risk management includes identifying types of risks and its assessment, risk mitigation and monitoring and reporting. The Board of Directors periodically assesses the credit/liquidity risk

MOTHER AGRI FOOD LTD.


DIRECTOR

the company is willing to assume to ensure it remains within a fair and reasonable level. The Company has its internal Risk Management Policy as the elements of risk threatening the Company's existence are very minimal

❖ **STATUTORY AUDITORS AND AUDITOR'S REPORT THEREON:**

M/s DDS & ASSOCIATES, Chartered Accountants have resigned as the Auditor of the Company with effect from 15th July, 2025.

M/s. K. P. PAREKH & CO., Chartered Accountants, (Firm Registration No. 133654W) were appointed as the Statutory Auditor of the Company to fill the casual vacancy arising from the resignation of M/s. DDS & Associates, Chartered Accountants (Firm Registration No. 120362W). Their appointment shall hold office until the conclusion of the next Annual General Meeting (AGM) of the Company for the financial year ended 2024-25.

❖ **FRAUDS UNDER SECTION 143(12):**

The Statutory Auditor of the company has not reported any fraud under sub-section (12) of section 143 of the Companies Act, 2013.

❖ **SECRETARIAL AUDIT**

The provisions of Section 204 of the Companies Act, 2013 relating to the Secretarial Audit is not applicable to the Company.

❖ **SECRETARIAL STANDARDS**

During the year under review, the Company has complied with all the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

❖ **EXPLANATION(S)/ COMMENTS ON QUALIFICATION(S)/ RESERVATION(S)/ ADVERSE REMARK(S) /DISCLAIMER BY THE STATUTORY AUDITOR IN RESPECT OF AUDIT REPORT:**

Auditor's report does not contain reservations, qualifications or adverse remark and the Auditors have voluntarily provided Internal Financial Control Statement.

MOTHER AGRI FOOD LTD.

DIRECTOR

DISCLOSURES:

❖ **COMPANIES POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION ETC. IF REQUIRE TO CONSTITUTE NOMINATION AND REMUNERATION COMMITTEE PURSUANT TO SECTION 178-(1) OF THE ACT:**

The provisions relating to constitution of Nomination and Remuneration committee is not applicable to the Company for the financial year under review. However, in the ensuing financial the Company is required to constitute the Committee.

❖ **MATERIAL CHANGES, IF ANY, BETWEEN BALANCE SHEET DATE AND DATE OF DIRECTORS' REPORT:**

There are no material changes to be reported between date of the Balance Sheet and date of the Directors' Report.

❖ **DEPOSITS:**

Your company has not accepted any deposits during the year under report pursuant to provisions of Section 73 to 76 of the companies Act, 2013.

❖ **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section-134 subsection 3(c) of the Companies Act, 2013 your directors hereby state and confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no 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 true and fair view of the state of affairs of the company at the end of the financial year and it is made loss for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision 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 the going concern basis;
- e) The company being unlisted company, sub clause (e) of Section 134(3) of the Companies Act, 2013 is not applicable to the company, however auditors have made voluntary disclosure of the same; and
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MOTHER AGRI FOOD LTD.


DIRECTOR

❖ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO: -**

- A) Conversation of Energy: NIL
- B) Technology Absorption: NIL
- C) Foreign Exchange earning & outgo: NIL

❖ **STATEMENT INDICATING MANNER OF ANNUAL EVALUATION BY THE BOARD OF PERFORMAMANCE OF BOARD/ COMMITTEE /DIRECTORS:**

The provision relating to statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors is not applicable to the Company.

❖ **PARTICULARS OF LOANS GURANTEES OR INVESTMENT U/S 186 OF THE COMPANIES ACT 2013:**

There were no loans, guarantees or investments made or given by the company under section 185 or 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

❖ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT 2013:**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is provided in Form AOC-2 as Annexure-A.

❖ **OTHER MATTER PURSUANT TO SECTION 134 (3) (A) OF THE ACT READ WITH SUB RULE (4) & (5) OF RULE (8) OF THE COMPANIES (ACCOUNT) RULES 2014:**

Since the company is neither a Listed Company nor a Private Company having paid of share capital of RS. 25 Crore or more. The company is not requiring to furnished to particular Read with Sub Rule (4) & (5) of Rule (8) Of the Companies (Account) Rules 2014 and accordingly no particulars has been furnished.

❖ **DETILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:**

As on the 31st March, 2023, the Company does not have any Subsidiary, Joint Venture or Associate Company.

MOTHER AGRI FOOD LTD

DIRECTOR

❖ **Employee Stock Option/Purchase Scheme:**

Since your Company does not have any Employee Stock Option/Purchase Scheme and has not issued any shares under any such scheme, no disclosure under Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 are required to be made in this report.

❖ **CORPORATE SOCIAL RESPONSIBILITY: -**

Corporate Social Responsibility (CSR) provisions will be applicable to our Company from FY 2025-26 onwards, as the net profit for the immediate past financial year ended March 31, 2025, has exceeded the threshold limit of ₹ 5.00 crores. In accordance with the provisions of Section 135 read with Section 198 of the Companies Act, 2013, the Company will be required to spend 2% of the average net profits of the preceding three financial years during the financial year 2025-26 on CSR activities, in compliance with Schedule VII of the Companies Act, 2013.

❖ **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMAN AT WORK PLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013:**

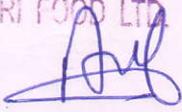
The company has not formulated any policy for prevention of sexual harassment in accordance with requirement of sexual harassment of woman at workplace (Prevention Prohibition & Redressal) Act, 2013. However, your company has zero tolerance for sexual harassment at workplace and there were no case filed during the year, under (Prevention Prohibition & Redressal) Act, 2013 and rules framed there under. Further your company has ensured that there is healthy and safe atmosphere for every woman employee at workplace.

❖ **ADEQUANCY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS: -**

The company in place proper and adequate internal control systems commensurate with nature of its business, size and complexity of its operation. Internal Control System comprising of the policy and procedure are design to ensure liability of financial reporting, timely feedback of achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and Regulations.

❖ **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF THE MANGERIAL PERSONNEL) RULES, 2014:**

During the period under report there were no employees who were paid remuneration more than Rs. 8.5 Lakhs per month or Rs. 1.02 Cr. per annum as per provision of companies (Appointment and Remuneration of Managerial Personnel) Amendment Rule, 2016.

MOTHER AGRI FOOD LTD

DIRECTOR

❖ **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS:**

No significant material orders have been passed by the Regulators or courts or tribunals which would impact the going concern status of the company and its future operation.

❖ **DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISAM:**

Since the company does not fall in any of the criteria mentioned in Section-177(9) Read with Rule 7 of the Companies (Meeting of the Board and it's Power) Rule 2014 are not applicable to the company. Our company believes in promoting fair, transparent, ethical and professional work environment. The mechanism is established for directors and employees to report their concern before the Board.

❖ **ACKNOWLEDGEMENTS:**

Our directors thank the various central and state government departments, organizations and agencies for their continued help and co-operation. The directors also gratefully acknowledge all stakeholders of the company for the excellent support received from them during the year and look forward to their continued support in future.

Date: -25/08/2025

Place: - Dhoraji

By an Order of Board of Director
MOTHER AGRI FOOD LIMITED

ATULBHAI N THESIYA
Managing Director
DIN: 10204246

RAMESHBHAI N THESIYA
Director
DIN: - 10204248

MOTHER AGRI FOOD LTD.

DIRECTOR

MOTHER AGRI FOOD LTD.
રમેશભાઈ ન. થેસીયા
DIRECTOR

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:

Amount in Rs.

