STATUTORY AUDIT REPORT

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial, Near Kuvadava GIDCNational Highway-27
Kuvadva, Rajkot, Gujarat, India - 360023
(PAN: AAXCA9266E)
(For the Period from FY- 01/04/2023 to 31/03/2024)

STATUTORY AUDITOR

D M A A AND ASSOCIATES
Chartered Accountants
RAJKOT(Gujarat)

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
AMERICAN GENETICS SEEDS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **AMERICAN GENETICS SEEDS LIMITED** ("the Company"), which comprise the balance sheet as of **March,31st 2024**, the statement of profit and loss, from **01/04/2023 to 31/03/2024** 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,31st 2024**, and its profit/loss **01/04/2023 to 31/03/2024**.

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 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 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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no other 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 is 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.

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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) 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 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.

The Board of Directors is 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 based on these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skcepticism 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.

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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 the 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 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.



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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, but Caro is not Applicable to the Company during the Financial Year

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, dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2014.

   e) Based on the written representations received from the directors as on **March,31st 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **March,31st 2024** 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 the financial reporting of the Company and the operating effectiveness of such controls, no separate report applicable.

   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 has disclosed the impact of pending litigations on its financial Position in its Financial Statement. Refer to note 1 of the Accounting policy and other notes.

      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

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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 of 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 I has caused us to believe that the representations ur der 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 2024 which has a feature of recording audit trail (edit Log) facility and the same has been made operational w.e.f 1st April 2023 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.

For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 159516W

Miral B. Dobariya

MIRAL B. DOBARIYA
Partner
Mem.No.: 605136

UDIN: 24605136BKAGCG1390
Place: Rajkot
Date: 04/09/2024

"ANNEXURE - A"

The Annexure referred to in our report to the members of AMERICAN GENETICS SEEDS SEEDS LIMITED(the company') for the year ended on **31st March,2024**. We report that:

Sr. No.		Particular		Auditors Remark
I	(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;	:	No Intagibles and hence Not Applicable.
	(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 finacial statements are held in the name of the company. If not, provide the details thereof in the format below:	:	According to the information and explaination 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 the name of the 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 Intagible 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

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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 disrepancies 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 not been sanctioned working capital limits in excess of `5 crore, in aggregate, at any points of time during the year.
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 [not applicable to companies whose principal business is to give loans]. 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
	(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

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	(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 to companies whose principal business is to give loans];	:	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;	:	Not Applicable

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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 Goods and service tax, Income-tax to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. Except mentioned in Note No.1 of Notes to financial statments non adjusted item.
	(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, goods and service tax 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 explations given to us, no such disclosure is made or such disclosure is made or such income recorded in books of accounts.
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.

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 willul 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 obtains 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.

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	(c)	Whether the auditor has considered whistle-blower compalints, if any, received during the year by the Company?		As exlained 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 exlanations 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 in formation 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	(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;	:	The company is not required to be registred under section 45-IA of the Reserve Bank of India Act, 1934
	(b)	Whether the Company has conducted any Non-Banking Financial or Housing Finance activites without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;		Not Applicable



	(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 fulfil the criteria of a CIC and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.		Not Applicable
	(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.		Not Applicable
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?	:	No such resignation of statutory auditor during the year.
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		(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.	:	Company is having no specified turnover, net profit and Net worth stipulated as per section 135 of the Act, hence not applicable.

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	(b) Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been trasferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act:		Not Applicable
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

For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 159516W

M/s. D M A A & ASSOCIATES * Chartered Accountants * FRN No. 159516W MEM. No. 605136

Mirai B. Dobariya

MIRAL B. DOBARIYA
Partner
Mem.No.: 605136

Place : Raikot
Date : 04/09/2024
UDIN: 24605136BKAGCG1390

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC National Highway-27 Kuvadava Rajkot Rajkot 360023

Balance Sheet *As at 31st March, 2024*

(Rupees in Lakh)

PARTICULARS	Note No.	As at 31st March, 2024	As at 31st March, 2023
EQUITY AND LIABILITIES :-			
(1) Shareholder's Funds			
(a) Share Capital	3	10.00	10.00
(b) Reserves and Surplus	4	30.35	0.36
(c) Money received against share warrants		--	--
(2) Share Application money pending allotment		--	--
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	177.94	181.74
(b) Deferred Tax Liabilities (Net)		--	--
(c) Other Long Term Liabilities		--	--
(d) Long Term Provisions		--	--
(4) Current Liabilities			
(a) Short-Term Borrowings		--	--
(b) Trade Payables Total Outstanding due to			
(i) Micro and Small enterprises	6	26.61	5.00
(ii) Other than Micro and Small enterprises	6	0.21	16.94
(c) Other Current Liabilities	7	523.47	568.93
(d) Short-Term Provisions	8	14.72	1.10
Total Equity & Liabilities		**783.32**	**784.09**
ASSETS :-			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	308.13	175.92
(ii) Intangible assets		--	--
(iii) Capital work-in-progress		--	--
(iv) Intangible assets under development		--	--
(b) Non-current investments		--	--
(c) Deferred tax assets (net)		--	--
(d) Long term loans and advances	10	--	15.00
(e) Other non-current assets	11	1.71	3.92
(2) Current Assets			
(a) Current investments		--	--
(b) Inventories	12	413.96	508.75
(c) Trade receivables	13	18.30	5.35
(d) Cash and cash equivalents	14	12.55	2.56
(e) Short-term loans and advances		--	--
(f) Other current assets	15	28.65	72.56
Total Assets		**783.32**	**784.09**
Significant Accounting Policies	1-2		
Notes forming part of the financial statements	3-23		

