



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: U15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting ('AGM') of the members of **Ambo Agritec Limited** ('the Company') will be held on Friday, 13th September, 2024, 1:30 P.M., through Video Conference or Other Audio Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31st March, 2024, together with the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. To consider and if thought fit, to pass the following resolution for appointment of Mrs. Jaishree Lahoti (DIN: 10734021) as Non-Executive Independent Director of the Company as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 & applicable provisions of the Regulation 16 & 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, with the Stock exchange and other applicable laws, regulations and guidelines, if any Mrs. Jaishree Lahoti (DIN: 10734021) who was appointed as an Additional Non – Executive Independent Director dated August 10, 2024, pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee, and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years."

"RESOLVED FURTHER THAT Mr. Umesh Kumar Agarwal, Managing Director of the Company be and is hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution and matters incidental and ancillary thereto."

3. To consider and if thought fit, to pass the following resolution for appointment of Mr. Ajay Basil (DIN: 09145835) as Non-Executive Independent Director of the Company as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 & applicable provisions of the Regulation 16 & 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, with the Stock exchange and other applicable laws, regulations and guidelines, if any Mr. Ajay Basil (DIN: 09145835) who was appointed as an Additional Non – Executive Independent Director dated August 10, 2024, pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee, and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years."



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“RESOLVED FURTHER THAT Mr. Umesh Kumar Agarwal, Managing Director of the Company be and is hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution and matters incidental and ancillary thereto.”

By order of the Board
For Ambo Agritec Limited

Place : Kolkata

Date : 22nd August 2024

Umesh Kumar Agarwal
Managing Director
(DIN: 00210217)



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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <http://www.amboagritec.com/index.php>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and further extension provided in the latest MCA General Circular No. 9/2023 dated September 25, 2023.
8. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 2 & 3 forms part of this notice. The Board of Directors of the Company at its meeting held on 10th August, 2024, considered that the special business under Item Nos. 2 & 3, being considered unavoidable, be transacted at the 30TH AGM of the Company.
9. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.



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10. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since, the AGM is being conducted through VC/OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/ Corporate members are entitled to appoint authorized representatives for the purpose of voting through remote eVoting or for the purpose of participation and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution together with attested specimen signature of authorized representative to the scrutinizer through email at info@amboagritec.com with a copy marked to evoting@nsdl.co.in

11. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.

13. In accordance with the above circulars, the Notice along with the Annual Report of the Company for the financial year ended 31st March, 2024, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent ("RTA"), i.e., M/s. Cameo Corporate Services Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended 31st March, 2024, shall be available on the website of the Company viz., <http://www.amboagritec.com/index.php> and on the website of the stock exchanges where equity shares of the Company are listed viz., www.bseindia.com The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com.

14. VOTING THROUGH ELECTRONIC MEANS:

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e. Friday, 6th September, 2024**, shall be entitled to avail the facility of remote e-voting/e-voting at the Meeting. A person who is not a member as on the cut-off date should treat this notice for information purpose only. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The remote e-voting facility will be available during the following period:

Commencement of Remote E-voting	End of Remote E-voting
From 9.00 A.M. (IST) on Tuesday, 10 th September, 2024	Up to 5.00 P.M. (IST) on Thursday, 12 th September, 2024

Any person holding shares in physical form and non-individual shareholders, who acquires shares in the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date, i.e., Friday, 6th September, 2024, may obtain the Login User Id and Password by sending a request at evoting@nsdl.co.in

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period. However, e-voting facility will be made available during the AGM for those shareholders who have not casted their votes through remote e-voting.

- ii. Only those members, who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting. Subject to receipt of requisite number of votes, the Resolutions

shall be deemed to be passed on the date of the Meeting i.e. 13th September, 2024. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at <http://www.amboagritec.com/index.php>

- iii. The Board of Directors of the Company has appointed Mr. Sachin Kumar, Practicing Company Secretary (Membership no- A37957/CP-14154) to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the meeting in a fair and transparent manner.
- iv. The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, within two working days from the conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <http://www.amboagritec.com/index.php> and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., www.evoting.nsdl.com immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 10th September, 2024, at 09:00 A.M. and ends on 12th September, 2024, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cutoff date) i.e., 6th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 6th September, 2024.





