

AMBO Agritec Limited



# 2024-2025 ANNUAL REPORT

Highlighting achievements, growth, and progress through a comprehensive annual report that reflects our commitment to excellence and transparency

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# AMBO AGRITEC LIMITED

(Formerly known as AMBO Agritec Private Limited)

Regd. Office: 3, Pretoria Street, Chandrakunj Building,

Kolkata, Pin: 700 071, West Bengal, India.

Phone: +91 33 4602 0333 / 4602 0444

Email: info@amboagritec.com CIN: L15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

## DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting the 31<sup>st</sup> Annual Report of Ambo Agritec Limited ('the Company') along with the audited financial statements for the financial year ended 31<sup>st</sup> March 2025.

### FINANCIAL HIGHLIGHTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(INR in Lacs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	12001.99	10111.21	11963.27	10111.21
Other Income	209.09	73.25	209.09	73.25
<b>Total Income</b>	<b>12211.08</b>	<b>10184.46</b>	<b>12173.36</b>	<b>10184.46</b>
<b>Profit before depreciation, finance costs and tax expense</b>	<b>474.05</b>	<b>358.44</b>	<b>405.44</b>	<b>354.60</b>
Less: Depreciation/Amortization	10.89	8.91	11.41	8.91
Profit before Finance Costs and Tax Expense	463.16	349.53	394.03	345.69
Less: Finance Costs	171.56	152.67	171.60	152.67
Profit before Tax	291.60	196.86	222.43	193.02
Less: Tax Expense (Current & Deferred)	100.86	56.46	100.92	56.46
<b>Profit for the year after Tax</b>	<b>190.74</b>	<b>140.40</b>	<b>121.51</b>	<b>136.56</b>

### PERFORMANCE OVERVIEW

The financial statements for the financial year ended March 31, 2025, forming part of this Annual Report, have been prepared in accordance with the Accounting Standards as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company is primarily engaged in the business of manufacturing and trading activities. During the year 2024-25, the Company's revenue from operations increased from ₹10,111.21 lakhs in FY 2023-24 to ₹12,001.99 lakhs in FY 2024-25. This robust growth reflects the successful execution of our strategic initiatives and strong market demand for our products/services.

After accounting for all expenses including depreciation, exceptional items, the company earned a PAT of Rs. 190.74 lakhs during financial year 2025 as against Rs.140.40 lakhs during financial year 2024.

### CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year ended 31<sup>st</sup> March 2025.

### DIVIDEND

In order to conserve the resources of the Company, the Directors do not recommend any dividend for the FY 2024-25.



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### SUBSIDIARY COMPANY, JOIN VENTURES AND ASSOCIATES COMPANY

Ambo Retail India Limited (Formerly Known as Ambo Refineries Limited) is the wholly-owned subsidiary of Ambo Agritec Limited. Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014, the report on performance and financial position of subsidiaries is included in the Consolidated Financial Statements of the Company. A statement containing salient features of the financial statements of Subsidiary Company pursuant to Section 129(3) of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Rule 5 of the Companies (Accounts) Rules, 2014, is given in Form AOC-1 being marked as "Annexure-A" to this Report.

These documents will also be available for inspection during the business hours at the registered office of the Company.

The Company does not have any Joint venture or an Associate Company during the year under review.

The Company has a policy for determining the materiality of a subsidiary, which is available at <http://www.amboagritec.com/discloser/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARIES.pdf>.

### PUBLIC DEPOSITS

During the year under review, the Company has neither accepted nor renewed any deposits from public falling under the ambit of Section 73 of the Companies Act, 2013 ("Act") read with the Companies (Acceptance of Deposits) Rules, 2014.

### EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 has been placed on the Company's website <http://www.amboagritec.com/>

### INTERNAL FINANCIAL CONTROL

According to Section 134(5) (e) of the Act, the term Internal Financial Control ('IFC') means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and early detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Board is responsible for ensuring that internal financial control is laid down in the Company and that such controls are adequate and operating effectively. The Company's internal control systems commensurate with the nature of its business and the size and complexity of its operations.

Internal Audit is conducted periodically and the internal auditor monitors and evaluates the efficiency and adequacy of internal control system including internal financial control in the company.

### RISK MANAGEMENT

Your Company actively stimulates entrepreneurship throughout the organization and encourages its people to identify and seize opportunities. The current economic environment, in combination with significant growth ambitions of it, carries an evolving set of risks. Your Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth.



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Risk and opportunity management is therefore a key element of the overall strategy. This section provides an overview of the key strategic risks and control framework, and its approach to risk management.

### CAPITAL EXPENDITURE

Capital expenditure of ₹ NIL was incurred during the year 2024-25.

### SHARECAPITAL

During the financial year, company has increased its authorized share capital from Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10 each to Rs. 25,00,00,000 divided into 2,50,00,000 equity shares of Rs. 10 each.

During the financial year, the company has raised funds from Promoters, Promoter Group and other Public Investors, on Preferential Basis by issuing up to 1,43,00,000 (One Crore Forty-three Lakh convertible equity shares warrants in one or more tranches to equity shares of ₹10/- each of the Company at a price of ₹ 30/- (including premium of ₹ 20/-) for each Warrant.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186 of the Act, with respect to a loan, guarantee, investment or security are not applicable to your Company, as your Company is engaged in providing infrastructural facilities which is exempted under Section 186 of the Act.

The particulars of loans, guarantee and investments made during the year under review, are given in the notes forming part of the financial statements.

### CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the company during the financial year, were in the ordinary course of business and were on an arm's length basis.

The policy on Related Party Transaction is uploaded on the website of the company. The web link [http://www.amboagritec.com/disclosure/POLICY%20ON%20MATERIALITY%20AND%20DEALING%20WITH%20RELATED%20PARTY%20TRANSACTIONS%20\(RPT\).pdf](http://www.amboagritec.com/disclosure/POLICY%20ON%20MATERIALITY%20AND%20DEALING%20WITH%20RELATED%20PARTY%20TRANSACTIONS%20(RPT).pdf).

Details of the related party transaction made during the year are attached "Annexure-B" in form AOC-2 for your kind perusal and information.

### DIRECTOR AND KEY MANAGERIAL PERSONNEL

#### DIRECTORS

As on 31<sup>st</sup> March, 2025, the Board consisted of five (5) Directors comprising of two Independent Director including, namely Mr. Shital Ray (DIN: 10810980), Mrs. Jaishree Lahoti (DIN: 10734021) and One non-Executive Non-Independent Director Mrs. Geentanjali Sabrewal Agarwal (DIN: 02450717) and two Executive Directors, namely Mr. Umesh Kumar Agarwal (DIN: 00210217) and Mr. Saikat Chatterjee (DIN: 08511896).

The position of the Chairman of the Board and the Managing Director are held by the same individual, Mr. Umesh Kumar Agarwal. The profile of all the Directors can be accessed on the Company's website at <http://www.amboagritec.com/>



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None of the Directors of the Company have incurred any disqualification under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Directors have confirmed that they are not debarred from accessing the capital market as well as from holding the office of Director pursuant to any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such regulatory authority.

In the view of the Board, all the directors possess the requisite skills, expertise, integrity, competence, as well as experience considered to be vital for business growth.

Mr. Rang Nath Lahoti (DIN: 09561412) Executive Director of the Company, tendered his resignation from the Board of the Company with effect from 10th August, 2024, due to personal reasons and there was no other material reason for such resignation. The Board of Directors placed on record their sincere appreciation for the contributions made by Mr. Rang Nath Lahoti during his tenure as Executive Director of the Company.

Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) Independent Director of the Company, tendered his resignation from the Board of the Company with effect from 10th August, 2024, due to personal reasons and there was no other material reason for such resignation. The Board of Directors placed on record their sincere appreciation for the contributions made by Mr. Tapas Sankar Chattopadhyay during his tenure as Independent Director of the Company.

Mr. Ashok Kumar Singh (DIN: 07835470) Independent Director of the Company, tendered his resignation from the Board of the Company with effect from 10th August, 2024, due to personal reasons and there was no other material reason for such resignation. The Board of Directors placed on record their sincere appreciation for the contributions made by Mr. Ashok Kumar Singh during his tenure as Independent Director of the Company.

Mrs. Jaishree Lahoti (DIN: 10734021) was appointed as an Independent Director of the Company on 10<sup>th</sup> August, 2024, for a period of five years pursuant to the recommendation of Nomination & Remuneration Committee, the Board of Directors at their meeting held on 10<sup>th</sup> August, 2024, has approved the appointment of Mrs. Jaishree Lahoti as an Independent Director of the Company not liable to retire by rotation for a period of five years with effect from 10<sup>th</sup> August, 2024, which is approved by shareholders of the Company at the Annual General Meeting held on 13<sup>th</sup> September, 2024, by way of special resolution.

Mr. Shital Ray (DIN: 10810980) was appointed as an Independent Director of the Company with effect from 14<sup>th</sup> November, 2024, for a period of five years pursuant to the recommendation of Nomination & Remuneration Committee, the Board of Directors at their meeting held on 14<sup>th</sup> November, 2024, has approved the appointment of Mr. Shital Ray as an Independent Director of the Company not liable to retire by rotation for a period of five years with effect from 14<sup>th</sup> November, 2024, which is approved by shareholders of the Company at the Extra-Ordinary General Meeting held on 6<sup>th</sup> January, 2025, by way of special resolution.

### KEY MANAGERIAL PERSONNEL

Mr. Atish Kumar Roy holds the position of the Chief Financial Officer of the Company.

Mrs. Konika Poddar holds the position of the Company Secretary of the Company.

*Pursuant to Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025 are:*

- Mr. Umesh Kumar Agarwal - Managing Director
- Mr. Atish Kumar Roy - Chief Financial Officer
- Mrs. Konika Poddar - Company Secretary



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### DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

The Independent Directors have also submitted a declaration confirming that they have registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the required directors have qualified the online proficiency self-assessment test in terms of Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The board of directors have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the same and in their opinion the Independent Directors fulfil the conditions specified in the Act and Listing Regulations and are independent of the management.

### MEETING OF THE INDEPENDENT DIRECTORS

The Independent Directors of the Company met separately on 30<sup>th</sup> May, 2024, without the presence of Non-Independent Directors and members of management. Mrs. Jaishree Lahoti chaired the Independent Director's meeting. Following matters were, inter alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company after taking into account the views of Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

On the recommendation of Nomination and Remuneration Committee, the Company has formulated and adopted a Nomination and Remuneration Policy which is in accordance with the Act and the Listing Regulations. The Policy aims to attract, retain and motivate qualified people at the board and senior management levels and ensure that the interests of Board members & senior executives are aligned with the Company's vision and mission statements and are in the long-term interests of the Company.

The Nomination and Remuneration Policy of the Company has been designed with the following basic objectives:

- To set out a policy relating to remuneration of Directors, Key Managerial Personnel's, Senior Management Personnel's and other employees of the Company.
- To formulate criteria for appointment of Directors, Key Managerial Personnel's and Senior Management Personnel's.
- To formulate the criteria for determining qualification, competencies, positive attributes and independence for appointment of a director.

The remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.



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### ANNUAL EVALUATION OF THE BOARD, THE COMMITTEES AND THE INDIVIDUAL DIRECTORS

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and as prescribed by SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and ability, confirm that for the year ended March 31, 2025:

- in the preparation of the Annual Accounts for the year ended 31st March, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company as of 31st March, 2025 and of the profit of the Company for that period;
- they have taken proper and sufficient care for the 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;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



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### FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

All the new Directors inducted on the Board are provided a formal orientation programme to acquaint them with the Company's background history, milestones, nature of industry, product offerings, businesses, policies of the Company, structure of the board and committees. The Managing Director of the Company also has a one to one discussion with the newly appointed Director to familiarize him with the Company's culture.

Further, at regular intervals familiarization programs are arranged wherein Independent Directors are informed about business strategy, business operations, market share, financial parameters, regulatory and business scenario of the industry, changes in business model and are provided with all necessary updates, documents, reports, policies to ensure that the Independent Directors are properly aware about the business and performance of the Company from time to time. Such programmes provide an opportunity to the Directors to understand the business and strategy of the Company in detail. Significant statutory updates are circulated on a regular basis through which all the Directors are made well versed with all the significant regulatory developments and amendments in the corporate sector.

During the year, one familiarization programme was conducted on 14th November, 2024, at Kolkata.

The details of policy is uploaded on the website of the company at <http://www.amboagritec.com/disclouser/FAMILIARIZATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTORS%20OF%20AMBO%20AGRITEC%20LIMITED.pdf>

### MEETING OF THE BOARD OF DIRECTORS

The Board met 8 (Eight) times during the Financial Year 2024-25:

9th May, 2024, 30th May, 2024, 20th June, 2024, 10th July, 2024, 22<sup>nd</sup> August, 2024, 14th November, 2024, 18th January, 2025 and 26<sup>th</sup> March, 2025.

The meetings were held both physically and virtually in accordance with the applicable provisions of the Act. The details relating to attendance of Directors in each board meeting held during the Financial Year 2024-25 have been provided below:

Attendance of Directors at the Board Meetings held during 2024-25:

Name of the Directors	DIN	Designation	No. of meeting held to be attended	No. of meetings attended
Mr. Umesh Kumar Agarwal	00210217	Managing Director	8	8
Mr. Saikat Chatterjee	08511896	Director	8	8
Mrs. Jaishree Lahoti <sup>1</sup>	10734021	Independent Director	3	3
Mr. Shital Ray <sup>2</sup>	10810980	Independent Director	3	3
Mrs. Geetanjali Sabrewal Agarwal	02450717	Director	8	8
Mr. Rang Nath Lahoti <sup>3</sup>	09561412	Director	5	5



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Mr. Tapas Shankar Chattopadhyay <sup>4</sup>	09726885	Director	5	5
Mr. Ashok Kumar Singh <sup>5</sup>	07835470	Director	5	5

### Notes:

1. Mrs. Jaishree Lahoti (DIN: 10734021) was appointed as Independent Director of the Company with effect from 10<sup>th</sup> August, 2024;
2. Mr. Shital Ray (DIN: 10810980) was appointed as Independent Director of the Company with effect From 14<sup>th</sup> November, 2024;
3. Mr. Rang Nath Lahoti (DIN: 09561412) has resigned from the post Executive Director of the Company with effect from 10<sup>th</sup> August, 2024;
4. Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) has resigned from the post Independent Director of the Company with effect from 10<sup>th</sup> August, 2024;
5. Mr. Ashok Kumar Singh (DIN: 07835470) has resigned from the post Independent Director of the Company with effect from 10<sup>th</sup> August, 2024;

### COMMITTEES OF THE BOARD

The Board of Directors have constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee to deal with specific areas/activities that need a closer review and to have an appropriate structure for discharging its responsibilities.

#### A. AUDIT COMMITTEE

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations and comprises of four directors out of which three are Independent Directors. The Chairman of the Committee is an Independent director. All the members of the Committee are financially literate and experienced and bring in the specialized knowledge and proficiency in the fields of accounting, audit, finance, taxation, banking, compliance, strategy and management. The company secretary will act as secretary to the committee.

The Audit Committee met 5 (five) times on 30<sup>th</sup> May, 2024, 10<sup>th</sup> July, 2024, 14<sup>th</sup> November, 2024 and 26<sup>th</sup> March, 2025. All the Directors were present in both the committee meeting.

All the recommendations made by the Audit Committee during the year under review were duly accepted by the Board.

The composition of Audit Committee and the details of meetings attended by the members are given below:

Name	Position	Designation
Mr. Ashok Kumar Singh <sup>1</sup>	Chairperson	Independent Director
Mr. Shital Ray <sup>2</sup>	Chairperson	Independent Director
Mr. Tapas Shankar Chattopadhyay <sup>3</sup>	Member	Independent Director



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Mrs. Jaishree Lahoti <sup>4</sup>	Member	Independent Director
Mr. Umesh Kumar Agarwal	Member	Managing Director

### Notes:

1. Mr. Ashok Kumar Singh (DIN: 07835470) has resigned from the post of Independent Director with effect from 10th August, 2024;
2. Mr. Shital Ray (DIN: 10810980) was appointed as Independent Director of the Company with effect from 14<sup>th</sup> November, 2024 and on the same date has been designated as the chairman of the Audit Committee.
3. Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) has resigned from the post Independent Director of the Company with effect from 10th August, 2024;
4. Mrs. Jaishree Lahoti (DIN: 10734021) was appointed as Independent Director of the Company with effect from 10<sup>th</sup> August, 2024, and on the same date designated as the member of the Audit Committee.

## B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee has been constituted in accordance with the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations. The Committee comprises of three Independent directors.