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	-	-	-	-	8,40,000.00
THELASIA RAJESH VALLABH		-	-	-	-	6,00,000.00
THESIYA RAMESHBHAI NATHABHAI		-	-	-	-	6,00,000.00
VIPUL M SAVALIYA	KMP	-	-	-	-	1,07,500.00
KRISHNA P PATEL		-	-	-	-	3,00,000.00

MOTHER AGRI FOOD LTD


DIRECTOR

INDEPENDENT AUDITOR'S REPORT

To the Members of
MOTHER AGRI FOOD LIMITED
(CIN: U46209GJ2023PLC144912)

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **MOTHER AGRI FOOD LIMITED** ("the Company"), which comprise the balance sheet as at **31st March, 2025**, and the statement of profit and loss and statement of cash flows from **01/04/2024 to 31/03/2025** and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [here in after referred to as "**the Financial Statements**"].

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 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 2025**, and its profit/loss and its cash flows **01/04/2024 to 31/03/2025**.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules 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. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report:

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors are responsible for the other information. The other information comprises the [information included in the 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 Financial Statements or our knowledge obtained in the 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 Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. 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.



- b. 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. 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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in 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 matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on **31 March 2025** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2025** from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company have not been any pending litigations on its financial Position in its Financial Statement.
 - 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 that were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entities), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate 8 beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries



b) the management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities('the funding parties'), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities in any manner whatsoever by or on behalf of the funding party ('ultimate beneficiaries ') or provided any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances. nothing has come to our notice that has caused us to believe that the representations under sub- -: clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above. contain any material misstatement.

V.The Company has not declared and / or paid any dividend during the year.

VI. Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended **31st March 2025** which has a feature of recording audit trail (edit Log) facility and the same has been made operational **w.e.f 1st April 2024** for all relevant transaction recorded in the software. Further during our audit, we did not come across any instances of the audit trail feature being tampered with.

Place : Rajkot
Date : 25/08/2025
UDIN : 25145203BMOKAM9516



For, K. P. PAREKH & CO.

Chartered Accountants
FRN No. : 133654W

CA KALPESH PAREKH
Partner

Mem.No.: 145203

The Annexure referred to in our report to the members of **MOTHER AGRI FOOD LIMITED** (the company') for year ended on **31st March, 2025**. We report that:

Sr. No.	Particular	Auditors Remark												
1	(a) A. 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 fixed assets												
	B. Whether the Company has maintained proper records showing full particulars of intangible assets;	: The Company having Intagibles asset and maintained Proper record of Intangible asset.												
	(b) Whether these Property, Plant and Equipment have been physically verified by the management during the year, whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	: We have been informed that all fixed asset have been physically verified by the management during the year. As informed, no material discrepancies were noticed on such verification												
	(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 in the format below:	: According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in name by the company.												
	<table border="1"> <thead> <tr> <th>Description of Property</th> <th>Gross Carrying Value</th> <th>Held in name of</th> <th>Whether Promoter Director or their relative or employee</th> <th>Period held indicate range where appropriate</th> <th>Reason for not being held in name of company</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Description of Property	Gross Carrying Value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company							
Description of Property	Gross Carrying Value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company									
(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;	: No Revaluation carried out during the year.												
(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 and Rules made thereunder; if so, whether the Company has appropriately disclosed the details in its Financial statements;	: As informed and explained by the directors of the company, there is no such litigation initiated or pending under Benami Transactions (Prohibition) Act, 1988												
2	(a) 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;	: As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year and as per explanation and records available with the company no discrepancies were noticed.												
	(b) Whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, 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 aggregate with the books of account of the Company. If not, give details.	: The Company has been sanctioned working capital exceed 5 Crore and Same as submitted Quterly Return to Bank.												
3	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,	: As informed to us and as per records available with the company, the Company has not granted any loans, secured Or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.												



	(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, if so, indicate-	: Not Applicable
	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 in subsidiaries, joint ventures and associates.	: Not Applicable
	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	: Not Applicable
	(b) Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	: Not Applicable
3	(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;	: Not Applicable
	(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;	: Not Applicable
	(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 overdues 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
	(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	: Not Applicable
4	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.	: In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act with respect to the loans and investments made.
5	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, 2013 and the rules framed 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 obtained deposits from public. The company has not accepted deposits violating the directives issued by the Reserve Bank of India and Provisions of the Sections 73 and 76 or any other relevant provisions of the Companies Act and Rules framed there under.
6	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been so made and maintained;	: As per information and explanation made available to us, the cost record specified by the central government under sub section (1) section 148 are not applicable.



7	(a)	Whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty 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:	According to the records of the company, undisputed statutory dues Including Provident Fund, Investor Education and Protection Fund Employees' State insurance, Income-tax, Sales- tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.
	(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. (A mere representation to the concerned Department shall not be treated as a dispute).	According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

8	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, no such disclosure is made or such disclosure is made or such income recorded in books of accounts.
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9	(a)	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 as per the format below:	Based on our audit procedures and as per the information and explanations given by the management, the Company did not have defaulted in repayment of dues to Financial Institutions of Bank or Debenture Holders.												
		<table border="1"> <thead> <tr> <th>Nature of borrowing, including debt securities</th> <th>Name of lender*</th> <th>Amount not paid on due date</th> <th>Whether principal or interest</th> <th>No. of days delay or unpaid</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td></td> <td>*lender wise details to be provided in case of defaults to banks, financial institutions and Government.</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any		*lender wise details to be provided in case of defaults to banks, financial institutions and Government.					
Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any										
	*lender wise details to be provided in case of defaults to banks, financial institutions and Government.														
	(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, no company is declared as wilful defaulter												
	(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;	Based on our audit procedures and as per the information, company has applied the term loans for the purpose for which the same are obtained.												
	(d)	Whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated:	Based on our audit procedures and as per the information, company has not applied short term fund for long term purpose.												
	(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;	Based on our audit procedures and as per the information, company has not obtained any fund to meet the obligations of the subsidiaries, associates or joint ventures.												



	(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.	Based on our audit procedures and as per the information, company has not obtained any loans on the pledge of securities held in its subsidiaries, joint ventures or associates companies.
10	(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year 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;	According to the information and explanations given to us, the Company has not raised capital through public offer and the term loan obtained from the banks are utilised for the purpose for which the same is obtained.
	(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, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
11	(a)	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;	According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
	(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?	No such Report under sub section (12) of Section 143 of the Companies act has been filed by the Auditor.
	(c)	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	As explained and informed by the management no such complaints received during the year.
12	(a)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
	(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;	Not Applicable
	(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
13		Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
14	(a)	Whether the company has an internal audit system commensurate with the size and nature of its business ?	According to the information and explanations given to us and based on our examination of the records of the Company, company is not covered under internal audit systems.
	(b)	Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	Not Applicable



15	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, 2013 have been complied with;	: According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16	<p>(a) 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;</p> <p>(b) Whether the Company has conducted any Non-Banking Financial or 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;</p> <p>(c) Whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfill the criteria of a CIC and in case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria.</p> <p>(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.</p>	<p>The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>
17	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.	: Company has not incurred cash losses in the Financial year and in the immediately preceding financial year.
18	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?	: As per Information and Explanation given to us, Resignation given by Previous Statutory auditor and there is not raised any objection by Previous Statutory auditors.
19	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, 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.	: On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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.
20	<p>(a) 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.</p> <p>(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;</p>	<p>As per information and explanation given to us, the company has not been applicable the second proviso to sub-section (5) of Section 135 of the said act.</p> <p>Not Applicable</p>



21 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 adverse remarks.	: Not Applicable
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Place : Rajkot
Date : 25/08/2025
UDIN : 25145203BMOKAM9516

For, K. P. PAREKH & CO.
Chartered Accountants
FRN No.: 133654W



[Handwritten Signature]

CA KALPESH PAREKH
Partner
Mem.No.: 145203

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (REFERRED TO IN PARAGRAPH (F) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE)

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

We have audited the internal financial controls over financial reporting of **MOTHER AGRI FOOD LIMITED** ("the Company") as of **March 31, 2025** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) To be provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Rajkot

Date : 25/08/2025

UDIN : 25145203BMOKAM9516



For, K. P. PAREKH & CO.

