



**DOKANIA S. KUMAR & CO.**  
**Chartered Accountants**

**40, Strand Road, Model House,**  
**5<sup>th</sup> Floor, R. No. 27, Kol-700001**  
**web: www.dokaniaca.com**  
**e-mail:dokaniasourav@gmail.com**  
**M: +91-9333877820**

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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of AMBO AGRITEC LIMITED**  
**Report on the Audit of the Standalone Annual Financial Results**

**Opinion:**

We have audited the accompanying Standalone Annual Financial Results of **AMBO Agritec Limited** (hereinafter referred to as “the Company”) for the six-months ended and year ended 31 March 2024 (“the Statement” or “Standalone Annual Financial Results”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other financial information for the year ended 31st March, 2024

**Basis for Opinion:**

We conducted our audit of the Standalone Annual Financial Results 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 Auditors’ Responsibilities for the Audit of the Standalone Annual Financial Results 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 standalone financial statements under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Annual Financial Results.

**Responsibilities of the Management and Board of Director’s for the Standalone Annual Financial Results:**

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company’s Management and the Board of Director’s are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the Net Profit/Loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. 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 Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

**Auditors' Responsibility for the Audit of the Standalone Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 decision of users taken on the basis of these Standalone Annual Financial Results.

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

- Identify and assess the risks of material misstatements of the Standalone Annual Financial Results, 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 controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control system with reference to Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures in the Standalone Annual Financial Results made by the management and the Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Annual Financial Results 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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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, relate safeguards.

**Other Matters**

The Standalone Annual Financial Results include the results for the six months ended 31, March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of September of the current financial year which were subject to limited review by us.

**For Dokia S. Kumar & Co.**  
Chartered Accountants  
Firm Registration No. 322919E



(CA Sourav Dokania)

Partner

Membership No. 304128

Place: Kolkata

Dated: 30 May 2024

UDIN: 24304128BKAPYL1136



**AMBO AGRITEC LIMITED**

Regd. Office : 3, Pretoria Street, 2nd Floor, Kolkata-700071

Phone No. +91 033-46020333; Website:www.amboagritec.com; Email:cs@amboagritec.com

CIN- U15419WB1994PLC064993

**Balance sheet as at March 31, 2024**

(INR in Lacs)

Particulars	Note No	As at 31.03.2024	As at 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	939.52	939.52
(b) Resrves and Surplus	2	891.83	751.44
		1,831.36	1,690.96
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	235.27	304.84
(b) Deferred Tax Liability (Net)	4	2.22	2.73
(c) Other Long Term Liabilities	5	109.75	155.94
(d) Long Term Provisions	6	38.94	25.66
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	7	1,236.68	987.07
(b) Trade Payables	8		
(i) total outstanding dues of micro and small enterprises		-	-
(ii) total outstanding dues other than micro and small enterprises		573.51	612.15
(c) Other Current Liabilities	9	55.59	83.47
(d) Short-Term Provisions	10	50.51	41.29
<b>Total</b>		<b>4,133.83</b>	<b>3,904.11</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment & Intangible Assets	11		
(i) Property, Plant and Equipment		69.78	78.39
(b) Non Current Investments	12	80.00	80.00
(c) Long Term Loans and Advances	13	403.87	406.02
(d) Other Non Current Assets	14	23.94	23.91
<b>(2) Current Assets</b>			
(a) Current Investment	15	4.88	-
(b) Inventories	16	2,021.22	1,484.10
(c) Trade Receivables	17	1,260.13	1,364.63
(d) Cash and Cash Equivalents	18	11.94	30.12
(e) Short-Term Loans and Advances	19	258.08	436.94
<b>Total</b>		<b>4,133.83</b>	<b>3,904.11</b>

Summary of Significant Accounting Policies

Notes on the Financial Statements

The notes referred to above form an integral part of the Balance Sheet.

In terms of our report of even date annexed hereto

**For M/s Dokania S. Kumar & Co.**

Chartered Accountants

Firm Registration No. 322919E

For and on behalf of the Board of Directors of

1-36

**M/s AMBO Agritec Ltd.**

For AMBO AGRITEC LIMITED


  
Managing Director
**Umesh Kumar Agarwal**

DIN: 00210217

Managing Director

For AMBO AGRITEC LIMITED


  
Director
**Saikat Chatterjee**

DIN:08511896

Director

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN:24304128BKAPYL1136

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CIN- U15419WB1994PLC064993

**Statement of Profit and Loss for the year ended on March 31, 2024**

(INR in Lacs)