The Nomination and Remuneration Committee inter-alia oversees the Company's nomination process including succession planning for the senior management and the Board and recommend a policy for their remuneration.

During the year, 4 (four) Nomination and Remuneration Committee meetings were held on 30<sup>th</sup> May, 2024, 10<sup>th</sup> July, 2024, 22<sup>nd</sup> August, 2024 and 14<sup>th</sup> November, 2024.

The composition of the Nomination and Remuneration Committee during the financial year:

Name	Position	Designation
Mr. Ashok Kumar Singh <sup>1</sup>	Chairperson	Independent Director
Mrs. Geetanjali Sabrewal Agarwal	Member	Non- Executive Non-Independent Director
Mr. Tapas Shankar Chattopadhyay <sup>2</sup>	Member	Independent Director
Mrs. Jaishree Lahoti <sup>3</sup>	Chairperson	Independent Director
Mr. Shital Ray <sup>4</sup>	Member	Independent Director

### Notes:

1. Mr. Ashok Kumar Singh (DIN: 07835470) has resigned from the post Independent Director of the Company with effect from 10th August, 2024;
2. Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) has resigned from the post Independent Director of the Company with effect from 10th August, 2024;
3. Mrs. Jaishree Lahoti (DIN: 10734021) was appointed as Independent Director of the Company with effect from 10<sup>th</sup> August, 2024;



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4. Mr. Shital Ray (DIN: 10810980) was appointed as Independent Director of the Company with effect From 14<sup>th</sup> November, 2024;

### C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of Listing Regulations. The Committee comprises of three directors, two being executive and one Independent. The Company Secretary acts as Secretary to the Committee.

As a measure of speedy redressal of investor grievances, the Company has registered on SCORES (SEBI Complaints Redress System) platform, a web based centralized grievance redress system set up by SEBI to capture investor complaints against listed companies.

No Complaints were registered on SCORES against the Company during the financial year 2024-25. There were no pending complaints at the beginning, no complaints were received and disposed during the period. Therefore, no complaints were pending at the end of financial year.

During the year, one Stakeholders Relationship Committee meeting was held on 10th July 2024. All the Directors were present in the committee meeting.

The composition of Stakeholders Relationship Committee and the details of meetings attended by the members are given below:

Name	Position	Designation
Mrs. Geetanjali S Agarwal	Chairperson	Non-Executive Non-Independent Director
Mr. Ashok Kumar Singh <sup>1</sup>	Member	Independent Director
Mr. Tapas Shankar Chattopadhyay <sup>2</sup>	Member	Independent Director
Mr. Shital Ray <sup>3</sup>	Member	Independent Director
Mrs. JaishreeLahoti <sup>4</sup>	Member	Independent Director

#### Notes:

1. Mr. Ashok Kumar Singh (DIN: 07835470) has resigned from the post Independent Director of the Company with effect from 10th August, 2024;
2. Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) has resigned from the post Independent Director of the Company with effect from 10th August, 2024;
3. Mr. Shital Ray (DIN: 10810980) was appointed as Independent Director of the Company with effect From 14th November, 2024;
4. Mrs. Jaishree Lahoti (DIN: 10734021) was appointed as Independent Director of the Company with effect from 10th August, 2024;

### CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

Works: Mangalpur Industrial Estate, Ranigunj, Burdwan, Pin: 713321, Burdwan, West Bengal, India.



## AMBO AGRITEC LIMITED

(Formerly known as AMBO Agritec Private Limited)

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Kolkata, Pin: 700 071, West Bengal, India.

Phone: +91 33 4602 0333 / 4602 0444

Email: info@amboagritec.com CIN: L15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

The NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Act and the SEBI Listing Regulations. The same is available at <http://www.amboagritec.com/>

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has in place a Vigil Mechanism/Whistle Blower Policy in compliance with the provisions of Section 177(9) of the Act and Regulation 22 of the Listing Regulations. The Policy provides a framework to promote responsible and secured reporting of unethical behavior, actual or suspected fraud, violation of applicable laws and regulations, financial irregularities, abuse of authority, etc. by Directors, employees and the management.

The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at [http://www.amboagritec.com/discloser/WHISTLE%20BLOWER%20POLICY%20\(VIGIL%20MECHANISM\).pdf](http://www.amboagritec.com/discloser/WHISTLE%20BLOWER%20POLICY%20(VIGIL%20MECHANISM).pdf)

The Company endeavors to provide complete protection to the Whistle Blowers against any unfair practices. The Audit Committee oversees the genuine concerns and grievances reported in conformity with this Policy. It is affirmed that no personnel of the Company has been denied access to the Audit Committee and no case was reported under the Policy during the year.

### PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time in respect of Directors/employees of the Company is attached as “Annexure- C” to this report.

### POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Company's Policy on nomination and remuneration of Directors and KMP is available on the website of the Company at <http://www.amboagritec.com/Disclosure.php>

### CORPORATE GOVERNANCE

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

As the securities of your Company are listed at BSE-SME Platform, **the Corporate Governance Report as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to our Company.**



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### AUDITORS & AUDIT REPORTS

#### Statutory Auditors and Auditor's Report

M/s Dokania S. Kumar & Co., Chartered Accountant (Firm Registration No. 322919E), Statutory Auditors of the Company to hold office for a term of 5 consecutive years i.e. from the conclusion of the 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting to be held in the year 2027.

#### Secretarial Auditors and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act, the Board had appointed Ms. Sneha Agarwal, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2024-25. The Secretarial Audit Report for FY 2024-25 in form MR-3 is annexed to this report as "Annexure-D."

There are no qualifications, reservations or adverse remark or disclaimer in the Secretarial Audit Report.

#### Cost Auditors and Cost Audit Report

The Company does not fall within the provisions of Section 148 of the Companies Act, 2013, as read with the Companies (Cost Records and Audit) Rules, 2014. Therefore, the maintenance of cost records and the applicability of cost audits, as specified by the Central Government under Section 148 of the Companies Act, 2013, are not applicable to the Company.

### REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditor and Secretarial Auditor of the Company has not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee, as required under Section 143(12) of the Companies Act, 2013.

### COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS

During the Financial Year 2024-25, the Company has complied with all the relevant provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

### ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are provided hereunder:

#### CONSERVATION OF ENERGY

##### The steps taken or impact on conservation of energy:

The Company has used various energy conservation measures that impact conservation of the environment. The company is preventing wastage, using the latest energy efficient technology like inverter based air conditioners, replacing old conventional light fittings with latest generation CFL and LED light fittings to reduce the overall power consumption. The Company is promoting maximum usage of natural light in the day time by placing side glass windows.

##### The steps taken by the company for utilizing alternate sources of energy:



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The Company is exploring ways and ideas through which it can utilize alternate sources of energy in energy intensive production line in place of conventional sources of energy, its viability, and cost effectiveness. No capital investment was made by the Company in energy conservation equipment.

### The capital investment on energy conservation equipments;

No capital investment was made by the Company in energy conservation equipment.

### Energy Consumption:

Particular	31.03.2025	31.03.2024
Units Consumption	487000 KWH	541607 KWH
Amount Paid	42,42,350.00	49,30,718.00
Rate Per Units	8.71/ KWH	9.10/ KWH

### TECHNOLOGY ABSORPTION

The Company is making efforts to improve process, design and planning across its manufacturing section. The Company is constantly trying to adapt various advanced methodologies in production process, to reduce its cost of production, improve the quality of products and to establish itself as one of the sought after brands in the plywood industry. The company has not imported any foreign technology during the last three years. The Company has not incurred any major expenditure which can be appropriated to Research and Development work.

### FOREIGN EXCHANGE EARNINGS AND OUTGO:

#### Foreign Exchange Outgo:

For 2025, CIF Value of Import Rs. 12,01,33,055.00

For 2024, CIF Value of Import Rs. 164,70,902.33

For 2023, CIF Value of Import Rs. 16,46,75,531.20

#### Foreign Exchange Earning:

For 2025, FOB Value of Export Rs. 337,27,186.43

For 2024, FOB Value of Export Rs. 160,54,546.97

For 2023, FOB Value of Export Rs. 4,27,12,256.31

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Employees are the most valuable and indispensable asset for a Company. The Company has always been proactive in providing growth, learning platforms, safe workplace and personal development opportunities to its workforce. The core focus of the Company has been on improvement and upliftment of the employees through continuous training & development programmes. The human resource department of the Company through its persistent efforts strives to achieve amicable working and industrial relations as a result of which the employee relations remained cordial throughout the year.

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

The Company has zero tolerance towards sexual harassment at workplace and is committed to provide a safe and secure working environment for all employees.



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The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. An Internal Complaints Committee (ICC) has also been set up to redress complaints received regarding sexual harassment.

During the year under review, no cases were filed under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### GENERAL DISCLOSURES

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the Company affirms that for the year ended on March 31, 2025:

- a. There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- b. There was no instance of one-time settlement with any bank or financial institution.
- c. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

### ACKNOWLEDGEMENT

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees at all the levels during this challenging time. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 23<sup>rd</sup> May, 2025

Umesh Kumar Agarwal  
Managing Director  
(DIN: 00210217)



# AMBO AGRITEC LIMITED

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## Annexure to Directors' Report

### Annexure – A

#### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

##### Part A-Subsidiaries

1	Name of Subsidiary	Ambo Retail India Limited
2	The date since when subsidiary was acquired	19.10.2023
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	19.10.2023
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
5	Share capital	500,000.00
6	Reserves and surplus	-73,06,000.00
7	Total assets	86,69,764.63
8	Total Liabilities	1,54,32,744.5
9	Investments	-
10	Turnover	120,17,679.01
11	Profit before taxation	-69,15,952.52
12	Provision for taxation	6053.00
13	Profit after taxation	69,22,005.52
14	Proposed Dividend	-
15	Extent of shareholding (in percentage)	97.6%

Notes: 1. Names of subsidiaries which are yet to commence operations- **N.A.**

2. Names of subsidiaries which have been liquidated or sold during the year-**N.A.**

##### Part B -Associates and Joint Ventures

#### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name of Associates or Joint Ventures	NOT APPLICABLE
1	Latest audited Balance Sheet Date	
2	Date on which the Associate or Joint Venture was associated or acquired	
3	Shares of Associate or Joint Ventures held by the company on the year end	
	Amount of Investment in Associates or Joint Venture	
	Extent of Holding (in percentage)	
4	Description of how there is significant influence	
5	Reason why the associate/ joint venture is not consolidated	



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6	Net Worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit or Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

### **Notes:**

1. Names of associates or joint ventures which are yet to commence operations - **None**
2. Names of associates or joint ventures which have been liquidated or sold during the year – **None**

**For Ambo Agritec Limited**

Place: Kolkata  
Date: 23<sup>rd</sup> May, 2025

Umesh Kumar Agarwal  
Managing Director  
DIN: 00210217

Atish Kumar Roy  
Chief Financial Officer



# AMBO AGRITEC LIMITED

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## Annexure-B

### FORM NO. AOC -2

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

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

#### **1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS.**

Particulars	Details
Name (s) of the related party & nature of relationship	NIL
Nature of contracts/arrangements/transaction	NIL
Duration of the contracts/arrangements/transaction	NIL
Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions'	NIL
Date of approval by the Board	NIL
Amount paid as advances, if any	NIL
Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

#### **2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS.**

Particulars	Details
Name (s) of the related party & nature of relationship	1. AMBO Retail India Limited (Formerly Known as Ambo Refineries Limited) 2. Sollfege Electronics Ltd 3. Ambo Exports Industries Ltd
Nature of contracts/arrangements/ transaction	1. AMBO Retail India Limited: • Sales Trade Goods 2. Sollfege Electronics Ltd: • Purchases Trade Goods • Sales Trade Goods 3. Ambo Exports Industries Ltd: • Amount Payable Outstanding- Rent
Duration of the contracts/arrangements/ transaction	N.A.
Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
Date of approval by the Board	N.A.
Amount paid as advances, if any	NIL

**For Ambo Agritec Limited**

Place: Kolkata  
Date: 23<sup>rd</sup> May, 2025

Umesh Kumar Agarwal  
Managing Director  
DIN: 00210217

Atish Kumar Roy  
Chief Financial Officer



# AMBO AGRITEC LIMITED

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GSTRN: 19AAHCS6453M1ZO

## Annexure to Directors' Report

### Annexure – C

#### STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) Ratio of remuneration of each director to the median remuneration of employees of the Company for the financial year 2024-25 and percentage increase in remuneration of each Directors, Chief Financial Officer and Company Secretary during the financial year 2024-25 are as under.

Name of Director/KMP	Designation	Ratio of remuneration of each Director to the Median remuneration of employees	Percentage increase in Remuneration
<b>Executive Directors</b>			
Mr. Umesh Kumar Agarwal	Managing Director	13:40	12.92%
Mr. Saikat Chatterjee	Executive Director	3:48	2.45%
<b>Non-Executive Directors</b>			
Mr. Shital Ray	Independent Director	NIL	0.00
Mrs. Jaishree Lahoti	Independent Director	NIL	0.00
<b>Non-Executive Non-Independent Director</b>			
Mr. Geetanjali Sabrewal Agarwal	Non-Executive Non-Independent Director	NIL	0.00
<b>Key Managerial Personnel</b>			
Mr. Atish Kumar Roy	Chief Financial Officer	N.A	3.69%
Mrs. Konika Poddar	Company Secretary	N.A	0.97%

- (ii) The Company has 100 permanent employees on the rolls of the Company as on 31st March, 2025.
- (iii) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2025, is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 23<sup>rd</sup> May, 2025

Umesh Kumar Agarwal  
Managing Director  
(DIN: 00210217)



SNEHA AGARWAL, B.Com(H), ACS

**COMPANY SECRETARY JN WHOLE-TIME PRACTICE**

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**FORM NO. MR-3 SECRETARIAL**

**AUDITREPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,  
The Members,  
Ambo Agritec Limited  
3 Pretoria Street Chandrakunj Building,  
2nd Floor, Kolkata, West Bengal 700071**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ambo Agritec Limited ( hereinafter called the company)having (CIN- U15419WB1994PLC064993). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act,1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(The Company did not have any Foreign Direct Investment during the financial year);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

Address: 16, Strand Road, Diamond Heritage, 6th Floor, Room No. 620, Kolkata-700001,

☎ : (M) (0)9339070526, 9830706999 ✉ : Snehacs.450@gmail.com



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the year under review);**
- (g) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **(Not Applicable to the Company during the Audit Period);**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period);**
- (j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all direct or to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



SNEHA AGARWAL, B.Com(H), ACS

***COMPANY SECRETARY IN WHOLE-TIME PRACTICE***

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I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit Period, the Company has not incurred any specific event / action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard etc.

Date: 23<sup>rd</sup> May, 2025

Place: Kolkata

Sneha Agarwal  
Practicing Company Secretary  
Membership No. 38284

COP No. 14914

Peer Review Certificate No.: 2479/2022

UDIN: A038284G000394420



SNEHA AGARWAL, B.Com(H), ACS

**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

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Annexure – 1

To,  
The Members,  
Ambo Agritec Limited  
3 Pretoria Street Chandrakunj Building,  
2nd Floor, Kolkata, West Bengal 700071

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test check basis.
5. I believe that the audit evidence and information obtained from the Company's management is adequate and appropriate for me.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sneha Agarwal  
Practicing Company Secretary  
Membership No. 38284

Date: 23<sup>rd</sup> May, 2025  
Place: Kolkata

COP No. 14914  
Peer Review Certificate No.: 2479/2022  
UDIN: A038284G000394420



ANNEXURE III

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members,  
**Ambo Agritec Limited**  
**3 Pretoria Street Chandrakunj Building,**  
**2nd Floor, Kolkata, West Bengal 700071**

We have examined the relevant registers, records, forms, returns and disclosures received from Directors of AMBO AGRITEC LIMITED having CIN: U15419WB1994PLC064993 and having registered office at 3 Pretoria Street Chandrakunj Building, 2nd Floor, Kolkata, West Bengal 700071 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the company*
1.	Umesh Kumar Agarwal	00210217	31/12/2010
2.	Saikat Chatterjee	08511896	24/06/2019
3.	Geetanjali Sabrewal Agarwal	02450717	25/08/2022
4.	Shital Ray	10810980	14/11/2024
5.	Jaishree Lahoti	10734021	10/08/2024

\* the date of appointment is as per the MCA portal.



**SNEHA AGARWAL, B.Com(H), ACS**

***COMPANY SECRETARY IN WHOLE-TIME PRACTICE***

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Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 23<sup>rd</sup> May, 2025

Place: Kolkata

**Sneha Agarwal**

Practicing Company Secretary

Membership No. 38284

COP No. 14914

Peer Review Certificate No.: 2479/2022

UDIN: A038284G000394519

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****[Pursuant to Schedule V (B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of the LODR Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statements of the Company for FY 2024-25 and should be read in conjunction with Company's financial statements, the Directors' report and other information included elsewhere in the Annual Report.