Chartered Accountants

FRN No.: 133654W

CA KALPESH PAREKH

Partner

Mem.No.: 145203

MOTHER AGRI FOOD LIMITED
CIN: U46209GJ2023PLC144912
Balance Sheet as at 31 March 2025

(Rs. in Lakhs)

Particulars	Note No.	Figures as at 31st March, 2025	Figures as at 31st March, 2024
EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	736.42	736.42
(b) Reserves and surplus	4	920.86	358.03
(c) Money received against share warrants			
		1,657.28	1,094.45
(2) Share application money pending allotment			
		-	-
(3) Non-Current liabilities			
(a) Long-term borrowings	5	34.13	78.50
(b) Deferred tax liabilities (Net)	6	-	-
(c) Long-term provisions	7	1.97	-
		36.10	78.50
(4) Current liabilities			
(a) Short-term borrowings	8	1,155.03	922.17
(b) Trade payables	9	-	2.00
(c) Other current liabilities	10	2.32	229.21
(d) Short-term provisions	11	198.77	122.27
		1,356.12	1,275.65
TOTAL		3,049.50	2,448.59
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Prop: Property, Plant & Equipment	12	111.64	119.94
(ii) Intangible assets			
(iii) Capital work-in-Progress			
(iv) Intangible assets under development			
(b) Non-current investments	-	-	-
(c) Deferred tax assets (Net)	13	0.72	1.09
(d) Long-term loans and advances	14	-	-
(e) Other non-current Assets	15	16.44	20.39
		128.80	141.42
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	16	974.13	1,577.62
(c) Trade receivables	17	1,901.98	442.31
(d) Cash and bank balances	18	32.60	277.80
(e) Short-term loans and advances	19	-	-
(f) Other current assets	20	11.99	9.44
		2,920.70	2,307.17
TOTAL		3,049.50	2,448.59

Significant accounting policies

The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

For **K. P. PAREKH & CO.**
Chartered Accountants
FRN.: 133654W


CA KALPESH PAREKH

Partner
Membership No.: 145203

Place: RAJKOT
Date : 25/08/2025
UDIN : 25145203BMOKAM9516

For and on behalf of the Board of Directors of
MOTHER AGRI FOOD LIMITED

Mr Atul Thesiya
Managing Director
DIN:10204246

Mr Rajesh Thesiya
Director
DIN : 10204247

Tanishka A. Dhamejani
Company Secretary
Mem.No.55827

Mr Vipul Kumar Savaliya
Chief Financial Officer

MOTHER AGRI FOOD LIMITED
CIN: U46209GJ2023PLC144912
Statement of Profit & Loss Account for the year ended 31 March 2025

(Rs. in Lakhs)

	Particulars	Note No.	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
	Income			
I.	Revenue from operations	21	12,767.60	4,476.74
II.	Other income	22	0.06	0.04
III.	Total Income (I+II)		12,767.66	4,476.78
IV.	Expenses			
	Cost of materials consumed	23	11,327.80	4,003.80
	Purchases of Stock-in-Trade	24	-	711.63
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	25	247.27	(865.99)
	Employee benefits expense	26	38.06	14.98
	Finance Costs	27	132.91	57.69
	Depreciation & Amortisation Expenses	12	10.45	9.38
	Other expenses	28	231.28	66.58
	Total expenses		11,987.77	3,998.07
V.	Profit before exceptional and extraordinary items and tax (III-IV)		779.90	478.71
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		779.90	478.71
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		779.90	478.71
X.	Tax expense:	29		
	(1) Current tax		196.00	121.77
	(2) Deferred tax		0.37	(1.09)
XI.	Profit (loss) for period from continuing operations (VII-VIII)		583.52	358.03
XII.	Profit (loss) for period from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit (loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit / (Loss) for the period (XI+XIV)		583.52	358.03
XVI.	Earnings per share	30		
	(1) Basic		7.92	4.86
	(2) Diluted		7.92	4.86

The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

For **K. P. PAREKH & CO.**

Chartered Accountants

FRN.: 133654W

CA KALPESH PAREKH

Partner

Membership No.: 145203



For and on behalf of the Board of Directors of
MOTHER AGRI FOOD LIMITED

Mr Atul Thesiya
Managing Director
DIN:10204246

Mr Rajesh Thesiya
Director
DIN : 10204247

Place: RAJKOT

Date : 25/08/2025

UDIN : 25145203BMOKAM9516

Tanishka A. Dhamejani
Company Secretary
Mem.No.55827

Mr Vipul Kumar Savaliya
Chief Financial Officer

MOTHER AGRI FOOD LIMITED
CIN: U46209GJ2023PLC144912
Cash Flow Statement for the year ended 31 March 2025

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Cash flows from operating activities		
Net profit before tax	779.90	478.71
Adjustments for:		
Depreciation expense	10.45	9.38
Profit on Sales of Asset	-	(0.04)
Prior Period Adjustment	(20.69)	-
Bank Charges	-	1.46
Interest Expenses	124.24	56.23
Interest and Other Income	-	-
Operating profit before working capital changes	893.89	545.74
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	(1,459.66)	(442.31)
(Increase)/Decrease in Inventories	603.49	(1,577.62)
(Increase)/Decrease in Other Current Assets	(2.55)	(9.44)
(Increase)/Decrease in Short Term Loans & Advances	-	-
Increase/(Decrease) in Trade Payables	(2.00)	2.00
Increase/(Decrease) in Other Current Liabilities	(226.89)	229.21
Increase/(Decrease) in Long term provision	1.97	-
Increase/(Decrease) in short term provision	76.50	122.27
Cash generated from operations	(115.27)	(1,130.15)
Income tax paid	(196.00)	(121.77)
Differed Tax paid	-	-
Net cash generated from operating activities (A)	(311.27)	(1,251.92)
B. Cash flows from investing activities		
Purchase of property, plant & equipments	(2.14)	(130.71)
Sale of property, plant & equipments	-	1.42
Deposit	3.95	(20.39)
Net cash used in investing activities (B)	1.81	(149.67)
C. Cash flows from financing activities		
Procees from share Capital and securities premium	-	736.42
Interest paid on Borrowing	(124.24)	(56.23)
Bank Charges	-	(1.46)
Proceeds from short-term borrowings	(5.96)	50.33
Proceeds from Long-term borrowings	194.46	950.34
Net cash used in financing activities (C)	64.26	1,679.39
Net increase in cash and cash equivalents (A+B+C)	(245.20)	277.80
Cash and cash equivalents at the beginning of period	277.80	-
Cash and cash equivalents at the end of period	32.60	277.80
Cash and cash equivalents comprises of (refer note 20)		
Balances with banks	0.11	0.16
Cash in Hand	32.49	27.39
Cheques Received but not Deposited in Bank	-	250.25
	32.60	277.80

Notes to cash flow statement

The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Accounting Standard - 3 on 'Cash Flow Statements'.