Particulars	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I. Income</b>			
Revenue from Operations	20	10,111.21	8,100.55
Other Income	21	73.25	66.33
<b>II. Total Income</b>		10,184.46	8,166.88
<b>III. Expenses:</b>			
Cost of Materials Consumed	22	7,116.82	4,730.57
Purchase of Stock-in-trade	23	2,552.52	2,689.97
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	24	(399.56)	(17.64)
Employee Benefit Expenses	25	202.95	160.41
Finance Costs	26	152.67	145.54
Depreciation and Amortization Expenses	27	8.91	10.74
Other Expenses	28	353.29	291.82
<b>IV. Total Expenses</b>		9,987.60	8,011.40
V. Profit Before Prior Period, Exceptional & Extraordinary Items and Tax		196.86	155.47
VI. Exceptional & Extraordinary Items		-	-
<b>VII. Profit Before Tax (VII - VIII)</b>		196.86	155.47
<b>VIII. Tax Expenses:</b>			
(1) Current Tax		55.21	44.37
(2) Prior Year Tax		1.76	(2.18)
(3) Deffered Tax		(0.51)	(4.25)
<b>IX. Profit for the Period After Tax</b>		140.41	117.54
<b>X. Earning Per Equity Share</b>			
Basic/Diluted	30	1.49	1.25

Summary of Significant Accounting Policies

Notes on the Financial Statements

The notes referred to above form an integral part of the Balance Sheet.

In terms of our report of even date annexed

For **DOKANIA S. KUMAR & CO.**

Firm Registration No. 322919E

Chartered Accountants



(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYL1136

For and on behalf of the Board of Directors of

1-36

M/s AMBO Agritec Ltd.

For AMBO AGRITEC LIMITED  
  
 Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
 Director

Saikat Chatterjee

DIN:08511896

Director

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST, March 2024**

(INR in Lacs)

PARICULARS	As At 31.03.2024		As At 31.03.2023	
<b>CASH FLOW FROM OPERATION ACTIVITIES:</b>				
Net Profit before Tax and extraordinary items	196.86		155.47	
<u>Add: Non Operating Expenses/Items:</u>				
Finance Cost	152.67		145.54	
Depreciation and Amortization Expenses	8.91		10.74	
<u>Less: Non operating Income/Items:</u>				
Interest Received	0.07		0.24	
<b>Operating Profit before Working Capital Changes</b>	<b>358.37</b>		<b>311.51</b>	
(Increase)/Decrease in Current Assets	(258.63)		(1,390.81)	
Increase/(Decrease) in Current Liabilities	183.09		(3.87)	
Increase (Decrease) in Provisions	9.22		(15.62)	
<b>Operating Profit after Charging Working Capital</b>	<b>292.05</b>		<b>(1,098.79)</b>	
Less: Advance Given	(2.15)		(48.35)	
Less: Increase in Non Current Assets	0.02		9.07	
Less: Decrease in Long Term Borrowings	69.57		(101.96)	
Add: Increase in Long Term Provisions	13.27		-	
Add: Increase in Long Term Liabilities	(46.19)		155.94	
Less: Income Tax	56.97		42.19	
Operating Profit before Extra Ordinary Items	134.72		(843.80)	
<b>Net Cash Flow from Operating Activities (A)</b>		<b>134.72</b>		<b>(843.80)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Interest Received	0.07		0.24	
Purchase of Fixed Assets	0.30		0.07	
<b>Cash from Investing Activities (B)</b>		<b>(0.23)</b>		<b>0.17</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from Issue of Share Capital	-		465.00	
Proceeds from Securities Premium (Net)	-		737.58	
Finance Cost	152.67		145.54	
<b>Cash from Financing Activities (C)</b>		<b>(152.67)</b>		<b>1,057.04</b>
<b>Total Cash Flow from all Activities during the Year (A+B+C)</b>		<b>(18.18)</b>		<b>213.42</b>
<b>Opening Cash and Cash Equivalents</b>				
Add: Cash in hand		28.66		20.19
Add: Cash at Bank		1.46		0.43
		<b>11.94</b>		<b>234.04</b>
<b>Closing Cash and Cash Equivalents</b>				
Add: Cash in hand		10.53		28.66
Add: Cash at Bank & FD with maturity within 12 Mths.		1.42		1.46
		<b>11.94</b>		<b>30.12</b>

In terms of our report of even date annexed

For **DOKANIA S. KUMAR & CO.**

Firm Registration No. 322919E

Chartered Accountants

(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYL1136

For and on behalf of the Board of Directors of

M/s AMBO Agritec Ltd.