**1. FORWARD LOOKING STATEMENT**

The report contains forward looking statements, identified by words like plans, will expect, will anticipate, and intends, estimates, projects and so on. All statements that address expectations or projections about the future, but not limited to the company's strategy for growth, product development, market position, expenditure and financial results are forward looking statements. They are based on certain assumption and expectation of future events, the company cannot guarantee that these are accurate or will be realized. The company's actual results, performance or achievement could thus differ from those projected in any forward looking statements. The company assumes no responsibility to publicly amend, modify or revise any such statement on the basis of subsequent development, information or events.

**2. COMPANY'S OVERVIEW**

The Company began its journey with manufacturing of biscuits under the brand name "Sunny Biscuits". The focus was to sell the biscuits in the rural markets of eastern part of India. In just a few years of operation it expanded its production and launched another premium brand of biscuits under the brand name "Happy Bite" for the semi urban markets. The company made a phenomenal growth since its inception, and has excellent market acceptance.

Moving forward, AMBO has focused on new expansions & diversification to drive its business in Indian & overseas markets. Today the product portfolio includes: premium biscuits, potato chips, extruded snacks, edible oils, cakes, salted snacks and specialty packed food items. For enduring steady growth profile, diverse commodities and openings up new markets remains a perennial target for AMBO.

AMBO is recognized as one of the most dependable & trusted business firms from this part of the country. Currently it has several registered brands under its banner i.e. Happy Bite biscuits & chips, AMBO Gold Vanaspati, Happy Heart and Ambo edible oils & Max Health specialty food products.

**3. Vision and Mission**

AMBO is one of the leading manufacturers of biscuits from Eastern India. It has been selling biscuits in its brand "Happy Bite" & "Ambo Biscuits", which have been a perennial favorite since inception. AMBO has operated in the new age sharply ruled by the dazzling pace technology, poised to catch emerging trends thus improving



## AMBO AGRITEC LIMITED

*(Formerly known as AMBO Agritec Private Limited)*

Regd. Office: 3, Pretoria Street, Chandrakunj Building,  
Kolkata, Pin: 700 071, West Bengal, India.

Phone: +91 33 4602 0333 / 4602 0444

Email: info@amboagritec.com CIN: L15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

quality standards, where fully automated ovens bake the biscuits round the clock, which are packed in the packaging machines automatically. We believe in giving new & different varieties to our consumers time to time, therefore our R&D team keeps inventing new flavor and variety to cater to the market. Biscuit Packaging Facility. The Company's vision and mission for the future are:

- To come up with unique affordable food products in order to meet the necessity of a family just when they need them.
- Gradually cover all the nostalgic food products to satiate the sentimental reminiscence of Bengali community and spread them across India.
- We have plans to commence our international presence by 2026 once we complete our food products profile to target the Bengali community living abroad.
- To strive for excellence in our food products in terms of quality and make our brands most preferred choice for our customers.

#### 4. INDIAN ECONOMY

The Indian economy's growth juggernaut remains intact despite global upheaval. India has now become the world's fourth largest economy with the highest GDP growth rate among major economies. The Reserve Bank of India has also provided a significant boost to the economy with a 100 bps rate cut in 2025 signaling the central bank's strong intent to stimulate credit demand and revive economic activity by lowering borrowing costs.

#### 5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records, and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key elements of the Internal Control Systems are as follows: (i) Existence of Authority Manuals and periodical updating of the same for all Functions. (ii) Existence of clearly defined organizational structure and authority. (iii) Existence of corporate policies for Financial Reporting and Accounting. (v) Existence of Annual Budgets and Long Term Business Plans. (vi) Existence of Internal Audit System. (vii) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company has appointed an Internal Auditor to ensure compliance and effectiveness of the Internal Control Systems.

The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.



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### **6. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**

Human Resource Development (HRD) is the framework for helping employees develop their personal and organizational skills, knowledge, and abilities. To enrich the skills of employees and enrich their experience, the Company arranges, Practical Training Courses by Internal and External Faculty. The Industrial Relations encompasses the relationship between the management and workmen. IR plays a significant role in today's working scenario where the harmonious relationship between the employers and employees is needed to have an uninterrupted production.

### **7. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Stakeholders are cautioned not to place undue reliance on the forward looking statements.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF AMBO AGRITEC LIMITED**  
**(CIN –U15419WB1994PLC064993)**

**Report on the Audit of the Standalone Financial Statements**

**Opinion:**

We have audited the accompanying standalone financial statements of M/s. **Ambo Agritec Limited** (hereinafter referred to as ‘the Company’), which comprises of the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025 and profit and its cash flows for the period ended on that date.

**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 Act. Our responsibilities under those Standards are further described in the Auditors’ Responsibilities for the Audit of the Standalone 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 provision of the Act 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 financial statements.

**Information Other than the Standalone Financial Statements and Auditors’ Report Thereon:**

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Annual Report, but does not include the standalone financial statements and our auditors’ report thereon. The Company’s annual report is expected to be made available to us after the date of this auditors’ report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of our audit or otherwise appears to be materially misstated.

The Director’s report is not made available to us at the date of this auditor’s report. We have nothing to report in this regard.

## **Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements:**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Companies Accounts Rules, 2014, as amended (to the extent applicable). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and 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 Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 financial statements.

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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place 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 made by the management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements 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.

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.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rules, as amended (to the extent applicable) prescribed thereon;
  - e) on the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the "Annexure B"
  - g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 standalone financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31 March 2025;
    - iv. 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 persons or entities, including foreign entities ("Intermediaries"),

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) above contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year ended 31 March 2025.
- vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Moreover, the feature of the recording audit trail (edit log) facility is enabled at the database level to log any direct data changes pertaining to the accounting software used for maintaining books of account. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current period is in accordance with the provisions of section 197 of the Act.

**For DOKANIA S. KUMAR & CO.**  
Chartered Accountants  
Firm Registration Number. 322919E

Sd/  
**(CA Sourav Dokania)**  
Partner  
Membership No. (F) 304128  
UDIN: 25304128BMKSNG7337  
Place: Kolkata  
Date: 23.05.2025

**Annexure ‘A’ referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditors’ Report of even date to the members of Ambo Agritec Limited on the Standalone Financial Statements for the year ended 31 March 2025**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. a) The company has maintained proper records showing full particulars, including quantitative details and situations of Property, Plant & Equipment and relevant details of right-of-use assets on the basis of available information.  
The Company has no intangible assets hence the clause is not applicable.
- b) As explained to us and according to the information and explanations given to us, the management at reasonable intervals has physically verified all of its Property, Plant and equipment which, in our opinion, is reasonable, having regard to the size of the company and nature of its assets. Management has confirmed that no material discrepancies were noticed on such physical verification when compared with the book records.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lease and the lease agreement duly executed in the favour of the Company) are held in the name of the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a working capital limit in excess of Rs 5 Crores by bank or financial institution based on the security of current assets during the year. The quarterly statements, in respect of the working capital limits have been filed by the Company with such financial institution and such statements are in agreement with the books of accounts of the Company for the respective periods, which were not subject to audit.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investment provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates which was repaid during the year.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.

- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity but the prescribed records have not been maintained by the Company.
- vii. (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) Details of Statutory Dues referred to in sub-clause (a) above which have not been deposited as on 31<sup>st</sup> March, 2025 on account of disputes are given below:

Name of Statute	Nature of Dues	Period for which amount relates	Forum where dispute is pending	Amount
Income Tax Act, 1961	Income Tax	F.Y 2018-19	Income Tax	226000/-
Income Tax Act, 1961	Income Tax	F.Y 2019-20	Income Tax	170398/-
Income Tax Act, 1961	Income Tax	F.Y 2020-21	Income Tax	140448/-
Income Tax Act, 1961	Income Tax	F.Y 2021-22	Income Tax	2544156/-
Income Tax Act, 1961	Income Tax	F.Y 2023-24	Income Tax	477482/-
Income Tax Act, 1961	Tax deducted at source	F.Y 2022-23	TDS Traces, CPC	201633/-
Income Tax Act, 1961	Tax deducted at source	F.Y 2021-22	TDS Traces, CPC	87335/-
Income Tax Act, 1961	Tax deducted at source	F.Y 2020-21	TDS Traces, CPC	69189/-
Income Tax Act, 1961	Tax deducted at source	F.Y 2019-20	TDS Traces, CPC	180418/-
Income Tax Act, 1961	Tax deducted at source	Earlier Years	TDS Traces, CPC	503591/-
Central goods and Services Tax Act, 2017	Goods & Service Tax	F.Y 2018-19	Appeal	2222609/-
Central goods and Services Tax Act, 2017	Goods & Service Tax	F.Y 2019-20	Appeal	3501223/-
Central goods and Services Tax Act, 2017	Goods & Service Tax	F.Y 2020-21	Appeal	731571/-

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions relating to previously unrecorded income in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, the reporting under this clause of the order is not applicable.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of Interest thereon to any lenders.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has utilized the term loan for the purpose it was taken.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, fund raised on a short-term basis have, prima facie, not been used during the year for long term purposes by the Company.

- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Hence, the reporting under this clause of the order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its Subsidiaries, Joint Ventures or Associate Companies as defined under the Companies Act, 2013. Hence, the reporting under this clause of the order is not applicable.
- x.(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Hence, the reporting under this clause of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of shares fully convertible during the year and 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.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of Audit Report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Hence, the reporting under this clause of the order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standard.
- xiv. Based on information and explanations provided to us and our audit procedures, the company is required to have an internal audit system under section 138 of the Companies Act, 2013 but it does not have the same established during the year.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion and according to the information and explanations given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting under this clause of the order is not applicable.
- (b) In our opinion and according to the information and explanations given to us the Company has not conducted any Non-Banking Financial or Housing Finance activities hence reporting under this clause of the order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, the reporting under this clause of the order is not applicable.
- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

- xviii. There has been no resignation of the statutory auditors during the year. Hence, the reporting under this clause of the order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (if any), other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under this of the Order is not applicable to the Company.
- xxi. The reporting under this clause is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

Chartered Accountants

Firm Registration Number. 322919E

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. (F) 304128

UDIN: 25304128BMKSNG7337

Place: Kolkata

Date: 23.05.2025

**Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambo Agritec Limited on the standalone financial statements for the year ended 31 March 2025**

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of AMBO Agritec Limited (“the Company”) as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

**Management Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

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

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

Chartered Accountants

Firm Registration Number. 322919E

### **(CA Sourav Dokania)**

Partner

Membership No. (F) 304128

UDIN: 25304128BMKSNG7337

Place: Kolkata

Date: 23.05.2025

**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, 2025**

(INR in Lacs)

Particulars	Note No	As at 31.03.2025	As at 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,471.52	939.52
(b) Resrves and Surplus	2	2,146.57	891.83
(c) Money received against Warrants		673.50	-
		4,291.59	1,831.35
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	199.77	235.27
(b) Deferred Tax Liability (Net)	4	1.89	2.22
(c) Other Long Term Liabilities	5	-	109.75
(d) Long Term Provisions	6	34.88	38.94
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	7	1,437.39	1,236.68
(b) Trade Payables	8		
(i) total outstanding dues of micro and small enterprises		239.52	-
(ii) total outstanding dues other than micro and small enterprises		355.50	573.51
(c) Other Current Liabilities	9	126.30	55.59
(d) Short-Term Provisions	10	74.31	50.51
<b>Total</b>		<b>6,761.13</b>	<b>4,133.83</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment & Intangible Assets	11		
(i) Property, Plant and Equipment		73.70	69.78
(b) Non Current Investments	12	4.88	84.88
(c) Long Term Loans and Advances	13	3.51	403.87
(d) Other Non Current Assets	14	29.50	23.94
<b>(2) Current Assets</b>			
(a) Inventories	15	1,891.45	2,021.22
(b) Trade Receivables	16	2,440.37	1,260.13
(c) Cash and Cash Equivalents	17	37.42	11.94
(d) Short-Term Loans and Advances	18	2,280.30	258.08
<b>Total</b>		<b>6,761.13</b>	<b>4,133.83</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

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

UDIN:25304128BMKSNG7337

For and on behalf of the Board of Directors of  
**M/s AMBO Agritec Ltd.**

1-39

Sd/

**Umesh Kumar Agarwal**

DIN: 00210217

Managing Director

Sd/

**Atish Kumar Roy**

Chief Financial Officer

Sd/

**Saikat Chatterjee**

DIN:08511896

Director

Sd/

**Konika Poddar**

Company Secretary

**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

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

(INR in Laacs)

Particulars	Note No	Year Ended March 31, 2025	Year Ended March 31, 2024
<b><u>I. Income</u></b>			
Revenue from Operations	19	12,001.99	10,111.21
Other Income	20	209.09	73.25
<b>II. Total Income</b>		12,211.08	10,184.46
<b><u>III. Expenses:</u></b>			
Cost of Materials Consumed	21	4,315.82	7,116.82
Purchase of Stock-in-trade	22	6,790.28	2,552.52
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	23	(481.68)	(399.56)
Employee Benefit Expenses	24	194.47	202.95
Finance Costs	25	171.56	152.67
Depreciation and Amortization Expenses	26	10.89	8.91
Other Expenses	27	918.14	353.30
<b>IV. Total Expenses</b>		11,919.48	9,987.60
V. Profit Before Prior Period, Exceptional & Extraordinary Items and Tax		291.59	196.86
VI. Exceptional & Extraordinary Items		-	-
<b>VII. Profit Before Tax (V - VI)</b>		291.59	196.86
<b><u>VIII. Tax Expenses:</u></b>			
(1) Current Tax		94.89	55.21
(2) Prior Year Tax		6.30	1.76
(3) Deffered Tax		(0.33)	(0.51)
<b>IX. Profit for the Period After Tax</b>		190.74	140.40
<b>X. Earning Per Equity Share of Face Value of Rs. 10/- Each</b>			
Basic/Diluted	30	1.72	1.49

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

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

UDIN:25304128BMKSNG7337

**For and on behalf of the Board of Directors of**  
1-39 **M/s AMBO Agritec Ltd.**

Sd/

**Umesh Kumar Agarwal**

DIN: 00210217

Managing Director

Sd/

**Saikat Chatterjee**

DIN:08511896

Director

Sd/

**Atish Kumar Roy**

Chief Financial Officer

Sd/

**Konika Poddar**

Company Secretary

**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****Cash Flow Statement for the year ended 31st, March 2025**

(INR in Lacs)

PARTICULARS	For the Year ended	
	3/31/2025	3/31/2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit & Loss A/c	291.59	196.86
<b>Add: Adjusted for Non Operating Expenses/Items</b>		
Depreciation & Amortisation	10.89	8.91
Interest Expenses & Finance Cost	171.56	152.67
Investment in Shares W/off	80.00	-
Less: Adjusted for Non Operating Income/Items		
Interest Received	0.08	0.07
<b>Operating Profit before charging working capital</b>	<b>553.97</b>	<b>358.37</b>
Adjusted for :		
Decrease/(Increase) in Trade Receivables	(1,180.24)	104.50
Decrease/(Increase) in Inventories	129.77	(537.12)
Decrease/(Increase) in Short Term Loans & Advances	(2,022.23)	178.86
Increase/(Decrease) in Provisions	(4.24)	22.50
Increase/(Decrease) in Trade Payables	21.50	(38.64)
Increase/(Decrease) in Other Current Liabilities	70.71	(27.88)
<b>Operating profit after charging working capital</b>	<b>(2,430.75)</b>	<b>60.59</b>
Income Tax	(77.22)	(56.97)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(2,507.97)</b>	<b>3.62</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in Shares of Subsidiary	-	(4.88)
Interest Received	0.08	0.07
(Purchase)/Sale of Fixed Asset	(14.81)	(0.30)
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>(14.74)</b>	<b>(5.11)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Advances (Given)/Refund	400.36	2.15
Decrease/(Increase) in Non Current Assets	(5.56)	(0.02)
Repayment of Long Term Borrowings	(49.14)	(69.57)
Proceeds/(Repayment) of Short Term Borrowings	214.35	249.61
Decrease/(Increase) in Advances	(109.75)	(46.19)
Increase/(Decrease) in Share Capital	532.00	-
Security Premium Received	1,064.00	-
Interest & Finance Cost	(171.56)	(152.67)
Fund from Issuance of Warrants	673.50	-
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>2,548.19</b>	<b>(16.69)</b>
Net Increase / ( Decrease ) in Cash and Cash Equivalents	25.48	(18.18)
Cash and Cash equivalents at the beginning of the Year	11.94	30.12
<b>Cash and Cash equivalents at the end of the Year</b>	<b>37.42</b>	<b>11.94</b>

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.