The accompanying notes form an integral part of the financial statements.

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

For **K. P. PAREKH & CO.**
Chartered Accountants
FRN.: 133654W

CA KALPESH PAREKH
Partner
Membership No.: 145203

Place: RAJKOT
Date : 25/08/2025
UDIN : 25145203BMOKAM9516



For and on behalf of the Board of Directors of
MOTHER AGRI FOOD LIMITED

Mr Atul Thesiya
Managing Director
DIN:10204246

Tanishka A. Dhamejani
Company Secretary
Mem.No.55827

Mr Rajesh Thesiya
Director
DIN : 10204247

Mr Vipul Kumar Savaliya
Chief Financial Officer

1 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**

2 Significant accounting policies

a. Basis of preparation of financial statements

The Financial Statements are prepared on a historical cost basis by the accounting principles generally accepted in India (GAAP) and on accounting principles of going concern which are measured at fair values. These Financial Statements have been prepared to comply with all material aspects of the accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the current classification of assets and liabilities.

b. Use of estimates

The preparation of Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the Financial Statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates, and revisions, if any, are recognized in the current and future periods.

c. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk have been transferred to the buyer

Sales returns are accounted for / provided for in the year in which they pertain to, as ascertained till the finalization of the books of account.

Compensation on account of crop quality discounts is accounted for as and when settled

d. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.



e. Property, plant and equipment and intangible assets

Property, Plant and Equipment

All property, plant and equipment are stated at cost, which includes capitalized borrowing costs, less accumulated depreciation, and impairment loss, if any. Cost includes purchase price, including non-refundable duties and taxes, expenditure that is directly attributable to bring the assets to the location and condition necessary for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located, if any. Properties in the course of construction for production, supply, or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policies. Such properties are classified into the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use. Spare parts are treated as capital assets.

when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment. Any gains or losses on their disposal, determined by comparing sales proceeds with the carrying amount, are recognized in the Statement of Profit or Loss.

Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

De-Recognition

An item of property, plant and equipment are de-recognized upon disposal or when no future economic benefits are expected to arise from its use. Any gain or loss arising from its de-recognition is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss when the asset is de-recognized.

Intangible assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

f. Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided using the written down value method based on the life and in the manner prescribed in **Schedule II** to the Companies Act, 2013, and is generally recognized in the statement of profit and loss. Cost of Lease hold is amortized over the tenure of lease agreement. Freehold land is not depreciated. In case where the cost of part of asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining assets, the useful life of that significant part has been determined separately.

ASSET GROUP	USEFUL LIFE
Building and Structures	30 years
Computers Equipment's	03 years
Printer	03 years
Electric Fittings	10 years
Car	08 years
Vehicles	10 years
Office Equipment's	05 years
Plant and Machinery	15 years
Furniture and Fixtures	10 years



The depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Capital work in progress: -

Properties in the course of construction for production, supply, or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Such properties are classified into the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

g. Impairment of assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash-generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash-generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. The recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

h. Taxes on income

Current Tax:-

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of the **Income Tax Act 1961**.

DEFERRED TAX :-

Deferred tax is recognized on temporary differences between the Carrying Amount of assets and Liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



i. Provisions/Contingencies

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

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

j. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets until the assets are substantially ready for their intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset. The Company suspends capitalization of borrowing costs during extended periods in which it suspends the active development of a qualifying asset.

k. Foreign exchange transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any Income or expense on account of exchange difference either on settlement or translation is recognized in the profit and loss account. Monetary assets and liabilities relating to foreign currency transactions and forward exchange contracts remaining unsettled at the end of the year are translated at year-end rates. Further, in respect of transactions covered by forward exchange contracts, the difference between the contract rate and the spot rate on the date of transaction is charges to the Profit & Loss Account over the period of the contract.

l. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

i. 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.



3 Share capital

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised shares 1,10,00,000 equity shares of face value of Rs.10 each	1,100.00	1,100.00
Issued, subscribed and fully paid up shares 73,64,150 equity shares of face value of Rs.10 each	736.42	736.42
	736.42	736.42

(a) Reconciliation of the shares

Particulars	As at 31 March 2025	As at 31 March 2024
	Number	Amount
Number of Equity shares at the beginning	73.64	-
Add: Fresh Issue of shares	-	73.64
Total	73.64	73.64

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 73,64,150 equity shares of Rs. 10 each.

(b) Details of shareholder holding as is set out below: *

Particulars	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2024
	No. of shares	Holding %	No. of shares	Holding %
THESIYA ATULBHAI NATHABHAI	10,41,430	14.14	10,41,430	14.14
THELASIA RAJESH VALLABH	15,33,500	20.82	15,33,500	20.82
THESIYA RAMESHBHAI NATHABHAI	15,98,500	21.71	15,98,500	21.71
THESIYA SANJAY VALLABHBHAI	5,86,430	7.96	5,86,430	7.96
THESIYA BHARAT NATHALAL	11,71,430	15.91	11,71,430	15.91
THESIYA CHETANABEN ATULBHAI	9,11,430	12.38	9,11,430	12.38
THESIYA BHAVNABEN	5,21,430	7.08	5,21,430	7.08
Total	73,64,150	100.00	73,64,150	100.00

*As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(c) Particulars of shareholders holding more than 5% shares

Particulars	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2024
	No. of shares	Holding %	No. of shares	Holding %
THESIYA ATULBHAI NATHABHAI	10,41,430	14.14	10,41,430	14.14
THELASIA RAJESH VALLABH	15,33,500	20.82	15,33,500	20.82
THESIYA RAMESHBHAI NATHABHAI	15,98,500	21.71	15,98,500	21.71
THESIYA SANJAY VALLABHBHAI	5,86,430	7.96	5,86,430	7.96
THESIYA BHARAT NATHALAL	11,71,430	15.91	11,71,430	15.91
THESIYA CHETANABEN ATULBHAI	9,11,430	12.38	9,11,430	12.38
THESIYA BHAVNABEN	5,21,430	7.08	5,21,430	7.08
Total	73,64,150	100.00	73,64,150	100.00

(d) There are no shares reserved for issue under options and no contracts/commitments for the sale of shares/disinvestment.

(e) There are no shares issued pursuant to contract without payment being received in cash or allotted as fully paid up bonus shares or shares bought back for the period of five years immediately preceding the date of these financial statements.



(i) Promoters Shareholding

Promoter name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of share	Holding %	No. of share	Holding %	
THESIYA ATULBHAI NATHABHAI	10,41,430	14%	10,41,430	14%	-
THELASIA RAJESH VALLABH	15,33,500	21%	15,33,500	21%	-
THESIYA RAMESHBHAI NATHABHAI	15,98,500	22%	15,98,500	22%	-
THESIYA SANJAY VALLABHBHAI	5,86,430	8%	5,86,430	8%	-
THESIYA BHARAT NATHALAL	11,71,430	16%	11,71,430	16%	-
THESIYA CHETANABEN ATULBHAI	9,11,430	12%	9,11,430	12%	-
THESIYA BHAVNABEN	5,21,430	7%	5,21,430	7%	-
Total	73,64,150	14%	73,64,150	14%	-

Shares held by ultimate holding company, holding company, subsidiaries or associates of ultimate holding company, subsidiaries or associates of holding company:

Particulars	As at March 31, 2025	As at March 31, 2024
Number of Equity Shares held by:		
Ultimate Holding Company	-	-
Holding Company	-	-
Subsidiaries or Associates of Ultimate Holding Company	-	-
Subsidiaries or Associates of Holding Company	-	-

For the period of five years immediately preceding the date as at which the annual/periodically Balance Sheet is prepared:

Particulars	No of Shares
Aggregate number of Equity Shares allotted as fully paid up pursuant to contract(s) without payment being made in cash	-
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	-
Aggregate number of Equity Shares bought back	-

There are no securities convertible into equity/preference shares.