For AMBO AGRITEC LIMITED


  
Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED


  
Director

Saikat Chatterjee

DIN:08511896

Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

(INR in Lacs)

	As at 31.03.2024	As at 31.03.2023
<b>1 Share Capital</b>		
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
10000000 Equity Shares of Rs.10/-Each	1,000.00	1,000.00
(Previous Year 10000000 Eq.Shares of Rs.10/- Each)		
	1,000.00	1,000.00

**ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL**

9395160 Equity Shares of Rs.10/- Each)	939.52	939.52
(Previous Year 9395160 Eq.Shares of Rs.10/- Each)		
	939.52	939.52

	As at 31.03.2024		As at 31.03.2023	
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
<b>At the Beginning of the Year</b>	93,95,160	939.52	1,74,758	174.76
<b>Shares bought back during the year</b>	-	-	-	-
Sub-division of Equity Shares from Face Value of ₹ 100/- each to ₹ 10/- each	-	-	17,47,580	174.76
<b>Issued during the Year</b>				
~Initial Public Issue	-	-	34,00,000	340.00
~Conversion of Unsecured Loan	-	-	12,50,000	125.00
~Bonus Issue	-	-	29,97,580	299.76
<b>Outstanding at the end of the Year</b>	93,95,160	939.52	93,95,160	939.52

**b. List of shareholders holding more than 5% Paid-up Equity Share Capital in the company**

Equity shares of Rs.10/- each fully paid	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Umesh Kumar Agarwal	5693160	60.60	5693160	60.60

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. Terms & Conditions attached to Equity Shares**

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders and any other as the Memorandum or Articles may prescribe for the same.

For AMBO AGRITEC LIMITED

Sankat Chatterjee  
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal  
Managing Director



**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

**d. Details of Promoters Holding Shares at the end of the Financial Year**

Equity shares of Rs.10/- each fully paid	As at 31.03.2024			As at 31.03.2023		
	No. of Shares	% of holding	% Changes	No. of Shares	% of holding	% Changes
Umesh Agarwal	5693160	60.60%	-	5693160	60.60%	-
Ambo Credit Pvt. Ltd. (PG)	300000	3.19%	-	300000	3.19%	-
Geetanjali Saberwal Agarwal	1200	0.01%	-	1200	0.01%	-

**e. Aggregate No. of Shares issued for consideration other than cash during the period of 5 Years immediately preceding the reporting date:**

Aggregate number of Equity Shares allotted as fully paid up pursuant to scheme of amalgamation without payment being made in cash	Nil
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	2997580
Aggregate number of Equity Shares bought back	Nil

**For AMBO AGRITEC LIMITED**

Saikat Chatterjee  
Director

**For AMBO AGRITEC LIMITED**

Umesh Agarwal  
Managing Director



**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

<b>2 Reserve &amp; Surplus</b>	<u>As at 31.03.2024</u>	<u>As at 31.03.2023</u>
<b><u>A. Securities Premium</u></b>		
Balance at the beginning of the year	633.88	-
Add: Addition During the Year	-	855.00
Less: Utilised for Issue of Bonus Issue	-	103.70
Less: Utilised to Meet Public Issue Expenses	-	117.42
	633.88	633.88
<b><u>B. Surplus</u></b>		
Balance at the beginning of the year	117.55	196.07
Add: Profit for the Year	140.41	117.54
Less: Utilised for Issue of Bonus Issue	-	196.06
	257.96	117.55
Closing Balance of Reserve & Surplus at the end of the year	891.83	751.44

**3 Long-Term Borrowings**

**Secured Loan**

**Term Loan From Bank**

(i) Term Loan (SME Mortgage Scheme)	163.02	179.84
(ii) WCTL IND-GECLS	-	16.20
(iii) WCTL IND-GECLS	50.60	74.43

**Unsecured, Interest Free (From Related Parties)**

From Body Corporates	21.65	21.65
From Others	-	12.72
	235.27	304.84

(\* ) Amount repayable during next 12 months is included under the head "Short Term Borrowing" Note No. 7

i) Secured Term Loan of Rs. 207 Lacs from Indian Bank is secured against Personal Guarantee of Umesh Kumar Agarwal, Saikat Chatterjee, Geetanjali Saberwal Agarwal and Nandini Agarwal. Commercial Property of the Company and Residential Property of Director Mr. Umesh Kumar Agarwal. ROI 10.90%  
The same is repayable in 121 monthly instalment of Rs. 1.57 Lacs each starting July, 2022

ii) Secured Term Loan of Rs.116 Lacs from Indian Bank is secured against Personal Guarantee of Umesh Kumar Agarwal, Saikat Chatterjee, Geetanjali Saberwal Agarwal and Nandini Agarwal., Commercial Property, Stock and Book Debts of the Company and Residential Property of Director Mr. Umesh Kumar Agarwal. ROI 9.25%