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

Firm Registration No. 322919E

Chartered Accountants

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

UDIN:25304128BMKSNG7337

**For and on behalf of the Board of Directors of  
M/s AMBO Agritec Ltd.**

Sd/

**Umesh Kumar  
Agarwal**DIN: 00210217  
Managing Director

Sd/

**Saikat Chatterjee**DIN:08511896  
Director

Sd/

**Atish Kumar Roy**

Chief Financial Officer

Sd/

**Konika Poddar**

Company Secretary

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

**(INR in Lacs)**

<b>1 Share Capital</b>	As at 31.03.2025	As at 31.03.2024
<b>AUTHORISED SHARE CAPITAL</b>		
2,50,00,000 Equity Shares of Rs.10/- Each	2,500.00	1,000.00
(Previous Year 1,00,00,000 Eq.Shares of Rs.10/- Each)	2,500.00	1,000.00
 <b>ISSUED,SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b>		
1,47,15,160 Equity Shares of Rs.10/- Each	1,471.52	939.52
(Previous Year 93,95,160 Eq.Shares of Rs.10/- Each)	1,471.52	939.52

<b>a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>	<b>As at 31.03.2025</b>		<b>As at 31.03.2024</b>	
Equity Shares	No. of Shares	Amount	No. of Shares	Amount
<b>At the Beginning of the Year</b>	9,395,160	939.52	9,395,160	939.52
<b>Shares bought back during the year</b>	-	-	-	-
<b>Issued during the Year</b>				
~Preferential Issue	5,320,000	532.00	-	-
<b>Outstanding at the end of the Year</b>	14,715,160	1,471.52	9,395,160	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	<b>As at 31.03.2025</b>		<b>As at 31.03.2024</b>	
	No. of Shares	% of holding	No. of Shares	% of holding
Umesh Kumar Agarwal	7693160	52.28	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.

**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 31.03.2025			As at 31.03.2024		
	No. of Shares	% of holding	% Changes	No. of Shares	% of holding	% Changes
Umesh Agarwal	7693160	52.28%	-8.32%	5693160	60.60%	-
Ambo Credit Pvt. Ltd. (PG)	300000	2.04%	-1.15%	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

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

**(INR In Lacs)**

	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
<b>2 <u>Reserve &amp; Surplus</u></b>		
<b><u>A. Securities Premium</u></b>		
Balance at the beginning of the year	633.88	633.88
Add: Addition During the Year (On Preferential Issue)	1,064.00	-
	1,697.88	633.88
<b><u>B. Surplus</u></b>		
Balance at the beginning of the year	257.95	117.55
Add: Profit for the Year	190.74	140.40
	448.69	257.95
Closing Balance of Reserve & Surplus at the end of the year (A+B)	2,146.57	891.83
<b>3 <u>Long-Term Borrowings</u></b>		
<b><u>Secured Loan (*)</u></b>		
<b><u>Term Loan From Bank</u></b>		
Term Loan (SME Mortgage Scheme)	146.22	163.02
WCTL IND-GECLS	23.68	50.60
Car Loan	8.22	-
<b><u>Unsecured, Interest Free (From Related Parties)</u></b>		
From Body Corporates	21.65	21.65
	199.77	235.27
<b>a)</b> Secured Term Loan of Rs. 207 Lacs (Original Sanction) 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 10.40%. The same is repayable in 151 monthly instalment of Rs. 1.37 Lacs each starting July, 2022		
<b>b)</b> Secured Term Loan of Rs.76 Lacs (original Sanction) 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		
<b>c)</b> Company has taken Auto Loan of Rs. 12 Lacs and is repayable in 59 Monthly Installments of Rs. 24,685/- starting from June 2024 and is secured against asset financed. Interest Rate is 13.02% P.A.		
<b>d)</b> (*) Amount repayable during next 12 months are included under the head "Short Term Borrowing" Note No. 7		
<b>e)</b> Amount of Loan guaranteed by Directors and Others		
Term Loan from Bank	222.67	271.81
<b>4 <u>Deferred Tax Liability (Net)</u></b>		
Opening Deferred Tax Liability	2.22	2.73
Less: Current Year Adjustment	0.33	0.51
Net Deferred Tax Liability	1.89	2.22
<b>5 <u>Other Long Term Liabilities</u></b>		
Interest Free Advance from Customer	-	109.75
	-	109.75

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

**(INR In Lacs)**

<b><u>6 Long Term Provisions</u></b>	As at 31.03.2025	As at 31.03.2024
Gratuity	34.88	38.94
	<u>34.88</u>	<u>38.94</u>
<b><u>7 Short-Term Borrowings</u></b>		
<b><u>Secured, Repayable on Demand</u></b>		
Cash Credit	1,392.83	892.32
Current Maturities of Long Term Borrowings	44.55	58.19
Packing Credit	-	271.17
<b><u>Unsecured, Interest Free</u></b>		
From Body Corporates	-	15.00
	<u>1,437.39</u>	<u>1,236.68</u>
<b>a)</b> Cash Credit limit of Rs.1405 Lacs, Term Loan (Rundown Balance) Rs.166.76 and Term Loan (GECLS Rundown Balance) Rs.57.51 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 10.40% , Term Loan (SME Mortgage Scheme) 10.40% and WCTL IND GECL Term Loan 9.25%.		
<b>b)</b> <b><u>Amount of Loan guaranteed by Directors and Others</u></b>		
Loan repayable on Demand	1,392.83	1,163.49
<b><u>8 Trade Payables</u></b>		
Dues of Micro and Small Enterprises	239.52	-
Dues other than Micro and Small Enterprises (Ageing of Trade Payable As Per Annexure-B)	355.50	573.51
	<u>595.01</u>	<u>573.51</u>
<b><u>9 Other Current Liabilities</u></b>		
Interest Free Advances from Customers	96.13	16.08
Statutory Liabilities	16.14	27.62
Salaries Payable	9.66	11.89
Expenses Payable	4.36	-
	<u>126.30</u>	<u>55.59</u>
<b><u>10 Short Term Provisions</u></b>		
Income Tax (After adjusting Current Year TDS, TCS & Advance Tax)	68.98	45.01
Audit Fees	2.17	1.50
Gratuity	3.16	4.01
	<u>74.31</u>	<u>50.51</u>

**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 01.04.2024	Addition	Sale/ Adjustments	As on 31.03.2025	As On 01.04.2024	For the Year ended 31.03.25	Deductions/ Adjustments	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
<b>A</b>	<b><u>LAND &amp; BUILDING</u></b>										
1	Owned-Building	21.45	-	-	21.45	18.14	0.31	-	18.45	3.00	3.31
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	1.20	-	176.49	139.47	4.48	-	143.95	32.54	35.82
2	Factory Equipments	43.40	-	-	43.40	36.82	0.70	-	37.52	5.88	6.58
3	Utility & Other Equipments	19.19	-	-	19.19	14.59	0.71	-	15.30	3.89	4.60
4	Office Equipments	2.14	0.33	-	2.47	1.86	0.05	-	1.91	0.56	0.28
5	Computer & Accessories	11.54	0.12	-	11.66	11.23	0.23	-	11.46	0.21	0.31
6	Air Conditioner	0.20	-	-	0.20	0.13	0.01	-	0.15	0.05	0.07
7	Mobile Phone	0.07	1.28	-	1.35	0.05	0.14	-	0.19	1.16	0.02
<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	11.88	-	35.44	19.62	4.26	-	23.88	11.56	3.94
	Grand Total	313.09	14.81	-	327.91	243.32	10.89	-	254.21	73.69	69.78
	Previous Year	312.80	0.30	-	313.10	234.41	8.91	-	243.32	69.78	78.39

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

**(INR In Lacs)**

	As at 31.03.2025	As at 31.03.2024
<b>12 <u>Non-Current Investments</u></b>		
<u>Unquoted (Non-Trade) Long Term, In Equity Shares</u>		
7,13,015 Equity Shares of Swastik Oil Refinery Pvt Ltd	-	80.00
<u>Unquoted (Non-Trade), In Equity Shares of Subsidiary Co.</u>		
48,800 Equity Shares of AMBO Retail India Ltd (Subsidiary)	4.88	4.88
	<u>4.88</u>	<u>84.88</u>
<b>13 <u>Long Term Loans and Advances</u></b>		
<u>Unsecured, Considered Good</u>		
Advances to Suppliers	3.51	399.06
Other Loans & Advances	-	0.78
Balances with Statutory/Government Authorities	-	4.02
	<u>3.51</u>	<u>403.87</u>
<b>14 <u>Other Non-Current Assets</u></b>		
<u>(Unsecured, Considered Good, unless otherwise stated)</u>		
Security Deposits with Electric Department	14.27	13.54
Security Deposits with CDSL & NSDL	0.20	0.20
Security Deposits with BSE as Software Charges	-	10.20
Security Deposits with GS1	0.03	-
Security Deposits for Franchisee	15.00	-
	<u>29.50</u>	<u>23.94</u>
<b>15 <u>Inventories (Valued at lower of Cost and Net Realizable Value)</u></b>		
Raw Material	891.34	1,502.81
Finished Goods	90.19	91.93
Stock in Trade	909.92	426.48
	<u>1,891.45</u>	<u>2,021.22</u>
<b>16 <u>Trade Receivables</u></b>		
<u>Unsecured, Considered Good</u>		
Outstanding for a period more than six months	2.12	108.64
Outstanding for a period less than six months	2,438.25	1,151.49
(Ageing of Trade Receivables as per Annexure "A")		
	<u>2,440.37</u>	<u>1,260.13</u>
<b>17 <u>Cash and Cash Equivalents</u></b>		
On Current Accounts with Commercial Banks	1.22	0.32
Cash in Hand (As Certified by Management)	35.03	10.53
<u>Other Bank Balances</u>		
FD (Incl. Interest) with original maturity for less than 12 months	1.17	1.10
	<u>37.42</u>	<u>11.94</u>

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

	<b>(INR In Lacs)</b>	
	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
<b>18 <u>Short Term Loans and Advances</u></b>		
<u>Unsecured Considered Good:</u>		
Advances to Suppliers	2,259.41	202.73
Advances to Employees	4.59	2.74
Other Loans & Advances	-	15.03
Prepaid Expenses	3.03	1.31
Balances with Statutory/Government Authorities	13.27	36.27
	<u>2,280.30</u>	<u>258.08</u>
<b>19 <u>Revenue from Operation</u></b>		
<u>Sale of Products</u>		
<u>Sale of Manufactured Goods</u>		
~Domestic	4,390.30	7,221.76
<u>Sale of Traded Goods</u>		
~Domestic	7,146.80	2,543.96
~Export	374.02	164.71
<u>Sale of Services</u>		
<u>Domestic Services</u>		
Transportation Charges	86.92	178.43
Marketing	3.46	1.37
	<u>12,001.50</u>	<u>10,110.24</u>
<u>Other Operating Revenue</u>		
Duty Drawback	0.49	0.22
RODTEP	-	0.75
	<u>0.49</u>	<u>0.97</u>
	<u>12,001.99</u>	<u>10,111.21</u>
<b><u>Net Revenue From Operations</u></b>		
	<u>12,001.99</u>	<u>10,111.21</u>
<u>Details of Manufactured Goods Sold</u>		
Biscuits	1,297.35	986.38
Oil	3,071.23	6,106.46
Food Products	21.71	128.92
	<u>4,390.30</u>	<u>7,221.76</u>
<u>Details of Traded Goods Sold</u>		
Oil	3,733.89	2,178.47
Wallpaper	50.06	44.77
Electronic Goods	429.20	132.21
Molasses	207.94	352.76
DDGS	278.32	-
Food Products	2,821.42	0.46
	<u>7,520.82</u>	<u>2,708.67</u>

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

**(INR In Lacs)**

<b>20 Other Income</b>	As at 31.03.2025	As at 31.03.2024
Interest on Fixed Deposits	0.08	0.07
Interest on Security Deposit	0.81	0.77
Sundry Creditors & Advance Forfeited	190.90	63.18
Discount Received	5.95	2.04
Forex Fluctuation Gain	11.35	7.19
	<b>209.09</b>	<b>73.25</b>
<b>21 Cost of Material Consumed</b>		
<b>Raw Material</b>		
Opening Stock	1,502.82	1,365.25
Add: Purchases	3,704.34	7,254.38
Less: Closing	891.34	1,502.81
	<b>4,315.82</b>	<b>7,116.82</b>
<b>22 Purchase of Stock In Trade</b>		
<b>Stock In Trade</b>		
Oil	3,500.21	2,116.12
Wallpaper	65.60	52.98
Electronic Goods	370.68	90.64
Molasses	158.81	292.79
DDGS	215.09	-
Food Products	2,479.89	-
	<b>6,790.28</b>	<b>2,552.52</b>
<b>23 Change in Inventories of Finished Goods, Work In Progress and Stock In Trade</b>		
<b>Opening:</b>		
Stock In Trade	426.49	65.98
Finished Goods	91.93	52.86
	<b>518.42</b>	<b>118.84</b>
<b>Closing:</b>		
Stock In Trade	909.92	426.48
Finished Goods	90.19	91.93
	<b>1,000.10</b>	<b>518.41</b>
	<b>(481.68)</b>	<b>(399.56)</b>
<b>24 Employees Benefit Expenses</b>		
Salaries, Wages, Incentive & Bonus	161.71	148.75
PF Contribution	7.95	7.42
ESIC Contribution	3.23	3.16
Staff Welfare	2.21	6.88
Directors Remuneration	24.00	21.00
Gratuity	(4.63)	15.75
	<b>194.47</b>	<b>202.95</b>
<b>25 Finance Cost</b>		
Interest on Bank Finance	151.14	136.11
Bank Processing Fees, Commission & Charges	18.34	14.64
Interest on Government Statutory Dues	2.08	1.92
	<b>171.56</b>	<b>152.67</b>

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

**(INR In Lacs)**

<b>26 Depreciation and Amortization Expenses</b>	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
Depreciation on Property, Plant & Equipment (Note 11)	10.89	8.91
	<u>10.89</u>	<u>8.91</u>
<b>27 Other Expenses</b>		
<b><u>Manufacturing Expenses:-</u></b>		
Freight Charges	4.06	3.27
Electric Charges	42.76	49.98
Repairs to Factory Building & Machinery	4.78	0.71
Testing, Packing, Dsigning & Sampling Charges	0.56	0.06
Labour Charges	4.98	1.02
Cylinder Development Charges	4.30	-
	<u>61.44</u>	<u>55.04</u>
<b><u>Administrative &amp; Other Expenses:-</u></b>		
Advertisement	0.53	0.11
Auditors Remuneration (Refer 28)	3.02	2.05
Business Promotion Expenses	1.09	17.85
Bad Debt	398.37	-
Carriage Outward	175.56	210.13
Clearing & Forwarding Charges	6.16	4.26
Commission (Domestic)	13.31	15.12
Conveyance	0.56	0.84
Discount Allowed	16.78	-
General Expenses	1.25	0.60
Insurance	4.42	2.02
Investment Written off	80.00	-
Legal Charges	5.42	4.16
Filling Fees	11.27	-
Loss on License Sale	-	0.12
Motor Car Expenses	7.19	6.59
Membeship & Subscription	1.12	0.32
Office Rent	0.63	-
Postage & Courier Charges	0.05	0.17
Power & Fuel	1.64	1.86
Printing & Stationery	0.38	0.59
Professional Fees	11.56	9.63
Repairs & Maintenance Office	1.52	0.50
Repairs & Maintenance to Machinery & Equipments	1.28	1.22
Rates & Taxes	20.64	3.19
Rounded Off	0.02	0.02
Suppliers Advance Written Off	67.44	-
Telephone & Internet Charges	1.06	1.15
Travelling Expenses	24.43	0.93
Training Expenses	-	14.86
	<u>918.14</u>	<u>353.30</u>

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

**(INR In Lacs)**

<b>28 <u>Payment to Auditor</u></b>	As at 31.03.2025	As at 31.03.2024
As Auditor:-		
Statutory Audit	1.31	1.30
Tax Audit	0.66	0.75
Limited Review	1.05	-
	3.02	2.05
	3.02	2.05

**29 Contingent Liabilities not provided for:**

Claims against the Company not acknowledged as Debts:

1. Income Tax Demand Asst Year 2019-20	2.26	2.26
2. Income Tax Demand Asst Year 2020-21	1.70	1.43
3. Income Tax Demand Asst Year 2021-22	1.40	1.16
4. Income Tax Demand Asst Year 2022-23	25.44	25.44
5. Income Tax Demand Asst Year 2024-25	4.77	-
6. Tax Deducted at Source	10.69	10.42
7. GST Demand FY 2018-19	22.23	-
8. GST Demand FY 2019-20	35.01	-
9. GST Demand FY 2020-21	7.32	-
	110.83	15.27
	110.83	15.27

**30 Earnings Per Share**

Profit for the year attributable to Equity Shareholders	190.74	140.40
Weighted Average number of Equity Shares for Basic/Diluted EPS	11,075,544	9,395,160
Basic/ Diluted Earnings Per Share of Rs. 10/- Each	1.72	1.49
	1.72	1.49

**31 Expenditure in Foreign Currency**

Travelling	18.99	-
Training	-	14.86
	18.99	14.86
	18.99	14.86

**32 CIF Value of Import**

Traded Goods	1,022.45	658.26
	1,022.45	658.26
	1,022.45	658.26

**33 FOB Value of Exports**

Traded Goods	337.27	160.55
	337.27	160.55
	337.27	160.55

**34** The details of amount outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company are as under:

<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
(i) Principal & Interest amount due and remaining unpaid	-	-
(ii) Payment made beyond the appointed day during the year	-	-
(iii) Interest Accrued and unpaid	-	-

**35 Disclosures Regarding Employee Benefits:**

**A Defined Contribution Plan:**

Employee benefits in the form of Provident Fund and ESI are considered as defined contribution plan and the contributions to Employees' Provident Fund Organization established under The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948, respectively, are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. During the financial year the company has recognized and charged the following amount to defined contribution plan:

Particulars	FY-2024-25	FY-203-24
Employer Contribution to Provident Fund	7.95	7.42
Employer Contribution to ESI	3.23	3.16

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

**(INR In Laacs)**

**B Defined Benefits Plan: Gratuity**

The following tables summaries the components of net benefit expense recognized in the statement of profit and loss and the Funded status and amounts recognized in the balance sheet for the post-retirement benefit plans.