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
STEP 1: Access to NSDL E-Voting System

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of

	<p>NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service

	<p>Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

- B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a. Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinpilania22@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.



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3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@amboagritec.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@amboagritec.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password

may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@amboagritec.com The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at their meeting held on 10th August, 2024, had appointed Mrs. Jaishree Lahoti (DIN: 10734021) as an Additional Director (Non-Executive, Independent) on the Board of the Company. Mrs. Jaishree Lahoti pursuant to the provisions of the Section 161 of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Articles of Association of the Company. The Company has received consent in writing from Mrs. Jaishree Lahoti to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, disclosure of qualification in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014 and declaration of meeting criteria of independence under sub-Section (6) of Section 149 of the Act and the Listing Regulations. In terms of the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013, approval of the shareholders by resolution is required for appointment of an Independent Director.

In the opinion of the Board of Directors, Mrs. Jaishree Lahoti fulfills the conditions specified in the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management of the Company. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and on recommendation of the Nomination and Remuneration committee, Mrs. Jaishree Lahoti is proposed to be appointed as an Independent Director of the Company to hold office for a term of 5 years with effect from 10th August, 2024.

The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing the candidature of Mrs. Jaishree Lahoti for the office of Independent Director of the Company.

Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards are provided below:

Brief resume and expertise of Mrs. Jaishree Lahoti:

Mrs. Jaishree Lahoti has done her B.A. from Pune University and has 5 years of experience in Marketing and as an Investment Adviser.



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: U15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

Disclosure of relationship between Directors inter-se, Manager and Key Managerial Personnel: Mrs. Jaishree Lahoti is not related to any Director, Manager or KMP of the Company.

Date of first appointment on the Board: 10th August, 2024

Names of Listed entities (other than Ambo Agritec Limited) in which Mrs. Jaishree Lahoti holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees: Nil

Details of shareholding of Mrs. Jaishree Lahoti in ambo Agritec Limited: Nil

Last drawn remuneration/ Details of remuneration sought to be paid: Mrs. Jaishree Lahoti shall be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors and Committee(s) thereof.

Having regard to the qualification, knowledge and experience Mrs. Jaishree Lahoti appointment as an Independent Director will be in the interest of the Company and the Board recommends his appointment as an Independent Director of the Company.

Except Mrs. Jaishree Lahoti none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out in Item No. 2 of the Notice.

ITEM NO. 3

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at their meeting held on 10th August, 2024, had appointed Mr. Ajay Basil (DIN: 09145835) as an Additional Director (Non-Executive, Independent) on the Board of the Company. Mr. Ajay Basil pursuant to the provisions of the Section 161 of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Articles of Association of the Company. The Company has received consent in writing from Mr. Ajay Basil to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, disclosure of qualification in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014 and declaration of meeting criteria of independence under sub-Section (6) of Section 149 of the Act and the Listing Regulations. In terms of the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013, approval of the shareholders by resolution is required for appointment of an Independent Director.

In the opinion of the Board of Directors, Mr. Ajay Basil fulfills the conditions specified in the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management of the Company. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and on recommendation of the Nomination and Remuneration committee, Mr. Ajay Basil is proposed to be appointed as an Independent Director of the Company to hold office for a term of 5 years with effect from 10th August, 2024.

The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing the candidature of Mr. Ajay Basil for the office of Independent Director of the Company.



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Email: info@amboagritec.com CIN: U15419WB1994PLC064993

GSTRN: 19AAHCS6453M1ZO

Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards are provided below:

Brief resume and expertise of Mrs. Mr. Ajay Basil:

Mr. Ajay Basil has done his BSc from Calcutta University and has 25 years of experience in Marketing and Trading and selling of products.

Disclosure of relationship between Directors inter-se, Manager and Key Managerial Personnel: Mr. Ajay Basil is not related to any Director, Manager or KMP of the Company.