There are no calls unpaid on any equity shares.

There are no forfeited shares.

4 Reserves and surplus

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Surplus in the Statement of Profit and Loss		
Opening balance	358.03	-
Profit for the year	583.52	358.03
Prior period Adjustment (Income Tax Provision)	(20.69)	-
		-
Total	920.86	358.03

5 Long-term borrowings

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Secured / Unsecured - specify and specify nature of security for secured position		
A) Secured Loan		
(ii) Canara Bank Loan a/c 170008021779 **	-	-
(iii) Canara bank Loan a/c 17300507903 **	34.13	78.50
Total(a)	34.13	78.50
B) Unsecured Loan		
Total (b)	-	-
Total (a)+(b)	34.13	78.50

**

(ii)(iii) HP of stock and book debts and Mortgage of industrial unit situated at revenue and Mortgage of industrial unit situated at Revenue survey no 595/6 paiky 1, Nr Sunrise Gining ,Opp Bhola patiya, dhoraji ,upleta bypass Road , Village Opp Bhola Patiya Dhoraji ,Village and Taluko -Dhoraji District Rajkot Pin code 360410 admeasuring 4962.03 sqr Mtrs . The Propety is in the Name of Mother Agri Foods limited and personal Gauratee of Directors



6 Deferred Tax Liabilities (Net)

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Liabilities	-	-
Total	-	-

7 Long-term provisions

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Provision for employee benefits	1.97	-
(b) Others (specify nature).	-	-
Total	1.97	-

8 Short-term borrowings

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Secured / Unsecured - specify		
(a) Loans repayable on demand		
(A) from banks		
(i) Canara Bank CC A/c 125003681463 *	1,110.66	871.84
(ii) Canara Bank Loan a/c 170008021779**	-	9.37
(iii) Canara bank Loan a/c 17300507903 **	44.37	40.96
(B) from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
Total	1,155.03	922.17

(i) Loan Repayable on Demand includes Cash Credit facilities secured by way of hypothecation of inventories and book debts of the company which are repayable on demand. Borrowings are guaranteed by the Directors of the company to the extent of the sanctioned limit of advances

**

(ii) (iii) HP of stock and book debts and Mortgage of industrial unit situated at revenue and Mortgage of industrial unit situated at Renu survey no 595/6 paiky 1, Nr Sunrise Gining ,Opp Bhola patiya, dhoraji ,upleta bypass Road , Village Opp Bhola Patiya Dhoraji , Village and Taluko -Dhoraji District Rajkot Pin code 360410 admeasuring 4962.03 sqr Mtrs . The Property is in the Name of Mother Agri Foods limited and personal Gauratee of Directors

9 Trade Payables

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises		
(i)MSME		
- Less than 1 Year	-	-
- from 1 year to 2 Year	-	-
- from 2 year to 3 Year	-	-
- More than 3 Year	-	-
Total (a)	-	-
(ii) Disputed dues –MSME		
- Less than 1 Year	-	-
- from 1 year to 2 Year	-	-
- from 2 year to 3 Year	-	-
- More than 3 Year	-	-
Total (b)	-	-
Total outstanding dues of creditors other than micro enterprises and		
(i)Others		
- Less than 1 Year	-	2.00
- from 1 year to 2 Year	-	-
- from 2 year to 3 Year	-	-
- More than 3 Year	-	-
Total (c)	-	2.00



(ii) Disputed dues - Others		
- Less than 1 Year	-	-
- from 1 year to 2 Year	-	-
- from 2 year to 3 Year	-	-
- More than 3 Year	-	-
Total (d)	-	-
Total(a+b+c+d)	-	2.00

10 Other current liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Other Payable		
(A) Statutory Liabilities		
TDS Payable	1.82	0.05
GST Payable	0.50	0.76
Provident Fund Payable	-	-
Insurance Exp Payable- Partners Account	-	0.21
Professional Tax Payable	-	-
Total(a)	2.32	1.02
(B) Other Current Liabilities		
Remuneration Payable	-	-
Salary payable	-	-
Advance from Customer	-	228.20
Total (b)	-	228.20
Total	Total(a)+(b)	229.21
	2.32	229.21

11 Short-term provisions

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Others Provision		
Audit Fees Provision	2.35	0.50
Gratuity Provision	0.01	-
Provison for Electricity Expenses	0.41	-
Short Term Provision		
Provision for income Tax	196.00	121.77
Total	198.77	122.27



12 Property, Plant and Equipment
For the year 2024-25

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 1 April 2024	Additions during the year	Disposals during the year	As at 1 April 2024	Additions during the year	Disposals during the year	As at 31 March 2025	As at 31 March 2024
Property, Plant and Equipment								
Factory Building	29.48	-	-	1.47	2.66	-	4.13	28.01
Factory Lns	52.97	-	-	-	-	-	-	52.97
Machinery	43.24	1.97	-	7.08	6.60	-	13.68	36.15
AC	1.02	-	-	0.17	0.27	-	0.43	0.85
CCTV Camera	0.83	0.09	-	0.20	0.32	-	0.52	0.40
Computer	0.17	0.08	-	0.04	0.06	-	0.10	0.13
Laptop	0.24	-	-	0.06	0.08	-	0.14	0.18
Software	0.11	-	-	0.03	0.04	-	0.06	0.05
TV	1.23	-	-	0.30	0.42	-	0.72	0.93
Total	129.29	2.14	-	9.34	10.45	-	19.79	111.64

1. The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2025 and March 31, 2024.

Property, Plant and Equipment
For the year 2023-24

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 1 April 2023	Additions during the year	Disposals during the year	As at 1 April 2022	Additions during the year	Disposals during the year	As at 31 March 2024	As at 31 March 2023
Property, Plant and Equipment								
Factory Building	-	29.48	-	-	1.47	-	1.47	28.01
Factory Lns	-	52.97	-	-	-	-	-	52.97
Machinery	-	43.24	-	-	7.08	-	7.08	36.15
AC	-	1.02	-	-	0.17	-	0.17	0.85
CCTV Camera	-	0.83	-	-	0.20	-	0.20	0.43
Computer	-	0.17	-	-	0.04	-	0.04	0.13
Laptop	-	0.24	-	-	0.06	-	0.06	0.18
Mobile	-	0.74	0.74	-	0.02	-	-	-
Refrigerator	-	0.68	0.68	-	0.01	-	0.03	0.08
Software	-	0.11	-	-	0.03	-	0.30	0.93
TV	-	1.23	-	-	0.30	-	-	-
Total	-	130.71	1.42	-	9.38	0.04	9.34	119.94

Notes:

1. The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024 and March 31, 2023.



13 Deferred tax assets (Net)

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Arising on account of timing differences on		
Excess of depreciation on fixed assets in accounts over depreciation as per Income Tax Act, 1961	0.72	1.09
Total	0.72	1.09

14 Long-term loans and advances

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Secured, considered good / Unsecured, considered good / Doubtful		
(a) Capital Advances	-	-
(b) Loans and advances to related parties (giving details thereof)	-	-
(c) Other loans and advances (specify nature)	-	-
Total	-	-

15 Other non-current assets

(Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits		
- PGVCL Geb Diposit	0.71621	0.71621
- Guj Agro Industries Corporation Depo	1	1
- CDSL Deposit	0.45	0.45
- NSDL Deposit	0.45	0.45
- Telephone Deposit	0.01	0.01
Preliminary Expenditure to the extent not written off		
Miscellaneous Expenditure (Asset)a/c	13.81506	17.76222
Total	16.44	20.39