Particulars	FY-2024-25	FY-2023-24
<b>Expenses Recognized in statement of Profit and Loss Account</b>		
Current Service cost	2.63	3.18
Interest Cost	3.09	2.04
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	(10.62)	10.53
Expenses recognized in statement of profit and loss	(4.90)	15.75

<b>Net Asset / (Liability) recognized in the Balance Sheet</b>		
Present value of obligations as at the end of year	42.94	42.94
Fair value of plan assets as at the end of the year	-	-
Funded status	(42.94)	(42.94)
Net Asset / (Liability) recognized in Balance Sheet	(42.94)	(42.94)

<b>Table Showing changes in present value of obligation</b>		
Present value of obligations as at beginning of the year	42.94	27.20
Interest cost	3.09	2.04
Current Service Cost	2.63	3.18
Benefits Paid	-	-
Actuarial (Gain)/ Loss on obligations	(10.62)	10.53
Present Value of obligations as at end of year	38.04	42.94

<b>Assumption</b>		
Discount Rate	6.75%	7.20%
Salary Escalation	5.00%	5.00%

**36 Additional Regulatory Information's**

- a Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts & borrowings from banks have been used for the specific purpose for which it was taken.
- b No charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period.
- c 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), are held in the name of the Company.
- d The company has not revalued its property or Plant and Equipment during the financial year and the company does not have any intangible assets under development. No Borrowing Cost capitalized during the years.
- e No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

- f The Company has not surrendered or disclosed any amount as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- g The company did not enter into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.
- h The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities (“Intermediaries”) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the Company (‘ultimate beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- i The Company has not received any funds from person(s) or entity (ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the funding party (‘ultimate beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j The company is not declared a wilful defaulter by any bank or Financial Institution or other lender.
- k The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017.
- l Balances of Sundry Debtors, Loan & Advances and Sundry Creditors are subject to confirmation and reconciliation.
- m Previous Year Figures have been regrouped or rearranged wherever considered necessary.
- n No Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the
- o The company is not covered under section 135 of the Companies Act.
- p The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- q The Company has utilized the borrowings received from banks and financial institutions for the purpose for which it was taken during the year.

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

**37 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. Saikat Chatterjee, Director  
Mr. Jai Shree Lahoti, Director  
Mr. Shital Ray, Director  
Mr. Atish Kumar Roy, CFO  
Mrs. Konika Poddar, Company Secretary

**Relatives of Key Management Personnel:-**

Mrs. Aditi Agarwal  
Mr. Saroj Kumar Agarwal  
Mr. Om Prakash Agarwal

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

M/s Ambo Exports Industries Ltd.  
M/s Sollfege Electronics Ltd.

**Subsidiary Company**

AMBO Retail India Ltd.

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

<b><u>Name of Related Parties</u></b>	<b><u>Nature of Transaction</u></b>	<b><u>(INR in Laacs)</u></b>	
		<b><u>FY-2024-25</u></b>	<b><u>FY-2023-24</u></b>
Umesh Kumar Agarwal	Directors Remuneration	24.00	21.00
	Amount Outstanding	-	1.17
Saikat Chatterjee	Directors Remuneration	4.55	4.34
	Amount Outstanding	-	0.33
Rang Nath Lahoti	Directors Remuneration	6.62	5.40
	Amount Outstanding	-	0.09
Atish Kumar Roy	Salary	6.85	6.47
	Amount Outstanding	0.53	0.92
Sudha Jain	Salary	-	0.60
	Amount Outstanding	-	-
Konika Poddar	Salary	1.80	0.30
	Amount Outstanding	0.15	0.15
Aditi Agarwal	Salary	4.80	4.80
	Amount Outstanding Payable	-	0.50
Sollfege Electronics Ltd	Purchases Trade Goods	431.57	104.67
	Amount Paid	567.73	104.67
	Amount Outstanding	-136.16	-
	Sales Trade Goods	10.80	4.01
	Amount Received	10.80	3.97
	Amount Outstanding	-	0.04
	Advance Paid	24.06	8.80
	Amount Received	24.06	17.44
	Amount Outstanding Receivable	-	-
AMBO Retail India Ltd.	Share Application Money Paid	-	4.88
	Receipt of Expenditure Paid	-	3.99
	Amount Outstanding	-	-
	Sales Trade Goods	167.51	-
	Amount Received	24.21	-
Amount Outstanding Receivable	143.29	-	

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

**38 Financial Ratios:-**

Particulars		Units	Numerator	Denominator	2024-25	2023-24	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)	3.04	1.91	58.76%	Increase in Trade Receivables & Advances.
b)	Debt-Equity Ratio	Times	Total Debt	Total Equity	0.38	0.80	-52.54%	Issue of Shares Warrants and its Conversion into Equity Shares.
c)	Debt Service Coverage Ratio	Times	Earnings before Interest, Depreciation and Tax	Interest Expense + Principal Repayments made during the period for long term loans	2.25	1.52	48.05%	Increase in Earnings
d)	Return on Equity Ratio	%	Net Profit	Average Shareholders' Equity	6.23	7.97	-21.85%	Not Applicable
e)	Inventory Turnover Ratio	Times	Cost of Goods Sold	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	5.43	5.29	2.68%	Not Applicable
f)	Trade Receivables Turnover Ratio	Times	Value of Sales & Services	Average Trade Receivables	6.49	7.70	-15.80%	Not Applicable
g)	Trade Payables Turnover Ratio	Times	Value of Purchases	Average Trade Payables	17.96	16.54	8.58%	Not Applicable
h)	Net Capital Turnover Ratio	Times	Value of Sales & Services	Average Shareholders' Equity	3.92	5.74	-31.71%	Increase in capital base has caused decrease in the ratio
i)	Net Profit Ratio	%	Profit After Tax	Total Income	1.56	1.38	13.30%	Increase in Profit
j)	Return on Capital Employed	%	Earnings before Interest, Tax and Exceptional Items	Total Assets - Current Liabilities	9.82	15.10	-34.95%	Increase in capital employed has caused decrease in the ratio
k)	Return on Investment	%	Net Return on Investments	Cost of Investments	-	-	-	Not Applicable

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

**39. Information about reportable segments:-**

(INR In Lacs)

Particulars	Year Ended	
	31.03.2025	31.03.2024
<b><u>SEGMENT REVENUE *</u></b>		
Trading	7,521.31	2,709.64
Manufacturing	4,475.57	7,221.76
Services	90.38	179.81
<b>Total</b>	<b>12,087.26</b>	<b>10,111.21</b>
Other Income	123.82	73.25
<b>Total Revenue</b>	<b>12,211.08</b>	<b>10,184.46</b>
<b><u>SEGMENT RESULTS *</u></b>		
Trading	118.21	30.70
Manufacturing	116.83	92.34
Services	12.73	0.57
Total Segment Results	247.77	123.61
Other Income	43.82	73.25
Exceptional Item	-	-
Profit Before Tax	291.59	196.86
Provision for Tax	100.86	56.46
Profit After Tax	190.73	140.40
<b><u>SEGMENT ASSETS *</u></b>		
Trading	5,393.22	1,488.41
Manufacturing	1,367.91	2,645.42
Services	-	-
<b>Total</b>	<b>6,761.13</b>	<b>4,133.83</b>
<b><u>SEGMENT LIABILITIES *</u></b>		
Trading	575.04	259.93
Manufacturing	1,894.50	2,042.54
Services	-	-
<b>Total</b>	<b>2,469.54</b>	<b>2,302.47</b>
<b>Capital Employed</b>	<b>4,291.59</b>	<b>1,831.36</b>

**AMBO AGRITEC LIMITED**

**Ageing of Trade Receivables as on 31.03.2025 and 31.03.2024**

**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 31.03.2025	2,438.25	0.84	1.28	-	-
As on 31.03.2024	1,151.49	17.84	1.81	33.77	55.22

**Ageing of Trade Payables as on 31.03.2025 and 31.03.2024**

**ANNEXURE -B**

<b>Outstanding for following periods from due date of payment</b>				
<b>As at 31st March 2025</b>	<b>MSME</b>	<b>Others</b>	<b>Disputed dues – MSME</b>	<b>Disputed dues – Others</b>
Less Than 1 Year	239.52	330.79	-	-
1-2 Years	-	-	-	-
2-3 Years	-	24.70	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>239.52</b>	<b>355.50</b>	<b>-</b>	<b>-</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>-</b>	<b>573.51</b>	<b>-</b>	<b>-</b>

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

### **1. Background of the company:**

Our Company was originally incorporated as a Private Limited Company in the name of “Sunny Biscuits Bakery and Confectionery Private Limited” on September 07, 1994 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U15419WB1994PTC064993 issued by the Registrar of Companies – West Bengal at Kolkata. Subsequently, name of our company was changed to “Ambo Foods Private Limited” vide a fresh certificate of incorporation dated May 30, 2008 issued by Registrar of Companies - West Bengal at Kolkata. The name of our company was further changed to “Ambo Agritec Private Limited” vide a fresh certificate of incorporation dated February 18, 2013 issued by Registrar of Companies - West Bengal at Kolkata. The status of the Company was changed to public limited and the name of our Company was changed to “Ambo Agritec Limited” vide Special Resolution passed by the shareholders at the Extra-ordinary General Meeting of our Company held on August 25, 2022. The fresh certificate of incorporation consequent to conversion was issued on September 01, 2022 by the Registrar of Companies, Kolkata. The Corporate Identification Number of our Company is U15419WB1994PLC064993. The Company’s registered office is at 3, Pretoria Street, Chandrakunj Building, 2nd Floor, Kolkata–700071. The Company is listed on Bombay Stock Exchange.

### **2. Nature of Operation:**

Company is primarily engaged in the business of Manufacturing of Biscuits, outsourced manufacturing of Edible Oils, Vanaspati and Bengali Speciality Products (through third parties). In addition to this, company is also engaged in trading of Crude Linseed Oil, Soyabean Meal. Company use raw material of premium quality sourced from reputed local suppliers for Biscuits and raw materials imported for Edible Oils & Vanaspati, which help to ensure the quality of products.

Company state-of-the-art manufacturing plant for biscuits is situated at Mangalpur Industrial Estate, Raniganj in the state of West Bengal, India. Company’s manufacturing facility is well equipped with machineries and other handling equipment to facilitate smooth manufacturing process.

Company’s products are marketed under our own brand names “Happy Bites” for Biscuits, “Happy Heart” for Edible Oil, “Ambo Gold” & “Vanaspati 2000” for Vanaspati and “Max Health” for Bengali Speciality Products.

### **3. Statement of Significant Accounting Policies**

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

#### **Basis of Preparation of Financial Statements:**

The financial statements have been prepared to comply in all material aspects with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions relating to the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees. The financial statements are prepared under Division I of the Schedule III of the Companies Act, 2013.

The financial statements are presented in Indian rupees, which is the functional currency of the country and all values are rounded off to Lacs except when otherwise indicated. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **Use of Estimates:**

The preparation of the financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Accounting estimates could change from one period to another. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods as and when the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the year in which the changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### **Operating Cycle**

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

### **Current and Non-Current Assets:**

All assets and liabilities are classified into current and non-current.

#### **Assets:**

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at-least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

#### **Liabilities:**

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### **Property, Plant and Equipment and Depreciation:**

Property, plant and equipment are carried at cost of acquisition or construction net of recoverable taxes, trade discounts and rebates less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of property, plant and equipment (except land) are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. The valuation and recognition is done by keeping in view the provisions of the Accounting Standard 10 on "Accounting for Property, Plant and Equipment". None of Fixed Assets have been revalued during the Year.

Depreciation on Tangible Fixed Assets has been provided on Written down Value Method over the useful lives of Assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation for Assets purchased/sold during a period is proportionately charged.

Property, plant and equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the Statement of Profit and Loss.

### **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss if any is charged to the Profit & Loss Account in the year in which as the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

The company found no indication that any asset may be impaired. Therefore, there was no need to determine impairment Loss.

### **Inventories:**

Stock of Raw Materials, Stores and spare parts are valued at cost and Direct Expenses; and of those in transit, at port and at Bonded Warehouse related to these items are valued at cost to date.

Goods-in-process is valued at cost of materials and direct expenses incurred for production of the goods till that stage.

Stock of Finished goods and semi-finished goods are valued at cost or net realizable value whichever is lower.

Waste and scraps are accounted at estimated realizable value.

Cost of inventories is generally ascertained on the 'FIFO basis. Goods-in process, finished and semi-finished goods are valued on absorption cost basis.

## **Retirement and Other Employee Benefits:**

### **Short-term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia.

### **Defined Contribution plan**

Defined Contribution plan such as provident fund, employee state insurance scheme are charged to the Statement of Profit and Loss as incurred. The Company has no obligation, other than the contribution payable to these funds/schemes. The Company recognizes contribution payable to these funds/schemes as an expense, when an employee renders the related service for that period.

### **Defined benefit plans**

The Company provides for gratuity, a defined benefit plan covering eligible employees. The gratuity plans provides lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employees base salary and the tenure of employment. A provision for gratuity liability to the employee is made on the basis of actuarial valuation determined using the projected unit credit method.

### **Construction Contracts:**

This Standard is not applicable to our Company.

### **Investments:**

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly acquisition charges such as brokerage, fees and duties.

Long –term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

### **Recognition of Revenue and Expenditure:**

Revenue Recognition: Revenue is recognized as and when the economic benefits will flow to the company.

### **Sale of Goods:**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods, The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from Revenue.

### **Interest:**

Interest benefits are recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “Other Income” in the statement of Profit and Loss.

All other Income and Expenditure to the extent considered receivable and payables unless specifically stated are accounted for on accrual and prudent basis.

### **Foreign Currency Translation:**

Initial recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. The rate of conversion used is the rate prescribed by the CBEC.

Conversion: Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**Exchange differences:** The transactions in foreign exchange are accounted at the exchange rate prevailing on the date of the transaction. Assets & liabilities denominated in foreign currency are restated at the year end adopting the contracted/ year end rates as applicable. Any exchange gains or losses arising out of subsequent fluctuations are accounted in the Profit & Loss Statement.

**Translation of foreign exchange transaction:** Company follows AS – 11 (Revised) in respect of Foreign Currency Transaction applying the principle of most likely realizable/disbursable amount.

**Forward Contracts:** The Company has not entered into any forward contracts in order to hedge its foreign currency exposures.

**Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted number of equity shares outstanding during the period is adjusted for events that have changed the number of equity shares outstanding, without a corresponding change in resources.

**Accounting for Taxes on Income:**

Tax expense comprises of Current Tax and Deferred Tax. Current Tax is measured as the higher of the amount expected to be paid to the tax authorities, using the applicable tax rates and Minimum Alternate Tax Calculated on the Book Profits.