As per our report of even date
For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 0159516W

Mirai B. Dobariya
MIRAL B DOBARIYA
PARTNER
Mem.No.: 605136
UDIN : 24605136BKAGCG1390
Rajkot, Sep 4, 2024

M/s. D M A A AND ASSOCIATES * Chartered Accountants * FRN No. 159516W Mem. No. 605136

For and on behalf of the Board of Directors

ARVINDKUMAR J. KAKADIA
Director
DIN : 06893183

S.A. Kakadiya
SONALBEN A. KAKADIYA
Director
DIN : 07857775

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC Nation / Highway-27 Kuvadva Rajkot Rajkot 360023

Statement of Profit and Loss *For the year ended 31st March, 2024*

(Rupees in Lakh)

PARTICULARS	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
(i) Revenue from operations	16	1,418.92	144.20
(ii) Other income	17	0.32	0.03
(iii) Total income		**1,419.24**	**144.23**
(iv) Expenses :-			
(a) Cost of materials consumed		--	--
(b) Purchases of Stock-in-Trade	18	1,141.19	640.74
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	94.79	(508.75)
(d) Employee benefits expense		--	--
(e) Finance costs	20	5.56	4.30
(f) Depreciation and amortization expense		--	--
(g) Other expenses	21	137.33	7.57
Total expenses		**1,378.89**	**143.86**
(v) Profit before exceptional and extraordinary items and tax (iii-iv)		**40.35**	**0.36**
(vi) Exceptional items		--	--
(vii) Profit before extraordinary items and tax (v-vi)		**40.35**	**0.36**
(viii) Extraordinary items		--	--
(ix) Profit before tax (vii-viii)		**40.35**	**0.36**
(x) Tax expense :-			
(1) Current tax		10.27	--
(2) Tax Adjustment of earlier Year		--	--
(3) Deferred tax		--	--
Total tax expense		**10.27**	--
(xi) Profit for the period from continuing operations (ix-x)		**30.08**	**0.36**
(xii) Profit from discontinuing operations		--	--
(xiii) Tax expense of discontinuing operations		--	--
(xiv) Profit from discontinuing operations (after tax) (xii-xiii)		--	--
(xv) Profit for the period (xi+xiv)		**30.08**	**0.36**
(xvi) Earnings per equity share :-	22		
(1) Basic		30.08	0.37
(2) Diluted		30.08	0.37
Significant Accounting Policies	1-2		
Notes forming part of the financial statements	3-23		

As per our report of even date
For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 0159516W

Mitul B Dobariya

MIRAL B DOBARIYA
PARTNER
Mem.No.: 605136
UDIN : 24605136BKAGCG1398
Rajkot, Sep 4, 2024

D M A A AND ASSOCIATES * FRN No. 159516W MEM. No. 605136 * Chartered Accountants

For and on behalf of the Board of Directors

ASHWINKUMAR J. KAKADIA
Director
DIN : 06893183

S.A.Kakadiya

SONALBEN A. KAKADIYA
Director
DIN : 07857775

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC National Highway-27 Kuvadva Rajkot Rajkot 360023

Statement of Cash Flows *For the year ended 31st March, 2024*

(Rupees in Lakh)

PARTICULARS	Year ended 31st March, 2024		Year ended 31st March, 2023	
(A) Cash flows from operating activities :-				
Profit before tax		40.35		0.36
Adjustments for:				
Prior Period Adjustment	(0.09)		–	
Finance costs	5.56		4.30	
		5.47		4.30
Operating profit before changes in non-current/current assets and liabilities		45.82		4.67
Adjustments for:				
Current other assets	43.90		(72.56)	
Current other liabilities	(45.45)		568.93	
Increase/(Decrease) in Provision	13.62		1.10	
Inventories	94.79		(508.75)	
Trade and other payables	4.88		21.94	
Trade and other receivables	(12.94)		(5.35)	
		98.80		5.29
Cash generated from operations		144.63		9.97
Adjustments for:				
Income Taxes Paid	(10.27)		–	
		(10.27)		–
Net cash from/(used in) operating activities		134.35		9.97
(B) Cash flows from investing activities :-				
Other Non current Deposite	2.21		–	
Purchase of Fixed Assets	(132.21)		(175.92)	
Purchase of other non-current investments	–		(3.92)	
Repayment of loans	15.00		(15.00)	
Net cash from/(used in) investing activities		(114.99)		(194.85)
(C) Cash flows from financing activities :-				
Interest Paid	(5.56)		(4.30)	
Proceeds from Issue of Equity Share Capital	–		10.00	
Proceeds from long-term borrowings	(3.80)		181.74	
Net cash from/(used in) financing activities		(9.36)		187.44
(D) Net increase/(decrease) in cash and cash equivalents		9.99		2.56
Opening cash and cash equivalents		2.56		–
Closing cash and cash equivalents		12.55		2.56

As per our report of even date
For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 0159516W

MIRAL B DOBARIYA
PARTNER
Mem.No.: 605136
UDIN : 24605136BKAGCG1390
Rajkot, Sep 4, 2024