The same is repayable in 26 monthly instalment of Rs. 4.46 Lacs each starting from July,2022

iii) Secured Term Loan of Rs.76 Lacs from Indian Bank is secured against Personal Guarantee of Umesh Kumar Agarwal, Saikat Chatterjee, Geetanjali Saberwal Agarwal and Nandini Agarwal., Commercial Property, Stock and Book Debts of the Company and Residential Property of Director Mr. Umesh Kumar Agarwal. ROI 9.25%

The same is repayable in 36 monthly instalment of Rs. 2.17 Lacs each and 1st EMI falls due on March, 2024

**For AMBO AGRITEC LIMITED**

*Saikat Chatterjee*  
Director

**For AMBO AGRITEC LIMITED**

*Umesh Kumar Agarwal*  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

<b>4 <u>Deferred Tax Liability (Net)</u></b>	As at 31.03.2024	As at 31.03.2023
Opening Deferred Tax Liability	2.73	6.98
Less: Current Year Impact on Account of Depreciation	0.51	4.25
Net Deferred Tax Liability	<u>2.22</u>	<u>2.73</u>
<b>5 <u>Other Long Term Liabilities</u></b>		
Interest Free Advance from Customer	109.75	155.94
	<u>109.75</u>	<u>155.94</u>
<b>6 <u>Long Term Provisions</u></b>		
Gratuity	38.94	25.66
	<u>38.94</u>	<u>25.66</u>
<b>7 <u>Short-Term Borrowings</u></b>		
<b><u>Secured, Repayable on Demand</u></b>		
~Cash Credit	892.32	910.45
~Current Maturities of Long Term Borrowings of TL	58.19	76.62
~Packing Credit	271.17	-
<b><u>Unsecured, Interest Free</u></b>		
From Body Corporates	15.00	
	<u>1,236.68</u>	<u>987.07</u>
<p>Cash Credit limit of Rs.910 Lacs and Packing Credit Limit of Rs.300 Lacs is availed from Indian Bank, Ultadanga Branch, Kolkata and is secured against hypothecation of Stock and Book Debts and all Current Assets of the Company, both present and future as Primary Security. Personal Guarantee of Umesh Kumar Agarwal, Saikat Chatterjee, Geetanjali Saberwal Agarwal and Nandini Agarwal. EM of Residential Flat at Flat No. 2A at Monalisa Building at Camac Street, Kolkata. EM of land with Factory Shed and Building at Magalpur Industrial Estate Raniganj as Collateral Security. Cash Credit is repayable on demand and ROI is 10.90% and Packing Credit is repayable out of Export proceeds and ROI is 9.90%</p>		
<b>8 <u>Trade Payables</u></b>		
~Trade Payable for Goods & Services	573.51	612.15
(Ageing of Trade Payable As Per Annexure-B)		
	<u>573.51</u>	<u>612.15</u>
<b>9 <u>Other Current Liabilities</u></b>		
Interest Free Advances from Customers	16.08	50.94
Statutory Liabilities	27.62	16.70
Salaries Payable	11.89	15.83
	<u>55.59</u>	<u>83.47</u>
<b>10 <u>Short Term Provisions</u></b>		
Income Tax (After adjusting Current Year TDS & TCS)	45.01	38.51
Statutory Audit Fees	1.00	1.00
Tax Audit Fees	0.50	0.25
Gratuitiv	4.01	1.53
	<u>50.51</u>	<u>41.29</u>