Deferred Income Tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

**Provisions, Contingent Liabilities and Contingent Assets**

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

**Borrowing Costs:**

Borrowing cost includes interest, and other ancillary costs incurred in connection with the arrangement of borrowings and are charged to revenue. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

**Prior Period Expenditure:**

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

**Extra Ordinary Items:**

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items if any 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.

**Cash Flow Statement:**

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated. Cash and cash equivalents in the balance sheet comprise cash at bank, term deposits if any maturing within 12 months, cash/cheques in hand and short-term investments with an original maturity of three months or less.

**Accounting for Government Grants:**

The Company has not received any subsidy during the year.

**Accounting for Amalgamation:**

The company has not entered into any amalgamation contract in the financial year.

**Leases:**

There are no leases operating within the company.

**Financial Reporting of Interests in Joint Ventures:**

This Standard is not applicable in case of the Company as the Company has not entered into any Joint Venture.

**Contingencies and Events Occurring after Balance Sheet Date:**

Disclosure of contingencies if any as required by the accounting standard is furnished in the Notes on accounts.

**Related Party Disclosures:**

Details of related parties and transaction are disclosed in Note-37 of the Financial Statements.

**Discontinuing Operations:**

This Standard is not applicable to our Company since the Company has not discontinued any operations during the year.

**Interim Financial Reporting:**

The Interim Financial Report complies with the relevant accounting standard AS-25

**Director Personal Expenses**

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

**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.

For and on behalf of the Board of Directors  
of  
**M/s AMBO Agritec Ltd.**

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

Chartered Accountants

Firm Registration No. 322919E

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

**Umesh Kumar  
Agarwal**  
DIN: 00210217  
Managing Director

**Atish Kumar Roy**  
Chief Financial  
Officer

**Saikat  
Chatterjee**  
DIN:08511896  
Director

**Konika Poddar**  
Company  
Secretary

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**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF AMBO AGRITEC LIMITED**  
**(CIN –U15419WB1994PLC064993)**

**Report on the Audit of the Consolidated Financial Statements**

**Opinion:**

We have audited the accompanying consolidated financial statements of M/s. **Ambo Agritec Limited** (“the **Holding Company**”) and its subsidiary (the Holding Company and its Subsidiary together referred to as “the Group”) which comprises of the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2025 and consolidated profit and its consolidated cash flows for the period ended on that date.

**Basis for Opinion:**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated financial statements under the provision of the Act 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 consolidated financial statements.

**Information Other than the Consolidated Financial Statements and Auditors’ Report Thereon:**

The Holding Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Annual Report, but does not include the consolidated financial statements and our auditors’ report thereon. The Company’s annual report is expected to be made available to us after the date of this auditors’ report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the course of our audit or otherwise appears to be materially misstated.

The Director’s report is not made available to us at the date of this auditor’s report. We have nothing to report in this regard.

## **Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements:**

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Companies Accounts Rules, 2014, as amended (to the extent applicable). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the group are responsible for assessing the respective 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 respective management either intends to liquidate the Company or to cease operations, or has no realistic alternatives but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditors' Responsibility for the Audit of the Consolidated Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 consolidated financial statements.

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 consolidated 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to Consolidated Financial Statements in place 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 made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company 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, relate safeguards.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we further report that the provisions of the said order are not applicable to the consolidated financial statements.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 of the aforesaid consolidated financial statement.
  - b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the Company so far as it appears from our examination of those books;
  - c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rules, as amended (to the extent applicable) prescribed thereon;
  - e) on the basis of the written representations received from the respective directors of the Group as on 31 March, 2025 taken on record by the respective Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the Internal Financial Control with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in the "Annexure A"
  - g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements;
    - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31 March 2025;
    - iv. The respective management of the Company and its subsidiary 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 Group to or in any other persons or entities, including foreign entities ("Intermediaries"),

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The respective management of the Company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) above contain any material misstatement.

- v. The Group has not declared or paid any dividend during the period ended 31 March 2025.
- vi. Based on our examination which included test checks, the group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Moreover, the feature of the recording audit trail (edit log) facility is enabled at the database level to log any direct data changes pertaining to the accounting software used for maintaining books of account. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the group as per the statutory requirements for record retention.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us by the Holding Company and the subsidiary company, the remuneration paid to its directors during the current year is in accordance with the provisions of section 197 of the Act.

**For DOKANIA S. KUMAR & CO.**  
Chartered Accountants  
Firm Registration Number. 322919E

Sd/  
**(CA Sourav Dokania)**  
Partner  
Membership No. (F) 304128  
UDIN: 25304128BMKSNH8322  
Place: Kolkata  
Date: 23.05.2025

**Annexure A referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambo Agritec Limited on the Consolidated financial statements for the year ended 31 March 2025**

Independent Auditor’s Report on the Internal Financial Controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of Ambo Agritec Limited (“the Holding Company”) and its subsidiary as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

**Management Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Holding Company and its subsidiary, have, in all material respects, adequate internal financial controls systems over financial reporting with reference to these consolidated financial statements and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2025, based on internal financial controls systems over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls systems over financial reporting issued by the Institute of Chartered Accountants of India.

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

Chartered Accountants

Firm Registration Number. 322919E

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. (F) 304128

UDIN: 25304128BMKSNH8322

Place: Kolkata

Date: 23.05.2025

**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

**Consolidated Balance Sheet as at March 31,2025**

(INR in Lacs)

Particulars	Note No	As at 31.03.2025	As at 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,471.52	939.52
(b) Resrves and Surplus	2	2,075.26	888.08
(c) Money received against warrants		673.50	-
		4,220.28	1,827.60
<b>(2) Non-Controling Interest</b>		(1.63)	0.03
<b>(3) Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	199.77	235.27
(b) Deferred Tax Liability (Net)	4	1.95	2.22
(c) Other Long Term Liabilities	5	-	109.75
(d) Long Term Provisions	6	34.88	38.94
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	7	1,437.39	1,236.68
(b) Trade Payables	8		
(i) total outstanding dues of micro and small enterprises		241.34	-
(ii) total outstanding dues other than micro and small enterprises		355.50	573.51
(c) Other Current Liabilities	9	135.26	55.59
(d) Short-Term Provisions	10	74.56	50.61
<b>Total</b>		<b>6,699.28</b>	<b>4,130.21</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	11(i)	78.13	69.78
(ii) Intangible Assets	11(ii)	0.70	-
(b) Non Current Investments	12	-	80.00
(c) Long Term Loans and Advances	13	3.51	403.87
(d) Other Non Current Assets	14	30.00	23.94
<b>(2) Current Assets</b>			
(a) Inventories	15	1,943.72	2,021.22
(b) Trade Receivables	16	2,299.38	1,260.13
(c) Cash and Cash Equivalents	17	47.08	13.20
(d) Short-Term Loans and Advances	18	2,296.77	258.08
<b>Total</b>		<b>6,699.28</b>	<b>4,130.21</b>

Summary of Significant Accounting Policies

Notes on the Consolidated Financial Statements

1-42

The notes referred to above form an integral part of the Consolidated 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

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

UDIN:25304128BMKSNH8322

For and on behalf of the Board of Directors of  
**M/s AMBO Agritec Ltd.**

Sd/

**Umesh Kumar**

**Agarwal**

DIN: 00210217

Managing Director

Sd/

**Saikat Chatterjee**

DIN:08511896

Director

Sd/

**Atish Kumar Roy**

Chief Financial Officer

Sd/

**Konika Poddar**

Company Secretary

**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

**Consolidated Statement of Profit and Loss for the year ended on March 31, 2025**

(INR in Lacs)

Particulars	Note	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>I. Income</b>			
Revenue from Operations	19	11,963.27	10,111.21
Other Income	20	209.09	73.25
<b>II. Total Income</b>		<b>12,172.35</b>	<b>10,184.46</b>
<b>III. Expenses:</b>			
Cost of Materials Consumed	21	4,315.82	7,116.82
Purchase of Stock-in-trade	22	6,802.19	2,552.52
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	23	(533.95)	(399.56)
Employee Benefit Expenses	24	240.99	202.95
Finance Costs	25	171.60	152.67
Depreciation and Amortization Expenses	26	11.41	8.91
Other Expenses	27	941.86	357.14
<b>IV. Total Expenses</b>		<b>11,949.92</b>	<b>9,991.44</b>
V. Profit Before Prior Period, Exceptional & Extraordinary Items and Tax		222.43	193.02
VI. Exceptional & Extraordinary Items		-	-
<b>VII. Profit Before Tax (V - VI)</b>		<b>222.43</b>	<b>193.02</b>
<b>VIII. Tax Expenses:</b>			
(1) Current Tax		94.89	55.21
(2) Prior Year Tax		6.30	1.76
(3) Deffered Tax		(0.27)	(0.51)
<b>IX. Profit for the Period After Tax and before Minority Interest</b>		<b>121.52</b>	<b>136.56</b>
Less: Share of Profit/Loss Transferred to Minority Interest		(1.66)	(0.09)
<b>X. Profit for the Period After Adjustment for Minority Interest</b>		<b>123.18</b>	<b>136.65</b>
<b>XI. Earning Per Equity Share of Face Value of Rs. 10/- Each</b>			
Basic/Diluted	30	1.10	1.45

Summary of Significant Accounting Policies

Notes on the Consolidated Financial Statements

The notes referred to above form an integral part of the Consolidated Profit and Loss Statement

In terms of our report of even date annexed

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

Firm Registration No. 322919E

Chartered Accountants

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

UDIN:25304128BMKSNH8322

**For and on behalf of the Board of Directors of**

1-39

**M/s AMBO Agritec Ltd.**

Sd/

**Umesh Kumar Agarwal**

DIN: 00210217

Managing Director

Sd/

**Saikat Chatterjee**

DIN:08511896

Director

Sd/

**Atish Kumar Roy**

Chief Financial Officer

Sd/

**Konika Poddar**

Company Secretary

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**CIN- U15419WB1994PLC064993****Consolidated Cash Flow Statement for the year ended 31st, March 2025**

(INR in Lacs)

PARTICULARS	For the Year ended	
	3/31/2025	3/31/2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit & Loss A/c	222.43	193.02
<b>Add: Adjusted for Non Operating Expenses/Items</b>		
Depreciation & Amortisation	11.41	8.91
Interest Expenses & Finance Cost	171.60	152.67
Investment in Shares W/off	80.00	-
Less: Adjusted for Non Operating Income/Items		
Interest Received	0.08	0.07
<b>Operating Profit before charging working capital</b>	<b>485.37</b>	<b>354.53</b>
Adjusted for :		
Decrease/(Increase) in Trade Receivables	(1,039.25)	104.50
Decrease/(Increase) in Inventories	77.50	(537.12)
Decrease/(Increase) in Short Term Loans & Advances	(2,038.69)	178.86
Increase/(Decrease) in Provisions	(4.09)	22.50
Increase/(Decrease) in Trade Payables	23.33	(38.64)
Increase/(Decrease) in Other Current Liabilities	79.67	(27.88)
<b>Operating profit after charging working capital</b>	<b>(2,416.17)</b>	<b>56.75</b>
Income Tax	(77.22)	(56.97)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(2,493.39)</b>	<b>(0.22)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	0.08	0.07
(Purchase)/Sale of Fixed Asset	(20.45)	(0.30)
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>(20.38)</b>	<b>(0.23)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Advances (Given)/Refund	400.36	2.15
Decrease/(Increase) in Non Current Assets	(6.06)	(0.02)
Repayment of Long Term Borrowings	(49.14)	(69.57)
Proceeds/(Repayment) of Short Term Borrowings	214.35	249.71
Decrease/(Increase) in Advances	(109.75)	(46.19)
Increase/(Decrease) in Share Capital	532.00	0.12
Security Premium Received	1,064.00	-
Interest & Finance Cost	(171.60)	(152.67)
Fund from Issuance of Warrants	673.50	-
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>2,547.64</b>	<b>(16.47)</b>
Net Increase / ( Decrease ) in Cash and Cash Equivalents	33.88	(16.92)
Cash and Cash equivalents at the beginning of the Year	13.20	30.12
<b>Cash and Cash equivalents at the end of the Year</b>	<b>47.08</b>	<b>13.20</b>

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.

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

Firm Registration No. 322919E

Chartered Accountants

**For and on behalf of the Board of Directors****M/s AMBO Agritec Ltd.**

Sd/

Sd/

Sd/

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

**Umesh Kumar Agarwal**

DIN: 00210217

Managing Director

**Saikat Chatterjee**

DIN:08511896

Director

Sd/

**Atish Kumar Roy**

Sd/

**Konika Poddar**

UDIN:25304128BMKSNH8322

Chief Financial Officer

Company Secretary

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

**(INR in Lacs)**

<b>1 Share Capital</b>	As at 31.03.2025	As at 31.03.2024
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
2,50,00,000 Equity Shares of Rs.10/-Each	2,500.00	1,000.00
(Previous Year 1,00,00,000 Eq.Shares of Rs.10/- Each)	2,500.00	1,000.00
 <b><u>ISSUED,SUBSCRIBED &amp; PAID UP SHARE CAPITAL</u></b>		
1,47,15,160 Equity Shares of Rs.10/- Each	1,471.52	939.52
(Previous Year 93,95,160 Eq.Shares of Rs.10/- Each)	1,471.52	939.52

a. <b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>	<b>As at 31.03.2025</b>		<b>As at 31.03.2024</b>	
Equity Shares	No. of Shares	Amount	No. of Shares	Amount
<b>At the Beginning of the Year</b>	9,395,160	939.52	9,395,160	939.52
<b>Shares bought back during the year</b>	-	-	-	-
<b>Issued during the Year</b>				
~Preferential Issue	5,320,000	532.00	-	-
<b>Outstanding at the end of the Year</b>	14,715,160	1,471.52	9,395,160	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	<b>As at 31.03.2025</b>		<b>As at 31.03.2024</b>	
	No. of Shares	% of holding	No. of Shares	% of holding
Umesh Kumar Agarwal	7693160	52.28	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.

**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF CONSOLIDATED 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 31.03.2025			As at 31.03.2024		
	No. of Shares	% of holding	% Changes	No. of Shares	% of holding	% Changes
Umesh Agarwal	7693160	52.28%	-8.32%	5693160	60.60%	-
Ambo Credit Pvt. Ltd. (PG)	300000	2.04%	-1.15%	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

**AMBO AGRITEC LIMITED****NOTES FORMING A PART OF CONSOLIDATED FINANCIAL STATEMENTS****(INR In Lacs)**

<b>2 Reserve &amp; Surplus</b>	As at 31.03.2025	As at 31.03.2024
<b><u>A. Securities Premium</u></b>		
Balance at the beginning of the year	633.88	633.88
Add: Addition During the Year (On Preferential Issue)	1,064.00	-
	<u>1,697.88</u>	<u>633.88</u>
<b><u>B. Surplus</u></b>		
Balance at the beginning of the year	254.20	117.55
Add: Profit for the Year	123.18	136.65
	<u>377.38</u>	<u>254.20</u>
Closing Balance of Reserve & Surplus at the end of the year (A+B)	<u><u>2,075.26</u></u>	<u><u>888.08</u></u>
<b>3 Long-Term Borrowings</b>		
<b><u>Secured Loan (*)</u></b>		
<b><u>Term Loan From Bank</u></b>		
Term Loan (SME Mortgage Scheme)	146.22	163.02
WCTL IND-GECLS	23.68	50.60
Car Loan	8.22	-
<b><u>Unsecured, Interest Free (From Related Parties)</u></b>		
From Body Corporates	21.65	21.65
	<u>199.77</u>	<u>235.27</u>
a) Secured Term Loan of Rs. 207 Lacs (Original Sanction) 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 10.40%. The same is repayable in 151 monthly instalment of Rs. 1.37 Lacs each starting July, 2022		
b) Secured Term Loan of Rs.76 Lacs (original Sanction) 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,		
c) Company has taken Auto Loan of Rs. 12 Lacs and is repayable in 59 Monthly Installments of Rs. 24,685/- starting from June 2024 and is secured against asset financed. Interest Rate is 13.02% P.A.		
d) (*) Amount repayable during next 12 months are included under the head "Short Term Borrowing" Note No. 7		
e) Amount of Loan guaranteed by Directors and Others		
Term Loan from Bank	178.11	213.62
<b>4 Deferred Tax Liability (Net)</b>		
Opening Deferred Tax Liability	2.22	2.73
Less: Current Year Adjustment	(0.27)	0.51
Net Deferred Tax Liability	<u>1.95</u>	<u>2.22</u>