16 Inventories

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Closing Stock		
- Raw Material	355.41	711.63
- Work in Progress	-	-
- Finished Goods	618.73	865.99
Total	974.13	1,577.62

17 Trade Receivables

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Undisputed Trade receivables – considered good		
(i) Less than 6 Month	1,808.25	442.31
(ii) from 6 Month to 1 Year	93.73	-
(iii) from 1 year to 2 Year	-	-
(iii) from 2 year to 3 Year	-	-
(iv) More than 3 Year	-	-
Total (a)	1,901.98	442.31
Undisputed Trade Receivables – considered doubtful		
(i) Less than 6 Month	-	-
(ii) from 6 Month to 1 Year	-	-
(iii) from 1 year to 2 Year	-	-
(iii) from 2 year to 3 Year	-	-
(iv) More than 3 Year	-	-
Total (b)	-	-
Disputed Trade Receivables considered good		
(i) Less than 6 Month	-	-
(ii) from 6 Month to 1 Year	-	-
(iii) from 1 year to 2 Year	-	-
(iii) from 2 year to 3 Year	-	-
(iv) More than 3 Year	-	-
Total (c)	-	-



Disputed Trade Receivables considered doubtful		
(i) Less than 6 Month	-	-
(ii) from 6 Month to 1 Year	-	-
(iii) from 1 year to 2 Year	-	-
(iii) from 2 year to 3 Year	-	-
(iv) More than 3 Year	-	-
Total (d)	-	-
Total (a+b+c+d)	1,901.98	442.31

18 Cash and bank balances

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents		
Balances with banks - Current accounts		
- Axis Bank a/c 923020058632068	-	0.05684
- Axis Bank a/c 923020058632068 cheques Received but not Deposit in Bank	-	250.24838
- Canara Bank a/c 120025067083	0.10799	0.10685
Cash on hand	32.48729	27.38509
Total	32.60	277.80

19 Short-term loans and advances

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Secured, considered good / Unsecured, considered good / Doubtful		
(A) Advance to Supplier	-	-
Total (a)	-	-
(b) Others (specify nature).	-	-
Total (b)	-	-
a(a)+(b)	-	-

20 Other current assets

(Rs. in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Pre paid Insurance Expenses	0.30381	0.21
TDS Receivable	9.07982	5.12615
GST Receivable	2.1033	4.1011
GST Unclaim A/c	0.5022	-
Total	11.99	9.44



21 Revenue from operations

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products		
Domestic Sales	12,767.60	4,476.74
Export Sales	-	-
Total	12,767.60	4,476.74

22 Other Income

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit on Sale of Asset Kasar A/c	0.06	0.04
Total	0.06	0.04

23 Cost of Material consumed

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening Stock of Raw Materials	711.63	-
Add : Purchase during the year		
Domestic Purchase	10,971.57	4,575.73
Add : Stock takeover on conversion of Partnership firm into Limited company	-	139.69
Total	10,971.57	4,715.43
Less : Closing Stock of Raw Materials	355.41	711.63
Total	11,327.80	4,003.80

24 Purchase of stock-in-trade

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Purchase during the year		
Domestic Purchase	-	711.63
Total	-	711.63



25 Changes in inventories of stock-in-trade

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the beginning of the year		
Finished goods	865.99	-
Work in Progress	-	-
	865.99	-
Inventories at the end of the year		
Finished goods	618.73	865.99
Work in Progress	-	-
	618.73	865.99
Net (increase)/decrease in inventory	247.27	(865.99)

26 Employee benefits expense

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages	15.69	5.63
Gravuity Expenses	1.98	-
Directors Remunerations	20.40	9.35
Total	38.06	14.98

27 Finance Cost

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Bank CC Interest Expenses	114.73	49.54
Loan Interest Expenses	9.51	6.70
Bank chagres	-	1.46
CC Processing Fees Expenses	4.30	-
Bank Commission Expenses	0.44	-
Bank CC Stamp Paper Expenses	3.92	-
Total	132.91	57.69

28 Other expenses

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rent expenses	4.20	2.00
Power and Fuel	13.07	5.11
Processing plant expenses	-	4.08
Factory Expenses	1.12	-
Facotry Licence Fees Expenses	0.04	-
Transportation expenses	77.72	15.21
Labour expenses	54.34	31.93
Vatav/kasar a/c	-	0.06
Goods Loading and Unloading Expenses	53.12	-
Fire Refilling expenses	0.01	0.01
Insurance Expenses	0.34	-
Tds Interest Expenses	0.00	-
Professional Tax Expenses	0.01	-
Scale Verification Fees Expenses	0.01	-
Software update Charges	0.04	-
Legal & Consultancy Expenses	1.64	-



Land Revenue Expenses	0.48	-
Lab Testing Fees Expenses	0.01	-
Web site Developing Expenses	0.05	-
Professional Fees expenses	15.85	1.25
GST Audit Fees	0.25	-
Audit Fees	2.35	0.50
Accounting Fees	1.14	0.45
Annual Costody Fees	0.45	-
Office expenses	1.11	2.57
Preliminary Exps Writtenoff	3.95	1.97
Total	231.28	66.58

29 Tax expense:

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Current Tax	196.00	121.77
Differed tax	0.37	(1.09)
Total	196.37	120.68

30 Earnings per share

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit attributable to shareholders	583.52	358.03
Nominal value per share (in Rs.)	10.00	10.00
Weighted average number of equity shares outstanding	73.64	73.64
Basic earnings per share (in Rs.)	7.92	4.86
Duiluted earnings per share (in Rs.)	7.92	4.86



Annexure Statement of Trade Payable		(Rs. in Lakhs)	
Particulars	As at 31/03/2025	As at 31/03/2024	
Outstanding Dues for MSME			
(i) For Less than 1 Year	-	-	
	Total (a)	-	
(ii) For 1 year to 2 Year	-	-	
	Total (b)	-	
(iii) For 2to 3 Year	-	-	
	Total (c)	-	
(iv) More than 3 Year	-	-	
	Total (d)	-	
	Total (a+b+c+d)	-	
Outstanding Dues for other than MSME			
(i) For Less than 1 Year			
- Bhavesh Light and Devoration dhoraji	-	2.00	
	Total (a)	2.00	
(ii) For 1 to 2 Year	-	-	
	Total (b)	-	
(iii) For 2 to 3 year	-	-	
	Total(c)	-	
vi) More than 3 Years	-	-	
	Total(d)	-	
	Total (a+b+c+d)	-	2.00

(Rs. in Lakhs)

Annexure Statement Advance from Customer		
Particulars	As at 31/03/2025	As at 31/03/2024
Khedut Enterprise	-	134.24
Virat Protein	-	93.95
	-	-
	Total	228.20

(Rs. in Lakhs)

Annexure Statement of Trade Recievable		
Particulars	As at 31/03/2025	As at 31/03/2024
(A) Undisputed Trade receivables – considered good		
i) Less Than 6 Months		
- Ganesh and Co	328.85	264.00
- Arvind Proteins	62.99	
- Farmingo Seeds Private Limited	534.48	
- Ganesh Agri Industries	137.17	
- Madhur Agri Overseas Limited	27.71	
- Khedut Enterprise	309.10	
- Navdurga Traders	313.50	
- Mahavir Agri Sortex	94.46	176.64
- Mother Insutries	-	1.68
	Total (a)	1,808.25
		442.31



ii) 6 Months - 1 Years		
- Ganesh and Co	7.63	
-Arvind Proteins	0.05	
- Mahavir Agri Sortex	38.17	
- Navdurga Traders	0.31	
- Khedut Enterprise	47.57	
	-	-
Total (b)	93.73	-
iii) 1 - 2 Years		
	-	-
Total (c)	-	-
iv) 2 to 3 Years		
	-	-
Total (d)	-	-
v) More than 3 Years		
	-	-
Total (e)	-	-
	-	-
Total (a+b+c+d+e)	1,901.98	442.31