Date of first appointment on the Board: 10th August, 2024

Names of Listed entities (other than Ambo Agritec Limited) in which Mr. Ajay Basil holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees: Nil

Details of shareholding of Mr. Ajay Basil in Ambo Agritec Limited: Nil

Last drawn remuneration/ Details of remuneration sought to be paid: Mr. Ajay Basil shall be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors and Committee(s) thereof.

Having regard to the qualification, knowledge and experience Mr. Ajay Basil appointment as an Independent Director will be in the interest of the Company and the Board recommends his appointment as an Independent Director of the Company.

Except Mr. Ajay Basil none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out in Item No. 3 of the Notice.

DIRECTOR'S REPORT TO THE MEMBERS

Dear Shareholders,

Your directors have pleasure in presenting the 30th Annual Report of Ambo Agritec Limited ('the Company') along with the audited financial statements for the financial year ended 31st March 2024.

1. FINANCIAL SUMMARY

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

(INR in Lacs)

PARTICULARS	2023-24	2022-23
Revenue from Operations	10,111.21	8100.55
Other Income	73.25	66.33
Total Income	10,184.46	8166.88
Profit before depreciation, finance costs and tax expense	354.60	311.75
Less: Depreciation/Amortization	8.91	10.74
Profit before Finance Costs and Tax Expense	345.69	301.01
Less: Finance Costs	152.67	145.54
Profit before Tax	193.02	155.47
Less: Tax Expense (Current & Deferred)	56.37	37.94
Profit for the year after Tax	136.65	117.54

2. PERFORMANCE OVERVIEW

The Company is primarily engaged in the business of manufacturing and trading activities. During the year 2023-24, The Company achieved a significant growth of 24.83% in revenue from operations, increasing from 8,100.55 million in FY 2022-23 to 10,111.21 million in FY 2023-24. This robust growth reflects the successful execution of our strategic initiatives and strong market demand for our products/services. There has been no change in the nature of business of the Company during the financial year ended 31st March 2024.

3. DIVIDEND

The company has not declared any dividend to boost its resources.

4. 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.

5. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with respect to financial statements. The policies and procedures adopted by the Company to ensure prevention and detection of frauds and errors, accuracy and completeness of the records and timely preparation of reliable financial statements. No Reportable material weakness in the design or operation was observed during the year.

6. CAPITAL EXPENDITURE

Capital expenditure of ₹ NIL was incurred during the year 2023-24.

7. DIRECTOR

As on 31st March, 2024, the Board consisted of six (6) Directors comprising of three Non-Executive Directors including, namely Mr. Ashok Kumar Singh (DIN: 07835470), Mr. Tapas Sankar Chattopadhyay (DIN: 09726885) and Mrs. Geentanjali Sabrewal Agarwal (DIN: 02450717) and three executive Directors, namely Mr. Umesh Kumar Agarwal (DIN: 00210217), Mr. Saikat Chatterjee (DIN: 08511896) and Mr. Rang Nath Lahoti (DIN: 09561412). The position of the Chairman of the Board and the Managing Director are held by the same individual, Mr. Umesh Kumar Agarwal, Executive director is the Chairman of the Board. The profile of all the Directors can be accessed on the Company's website at <http://www.amboagritec.com/>

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. The detailed analysis of various skills, qualifications and attributes as required and available with the Board has been presented in the Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

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

Mrs. Konika Poddar was appointed as the Company Secretary and Compliance Officer of the Company with effect from 9th February, 2024.

In terms of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company for the FY 2023-24 are:

Mr. Umesh Kumar Agarwal - Managing Director

Mr. Atish Kumar Roy - Chief Financial Officer

Mrs. Konika Poddar - Company Secretary

DECLARATION BY INDEPENDENT DIRECTORS

The Company's Independent Directors have submitted requisite declarations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. Further, in terms of Section 150 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, the Independent Directors hold highest standard of integrity and possess the requisite qualifications, experience, expertise and proficiency.

8. AUDITORS

The members of the Company at the 28th Annual General Meeting held on September 30, 2022, had appointed M/s Dokania S. Kumar & Co., Chartered Accountant (Firm Registration No. 322919E) as the Statutory Auditors of the Company to hold office for a term of 5 consecutive years i.e. from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2027. M/s Dokania S. Kumar & Co., Chartered Accountant, have consented their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with section 139 read with section 141 of the Companies Act, 2013.