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

Note-11

Sl. No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		As on 01.04.2023	Addition	Sale/ Adjustments	As on 31.03.2024	As On 01.04.2023	For the Year ended 31.03.24	Deductions/ Adjustments	As on 31.03.24	As on 31.03.2024	As On 31.03.2023
<b>A</b>	<b><u>LAND &amp; BUILDING</u></b>										
1	Owned-Building	21.45	-	-	21.45	17.80	0.34	-	18.14	3.31	3.65
2	Lease-Land	14.76	-	-	14.76	-	-	-	-	14.76	14.76
<b>B</b>	<b><u>PLANT &amp; MACHINERY (Owned)</u></b>										
1	Plant & Machinery	175.29	-	-	175.29	134.44	5.03	-	139.47	35.82	40.85
2	Factory Equipments	43.40	-	-	43.40	36.03	0.79	-	36.82	6.58	7.37
3	Utility & Other Equipments	19.19	-	-	19.19	13.74	0.85	-	14.59	4.60	5.45
4	Office Equipments	2.14	-	-	2.14	1.80	0.06	-	1.86	0.28	0.34
5	Computer & Accessories	11.24	0.30	-	11.54	11.10	0.12	-	11.23	0.31	0.14
6	Air Conditioner	0.20	-	-	0.20	0.12	0.01	-	0.13	0.07	0.08
7	Mobile Phone	0.07	-	-	0.07	0.03	0.02	-	0.05	0.02	0.04
<b>C</b>	<b><u>FURNITURE &amp; FIXTURES</u></b>										
1	Owned	1.50	-	-	1.50	1.42	0.00	-	1.42	0.08	0.08
<b>D</b>	<b><u>VEHICLES</u></b>										
1	Owned	23.56	-	-	23.56	17.93	1.69	-	19.62	3.94	5.63
	<b>Grand Total</b>	<b>312.80</b>	<b>0.30</b>	<b>-</b>	<b>313.10</b>	<b>234.41</b>	<b>8.91</b>	<b>-</b>	<b>243.32</b>	<b>69.78</b>	<b>78.39</b>
	Previous Year	312.73	0.07	-	312.80	223.67	10.74	-	234.41	78.39	89.06

*Saikat Chatterjee*  


For AMBO AGRITEC LIMITED  
*Saikat Chatterjee*  
 Director

For AMBO AGRITEC LIMITED  
  
 Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

	<b>(INR In Lacs)</b>	
	As at 31.03.2024	As at 31.03.2023
<b>12 <u>Non-Current Investments</u></b>		
<u>Unquoted (Non-Trade) Long Term, In Equity Shares</u>		
713015 Equity Shares of Swastik Oil Refinery Pvt Ltd	80.00	80.00
	80.00	80.00
<b>13 <u>Long Term Loans and Advances</u></b>		
<u>Unsecured, Considered Good</u>		
Advance to Staff	-	1.43
Advances to Suppliers	399.06	398.79
Other Loans & Advances	0.78	0.78
Balances with Statutory/Government Authorities	4.02	5.02
	403.87	406.02
<b>14 <u>Other Non-Current Assets</u></b>		
<u>(Unsecured, Considered Good, unless otherwise stated)</u>		
Security Deposits with Electric Department	13.54	13.51
Security Deposits with CDSL	0.10	0.10
Security Deposits with NSDL	0.10	0.10
Security Deposits with BSE as Software Charges	10.20	10.20
	23.94	23.91
<b>15 <u>Current Investments</u></b>		
<u>Unquoted (Non-Trade), In Equity Shares of Subsidiary Co.</u>		
48800 Equity Shares of AMBO Refineries Ltd (Subsidiary)	4.88	-
	4.88	-
<b>16 <u>Inventories (Valued at lower of Cost and Net Realizable Value)</u></b>		
Raw Material	1,502.81	1,365.25
Finished Goods	91.93	52.86
Stock in Trade	426.48	65.98
	2,021.22	1,484.10
<b>17 <u>Trade Receivables</u></b>		
<u>Unsecured, Considered Good</u>		
Outstanding for a period more than six months	-	84.48
Outstanding for a period less than six months	1,260.13	1,280.16
(Ageing of Trade Receivables as per Annexure "A")		
	1,260.13	1,364.63
<b>18 <u>Cash and Cash Equivalents</u></b>		
On Current Accounts with Commercial Banks	0.32	0.43
Cash in Hand (As Certified by Management)	10.53	28.66
<u>Other Bank Balances</u>		
FD (With Interest) with original maturity for less than 12 months*	1.10	1.03
	11.94	30.12
Less : Amount disclosed under Non-Current Assets (Note-"14")	-	-
	11.94	30.12

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

**19 Short Term Loans and Advances**

As at 31.03.2024      As at 31.03.2023

Unsecured Considered Good:

Advances to Employees	2.74	2.32
Advances to Suppliers	202.73	358.70
Other Loans & Advances	15.03	8.65
Prepaid Expenses	1.31	2.23
Excess PF & TDS Paid	1.74	0.21

Balances with Statutory/Government Authorities

GST ITC	15.11	61.24
Duty Draw Back Receivable	0.22	0.22
RODTEP Receivable	0.31	1.79
Unclaimed Input Tax Credit	1.03	1.56
TCS on GST	-	0.02
GST Refundable	17.86	-

	258.08	436.94
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**20 Revenue from Operation**