For and on behalf of the Board of Directors

ARVINDKUMAR J. KAKADIA
Director
DIN : 06893183

SONALBEN A. KAKADIYA
Director
DIN : 07857775

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC National Highway-27 Kuvadva Rajkot Rajkot 360023

Notes *forming part of the financial statements* (Rupees in Lakh)

1. Company Information

2. Significant accounting policies

3. Share Capital

(a) Authorised, issued, subscribed and fully paid up

	Particulars	As at 31-03-2024	As at 31-03-2023
Authorized Capital			
100000	100000 Equity Share of Rs 10/- Each	10.00	10.00
	* Sub-Total *	10.00	10.00
Subscribed and Paid-up Capital			
10000	Sangitaben Kakadiya 10000 Equity Share of Rs 10/- Each	1.00	1.00
30000	Sonalben Kakadiya 30000 Equity Share of Rs 10/- Each	3.00	3.00
40000	Arvindbhai Kakadiya 40000 Equity Share of Rs 10/- Each	4.00	4.00
5000	Aartiben A. Kakadiya 5000 Equity Share of Rs 10/- Each	0.50	0.50
5000	Ankur K. Kakadiya 5000 Equity Share of Rs 10/- Each	0.50	0.50
5000	Hetalben R. Kakadiya 5000 Equity Share of Rs 10/- Each	0.50	0.50
5000	Viken Kakadiya 5000 Equity Share of Rs 10/- Each	0.50	0.50
	* Sub-Total *	10.00	10.00
	* Total *	10.00	10.00

(b) Reconciliation of the share outstanding at the beginning and at the end of reporting period :-

Particulars	As at 31-03-2024		As at 31-03-2023	
	Unit	Amount	Unit	Amount
(1) Shares outstanding at the beginning of the year	1,00,000	10.00	–	–
(2) Shares issued during the year	–	–	1,00,000	10.00
(3) Shares bought back during the year	–	–	–	–
(4) Shares outstanding at the end of the year (1+2-3)	1,00,000	10.00	1,00,000	10.00

(c) Details of Shareholders holding more than 5% shares in the Company is as below:

Name of shareholders	Class of share	As at 31-03-2024		As at 31-03-2023	
		Unit	% Held	Unit	% Held
Arvindbhai Kakadiya	Equity	40,000	40.00	40,000	40.00
Sangitaben Kakadiya	Equity	10,000	10.00	10,000	10.00
Sonal ben kakadiya	Equity	30,000	30.00	30,000	30.00
	* Total *	80,000		80,000	

(d) Details of promoters' shareholding percentage in the Company is as below:

Name of shareholders	Class of share	As at 31-03-2024				As at 31-03-2023			
		Unit	% Held	Amount	% of Change	Unit	% Held	Amount	% of Change
Aartiben Kakadiya	Equity	5,000	5.00	0.50	0.00	5,000	5.00	0.50	5.00
Ankur Kakadiya	Equity	5,000	5.00	0.50	0.00	5,000	5.00	0.50	5.00
Arvindbhai Kakadiya	Equity	40,000	40.00	4.00	0.00	40,000	40.00	4.00	40.00
Hetalben Kakadiya	Equity	5,000	5.00	0.50	0.00	5,000	5.00	0.50	5.00
Sangitaben Kakadiya	Equity	10,000	10.00	1.00	0.00	10,000	10.00	1.00	10.00
Sonalben Kakadiya	Equity	30,000	30.00	3.00	0.00	30,000	30.00	3.00	30.00
Viken Kakadiya	Equity	5,000	5.00	0.50	0.00	5,000	5.00	0.50	5.00
	* Total *	1,00,000		10.00		1,00,000		10.00	

4. Reserve and Surplus

M. DAA AND ASSOCIATES * Chartered Accountants * FRN No. 169516W M.M. No. 605136

Notes *forming part of the financial statements*

(Rupees in Lakh)

Particulars	As at 31-03-2024	As at 31-03-2023
Profit & Loss A/c		
As per last balance sheet	0.36	--
Income Tax Expense of FY 22-23	(0.09)	--
Current Year Profit	30.08	0.36
** Sub-Total **	30.35	0.36
** TOTAL **	30.35	0.36

5. Borrowings

(a) Long-term borrowings

Particulars	Frequency	No. of installments due	Maturity	As at 31-03-2024	As at 31-03-2023
Term loans from banks (Secured)					
KOTAK TL NO. 0831TL0100000822				147.61	146.26
			** Sub-Total **	147.61	146.26
Unsecured Loan from Directors (Un-secured)					
Ankurbhai Kakadiya				2.63	2.92
Arvindbhai Kakadiya				4.79	7.09
Sonalben kakadiya				3.40	5.13
			** Sub-Total **	10.82	15.14
Unsecured Loans from Related Parties (Un-secured)					
Aartiben Kakadiya				1.61	1.89
Bombay Super Hybrid Seeds Limited				0.60	--
Hetalben Kakadiya				15.56	15.85
Sangitaben Kakadiya				1.13	1.71
Vikenbhai Kakadiya				0.56	0.85
			** Sub-Total **	19.46	20.30
			** TOTAL **	177.89	181.70

6. Trade payables

Ageing of trade payables is as below:

As at 31-03-2024

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed dues - MSME						
Adarsh Trading Company	--	9.79	--	--	--	9.79
Bombay Organic Cold Private Limited	--	8.36	--	--	--	8.36
Devashish Infrastructure Private Limited	--	8.46	--	--	--	8.46
** Sub-Total **	--	26.61	--	--	--	26.61
Undisputed dues - Others						
K M Chauhan & Associates	--	0.21	--	--	--	0.21
** Sub-Total **	--	0.21	--	--	--	0.21
** Total **	--	26.82	--	--	--	26.82

As at 31-03-2023

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed dues - MSME						
Bombay Organic Cold Pvt. Ltd. - Rent	--	5.00	--	--	--	5.00
** Sub-Total **	--	5.00	--	--	--	5.00

M. D. MAA AND ASSOCIATES FRN No 159516W MEM. No. 605136 Chartered Accountants

Notes *forming part of the financial statements*

(Rupees in Lakh)

Undisputed dues - Others						
Harit Kranti	--	0.20	--	--	--	0.20
K M Chauhan & Associates	--	0.50	--	--	--	0.50
Madhav Industries	--	15.67	--	--	--	15.67
Shyam Financial Services	--	0.06	--	--	--	0.06
V K Arts & Graphics	--	0.50	--	--	--	0.50
** Sub-Total **	--	16.93	--	--	--	16.93
** Total **	--	21.93	--	--	--	21.93

7. Other Short-term Liabilities

Particulars	*As at March 31, 2024*	*As at March 31, 2023*
Advance from Customer		
Dayal Khad Bhej Bhandar	14.00	--
GAT Agro Agency	0.04	--
Hariom Super Shop	164.00	--
Jay Kishan Agro Center	0.23	--
Maruti Agro	20.00	--
Punjab Agriculture Store	0.15	--
Ramlal Nandakumar Pokhala	0.21	--
Rundla Krishi Sewa Kendra	0.09	--
Shailesh krushi kendra	10.00	--
Swastik Beej Bhandar	0.03	--
Vikas Sales Agency	0.25	--
Agri Point	0.43	0.05
Bagtesh Agro Foods	--	6.52
Bombay Super Hybrid Seeds Limited	236.86	321.34
Goyal Beej Bhandar	--	17.88
Hariyali Khad Beej Agency	0.17	0.17
Jayeshbhai Jerambhai Dholariya	20.00	20.00
Lamba Trading Company	0.06	0.06
Mahala Beej Bhandar	0.08	0.08
Samariya Brothers	--	5.80
Shri Shubham Beej Bhandar	0.10	0.30
** Sub-Total **	466.79	362.29
Current maturities of long-term debt		
Kotak TL NO. 0831TL0100000822	33.42	--
** Sub-Total **	33.42	--
Duties and Taxes Payable		
GST RCM Payable	0.68	--
Professional Tax - Salary	0.02	--
TDS - 192B	0.25	0.06
TDS - 194 A	0.55	0.36
TDS - 194 Q	0.73	0.43
TDS - 194C	0.03	0.18
** Sub-Total **	2.26	1.03
Other Payables		
Audit Fees Payable	1.10	--
Deposites from Distributors & Dealers	8.10	5.65
** Sub-Total **	9.20	5.65
Salary Payable		
Rajesh Khilachand Patidar	0.69	--
** Sub-Total **	0.69	--
Salary Payable - Directors		
Arvindbhai J Kakadiya	11.11	--
** Sub-Total **	11.11	--
** TOTAL **	523.38	368.88

Notes *forming part of the financial statements* (Rupees in Lakh)

8. Short-term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Other Provision		
Provision For TA DA	4.00	–
Provision For Audit Fees (Firm)	–	0.45
Provision For Audit Fess ,	0.45	0.65
** Sub-Total **	4.45	1.10
Provision for Tax		
Provision For Income tax expense	10.27	–
** Sub-Total **	10.27	–
** Total **	14.72	1.10

9. Property, plant and equipment and Intangible Assets

(a) Property, plant and equipment

Asset Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2023	Addition during the year	Deduction during the year	As at 31-03-2024	As at 01-04-2023	Addition during the year	Deduction during the year	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
Buildings (Own Asset)										
Factory Shed Construction Plot No. 12	166.06	133.32	1.11	298.27	–	–	–	–	298.27	166.06
** Sub-Total **	166.06	133.32	1.11	298.27	–	–	–	–	298.27	166.06
Land (Own Asset)										
Industrial Plot No. 12 - Gokuldham	9.85	–	–	9.85	–	–	–	–	9.85	9.85
** Sub-Total **	9.85	–	–	9.85	–	–	–	–	9.85	9.85
** Total **	175.91	133.32	1.11	308.12	–	–	–	–	308.12	175.91

10. Loans and Advances

(a) Long-term loans and advances

Particulars	Type	As at March 31, 2024	As at March 31, 2023
Related Parties			
Arvindbhai Jadavjibhai Kakadiya	Unsecured	–	15.00
	** Sub-Total **	–	15.00
	** TOTAL **	–	15.00

11. Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Others		
Central Depository Services (India)	0.10	–
NSDL Deposit	0.10	–
CGTMSE - Project Deposit	1.51	3.92
** Sub-Total **	1.71	3.92
** Total **	1.71	3.92