M/s Dokania S. Kumar & Co., Chartered Accountant, have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report on the financial statements of the Company for the year ended March 31, 2024.

9. SECRETARIAL AUDITOR

Sneha Agarwal, Practicing Company Secretaries have carried out Secretarial Audit under the provisions of Section 204 of the Act, for the financial year 2023-24 and submitted their report, which is annexed to this report. The report does not contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Report for the financial year ended 31st March, 2024, is annexed and forms part of the Report.

10. COST AUDITOR

As specified by the Central Government under Section 148(1) of the Companies Act, 2013, the cost records are required to be maintained by the Company and accordingly such accounts and records are being maintained. However, the provisions of appointing Cost Auditor is not applicable for the financial year ending 31st March, 2024.

11. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of loans and advances given are provided under note no. 13 and 18 to the financial statement. Particulars of investment made are provided under note no. 12 to the financial statement provided in this Annual Report. The Company has not given any guarantee or security in connection with a loan to any other body corporate or person.

12. WHOLLY OWNED SUBSIDIARY

The Company Ambo Agritec Limited have a subsidiary Company AMBO Refineries Limited.

13. ANNUAL EVALUATION OF THE BOARD'S PERFORMANCE

The Board has adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Directors, including the Chairman of the Board as per the requirements as specified in the guidance note issued by the Securities Exchange Board of India (SEBI) and the provisions of the Companies Act, 2013. The performance evaluation exercise was carried out through a structured evaluation process (by circulation of detailed evaluation matrix to all the Directors and was reviewed & confirmed by each Director)

covering various aspects of the functioning of the Board and Committees such as their composition, experience & competencies, performance of specific duties & obligations, governance issues etc. NRC reviewed the performance of individual Directors on the basis of criteria as specified in the Guidance note and in a separate meeting of independent directors, performance of Non-Independent Directors and the Board as a whole was evaluated. The above evaluations were then discussed in the Board meeting and performance evaluation of Independent directors was done by the entire Board, excluding the Independent Director being evaluated and the Board was satisfied with their performances, which reflected the overall engagement of the Board, Committees and the directors with the Company.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. In line with the Ambo Agritec Limited Code of Conduct ('CoC'), any actual or potential violation, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the CoC cannot be undermined. Hence, the Company has established a vigil mechanism through "Ambo Agritec Limited Whistle Blower Policy" to enable employees, trainees, directors and Vendors of the Company, to report genuine concerns, unethical behavior, actual or suspected fraud, and violation of Company's Insider Trading Code, any unlawful act or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of the whistle blower and also provides for direct access to the Chairman of the audit committee. There were no whistle blower complaints received by the Company during the year.

15. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

SEBI has mandated that the Business Responsibility and Sustainability Reporting (BRSR) shall be applicable to the top 1,000 listed entities (by market cap) for reporting on a mandatory basis from FY 2023-24. The Company does not fall under the list of top 1,000 listed entities, so BRSR is not applicable to the Company.

16. BUSINESS RISK MANAGEMENT:

The Company's management systems, organizational structures, processes, codes of conduct together form the basis of risk management system that governs and manages associated risks. The Board does not foresee any risk which may threaten the existence of the Company.

17. 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:**

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:**

Particulars	31.03.2024	31.03.2023
Units Consumed	541607 KWH	612260 KWH
Amount Paid	49,30,718.00	51,74,930.00
Rate Per Unit	9.10 / KWH	8.45/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 2024, CIF Value of Import Rs. 164,70,902.33

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

For 2022, CIF Value of Import Rs. 49,16,91,334.16

Foreign Exchange Earning:

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

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

For 2022, FOB Value of Export Rs. 1,67,95,152.87

18. STATUTORY STATEMENTS

18.1 Corporate Social Responsibility

As required under Section 134(3)(o) of the Act, the provisions of the Corporate Social Responsibility is not applicable on the Company.