**Sale of Products**

**Sale of Manufactured Goods**

~Domestic	7,221.76	5,286.35
~Export	-	13.99

**Sale of Traded Goods**

~Domestic	2,543.96	2,319.27
~Export	164.71	410.04

**Sale of Services**

**Domestic Services**

Jobwork Charges	-	40.81
Transportation Charges	178.43	19.26
Marketing	1.37	2.01

**Export Services**

IT Related Service	-	6.50
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	10,110.24	8,098.24
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**Other Operating Revenue**

Duty Drawback	0.22	0.52
RODTEP	0.75	1.79
	0.97	2.31

**Net Revenue From Operations**

	10,111.21	8,100.55
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**Details of Manufactured Goods Sold**

Biscuits	986.38	943.41
Oil	6,106.46	4,202.75
Food Products	128.92	154.19
	7,221.76	5,300.35

**Details of Traded Goods Sold**

Oil	2,178.47	2,307.07
Wallpaper	44.77	71.82
Electric Goods	132.21	127.21
Molasses	352.76	136.55
Sugar	0.46	-
Rice	-	86.66

	2,708.67	2,729.31
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For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

*Chiranjit Banerjee*  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

	As at 31.03.2024	As at 31.03.2023
<b>21 Other Income</b>		
Interest on Fixed Deposits	0.07	0.24
Interest on Security Deposit	0.77	-
Sundry Creditors & Advance Written off	63.18	57.28
Discount Received	2.04	4.44
Other Income	-	4.36
Forex Fluctuation Gain	7.19	-
	73.25	66.33
<b>22 Cost of Material Consumed</b>		
<b>Raw Material</b>		
Opening Stock	1,365.25	1,247.07
Add: Purchases	7,254.38	4,848.74
Less: Closing	1,502.81	1,365.25
	7,116.82	4,730.57
<b>23 Purchase of Stock In Trade</b>		
<b>Stock In Trade</b>		
Crude Oil	1,115.97	1,641.53
Electronic Goods	90.64	133.62
Wallpaper	52.98	56.53
DORB	-	187.23
Molasses	292.79	112.92
Mustard Oil	17.93	3.18
Oil	329.12	51.78
Rice	-	76.85
Soyabean Oil	653.10	426.34
	2,552.52	2,689.97
<b>24 Change in Inventories of Finished Goods, Work In Progress and Stock In Trade</b>		
<b>Opening:</b>		
Stock In Trade	65.98	52.12
Finished Goods	52.86	49.08
	118.84	101.20
<b>Closing:</b>		
Stock In Trade	426.48	65.98
Finished Goods	91.93	52.86
	518.41	118.84
<b>Net (Increase) / Decrease in Stocks</b>	<b>(399.56)</b>	<b>(17.64)</b>
<b>25 Employees Benefit Expenses</b>		
(i) Salaries, Wages, Incentive & Bonus	148.75	119.52
(ii) PF Contribution	7.42	6.02
(iii) ESIC Contribution	3.16	1.90
(iii) Staff Welfare	6.88	10.44
(iv) Directors Remuneration	21.00	21.00
(v) Gratuity	15.75	1.53
	202.95	160.41
<b>26 Finance Cost</b>		
(i) Interest on Bank Finance	136.11	114.14
(ii) Bank Processing Fees, Commission & Charges	14.64	27.56
(iii) Interest on Government Statutory Dues	1.92	3.83
	152.67	145.54

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

*Chand Jaiswal*  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

<b>27 Depreciation and Amortization Expenses</b>	As at 31.03.2024	As at 31.03.2023
Depreciation on Property, Plant & Equipment (Note 11)	8.91	10.74
	<b>8.91</b>	<b>10.74</b>
<b>28 Other Expenses</b>		
<b><u>Manufacturing Expenses:-</u></b>		
Freight Charges	3.27	49.23
Electric Charges	49.98	51.75
Repairs to Factory Building & Machinery	0.71	5.10
Testing, Packing & Sampling Charges	0.06	1.00
Labour Charges	1.02	-
	<b>55.04</b>	<b>107.08</b>
<b><u>Administrative &amp; Other Expenses:-</u></b>		
Advertisement	0.11	0.21
Auditors Remuneration (Refer 28.1)	2.28	1.50
Business Promotion Expenses	17.85	6.91
Bad Debt	-	8.12
Carriage Outward	210.13	85.22
Clearing & Forwarding Charges	4.26	6.52
Commission (Domestic)	15.12	1.83
Conveyance	0.84	0.29
Discount Allowed	-	16.20
Forex Fluctuation Loss	-	1.55
General Expenses	0.60	0.85
Insurance	2.02	4.06
Legal Charges	4.16	0.56
Lifting Charges	-	0.34
Loss on License Sale	0.12	
Motor Car Expenses	6.59	9.18
Membership & Subscription	0.32	0.65
Office Rent	-	7.56
Postage & Telegrams	0.17	0.20
Power & Fuel	1.86	2.83
Printing & Stationery	0.59	2.66
Professional Fees	9.40	3.91
Repairs & Maintenance Office	0.50	0.69
Repairs & Maintenance to Machinery & Equipments	1.22	-
Rates & Taxes	3.19	1.58
Rounded Off	0.02	-
Safety & Security	-	0.79
Staff Advance Written Off	-	-
Suppliers Advance Written Off	-	8.21
Telephone & Internet Charges	1.15	1.67
Travelling Expenses	0.93	10.65
Training Expenses	14.86	-
	<b>353.29</b>	<b>291.82</b>