12. Inventories

Particulars	As at 31-03-2024	As at 31-03-2023
Stock-in-Hand	413.96	508.75
** TOTAL **	413.96	508.75

13. Trade receivables

Ageing of trade receivables and credit risk arising there from is as below:

As at 31-03-2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 Month	6 Month to 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivable-Considered good							
American Genetics	–	0.16	–			–	0.16

M/s. DAGA AND ASSOCIATES * Chartered Accountants * FRN No. 155516W MEM. No. 605136

Notes *forming part of the financial statements*

(Rupees in Lakh)

Devendra Agro Centre	–	0.17	–	–	–	–	0.17
Goyal Beej Bhandar	–	0.36	–	–	–	–	0.36
Jai Bhawani Beej Bhandar	–	0.13	–	–	–	–	0.13
Jhalani Khad Beej Bhandar	–	0.07	–	–	–	–	0.07
Kamdhenu Seeds	–	0.10	–	–	–	–	0.10
Mahadev Khad Beej Dava Bhandar	–	0.49	–	–	–	–	0.49
Radhe Krishna Agrotech	–	15.81	–	–	–	–	15.81
Shekhawati Khad Beej Bhandar	–	0.05	–	–	–	–	0.05
Shiv Shakti Beej Bhandar	–	0.07	–	–	–	–	0.07
Shri Chaudhary Khad Beej Agencies	–	0.20	–	–	–	–	0.20
Shri Mahadev Agro Agencies	–	0.23	–	–	–	–	0.23
Upsurge Seeds of Agriculture Limited	–	0.15	–	–	–	–	0.15
Vikas Agro Sales	–	0.26	–	–	–	–	0.26
** Sub-Total **	–	18.23	–	–	–	–	18.25
** TOTAL **	–	18.25	–	–	–	–	18.25

As at 31-03-2023

Particulars	*Not Due*	*Outstanding for following periods from due date of payment*					*Total*
		< 6 Month	*6 Month to 1 year*	*1-2 years*	*2-3 years*	*> 3 years*	
Undisputed Trade Receivable-Considered good							
Gat Agro Agency	–	0.15	–	–	–	–	0.15
Gurukripa Agro Agency	–	3.70	–	–	–	–	3.70
Jay Bhawani Beej Bhandar	–	0.32	–	–	–	–	0.32
Jhalani Khad Beej Bhandar	–	0.43	–	–	–	–	0.43
Shekhawat Khad Beej Bhandar	–	0.10	–	–	–	–	0.10
Shiv Shakti Beej Bhandar	–	0.07	–	–	–	–	0.07
Shri Chaudhari Khad Beej Agencies	–	0.29	–	–	–	–	0.29
Vikas Agro Sales	–	0.26	–	–	–	–	0.26
Vishnu Trading Company	–	–	–	–	–	–	–
** Sub-Total **	–	5.32	–	–	–	–	5.32
** Total **	–	5.32	–	–	–	–	5.32

14. Cash and cash equivalents

Particulars	*As at 31-03-2024*	*As at 31-03-2023*
Balances with banks		
Kotak Bank Current - 0147107969	0.53	0.51
Yes Bank A/c No. 009881300001943	1.51	0.18
Yes Bank(CA) 09881300001850 (Firm)	–	0.54
** Sub-Total **	2.04	1.23
Cash on hand		
Cash-in-Hand	10.50	1.32
** Sub-Total **	10.50	1.32
** Total **	12.54	2.55

15. Other current assets

Particulars	*As at 31-03-2024*	*As at 31-03-2023*
Advance to Suppliers		
Bhawani Metal Corporation	–	20.00
Devashish Infrastructure Pvt. Ltd.	–	31.86
Monu Engineering	15.00	15.00
** Sub-Total **	15.00	66.86

M/s. D.M.A.A. & ASSOCIATES * Chartered Accountants * FRN No. 159516W MEM. No. 605136

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC Nation: l Highway-27 Kuvadva Rajkot Rajkot 360023

Notes *forming part of the financial statements* (Rupees in Lakh)

20. Finance costs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Financial Cost		
Interest Paid on Unsecured Loan	5.56	3.59
Term Loan Interest	--	0.70
** Sub-Total **	5.56	4.29
** Total **	5.56	4.29

21. Other expenses

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Administration Expenses		
Director Remuneration	12.00	--
Share Related Expense	0.35	--
TDS/TCS LATE FEES & INTEREST	0.45	--
Audit Fees	0.43	0.65
Bank Charges	--	2.81
Marketing Staff Salary	22.04	1.54
Marketing Staff Ta Da	11.73	0.19
Office Salary Expense	9.91	0.20
** Sub-Total **	56.93	5.39
Direct Expense		
Booking Rebate Expense	0.21	--
Cash Discount Expense	1.02	--
Freight and Forwarding Expense	3.73	--
Freight Inward	1.37	--
Freight Outward	12.25	--
Quality Issue Diffrence	10.63	--
Transportation Expense	1.95	--
Cold Storage Rent Expense	3.19	0.95
Machinery Expense	1.74	0.03
Rate Difference	36.64	0.32
** Sub-Total **	72.73	1.39
Indirect Expense		
Insurance Expense	0.29	--
Membership Fees	0.55	--
Professional Fees	0.22	--
Property tax	0.08	--
Seeds License Expense	1.22	--
Advertisement Expense	--	0.46
Research & Development Expense	0.55	0.27
Stamp Duty	--	0.10
Stationary Expense	--	0.02
** Sub-Total **	2.91	0.85
Other Expense		
GST Expense	4.66	--
** Sub-Total **	4.66	--
** Total **	137.23	7.54