19.1 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, it is hereby confirmed that;

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the profit of the Company for the year ended on that date;
- c. That directors had 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 fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis;
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. DISCLOSURES UNDER COMPANIES ACT, 2013

19.1 Extract of the Annual Return:

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at <http://www.amboagritec.com/>

19.2 Number of Board Meetings:

The Board of Directors met 12 (Twelve) times during the year 2023-24. The details of the Board meetings and the attendance of the Directors is provided in the Corporate Governance Report.

19.3 Committees of Board of Directors:

Details of memberships and attendance of various committee meetings are given in Corporate Governance Report. The Board has accepted / considered all recommendations made by the Committees to the Board during the financial year.

19.4 RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no related party transactions made by the company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. A detailed report on contracts & arrangements made with related parties during the financial year 2023-24 being arm's length transaction have been reported and annexed as note no. 31 to the financial statements.

20. POLICIES

The following policies approved by the Board of Directors of the Company were uploaded and are available in the Company's website at the web link: <http://www.amboagritec.com/>

23.1.1 Code of Business conduct and ethics by the Board Members & Senior Management

23.1.2 Corporate Social Responsibility Policy

23.1.3 Related Party Transaction Policy

23.1.4 Nomination and Remuneration Policy

23.1.5 Whistle Blower Policy

23.1.6 Policy for Prohibition of Insider Trading

23.1.7 Policy on Criteria for Determining Materiality of Events

23.1.8 Dividend Distribution Policy

23.1.9 Corporate Governance Policy

23.1.10 Policy on Familiarisation of Independent Directors and Other Programs

23.1.11 Material subsidiary policy

23.2 Company's policy on directors' appointment and remuneration including criteria determining for qualification, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act is provided in the Corporate Governance Report.

24. PARTICULARS OF DISCLOSURES AS REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013

The ratio of the remuneration of each director to the median remuneration of the employees for the financial year and such other details as required are as given below:

Mr. Umesh Kumar Agarwal, Managing Director, (DIN: 00210217)

Mr. Tapas Sankar Chattopadhyay Independent Director, (DIN: 09726885)

Mr. Ashok Kumar Singh Independent Director, (DIN: 07835470)

The remuneration of Directors and employees are as per the remuneration policy of the Company. The statement of particulars of employees as per Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, for the year ended 31st March 2024, is given in Annexure 6 and forms part of this Report.

25. AUDIT COMMITTEE

The Composition of Committees of The Board of Directors are as follows:

Name of the Director	Category	Designation
Mr. Ashok Kumar Singh	Independent Director	Chairman
Mr. Umesh Kumar Agarwal	Managing Director	Member
Mr. Tapas Shankar Chattopadhyay	Independent Director	Member

26. NOMINATION AND REMUNERATION COMMITTEE

The Composition of Committees of The Board of Directors are as follows:

Name of the Director	Category	Designation
Mr. Ashok Kumar Singh	Independent Director	Chairman
Mrs. Geetanjali Saberwal Agarwal	Non- Executive Director	Member
Mr. Tapas Shankar Chattopadhyay	Independent Director	Member

27. STAKEHOLDER RELATIONSHIP COMMITTEE

The Composition of Committees of The Board of Directors are as follows:

Name of the Director	Category	Designation
Mrs. Geetanjali Saberwal Agarwal	Non- Executive Director	Chairman
Mr. Ashok Kumar Singh	Independent Director	Member
Mr. Tapas Shankar Chattopadhyay	Independent Director	Member

28. CORPORATE GOVERNANCE

The Company has complied with the provisions of the Listing Regulations concerning corporate governance and a report to this effect is attached, as required by Under Schedule V of the Listing Regulation. The certificate issued by the auditors of the Company regarding compliance with the corporate governance requirements is also annexed to this report. The Managing Director (CEO) and the Chief Financial Officer (CFO) of the Company have certified to the board on financial statements and other matters in accordance with Regulation 17(8) of the Listing Regulations pertaining to CEO/ CFO certification for the financial year ended 31st March 2024. Further, applicable Secretarial Standards have been complied with. The management discussion and analysis report, as required by the Listing Regulation and various disclosures required under the Act is also attached and forms part of this report.

29. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has a structured familiarization program for independent Directors of the Company which also extends to other Non-Executive Directors to ensure that Directors are familiarized with their function, role, rights, responsibilities and the nature of the company business. The Board of Directors has complete access to the information within the Company. Presentations are made to the Board of Directors at all the Meetings and all Committees of the Board on various matters, where Directors get an opportunity to interact with Senior Management. Presentations, inter alia, cover the Company's strategy, business model, operations, markets, organization structure, product offerings, finance, risk management framework, quarterly and annual results, human resources, technology, quality and such other areas as may arise from time to time. The Company also issues appointment letters to the Independent Directors which also incorporates their role, duties and responsibilities. Further, regulatory updates on regulatory changes are also periodically placed before the Board. The details of familiarization programme have been hosted in the web site of the Company under the weblink <http://www.amboagritec.com/>



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30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013–

The Company has adopted the Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. In compliance with the provisions under Section 4 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, Internal Complaints Committee (ICC) of the Company has been constituted to redress complaints regarding sexual harassment. No complaint was received during the year 2023-24.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

32. ACKNOWLEDGEMENT

The directors thank the distributors, vendors and bankers for their continued support and assistance. The directors gratefully acknowledge the support rendered by them. The directors wish to place on record their appreciation of the excellent work done by employees of the Company at all levels during the year. The directors specially thank the shareholders for the confidence reposed by them in the Company.

For and on behalf of the board
For Ambo Agritec Limited
Sd/-

Umesh Kumar Agarwal
Managing Director
DIN: 00210217

Date: 30.05.2024
Place: Kolkata



SNEHA AGARWAL, B.Com(H), ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

SECRETARIAL COMPLIANCE REPORT
OF
AMBO AGRITEC LIMITED
FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2024.

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

I, CS Sachin Kumar (Practicing Company Secretary) have examined:

- (a) All the documents and records made available to us and explanation provided by Ambo Agritec Limited ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended as on 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Address: 9/7 Kings Road, 3rd Floor, Howrah - 711101.
☎ : (M) (0)9339070526, 9830706999 ✉ : Snehacs.450@gmail.com

(Sneha Agarwal) Proprietor
M. No. 38284
C. No. 14914
(Company Secretary)
SNEHA AGARWAL



SNEHA AGARWAL, B.Com(H), ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the year under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable during the year under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the year under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the year under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depository Participant) Regulations, 2018
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the year under review.**

And circulars/guidelines issued thereunder and based on the above examination. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the	Yes	

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(Sneha Agarwal) Proprietor
M. No. 38284
C.P. No. 14914

SNEHA AGARWAL
(Company Secretary)

**SNEHA AGARWAL, B.Com(H), ACS****COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

	regulations/circulars/guidelines issued by SEBI		
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	
4.	Disqualification of Director: None of the Director (s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	NA	Not Applicable as none of the directors are disqualified.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	NA	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	

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(Company Secretary)(Sneha Agarwal) Proprietor
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COMPANY SECRETARY JN WHOLE-TIME PRACTICE

7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure (s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange (s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued there under except as provided under separate paragraph herein (**).	NA	

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12.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular/ guidance note etc.	YES	<p>Company had not appointed Company secretary in with in prescribed time.</p> <p>Company had received following notice from BSE LTD for the non compliance.</p> <ol style="list-style-type: none">1. Regulation 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for SDD Non-Compliance .2. Regulation .333. Regulation 6(1) <p>Non-compliance with requirement to appoint a qualified company secretary as the compliance officer.</p> <p>Further the company has received the penalty for non compliance form BSE and the same has been paid by the them.</p>
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(Sneha Agarwal) Proprietor
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD 1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	NA
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall</p>	NA	NA

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	<p>receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/ 114/2019 dated 18 th October, 2019.	NA	NA

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C.P. No.14914

**SNEHA AGARWAL, B.Com(H), ACS****COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports : **Not Applicable**

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

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SNEHA AGARWAL, B.Com(H), ACS