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

Chiranjit Jannay  
Managing Director



**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**(INR In Lacs)**

**28.1 Payment to Auditor**

As Auditor:-

Statutory Audit Fees

Tax Audit Fees

Stock Audit Fees

	<u>As at 31.03.2024</u>	<u>As at 31.03.2023</u>
1.30	1.30	1.00
0.75	0.75	0.50
0.23	0.23	-
<u>2.28</u>	<u>2.28</u>	<u>1.50</u>

**29 Contingent Liabilities not provided for:**

Claims against the Company not acknowledged as Debts:

1. Income Tax Demand Asst Year 2019-20

2. Income Tax Demand Asst Year 2020-21

3. Income Tax Demand Asst Year 2021-22

4. Tax Deducted at Source

2.26

1.43

1.16

10.42

15.27

2.26

1.43

1.16

10.42

15.27

**30 Earnings Per Share**

Profit for the year attributable to Equity Shareholders

Weighted Average number of Equity Shares for Basic/Diluted EPS

Basic/ Diluted Earnings Per Share of Rs. 10/- Each

140.41

93,95,160

1.49

117.54

93,95,160

1.25

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

*Chiranjit Jannay*  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**31 Related Party Disclosures:-**

**A Names of related parties and related party relationship**

**Directors and Key Management Personnel**

Mr. Umesh Kumar Agarwal, Director  
Mrs. Geetanjali Saberwal Agarwal, Director  
Mr. Ashok Kumar Singh, Director  
Mr. Saikat Chatterjee, Director  
Mr. Rang Nath Lahoti, Director  
Mr. Tapas Shankar Chattopadhyay, Director  
Mr. Atish Kumar Roy, CFO  
Mrs. Konika Poddar, Company Secretary  
Mrs. Sudha Jain, Ex Company Secretary

**Relatives of Key Management Personnel:-**

Mrs. Aditi Agarwal  
Mr. Saroj Kumar Agarwal  
Mr. O P Agarwal

**Enterprises owned or significantly influenced by key management personnel or their relatives:-**

M/s Swastik Oil Refinery Pvt Ltd  
M/s Ambo Exports Industries Ltd.

**Subsidiary Company**

AMBO Refineries Limited

**B Disclosure of transactions with related parties:**

<u>Name of Related Parties</u>	<u>Nature of Transaction</u>	<u>(INR in Lacs)</u>	
		<u>FY-2023-24</u>	<u>FY-2022-23</u>
Umesh Kumar Agarwal	Directors Remuneration	21.00	21.00
	Amount Outstanding	1.17	10.95
Saikat Chatterjee	Directors Remuneration	3.98	1.01
	Amount Outstanding	0.33	0.13
Rang Nath Lahoti	Directors Remuneration	5.40	5.40
	Amount Outstanding	0.09	0.05
Atish Kumar Roy	Salary	5.55	5.55
	Amount Outstanding	0.92	0.92
Sudha Jain	Salary	1.06	1.06
	Amount Outstanding	-	0.15
Konika Poddar	Salary	0.30	-
	Amount Outstanding	0.15	-
Swastik Oil Refinery Pvt Ltd	Advance Paid	-	4.13
	Amount Outstanding Receivable	330.45	330.45
Aditi Agarwal	Salary	4.80	3.60
	Amount Outstanding Payable	0.50	(1.43)
Ambo Exports Industries Ltd	Office Rent (Including GST)	-	8.92
	Amount Payable Outstanding	9.77	28.76