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

	<b>(INR In Lacs)</b>	
	As at 31.03.2025	As at 31.03.2024
<b>5 Other Long Term Liabilities</b>		
Interest Free Advance from Customer	-	109.75
	-	109.75
<b>6 Long Term Provisions</b>		
Gratuity	34.88	38.94
	34.88	38.94
<b>7 Short-Term Borrowings</b>		
<b>Secured, Repayable on Demand</b>		
Cash Credit	1,392.83	892.32
Current Maturities of Long Term Borrowings	44.55	58.19
Packing Credit	-	271.17
<b>Unsecured, Interest Free</b>		
From Body Corporates	-	15.00
	1,437.39	1,236.68
a)		
Cash Credit limit of Rs.1405 Lacs, Term Loan (Rundown Balance) Rs.166.76 and Term Loan (GECLS Rundown Balance) Rs.57.51 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 10.40% , Term Loan (SME Mortgage Scheme) 10.40% and WCTL IND GECL Term Loan 9.25%.		
b) <u>Amount of Loan guaranteed by Directors and Others</u>		
Loan repayable on Demand	1,392.83	1,163.49
<b>8 Trade Payables</b>		
Dues of Micro and Small Enterprises	241.34	-
Dues other than Micro and Small Enterprises	355.50	573.51
(Ageing of Trade Payable As Per Annexure-B)		
	596.84	573.51
<b>9 Other Current Liabilities</b>		
Interest Free Advances from Customers	96.13	16.08
Statutory Liabilities	17.48	27.62
Salaries Payable	17.19	11.89
Expenses Payable	4.47	
	135.26	55.59
<b>10 Short Term Provisions</b>		
Income Tax (After adjusting Current Year TDS, TCS & Advance Tax)	68.98	45.01
Audit Fees	2.42	1.60
Gratuity	3.16	4.01
	74.56	50.61

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

**Property, Plant & Equipment**

**Note-11(i)**

Sl. No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		As on 01.04.2024	Addition	Sale/ Adjustments	As on 31.03.2025	As On 01.04.2024	For the Year ended 31.03.25	Deductions/ Adjustments	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
<b>A</b>	<b><u>LAND &amp; BUILDING</u></b>										
1	Owned-Building	21.45	-	-	21.45	18.14	0.31	-	18.45	3.00	3.31
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	1.20	-	176.49	139.47	4.48	-	143.95	32.54	35.82
2	Factory Equipments	43.40	-	-	43.40	36.82	0.70	-	37.52	5.88	6.58
3	Utility & Other Equipments	19.19	3.47	-	22.66	14.59	0.77	-	15.36	7.30	4.60
4	Office Equipments	2.14	0.33	-	2.47	1.86	0.05	-	1.91	0.56	0.28
5	Computer & Accessories	11.54	1.24	-	12.78	11.23	0.48	-	11.71	1.07	0.31
6	Air Conditioner	0.20	-	-	0.20	0.13	0.01	-	0.15	0.05	0.07
7	Mobile Phone	0.07	1.28	-	1.35	0.05	0.14	-	0.19	1.16	0.02
<b>C</b>	<b><u>FURNITURE &amp; FIXTURES</u></b>										
1	Owned	1.50	0.17	-	1.67	1.42	0.02	-	1.44	0.24	0.08
<b>D</b>	<b><u>VEHICLES</u></b>										
1	Owned	23.56	11.88	-	35.44	19.62	4.26	-	23.88	11.56	3.94
	Grand Total	313.09	19.58	-	332.67	243.32	11.23	-	254.55	78.12	69.78

Previous Year	312.80	0.30	-	313.10	234.41	8.91	-	243.32	69.78	78.39
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**Intangible Assets**

**Note-11(ii)**

Sl. No.	Description	Gross Bolck				Amortisation				Net Block	
		As on 01.04.2024	Addition	Sale/ Adjustments	As on 31.03.2025	As On 01.04.2024	For the Year ended 31.03.2025	Deductions/ Adjustments	As on 31.03.25	As on 31.03.2025	As on 31.03.2024
1	Software	-	0.88	-	0.88	-	0.18	-	0.18	0.70	-
	Total	-	0.88	-	0.88	-	0.18	-	0.18	0.70	-

Previous Year	-	-	-	-	-	-	-	-	-	-	-
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**AMBO AGRITEC LIMITED**  
**NOTES FORMING A PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**(INR In Lacs)**

	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
<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
<b>13 <u>Long Term Loans and Advances</u></b>		
<u>Unsecured, Considered Good</u>		
Advances to Suppliers	3.51	399.06
Other Loans & Advances	-	0.78
Balances with Statutory/Government Authorities	-	4.02
	3.51	403.87
	3.51	403.87
<b>14 <u>Other Non-Current Assets</u></b>		
<u>(Unsecured, Considered Good, unless otherwise stated)</u>		
Security Deposits with Electric Department	14.27	13.54
Security Deposits with CDSL & NSDL	0.20	0.20
Security Deposits with BSE as Software Charges	-	10.20
Security Deposits with GS1	0.06	-
Security Deposits for Franchisee & Space	15.47	-
	30.00	23.94
	30.00	23.94
<b>15 <u>Inventories (Valued at lower of Cost and Net Realizable Value)</u></b>		
Raw Material	891.34	1,502.81
Finished Goods	90.19	91.93
Stock in Trade	962.19	426.48
	1,943.72	2,021.22
	1,943.72	2,021.22
<b>16 <u>Trade Receivables</u></b>		
<u>Unsecured, Considered Good</u>		
Outstanding for a period more than six months	2.12	108.64
Outstanding for a period less than six months	2,297.26	1,151.49
(Ageing of Trade Receivables as per Annexure "A")		
	2,299.38	1,260.13
	2,299.38	1,260.13
<b>17 <u>Cash and Cash Equivalents</u></b>		
On Current Accounts with Commercial Banks	6.29	1.46
Cash in Hand (As Certified by Management)	39.61	10.65
<u>Other Bank Balances</u>		
FD (Incl. Interest) with original maturity for less than 12 months	1.17	1.10
	47.08	13.20
	47.08	13.20

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

	<b><u>(INR In Lacs)</u></b>	
	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
<b>18 <u>Short Term Loans and Advances</u></b>		
<u>Unsecured Considered Good:</u>		
Advances to Suppliers	2,268.06	202.73
Advances to Employees	4.59	2.74
Other Loans & Advances	-	15.03
Prepaid Expenses	3.14	1.31
Balances with Statutory/Government Authorities	20.97	36.27
	<u>2,296.77</u>	<u>258.08</u>
<b>19 <u>Revenue from Operation</u></b>		
<b><u>Sale of Products</u></b>		
<b><u>Sale of Manufactured Goods</u></b>		
~Domestic	4,390.30	7,221.76
<b><u>Sale of Traded Goods</u></b>		
~Domestic	7,108.07	2,543.96
~Export	374.02	164.71
<b><u>Sale of Services</u></b>		
<b><u>Domestic Services</u></b>		
Transportation Charges	86.92	178.43
Marketing	3.46	1.37
	<u>11,962.77</u>	<u>10,110.24</u>
<b><u>Other Operating Revenue</u></b>		
Duty Drawback	0.49	0.22
RODTEP	-	0.75
	<u>0.49</u>	<u>0.97</u>
<b>Net Revenue From Operations</b>	<u><b>11,963.27</b></u>	<u><b>10,111.21</b></u>
<b><u>Details of Manufactured Goods Sold</u></b>		
Biscuits	1,297.35	986.38
Oil	3,071.23	6,106.46
Food Products	21.71	128.92
	<u>4,390.30</u>	<u>7,221.76</u>
<b><u>Details of Traded Goods Sold</u></b>		
Oil	3,702.39	2,178.47
Wallpaper	50.06	44.77
Electronic Goods	429.20	132.21
Molasses	207.94	352.76
DDGS	278.32	-
Food Products	2,814.19	0.46
	<u>7,482.10</u>	<u>2,708.67</u>

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

	<b>(INR In Lacs)</b>	
	As at 31.03.2025	As at 31.03.2024
<b>20 Other Income</b>		
Interest on Fixed Deposits	0.08	0.07
Interest on Security Deposit	0.81	0.77
Sundry Creditors & Advance Forfeited	190.90	63.18
Discount Received	5.95	2.04
Forex Fluctuation Gain	11.35	7.19
	<b>209.09</b>	<b>73.25</b>
<b>21 Cost of Material Consumed</b>		
<b>Raw Material</b>		
Opening Stock	1,502.82	1,365.25
Add: Purchases	3,704.34	7,254.38
Less: Closing	891.34	1,502.81
	<b>4,315.82</b>	<b>7,116.82</b>
<b>22 Purchase of Stock In Trade</b>		
<b>Stock In Trade</b>		
Oil	3,498.88	2,116.12
Wallpaper	65.60	52.98
Electronic Goods	370.68	90.64
Molasses	158.81	292.79
DDGS	215.09	-
Food Products	2,479.88	-
Packing Items	13.25	-
	<b>6,802.19</b>	<b>2,552.52</b>
<b>23 Change in Inventories of Finished Goods, Work In Progress and Stock In Trade</b>		
<b>Opening:</b>		
Stock In Trade	426.49	65.98
Finished Goods	91.93	52.86
	<b>518.42</b>	<b>118.84</b>
<b>Closing:</b>		
Stock In Trade	962.19	426.48
Finished Goods	90.19	91.93
	<b>1,052.38</b>	<b>518.41</b>
<b>Net (Increase) / Decrease in Stocks</b>	<b>(533.95)</b>	<b>(399.56)</b>
<b>24 Employees Benefit Expenses</b>		
Salaries, Wages, Incentive & Bonus	208.17	148.75
PF Contribution	7.95	7.42
ESIC Contribution	3.23	3.16
Staff Welfare	2.27	6.88
Directors Remuneration	24.00	21.00
Gratuity	(4.63)	15.75
	<b>240.99</b>	<b>202.95</b>
<b>25 Finance Cost</b>		
Interest on Bank Finance	151.14	136.11
Bank Processing Fees, Commission & Charges	18.39	14.64
Interest on Government Statutory Dues	2.08	1.92
	<b>171.60</b>	<b>152.67</b>

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

	<b>(INR In Lacs)</b>	
	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
<b>26 Depreciation and Amortization Expenses</b>		
Depreciation on Property, Plant & Equipment {Note-11(i)}	11.23	8.91
Amortization Expenses {Note-11(ii)}	0.18	-
	<u>11.41</u>	<u>8.91</u>
<b>27 Other Expenses</b>		
<b><u>Manufacturing Expenses:-</u></b>		
Freight Charges	4.06	3.27
Electric Charges	42.76	49.98
Repairs to Factory Building & Machinery	4.78	0.71
Testing, Packing, Dsigning & Sampling Charges	0.56	0.06
Labour Charges	5.25	1.02
Cylinder Development Charges	4.30	-
	<u>61.71</u>	<u>55.04</u>
<b><u>Administrative &amp; Other Expenses:-</u></b>		
Advertisement	0.53	0.11
Auditors Remuneration (Refer 28)	3.27	2.15
Business Promotion Expenses	2.98	17.85
Bad Debt	398.37	-
Carriage Outward	188.49	210.13
Clearing & Forwarding Charges	6.16	4.26
Commission (Domestic)	13.35	15.12
Conveyance	0.73	0.84
Discount Allowed	16.78	-
General Expenses	1.71	0.60
Insurance	4.42	2.02
Investment Written off	80.00	-
Legal Charges	5.42	7.73
Filling Fees	11.48	-
Loss on License Sale	-	0.12
Motor Car Expenses	7.19	6.59
Membeship & Subscription	1.59	0.32
Office & Stores Rent	4.47	-
Postage & Courier Charges	0.05	0.17
Power & Fuel	1.74	1.86
Printing & Stationery	0.68	0.63
Professional Fees	12.22	9.76
Repairs & Maintenance Office & Stores	2.28	0.50
Repairs & Maintenance to Machinery & Equipments	1.37	1.22
Rates & Taxes	20.77	3.19
Rounded Off	0.02	0.02
Suppliers Advance Written Off	67.44	-
Telephone & Internet Charges	1.24	1.15
Travelling Expenses	25.40	0.93
Training Expenses	-	14.86
	<u>941.86</u>	<u>357.14</u>

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

**(INR In Lacs)**

<b>28 <u>Payment to Auditor</u></b>	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
As Auditor:-		
Statutory Audit	1.56	1.40
Tax Audit	0.66	0.75
Limited Review	1.05	-
	3.27	2.15
	3.27	2.15
<b>29 <u>Contingent Liabilities not provided for:</u></b>		
Claims against the Company not acknowledged as Debts:		
1. Income Tax Demand Asst Year 2019-20	2.26	2.26
2. Income Tax Demand Asst Year 2020-21	1.70	1.43
3. Income Tax Demand Asst Year 2021-22	1.40	1.16
4. Income Tax Demand Asst Year 2022-23	25.44	25.44
5. Income Tax Demand Asst Year 2024-25	4.77	-
6. Tax Deducted at Source	10.69	10.42
7. GST Demand FY 2018-19	22.23	-
8. GST Demand FY 2019-20	35.01	-
9. GST Demand FY 2020-21	7.32	-
	110.83	15.27
	110.83	15.27
<b>30 <u>Earnings Per Share</u></b>		
Profit for the year attributable to Equity Shareholders	121.52	136.56
Weighted Average number of Equity Shares for Basic/Diluted EPS	11,075,544	9,395,160
Basic/ Diluted Earnings Per Share of Rs. 10/- Each	1.10	1.45
	1.10	1.45
<b>31 <u>Expenditure in Foreign Currency</u></b>		
Travelling	18.99	-
Training	-	14.86
	18.99	14.86
	18.99	14.86
<b>32 <u>CIF Value of Import</u></b>		
Traded Goods	1,022.45	658.26
	1,022.45	658.26
	1,022.45	658.26
<b>33 <u>FOB Value of Exports</u></b>		
Traded Goods	337.27	160.55
	337.27	160.55
	337.27	160.55

**34** The details of amount outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company are as under:

<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
(i) Principal & Interest amount due and remaining unpaid	-	-
(ii) Payment made beyond the appointed day during the year	-	-
(iii) Interest Accrued and unpaid	-	-

**35 Disclosures Regarding Employee Benefits:**

**A Defined Contribution Plan:**

Employee benefits in the form of Provident Fund and ESI are considered as defined contribution plan and the contributions to Employees' Provident Fund Organization established under The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948, respectively, are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. During the financial year the company has recognized and charged the following amount to defined contribution plan:

Particulars	FY-2024-25	FY-203-24
Employer Contribution to Provident Fund	962.19	426.48
Employer Contribution to ESI	90.19	91.93

**AMBO AGRITEC LIMITED****NOTES FORMING A PART OF CONSOLIDATED FINANCIAL STATEMENTS****(INR In Lacs)****B Defined Benefits Plan: Gratuity**

Particulars	FY-2024-25	FY-2023-24
<b>Expenses Recognized in statement of Profit and Loss Account</b>		
Current Service cost	2.63	3.18
Interest Cost	3.09	2.04
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	(10.62)	10.53
Expenses recognized in statement of profit and loss	(4.90)	15.75

**Net Asset / (Liability) recognized in the Balance Sheet**

Present value of obligations as at the end of year	42.94	42.94
Fair value of plan assets as at the end of the year	-	-
Funded status	(42.94)	(42.94)
Net Asset / (Liability) recognized in Balance Sheet	(42.94)	(42.94)

**Table Showing changes in present value of obligation**

Present value of obligations as at beginning of the year	42.94	27.20
Interest cost	3.09	2.04
Current Service Cost	2.63	3.18
Benefits Paid	-	-
Actuarial (Gain)/ Loss on obligations	(10.62)	10.53
Present Value of obligations as at end of year	38.04	42.94

**Assumption**

Discount Rate	6.75%	7.20%
Salary Escalation	5.00%	5.00%

**36 Additional Regulatory Information's**

- Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts & borrowings from banks have been used for the specific purpose for which it was taken.
- a No charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period.
- b 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), are held in the name of the Company.
- c The company has not revalued its property or Plant and Equipment during the financial year and the company does not have any intangible assets under development. No Borrowing Cost capitalized during the years.
- d No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.
- e The Company has not surrendered or disclosed any amount as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- f The company did not enter into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.
- g

h The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities (“Intermediaries”) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the Company (‘ultimate beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i The Company has not received any funds from person(s) or entity (ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the funding party (‘ultimate beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

j The company is not declared a wilful defaulter by any bank or Financial Institution or other lender.

k The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017.

l Balances of Sundry Debtors, Loan & Advances and Sundry Creditors are subject to confirmation and reconciliation.

m Previous Year Figures have been regrouped or rearranged wherever considered necessary.

n No Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

o The company is not covered under section 135 of the Companies Act.

p The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

q The Company has utilized the borrowings received from banks and financial institutions for the purpose for which it was taken during the year.