22. Earnings per equity share:

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Number of equity shares	1,00,000.00	1,00,000.00
Profit after tax	30,08,200.50	36,751.00
Earnings Per Share (Basic)	**30.08**	**0.37**
Earnings Per Share (Diluted)	**30.08**	**0.37**

M/S. D.M.A. AND ASSOCIATES * FRN NO. 139516W MEM. NO. 605136 * Chartered Accountants *

Notes *forming part of the financial statements*

(Rupees in Lakh)

Duties & Taxes			
Advance Tax		10.00	–
GST RCM Recievable		0.68	–
IGST (I/P)		–	–
TCS on Sales		0.03	–
TDS Recievable		0.09	–
CGST (I/P)		1.71	2.08
SGST (I/P)		1.07	1.44
	* Sub-Total *	13.58	3.52
Other Current Asset			
Advance Tax (Firm)		–	1.46
Pre Paid Insurance		0.04	0.03
TCS Receivable (Firm)		–	0.09
TDS Receivable(Firm)		–	0.56
	* Sub-Total *	0.04	2.14
	* TOTAL *	28.62	72.52

16. Revenue from operations

Particulars	*Year ended 31st March, 2024*	*Year ended 31st March, 2023*
Sale of Products		
SALES A/C (Taxable)	142.99	–
Sales A/c (GST Nil Rated)	291.78	136.91
Sales A/c (IGST Nil Rated)	984.14	7.28
* Sub-Total *	1,418.91	144.19
* Total *	1,418.91	144.19

17. Other Income

Particulars	*Year ended 31st March, 2024*	*Year ended 31st March, 2023*
Other Income		
DISCOUNT A/C	0.20	–
VATAV DISCOUNT	0.07	–
WEIGHT LOSS DIFF EXP.	0.03	–
Kasar Round Off	–	0.03
* Sub-Total *	0.30	0.03
* Total *	0.30	0.03

18. Purchases of Stock-in-Trade

Particulars	*Year ended 31st March, 2024*	*Year ended 31st March, 2023*
Purchase		
Packing Purchase GST A/c	7.85	0.85
Purchase GST (Nil Rated)	998.51	464.16
Purchase GST A/c	134.82	53.92
Stock Transfer from Firm	–	121.80
* Sub-Total *	1,141.18	640.73
* Total *	1,141.18	640.73

19. Changes in inventories of finished goods

Particulars	*Year ended 31st March, 2024*	*Year ended 31st March, 2023*
Finished Goods		
Closing Stock	(413.96)	(508.75)
Opening Stock	508.75	–
* Sub-Total *	94.79	(508.75)
* Total *	94.79	(508.75)

M/s. UMA AND ASSOCIATES * FRN No. 159516W MEM. No. 605136 * Chartered Accountants *

AMERICAN GENETICS SEEDS LIMITED

Plot No 12, Gokuldham Industrial Near Kuvadava GIDC National Highway-27 Kuvadva Rajkot Rajkot 360023

Notes *forming part of the financial statements*

(Rupees in Lakh)

23. Accounting Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	Variance	Remark
(A) Current Ratio	Current assets	Current liabilities	1.04	1.30	-16.00	
(B) Debt-Equity Ratio	Total debt	Shareholders equity	4.31	17.53	-75.40	
(C) Debt Service Coverage Ratio	Earning available for debt service	Debt Service	1.42	1.52	-92.00	
(D) Return on Equity Ratio	Net profit after taxes less preference dividend (if any)	Average Shareholders equity	2.10	0.04	7225.00	
(E) Inventory turnover Ratio	Cost of good sold or sales	Average inventory	3.01	0.28	1000.80	
(F) Trade Receivable turnover ratio	Net credit sales	Average trade receivables	131.35	38.92	586.80	
(G) Trade payable turnover ratio	Net credit purchase	Average trade payables	46.94	28.19	66.00	
(H) Net Capital turnover ratio	Net sales	Average working capital	1.30	0.00	0.00	
(I) Net profit ratio	Net Profit before Tax	Net sales	7.44	0.25	1036.00	
(J) Return on Capital employed	Earning before interest and taxes	Capital employed	18.69	8.19	9632.00	
(K) Return on investment	Income from investments	Cost of investment	3.76	1.21	4348.00	

As per our report of even date
For, D M A A AND ASSOCIATES
Chartered Accountants
FRN No.: 0159516W

Miral B. Dobariya

MIRAL B DOBARIYA
PARTNER
Mem.No.: 605136
UDIN : 24605136BKAGCG1390
Rajkot, Sep 4, 2024

For and on behalf of the Board of Directors

ARVINDKUMAR J. KAKADIA
Director
DIN : 06893183

S.A. Kakadiya

SONALBEN A. KAKADIYA
Director
DIN : 07857775

AMERICAN GENETICS SEEDS LIMITED

AMERICAN GENETICS SEEDS LIMITED **(CIN: U01112GJ2022PLC136848)** was incorporated on **21st November 2022** under the provisions of the Companies Act, 2013 with the Registrar of Companies, Gujarat. The Company's registered office is situated **Plot No 12, Gokuldham Industrial, Near Kuvadava GIDCNational Highway-27 Kuvadva Rajkot, Rajkot, Gujarat, India, 360023**. The company is primarily involved in trading of seeds and other allied products.