(Rs. in Lakhs)

Annexure Statement of Advance to Supplier		
Particular	As at 31/03/2025	As at 31/03/2024
Total	-	-

(Rs. in Lakhs)

Annexure Statement of Remuneration Payable		
Particular	As at 31/03/2025	As at 31/03/2024
Total	-	-



Name	MOTHER AGRI FOOD LIMITED
Address of the Assessee	DATARVADI , Dhoraji S.O Dhoraji , Dhoraji S.O , Adval , RAJKOT , 11-Gujarat , 91-India , Pincode -360410
Permanent Account No.	AARCM3196M
Assessment Year	2025-26
Previous Year	2024-25
Status	Public Limited
Date of Incorporation	21/09/2023

STATEMENT OF TOTAL INCOME

	Rs.	Rs.	Rs.
			(Rs. in Lakhs)
Income under the Head Business / Profession			
Net Profit before tax as per Profit & Loss Account		779.90	779.90
Add: Item of Income disallowed & Considered separately			
Depreciation under the Companies Act		10.45	
Interest on delayed payment of TDS	37	0.000200	
Gratuity Disallowance	40A(7)	1.98	
			12.42
Less: Item allowed as per Income Tax Act / considered separately			
Depreciation u/s 32		9.57	
Preliminary Expenses Dedction allowed 1/5		3.95	
			13.52
Total			778.80
Total Income			778.80
Rounded off of Total Income			778.80
Tax on taxable profit @22%			171.34
Add: Surcharge @10%			17.13
Add: Education Cess @ 4%			7.54
Total Tax Payable under regular taxation		Total (A)	196.01
Tax payable			196.01
Less: income tax paid		-	-
Less: TCS Collected and TDS Deducted		-	9.08
Balance tax payable			186.93
Interest u/s 234B			-
Interest u/s 234C			-
Interest and tax payable			-
Less: Advance tax			-
Tax payable			186.93



33 DISCLOSURE REQUIRED BY THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 ARE AS UNDER.

(Rs. in Lakhs)

Particular	year ended as on 31-03-2025	year ended as on 31-03-2024
Principal amount due to Supplier Registered under the MSMED act and Remaining Unpaid as at year End	-	-
Interest due to Suppliers Registered under the MSMED act remaining unpaid as at year-end day during the year	-	-
Interest due to Suppliers Registered under the MSMED act remaining unpaid as at year-end day during the year	-	-
The amount of interest due and payable for the period of making delayed payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED act	-	-
Interest paid, under section 16 of MSMED act, to suppliers Registered under the MSMED Act, beyond the appointed day during the year	-	-
Further Interest Remaining due and Payable for an earlier year	-	-
Total	-	-

Note: The Information had been given in respect of such Vendors to the extent they Could be identified as Micro and Small.

34 Related party transactions

Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in Annexure-X of the enclosed Financial Statements.

35 Prior Period Expenditure

The change in an estimate due to error or omission in an earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

36 Extra Ordinary Items

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extraordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived

37 Employee Benefits

Accounting Standard 15 on 'Employee Benefits' as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2

Funded status of the plan

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of unfunded obligations	19.78	-
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability (Asset)	19.78	-

Bifurcation Of Liability

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Liability	0.01	-
Non-Current Liability	1.97	-
Net Liability(Asset)	1.98	-

Profit and loss account for the period

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	1.98	-
Interest on obligation	-	-
Expected return on plan assets	-	-
Net actuarial loss/(gain)	-	-
Recognised Past Service Cost-Vested	-	-
Recognised Past Service Cost-Unvested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	1.98	-

Reconciliation of defined benefit obligation

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Defined Benefit Obligation	-	-
Transfer in/(out) obligation	-	-
Current service cost	1.98	-
Interest cost	-	-
Actuarial loss (gain)	-	-
Benefits paid by company	-	-
Closing Defined Benefit Obligation	1.98	-



Principle actuarial assumptions (Rs. in Lakhs)		
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Discount Rate	6.70 % p.a	N.A
Salary Growth Rate	7.00% p.a	N.A
Expected rate of return on Plan assets	Note Applicab	N.A
Mortality Rate		
Age(in Year)		
20 Year	0.09%	N.A
30 Year	0.10%	N.A
40 Year	0.17%	N.A
50 Year	0.44%	N.A
60 Year	1.12%	N.A

36 Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings, and Loans & Advances and Deposits are subject to confirmation. And Reconciliation, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof, in the opinion of the management, the ultimate Difference Will not be Material.

37 Contingent Liabilities

A disclosure for a contingent liability is usually reported in the notes to Financial Statements when there is a possible obligation that may, require an outflow of the Company's resources.

There is contingent liability of the company as on **March 31st, 2025**, and **March 31st, 2024**.

Particular	As at 31-3-2025	As at 31-3-2024
CONTINGENT LIABILITIES IN RESPECT OF:		
Guarantees given on Behalf of the Company	-	-
Other moneys for which the company is contingently liable		
Commitments (to the extent not provided for)	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments		
1 Income Tax	-	-
2 TDS	-	-
3 Good and service Tax	-	-
Total	-	-

DEMAND OF INCOME TAX AND TDS IN DETAILS

Sr no.	Nature of Dues	PERIOD TO WHICH THE RELATED	FINANCIAL YEAR	AMOUNT AS AT 31-3-2025	AMOUNT AS AT 31-3-2024
-	-	-	-	-	-
-	-	-	-	-	-

38 DIRECTORS' REMUNERATION

Particular	FOR DURING THE YEAR FOR FY 2024-25	FOR DURING THE YEAR FOR FY 2023-24
Directors' Remuneration (including sitting fees)	20.40	9.35
Total	20.40	9.35

39 Auditors' Remuneration

Particular	As at 31-3-2025	As at 31-3-2024
Audit Fees	2.35	0.50
Total	2.35	0.50

42 Accounting Ratio

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Variance	Reason For Variance
Current Ratio	Current Assets	Current Liabilities	2.15	1.81	19.08%	Improvement mainly due to increase in Current asset and /or Reduction of Current liabilities Indicating Stronger Short term.
Debt - Equity Ratio	Total Debt	Shareholders Equity	0.72	0.91	-21.52%	No Applicable
Debt Service Coverage Ratio	EBITA	Debt service	6.95	9.71	-28.43%	Decline mainly due to increase in average debtors and slower collection of receivables.
Return on Equity Ratio	NPAT	Average Shareholders equity	0.35	0.33	7.63%	No Applicable
Inventory turnover ratio	Net Sales	Average Inventory	10.01	2.84	252.65%	Increase mainly due to higher sales and reduction in Average inventory Indicating Faster stock movement and Improved Inventory Efficiency.
Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	10.89	10.12	7.62%	No Applicable

Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2025

Trade payables turnover ratio	Net Purchases	Average Trade Payables	10971.57	2643.68	315.01%	Increase mainly due to higher Credit Purchase and quicker payment to supplier reflecting faster settlement of trade payable during the year
Net capital turnover ratio	Net sales	Average Working Capital	9.84	4.34	126.64%	Increase mainly due to higher sales /revenue during the year compared to capital employed indicated improved efficiency in the utilization of net capital
Net profit ratio	NPAT	Revenue From Operations	4.57%	8.00%	-42.85%	Decline mainly due to increase in operating expenses and finance cost, along with lower profit margin on sales.
Return on Capital employed	EBIT	Average Capital Employed	38.72%	36.02%	7.50%	No Applicable
Return on investment	Non Operating Income From Investment	Average Investments	0.00%	0.00%	0.00%	No Applicable

*There is no significant change (i.e. change of more than 25% as compared to the immediately previous financial year) in the other key financial ratios.