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

**37 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. Saikat Chatterjee, Director  
Mr. Jai Shree Lahoti, Director  
Mr. Shital Ray, Director  
Mr. Atish Kumar Roy, CFO  
Mrs. Konika Poddar, Company Secretary

**Relatives of Key Management Personnel:-**

Mrs. Aditi Agarwal  
Mr. Saroj Kumar Agarwal  
Mr. Om Prakash Agarwal

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

M/s Ambo Exports Industries Ltd.  
M/s Sollfege Electronics Ltd.

**Subsidiary Company**

AMBO Retail India Ltd.

**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-2024-25</u>	<u>FY-2023-24</u>
Umesh Kumar Agarwal	Directors Remuneration	24.00	21.00
	Amount Outstanding	-	1.17
Saikat Chatterjee	Directors Remuneration	4.55	4.34
	Amount Outstanding	-	0.33
Rang Nath Lahoti	Directors Remuneration	6.62	5.40
	Amount Outstanding	-	0.09
Atish Kumar Roy	Salary	6.85	6.47
	Amount Outstanding	0.53	0.92
Sudha Jain	Salary	-	0.60
	Amount Outstanding	-	-
Konika Poddar	Salary	1.80	0.30
	Amount Outstanding	0.15	0.15
Aditi Agarwal	Salary	4.80	4.80
	Amount Outstanding Payable	-	0.50
Sollfege Electronics Ltd	Purchases Trade Goods	431.57	104.67
	Amount Paid	567.73	104.67
	Amount Outstanding	-136.16	-
	Sales Trade Goods	10.80	4.01
	Amount Received	10.80	3.97
	Amount Outstanding	-	0.04

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

**Disclosure of transactions with related parties:**

<u>Name of Related Parties</u>	<u>Nature of Transaction</u>	<u>FY-2024-25</u>	<u>FY-2023-24</u>
Saroj Kumar Agarwal	Advance Paid	24.06	8.80
	Amount Received	24.06	17.44
	Amount Outstanding Receivable	-	-

**38 Additional Information as per Part II of Schedule III, Companies Act, 2013** **(INR in Lacs)**

Particulars	Net Assets i.e., Total Assets-Total Liabilities		Share in Profit or Loss	
<u>Name of Enterprises</u>	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
<b><u>Parent</u></b>				
AMBO Agritec Ltd.	101.69%	4,291.59	154.85%	190.74
<b><u>Subsidiary</u></b>				
AMBO Retail India Ltd.	-1.69%	(71.31)	-54.85%	(67.56)

**39 Sailent Features of Financial Statements of Subsidiary as per Companies Act, 2013**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Subsidiary Companies**

**Part A: Subsidiary (On Standalone Basis)**

	<b>(INR in Lacs)</b>
Name of Subsidiary Company	<b><u>AMBO Retail India Ltd.</u></b>
Reporting Currency	INR
Share Capital	5.00
Reserves & Surplus	(73.06)
Total Assets	86.32
Total Liabilities	154.39
Investment	-
Turnover/Total Income	120.18
Profit Before Tax	(69.16)
Provision for Tax	-
Profit after Tax	(69.16)
Proposed Dividend	-
% of Shareholding	97.60%

**40 Non-Controlling Interest**

Balance at beginning of the Year	0.03
Add: Profit/(Loss) attributable to Minority Interest	(1.66)
Closing Balance	<u>(1.63)</u>

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

**41 Financial Ratios:-**

Particulars		Units	Numerator	Denominator	2024-25	2023-24	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)	2.99	1.91	56.47%	Increase in Trade Receivables & Advances.
b)	Debt-Equity Ratio	Times	Total Debt	Total Equity	0.39	0.81	-52.11%	Issue of Shares Warrants and its Conversion into Equity Shares.
c)	Debt Service Coverage Ratio	Times	Earnings before Interest, Depreciation and Tax	Interest Expense + Principal Repayments made during the period for long term loans	1.91	0.89	114.91%	Increase in Earnings
d)	Return on Equity Ratio	%	Net Profit	Average Shareholders' Equity	4.07	7.48	-45.54%	Loss of Subsidiary
e)	Inventory Turnover Ratio	Times	Cost of Goods Sold	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	5.34	4.59	16.31%	Not Applicable
f)	Trade Receivables Turnover Ratio	Times	Value of Sales & Services	Average Trade Receivables	6.72	8.02	-16.19%	Not Applicable
g)	Trade Payables Turnover Ratio	Times	Value of Purchases	Average Trade Payables	17.95	17.10	5.00%	Not Applicable
h)	Net Capital Turnover Ratio	Times	Value of Sales & Services	Average Shareholders' Equity	3.96	5.53	-28.46%	Increase in capital base has caused decrease in the ratio
i)	Net Profit Ratio	%	Profit After Tax	Total Income	1.00	1.38	-27.59%	Loss of Subsidiary
j)	Return on Capital Employed	%	Earnings before Interest, Tax and Exceptional Items	Total Assets - Current Liabilities	8.43	14.96	-43.64%	Increase in capital employed has caused decrease in the ratio
k)	Return on Investment	%	Net Return on Investments	Cost of Investments	-	-	-	Not Applicable

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

**42. Information about reportable segments:-**

**(INR In Lacs)**

Particulars	Year Ended	
	31.03.2025	31.03.2024
<b><u>SEGMENT REVENUE *</u></b>		
Trading	7,482.58	2,709.64
Manufacturing	4,475.57	7,221.76
Services	90.38	179.81
<b>Total</b>	<b>12,048.53</b>	<b>10,111.21</b>
Other Income	123.82	73.25
<b>Total Revenue</b>	<b>12,172.35</b>	<b>10,184.46</b>
<b><u>SEGMENT RESULTS *</u></b>		
Trading	49.05	26.86
Manufacturing	116.83	92.34
Services	12.73	0.57
Total Segment Results	178.61	119.77
Other Income	43.82	73.25
Exceptional Item	-	-
Profit Before Tax	222.43	193.02
Provision for Tax	100.92	56.46
Profit After Tax	121.51	136.56
<b><u>SEGMENT ASSETS *</u></b>		
Trading	5,331.37	1,484.79
Manufacturing	1,367.91	2,645.42
Services	-	-
<b>Total</b>	<b>6,699.28</b>	<b>4,130.21</b>
<b><u>SEGMENT LIABILITIES *</u></b>		
Trading	584.50	260.20
Manufacturing	1,894.50	2,042.41
Services	-	-
<b>Total</b>	<b>2,479.00</b>	<b>2,302.61</b>
<b>Capital Employed</b>	<b>4,220.28</b>	<b>1,827.60</b>

**AMBO AGRITEC LIMITED****NOTES FORMING A PART OF CONSOLIDATED FINANCIAL STATEMENTS****Ageing of Trade Receivables as on 31.03.2025 and 31.03.2024****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 31.03.2025	2,297.26	0.84	1.28	-	-
As on 31.03.2024	1,151.49	17.84	1.81	33.77	55.22

**Ageing of Trade Payables as on 31.03.2025 and 31.03.2024****ANNEXURE -B**

<b>Outstanding for following periods from due date of payment</b>				
<b>As at 31st March 2025</b>	<b>MSME</b>	<b>Others</b>	<b>Disputed dues – MSME</b>	<b>Disputed dues – Others</b>
Less Than 1 Year	241.34	330.79	-	-
1-2 Years	-	-	-	-
2-3 Years	-	24.70	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>241.34</b>	<b>355.50</b>	<b>-</b>	<b>-</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>-</b>	<b>573.51</b>	<b>-</b>	<b>-</b>

**SIGNIFICANT ACCOUNTING POLICIES AND CONSOLIDATED NOTES ON ACCOUNTS FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH, 2025**

**1. Background of the company:**

Our Company was originally incorporated as a Private Limited Company in the name of “Sunny Biscuits Bakery and Confectionery Private Limited” on September 07, 1994 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U15419WB1994PTC064993 issued by the Registrar of Companies – West Bengal at Kolkata. Subsequently, name of our company was changed to “Ambo Foods Private Limited” vide a fresh certificate of incorporation dated May 30, 2008 issued by Registrar of Companies - West Bengal at Kolkata. The name of our company was further changed to “Ambo Agritec Private Limited” vide a fresh certificate of incorporation dated February 18, 2013 issued by Registrar of Companies - West Bengal at Kolkata. The status of the Company was changed to public limited and the name of our Company was changed to “Ambo Agritec Limited” vide Special Resolution passed by the shareholders at the Extra-ordinary General Meeting of our Company held on August 25, 2022. The fresh certificate of incorporation consequent to conversion was issued on September 01, 2022 by the Registrar of Companies, Kolkata. The Corporate Identification Number of our Company is U15419WB1994PLC064993. The Company’s registered office is at 3, Pretoria Street, Chandrakunj Building, 2nd Floor, Kolkata-700071. The Company is listed on Bombay Stock Exchange.

**2. Nature of Operation:**

Company is primarily engaged in the business of Manufacturing of Biscuits, outsourced manufacturing of Edible Oils, Vanaspati and Bengali Speciality Products (through third parties). In addition to this, company is also engaged in trading of Crude Linseed Oil, Soyabean Meal. Company use raw material of premium quality sourced from reputed local suppliers for Biscuits and raw materials imported for Edible Oils & Vanaspati, which help to ensure the quality of products.

Company state-of-the-art manufacturing plant for biscuits is situated at Mangalpur Industrial Estate, Raniganj in the state of West Bengal, India. Company’s manufacturing facility is well equipped with machineries and other handling equipment to facilitate smooth manufacturing process.

Company’s products are marketed under our own brand names “Happy Bites” for Biscuits, “Happy Heart” for Edible Oil, “Ambo Gold” & “Vanaspati 2000” for Vanaspati and “Max Health” for Bengali Speciality Products.

**3. Basis of Preparation of Consolidated Financial Statements:**

The financial statements have been prepared to comply in all material aspects with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions relating to the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are prepared under Division I of the Schedule III of the Companies Act, 2013.

The financial statements are presented in Indian rupees, which is the functional currency of the country and all values are rounded off to Lacs except when otherwise indicated.

**4. Principles of Consolidation**

The consolidated financial statements relate to M/s AMBO Agritec Ltd (‘the Company’) and its subsidiary M/s AMBO Refineries Ltd. The consolidated financial statements have been prepared on the following basis:-

- a. The financial statements of the Company and its subsidiary company are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard –21 “Consolidated Financial Statements”.
- b. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiary if any is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.

- c. Minority Interest's share of net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
  - d. The financial statements of the subsidiary used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2025. These have been consolidated based on latest available audited financial statements.
  - e. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
5. Investment other than in subsidiary has been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

#### **6. Statement of Significant Accounting Policies**

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

#### **Basis of Preparation of Financial Statements:**

The financial statements have been prepared to comply in all material aspects with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions relating to the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees. The financial statements are prepared under Division I of the Schedule III of the Companies Act, 2013.

The financial statements are presented in Indian rupees, which is the functional currency of the country and all values are rounded off to Lacs except when otherwise indicated. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **Use of Estimates:**

The preparation of the financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Accounting estimates could change from one period to another. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods as and when the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the year in which the changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **Operating Cycle**

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

#### **Current and Non-Current Assets:**

All assets and liabilities are classified into current and non-current.

#### **Assets:**

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at-least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

#### **Liabilities:**

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**Property, Plant and Equipment and Depreciation:**

Property, plant and equipment are carried at cost of acquisition or construction net of recoverable taxes, trade discounts and rebates less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of property, plant and equipment (except land) are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. The valuation and recognition is done by keeping in view the provisions of the Accounting Standard 10 on “Accounting for Property, Plant and Equipment”. None of Fixed Assets have been revalued during the Year.

Depreciation on Tangible Fixed Assets has been provided on Written down Value Method over the useful lives of Assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation for Assets purchased/sold during a period is proportionately charged.

Property, plant and equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the Statement of Profit and Loss.

**Impairment of Assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss if any is charged to the Profit & Loss Account in the year in which as the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

The company found no indication that any asset may be impaired. Therefore, there was no need to determine impairment Loss.

**Inventories:**

Stock of Raw Materials, Stores and spare parts are valued at cost and Direct Expenses; and of those in transit, at port and at Bonded Warehouse related to these items are valued at cost to date.

Goods-in-process is valued at cost of materials and direct expenses incurred for production of the goods till that stage.

Stock of Finished goods and semi-finished goods are valued at cost or net realizable value whichever is lower.

Waste and scraps are accounted at estimated realizable value.

Cost of inventories is generally ascertained on the ‘FIFO basis. Goods-in process, finished and semi-finished goods are valued on absorption cost basis.

**Retirement and Other Employee Benefits:**

**Short-term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia.

**Defined Contribution plan**

Defined Contribution plan such as provident fund, employee state insurance scheme are charged to the Statement of Profit and Loss as incurred. The Company has no obligation, other than the contribution payable to these funds/schemes. The Company recognizes contribution payable to these funds/schemes as an expense, when an employee renders the related service for that period.

**Defined benefit plans**

The Company provides for gratuity, a defined benefit plan covering eligible employees. The gratuity plans provides lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employees base salary and the tenure of employment. A provision for gratuity liability to the employee is made on the basis of actuarial valuation determined using the projected unit credit method.

**Construction Contracts:**

This Standard is not applicable to our Company.

**Investments:**

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises of purchase price and directly acquisition charges such as brokerage, fees and duties.

Long –term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

**Recognition of Revenue And Expenditure:**

Revenue Recognition: Revenue is recognized as and when the economic benefits will flow to the company.

**Sale of Goods:**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods, The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from Revenue.

**Interest:**

Interest benefits are recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “Other Income” in the statement of Profit and Loss.

All other Income and Expenditure to the extent considered receivable and payables unless specifically stated are accounted for on accrual and prudent basis.

**Foreign Currency Translation:**

Initial recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. The rate of conversion used is the rate prescribed by the CBEC.

Conversion: Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**Exchange differences:** The transactions in foreign exchange are accounted at the exchange rate prevailing on the date of the transaction. Assets & liabilities denominated in foreign currency are restated at the year end adopting the contracted/ year end rates as applicable. Any exchange gains or losses arising out of subsequent fluctuations are accounted in the Profit & Loss Statement.

**Translation of foreign exchange transaction:** Company follows AS – 11 (Revised) in respect of Foreign Currency Transaction applying the principle of most likely realizable/disbursable amount.

**Forward Contracts:** The Company has not entered into any forward contracts in order to hedge its foreign currency exposures.

**Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted number of equity shares outstanding during the period is adjusted for events that have changed the number of equity shares outstanding, without a corresponding change in resources.

**Accounting for Taxes on Income:**

Tax expense comprises of Current Tax and Deferred Tax. Current Tax is measured as the higher of the amount expected to be paid to the tax authorities, using the applicable tax rates and Minimum Alternate Tax Calculated on the Book Profits.

Deferred Income Tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

**Provisions, Contingent Liabilities and Contingent Assets**

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

**Borrowing Costs:**

Borrowing cost includes interest, and other ancillary costs incurred in connection with the arrangement of borrowings and are charged to revenue. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

**Prior Period Expenditure:**

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

**Extra Ordinary Items:**

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items if any 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.

**Cash Flow Statement:**

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated. Cash and cash equivalents in the balance sheet comprise cash at bank, term deposits if any maturing within 12 months, cash/cheques in hand and short term investments with an original maturity of three months or less.

**Accounting for Government Grants:**

The Company has not received any subsidy during the year.

**Accounting for Amalgamation:**

The company has not entered into any amalgamation contract in the financial year.

**Leases:**

There are no leases operating within the company.

**Financial Reporting of Interests in Joint Ventures:**

This Standard is not applicable in case of the Company as the Company has not entered into any Joint Venture.

**Contingencies and Events Occurring after Balance Sheet Date:**

Disclosure of contingencies if any as required by the accounting standard is furnished in the Notes on accounts.

**Related Party Disclosures:**

Details of related parties and transaction are disclosed in Note-31 of the Financial Statements.

**Discontinuing Operations:**

This Standard is not applicable to our Company since the Company has not discontinued any operations during the year.

**Interim Financial Reporting:**

The Interim Financial Report complies with the relevant accounting standard AS-25

**Director Personal Expenses**

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

For and on behalf of the Board of Directors  
of  
**M/s AMBO Agritec Ltd.**

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

Chartered Accountants

Firm Registration No. 322919E

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 23.05.2025

**Umesh Kumar  
Agarwal**  
DIN: 00210217  
Managing Director

**Saikat  
Chatterjee**  
DIN:08511896  
Director

**Atish Kumar Roy**  
Chief Financial  
Officer

**Konika Poddar**  
Company  
Secretary