SUMMARY STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL INFORMATION

1.1 Basis of Preparation & Presentation 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.

1.2 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.

1.3 Property, Plant and Equipment

1) Tangible Fixed Assets: -

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

M. GOEL AND ASSOCIATES * Chartered Accountants * M.E.M. No. 605136

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 is 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.

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.

2) 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.

1.4 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.

1.5 Taxation: -

INCOME 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 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

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M.E.M. No. 605136
Chartered Accountants

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.

Current and deferred tax for the period: -

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

The Company recognizes interest levied and penalties related to Income Tax assessments in the tax expanse.

1.6 Earnings per Share: -

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

(Rs in Lakhs except Number of shares)

SR. NO.	PARTICULARS	31-03-2024	31-03-2023
A	Profit/(Loss) for the period	30.08	0.37
B	Weighted Avg No. of Shares / No. of Share	1,00,000	1,0,000
	EPS (A/B)	30.08	0.37

SR. NO.	PARTICULARS	NO. OF DAYS WEIGHTED AVG NO. OF SHARES 31-03-2024	NO. OF DAYS WEIGHTED AVG NO. OF SHARES 31-03-2023
1	Number of Equity Share at the beginning	1,00,000	1,00,000
2	Bonus Share/ fresh issues	-	-
	Total	1,00,000	1,00,000

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1.7 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.

1.8 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.

1.9 Foreign Currency Transactions: -

There is no transaction carried out in foreign currency during the previous year (Financial year 2023-24).

1.10 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.



Notes to Financial Statements non-adjusted Item:

The Financial Statements for the year ended on March 31st, 2024 are prepared as per Schedule III of the Companies Act, 2013: -

1. Contingent liabilities and commitments (to the extent not provided for)

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, 2024, and March 31st, 2023.

SUMMARY STATEMENT OF CONTINGENT LIABILITIES

(Rs In Lakhs)

PARTICULARS	31/03/2024	31/03/2023
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	0.002	-
3) Goods and services tax	-	-
Total	**0.002**	-

1. DEMAND OF INCOME TAX AND TDS IN DETAILS (Rs In Lakhs)

SR NO.	NATURE OF DUES	PERIOD TO WHICH THE RELATED	AMOUNTS ON 31-03-2024	AMOUNT ON 31-03-2023
1	TDS	FY 2023-2024	0.002	-
		Total	**0.002**	-

M/s. OMAA AND ASSOCIATES Chartered Accountants FRN No. 159516W MEM. No. 605136

2. **DISCLOSURE REQUIRED BY THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 ARE AS UNDER: -**

(Rs In Lakhs)

Particular	Year Ended at 31-03-2024	Year Ended at 31-03-2023
Principal amount due to Supplier Registered under the MSMED act and Remaining Unpaid as at year End	26.62	5.00
Interest due to Suppliers Registered under the MSMED act remaining unpaid as at year-end day during the year	-	-
Principal amount paid to supplier registered under the MSMED act, Beyond the appointed 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	-	-
Interest due and payable toward suppliers registered under MSMED act, For Payment already made	-	-
Further Interest Remaining due and Payable for an earlier year	-	-
Total	**26.62**	**5.00**

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

3. 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.

4. 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: -

(Rs In Lakhs)

PARTICULARS	FOR THE YEAR ENDED March 31ST, 2024	FOR THE YEAR ENDED MARCH 31ST, 2023
DTA/(DTL) on timing Difference in Depreciation as per Companies Act and Income Tax Act	-	-
DTA /(DTL) on timing Differences in others	-	-
Net Deferred Tax Asset/(Liability)	-	-

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5. DIRECTORS' REMUNERATION

(Rs In Lakhs)

PARTICULARS	FOR THE YEAR ENDED March 31ST, 2024	FOR THE YEAR ENDED MARCH 31ST, 2023
Directors' Remuneration (including sitting fees)	12.00	-
Total	12.00	-

6. Auditors' Remuneration:

(Rs In Lakhs)

PARTICULARS	FOR THE YEAR ENDED March 31ST, 2024	FOR THE YEAR ENDED MARCH 31ST, 2023
Audit Fees	0.45	0.65
Total	0.45	0.65

7. 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.

8. 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.

9. 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

10. 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.

11. 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 2024 as Micro, Small, or Medium Enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

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12. **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.

13. **Prior Period Expenditure:**

The change in 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 about earlier years are not treated as prior period expenditure.

14 **Extra Ordinary Items:**

The income or expenses that arise from the events or transactions which are distinct from the ordinary activities of the Company and are not recurring in nature are treated as extraordinary items. The extraordinary 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.

15 **Willful Defaulter:** - The company is not declared willful defaulter by any bank of financial Institution or other lender during the year.

16 **Registration of Charges or satisfaction with registrar of companies-** During the Year, the company has registered charges on the assets of the company with the registrar of companies for KOTAK MAHINDRA BANK LIMITED, where applicable and during the year.