MOTHER AGRI FOOD LIMITED
CIN: U46209GJ2023PLC144912

42. Deferred Tax liability/Asset in the view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is as under

Computation of Deferred Tax for the year ended 31st March 2024 and 31st March 2025

(Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Computation of Deferred Tax Assets / (Liability)		
Depriciation as on 31st March 2025 - as per Companies Act, 2013	10.45	9.38
Depriciation as on 31st March 2025 - as per Income Tax Act, 1961	9.57	5.05
DTA/(DTL)	0.87	4.33
Timing Difference		
Tax on above at applicable Tax rate 25.168%	0.87	4.33
	0.22	1.09
DTA/ (DTL) (A)	0.22	1.09
Gratuity Expenses		
Tax on above at applicable Tax rate 25.168%	1.98	-
	0.50	-
DTA/ (DTL) (B)	0.50	-
Total DTA/ (DTL) (A)+(B)	0.72	1.09
Opening Deferred Tax	1.09	-
Deferred Tax to be transferred to Profit and Loss Account	0.37	(1.09)
Closing Balance of DTA/(DTL)	0.72	1.09



43 Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been Rounded off to the nearest rupee

44 Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the management of the Companies and is not exhaustive. The information in the audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the management of the Companies at the time of audit.

45 Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditures if included in expenses like telephone, vehicle expenses, etc. are not identifiable or separable.

46 Memorandum under MSME Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small, and Medium Enterprises Development Act, 2006) claiming their status as of 31st March 2025 as Micro, Small, or Medium Enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

47 Segment Reporting

The Company is mainly engaged in providing trading of agriculture seeds and all the activities of the business revolve around this main business. The company is operating under a single segment. Therefore, there are no separate reportable segments as per the accounting standard 17 Segment Reporting.

48 In reference to clause 2 of CARO quarterly details of current assets (stock, debtor, and creditors) mention below with deviation if any:

49 Willful Defaulter

The company is not declared willful defaulter by any bank of financial Institution or other lender during the year.

50 Registration of Charges or satisfaction with the registrar of companies-

During the year, the company has registered charges on the assets of the company with the registrar of companies for Canara bank and Axis Bank limited where applicable and during the year also Modified the charge on the Canara Bank.

ANNETURE-X RELATED PARTY AND TRANSATION

(A) Names of the related parties with whom transactions were carried out during the years and description of the relationship

NAME OF THE PERSON / ENTITY	RELATION
THESIYA ATULBHAI NATHABHAI	Director
THESIYA RAMESHBHAI NATHABHAI	Director
THESIYA RAJESH VALLABH	Director
PRASHANT AMRUTLAL ANTALA	Independent director
BHAVESHKUMAR ASHOKBHAI VAGHASIYA	Independent director
PRAFULA SANJAYBHAI RADADIYA	Independent director
KRISHNA P PATEL *	company secretary
VIPUL M SAVALIYA *	Chief financial officer
Madhuri dineshbhai Sutariya *	Chief financial officer
VASU ENTERPRISE	Sister Concern
MOTHER INDUSTRIES	Sister Concern

Notes : *

1 Krishna Patel having position of company secretary had been regined from 31st March 2025.

2. During the year Mr. Vipul M Savaliya has been regined from the company as on 15th July 2024 and appoint Mrs. Madhuri Dinehbhai Sutariya as on 15th July 2024 and against Mrs. Madhuri Dineshbhai Sutariya has been regined from 1st June 2025 and against appoint of Mr. Vipul M savaliya as on 1st July 2025.



(Rs. in Lakhs)

Name of Related Person	Nature of Transaction	For the year Ended March 31st 2025	For the year Ended March 31st 2024
THESIYA ATULBHAI NATHABHAI	Director remuneration	8.40	3.85
THESIYA RAMESHBHAI NATHABHAI	Director remuneration	6.00	2.75
THESIYA RAJESH VALLABH	Director remuneration	6.00	2.75
VIPUL M SAVALIYA	Managerial remuneration	1.08	0.35
KRISHNA P PATEL	Managerial remuneration	3.00	0.75
VASU ENTERPRISE	Purchase	-	984.27
MOTHER INDUSTRIES	Sales	-	88.09
	Total	24.48	1,082.81

(Rs. in Lakhs)

Name of Related Person	Nature of Transaction	OUTSTANDING BALANCE AS ON 31-03-2024	OUTSTANDING BALANCE AS ON 31-03-2024
THESIYA ATULBHAI NATHABHAI	Salary a/c	-	-
THESIYA RAMESHBHAI NATHABHAI	Salary a/c	-	-
THESIYA RAJESH VALLABH	Salary a/c	-	-
VIPUL M SAVALIYA	Salary a/c	-	-
KRISHNA P PATEL	Salary a/c	-	-
VASU ENTERPRISE	Sundry Creditor	-	-
MOTHER INDUSTRIES	Sundry Debtors	-	1.68
	Total	-	1.68

FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, **Mother Agri Food Limited** and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at **March 31st, 2025, March 31st, 2024** are as mentioned below:-

(Rs. in Lakhs)

Nature of Borrowing	OUTSTANDING AS ON March 31, 2025	OUTSTANDING AS ON March 31, 2024
Secured Loan	1,189.16	1,000.67
Unsecured Loan	-	-
Total	1,189.16	1,000.67

Secured Loan

(Rs. in Lakhs)

NATURE OF BORROWING	PURPOSE	SANCTIONED AMOUNT (RS.) and Applicable Rate of Interest	OUTSTANDING AS ON March 31, 2025	OUTSTANDING AS ON March 31, 2024
(i) Canara Bank CC A/c 125003681463 *	Cash Credit	12,00,00,000 and 10.24%	1,110.66	871.84
(ii) Canara Bank Loan a/c 170008021779 **	Working Caopital Term Loan	35,15,000 and 9.25%	-	9.37
(iii) Canara bank Loan a/c 17300507903 **	Working Caopital Term Loan	1,57,00,000 and 9.25%	78.50	119.46
			Total	1,189.16
				1,000.67



MOTHER AGRI FOOD LIMITED
CIN: U46209GJ2023PLC144912

Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2025

Unsecured Loan

(Rs. in Lakhs)

Name of Lender	PURPOSE	Repayment of Term	OUTSTANDING AS ON March 31, 2025	OUTSTANDING AS ON March 31, 2024
-	-	On Demand	-	-
-	-	On Demand	-	-
Total			-	-

For K. P. PAREKH & CO.
Chartered Accountants
FRN.: 133654W


CA KALPESH PAREKH
Partner

Membership No.: 145203

Place: RAJKOT

Date : 25/08/2025

UDIN : 25145203BMOKAM9516



For and on behalf of the Board of Directors of
MOTHER AGRI FOOD LIMITED

Mr Atul Thesiya
Director
DIN:10204246

Tanishka A. Dhame
Company Secretary
Mem.No.55827

Mr Rajesh Thesiya
Director
DIN : 10204247

Mr Vipul Kumar Savaliya
CFO