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

**Disclosure of transactions with related parties:**

<b><u>Name of Related Parties</u></b>	<b><u>Nature of Transaction</u></b>	<b>(INR in Lacs)</b>	
		<b><u>FY-2023-24</u></b>	<b><u>FY-2022-23</u></b>
Saroj Kumar Agarwal	Advance Paid	8.80	11.32
	Amount Received	17.44	12.85
	Amount Outstanding Receivable	-	8.64
AMBO Refineries Limited	Share Application Money Paid	4.88	-
	Receipt of Expenditure Paid	3.99	-
	Amount Outstanding	-	-

For AMBO AGRITEC LIMITED  
Sankat Chatterjee  
Director

For AMBO AGRITEC LIMITED  
  
Managing Director

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF FINANCIAL STATEMENTS**

36 **Financial Ratios:-**

Particulars		Units	Numerator	Denominator	2023-24	2022-23	Change in Ratios	Reason for Movements (if movement is more than 25%)
a)	Current Ratio	Times	Current Assets	Current Liabilities (Excluding Current Maturities of Long Term Borrowings)		2.01	77.88%	Company got listed on BSE during the third quarter of FY 22-23. Hence there was a steep rise in cash & bank balance because of which the current ratio improved drastically.
b)	Debt-Equity Ratio	Times	Total Debt	Total Equity		0.76	-76.10%	Proceeds from listing were utilised to repay debt & also the share capital increased multifold on listing. Hence there was a positive change in this ratio.
c)	Debt Service Coverage Ratio	Times	Earnings before Interest, Depreciation and Tax	Interest Expense + Principal Repayments made during the period for long term loans		1.34	-39.64%	The Company has availed fresh Debt during the year, due to which this ratio decreases.
d)	Return on Equity Ratio	%	Net Profit	Average Shareholders' Equity		12.38	-69.07%	Increase in capital base has caused decrease in the ratio
e)	Inventory turnover ratio	Times	Cost of Goods Sold	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade		5.67	-24.00%	Not Applicable since movement less than 25%
f)	Trade Receivables turnover ratio	Times	Value of Sales & Services	Average Trade Receivables		9.63	-69.69%	Average trade receivables has increased causing decrease in the ratio
g)	Trade payables turnover ratio	Times	Value of Purchases	Average Trade Payables		14.84	-16.82%	Not Applicable since movement less than 25%
h)	Net capital turnover ratio	Times	Value of Sales & Services	Average hareholders' Equity		7.81	-69.07%	Increase in capital base has caused decrease in the ratio
i)	Net profit ratio	%	Profit After Tax	Value of Sales & Services		0.016	15.38%	Not Applicable since movement less than 25%
j)	Return on Capital employed	%	Earnings before Interest, Tax and Exceptional Items	Total Assets - Current Liabilities		0.13	-63.89%	Due to expansion
k)	Return on Investment	%	Net Return on Investments	Cost of Investments		-	-	Not Applicable

For AMBO AGRITEC LIMITED

Saikat Chatterjee  
Director

For AMBO AGRITEC LIMITED

Chuch Jannay  
Managing Director

**AMBO AGRITEC LIMITED**

**Ageing of Trade Receivables as on 31.03.2024 and 31.03.2023**

**ANNEXURE -A**

<b>Outstanding for the following periods from due date of payment</b>					
<b>Unsecured, Considered Good</b>	<b>Less than 6 Mths</b>	<b>6 Months-1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More Than 3 Years</b>
As on 31.03.2024	1,151.49	17.84	1.81	33.77	55.22
As on 31.03.2023	1,280.16	6.76	27.90	4.82	44.99

**Ageing of Trade Payables as on 31.03.2024 and 31.03.2023**

**ANNEXURE -B**

<b>Outstanding for following periods from due date of payment</b>				
<b>As at 31st March 2024</b>	<b>MSME</b>	<b>Others</b>	<b>Disputed dues – MSME</b>	<b>Disputed dues – Others</b>
Less Than 1 Year	-	416.66	-	-
1-2 Years	-	98.85	-	-
2-3 Years	-	50.72	-	-
More than 3 Years	-	7.28	-	-
<b>Total</b>	-	<b>573.51</b>	-	-

<b>As at 31st March 2023</b>	<b>MSME</b>	<b>Others</b>	<b>Disputed dues – MSME</b>	<b>Disputed dues – Others</b>
Less Than 1 Year	-	536.47	-	-
1-2 Years	-	57.07	-	-
2-3 Years	-	14.74	-	-
More than 3 Years	-	3.87	-	-
<b>Total</b>	-	<b>612.15</b>	-	-

**For AMBO AGRITEC LIMITED**

Saikat Chatterjee  
Director

**For AMBO AGRITEC LIMITED**

Chiranjit  
Managing Director