Annexure-X

STATEMENT OF RELATED PARTIES & TRANSACTIONS

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

SR. NO.	NAME OF THE PERSON / ENTITY	RELATION
1.	Arvindbhai Kakadiya	DIRECTOR
2.	Sangitaben Kakadiya	RELATIVE OF DIRECTOR
3.	Sonalben Kakadiya	DIRECTOR
4.	Aartiben Kakadiya	RELATIVE OF DIRECTOR.
5.	Ankurbhai Kakadiya	DIRECTOR
6.	Hetalben Kakadiya	RELATIVE OF DIRECTOR
7.	Vikenbhai Kakadiya	RELATIVE OF DIRECTOR
8.	Bombay Organic Cold Pvt. Ltd	SISTER CONCERN
9.	Bombay Super Hybrids Seeds Ltd.	SISTER CONCERN
10.	Upsurge Seeds of Agriculture Ltd.	SISTER CONCERN

(Rs In Lakhs)

NAME OF RELATED PERSON	NATURE OF TRANSACTION	AMOUNT FOR FY 2023-24	AMOUNT FOR F.Y.22-23
Arvindbhai Kakadiya	Receipt of Unsecured Loan	-	0.25
	Salary Expense	12.00	-
Hetalben Kakadiya	Receipt of Unsecured Loan	-	15.00
Bombay Organic Cold Pvt. Ltd	Cold Storage Rent	3.42	0.96
Bombay Super Hybrids Seeds Ltd.	UNSECURED LOAN TAKEN	389.81	-
	UNSECURED LOAN REPAYMENT	394.22	-
	Interest paid on loan	5.57	3.60
	Purchase	596.82	464.16
	Sales	4.46	-
Upsurge Seeds of Agriculture Ltd.	Purchase	288.55	40.95
	Receipt of Unsecured Loan	-	304.15

M/S. U. MAA AND ASSOCIATES * FRN No. 159516W MEM. No. 605136 * Chartered Accountants

(Rs In Lakhs)

NAME OF RELATED PERSON	OUTSTANDING BALANCE OF	OUTSTANDING BALANCE AS ON 31-03-2024	OUTSTANDING BALANCE AS ON 31-03-2023
Arvindbhai Kakadiya	Unsecured Loan	4.79	7.10
	Director Salary Payable	11.12	-
Sangitaben Kakadiya	Unsecured Loan	1.14	1.71
Sonalben Kakadiya	Unsecured Loan	3.41	5.14
Aartiben Kakadiya	Unsecured Loan	1.61	1.90
Ankurbhai Kakadiya	Unsecured Loan	2.64	2.93
Hetalben Kakadiya	Unsecured Loan	15.57	15.86
Vikenbhai Kakadiya	Unsecured Loan	0.57	0.86
Bombay Organic Cold Pvt. Ltd	Sundry Creditor	8.36	5.00
Bombay Super Hybrids Seeds Ltd.	Sundry Creditor	236.86	511.34
Bombay Super Hybrids Seeds Ltd.	Unsecured Loan	0.60	-

FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, **AMERICAN GENETICS SEEDS 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,2024, March 31st, 2023, are as mentioned below:

(Rs In Lakhs)

NATURE OF BORROWING	OUTSTANDING AS ON March 31, 2024	OUTSTANDING AS ON MARCH 31, 2023
Secured Loan	147.62	146.26
Unsecured Loan	30.33	35.30
Total.	**177.95**	**181.56**

M/s. D.M.A.A. AND ASSOCIATES * Chartered Accountants * FRN No. 139516W MEM. No. 605136

Secured Loans

(Rs In Lakhs)

NAME OF LENDER	SANCTIONED AMOUNT (RS.)	RATE OF INTEREST	OUTSTANDING AS ON March 31, 2024	OUTSTANDING AS ON MARCH 31, 2023
KOTAK TL NO. 0831TL0100000822	1,85,00,000	9.00%	147.62	146.26
			147.62	**146.26**

Unsecured Loans

(Rs In Lakhs)

NAME OF LENDER	PURPOSE	RATE OF INTEREST	RE-PAYMENT TERMS	OUTSTANDING AS ON March 31, 2024	OUTSTANDING AS ON MARCH 31, 2023
Arvindbhai Kakadiya	Business	-	-	4.80	1.90
Sangitaben Kakadiya	Business	-	-	1.13	2.93
Sonalben Kakadiya	Business	-	-	3.41	7.10
Aartiben Kakadiya	Business	-	-	1.61	15.86
Ankurbhai Kakadiya	Business	-	-	2.64	1.71
Hetalben Kakadiya	Business	-	-	15.57	5.14
Vikenbhai Kakadiya	Business	-	-	0.57	0.86
Bombay Super Hybrids Seeds Ltd.	Business	-	-	0.60	-
			Total	**30.33**	**35.50**

For, **AMERICAN GENETICS SEEDS LIMITED**

ARVINDKUMAR J. KAKADIA
Director
DIN: 06893183

SONALBEN A. KAKADIYA
Director
DIN: 07857775

For, **D M A A AND ASSOCIATES**
Chartered Accountant
FRN NO.: 159516W

M/s. D.M.A.A. AND ASSOCIATES * Chartered Accountants * FRN No. 159516W MEM. No. 605136

MIRAL B. DOBARIYA
Partner
Mem No.: 605136

UDIN: 24605136BKAGCG1390
Place: Rajkot
Date: 04/09/2024