COMPANY SECRETARY IN WHOLE-TIME PRACTICE

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Kolkata

Date: 28/05/2024

SNEHA AGARWAL
(Company Secretary)
(Sneha Agarwal) Proprietor
M. No.38284
C.P. No.14914

Signature:

Sneha Agarwal
ACS No-38284
CP No-14914
UDIN: A038284F000475688
PR No: 2479/2022



DOKANIA S. KUMAR & CO.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

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

Opinion:

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audited financial statements of a subsidiary, the aforesaid Consolidated Annual Financial Results:

- a. Include the results of the following entity:

S. No.	Name of the Entity	Relation
1.	AMBO Refineries Limited (w.e.f. 19 October 2023)	Subsidiary Company

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

Basis for Opinion:

We conducted our audit of the Consolidated Annual Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Annual Financial Results 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 Annual Financial Results under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Annual Financial Results.

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

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

The Company’s Management and the Board of Director’s are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the consolidated Net Profit/Loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted

Our Head Office at: Howrah



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in India and in compliance with Regulation 33 of the Listing Regulation. The respective Management and the Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Managements and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternatives but to do so.

The respective Management of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

Auditors' Responsibility for the Audit of the Consolidated Annual Financial Results:

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

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

- Identify and assess the risks of material misstatements of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control system with reference to Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures in the Consolidated Annual Financial Results made by the management and the Board of Directors.



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- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

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

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


(CA Sourav Dokania)

Partner
Membership No. 304128
Place: Kolkata
Dated: 30 May 2024
UDIN: 24304128BKAPYJ8625



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, 2024

(INR in Lacs)

Particulars	Note No	As at 31.03.2024
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1	939.52
(b) Reserves and Surplus	2	888.08
		1,827.60
(2) Minority Interest		0.03
(3) Non-Current Liabilities		
(a) Long Term Borrowings	3	235.27
(b) Deferred Tax Liability (Net)	4	2.22
(c) Other Long Term Liabilities	5	109.75
(d) Long Term Provisions	6	38.94
(4) Current Liabilities		
(a) Short Term Borrowings	7	1,236.68
(b) Trade Payables	8	-
(i) total outstanding dues of micro and small enterprises		573.51
(ii) total outstanding dues other than micro and small enterprises		55.59
(c) Other Current Liabilities	9	50.61
(d) Short-Term Provisions	10	
Total		4,130.21
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment & Intangible Assets	11	69.78
(i) Property, Plant and Equipment		80.00
(b) Non Current Investments	12	403.87
(c) Long Term Loans and Advances	13	23.94
(d) Other Non Current Assets	14	
(2) Current Assets		
(a) Inventories	15	2,021.22
(b) Trade Receivables	16	1,260.13
(c) Cash and Cash Equivalents	17	13.20
(d) Short-Term Loans and Advances	18	258.08
Total		4,130.21

Summary of Significant Accounting Policies

Notes on the Consolidated Financial Statements (1-36)

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



(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024**UDIN:** 24304128BKAPYJ8625

For and on behalf of the Board of Directors of

M/s AMBO Agritec Ltd.

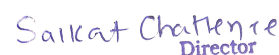
For AMBO AGRITEC LIMITED



Umesh Kumar Agarwal

DIN: 00210217

For AMBO AGRITEC LIMITED


Saikat Chatterjee

DIN:08511896

Director

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, 2024

(INR in Lacs)

Particulars	Note	Year Ended March 31, 2024
I. Income		
Revenue from Operations	19	10,111.21
Other Income	20	73.25
II. Total Income		10,184.46
III. Expenses:		
Cost of Materials Consumed	21	7,116.82
Purchase of Stock-in-trade	22	2,552.52
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	23	(399.56)
Employee Benefit Expenses	24	202.95
Finance Costs	25	152.67
Depreciation and Amortization Expenses	26	8.91
Other Expenses	27	357.13
IV. Total Expenses		9,991.44
V. Profit Before Prior Period, Exceptional & Extraordinary Items and Tax		193.02
VI. Exceptional & Extraordinary Items		-
VII. Profit Before Tax (VII - VIII)		193.02
VIII. Tax Expenses:		
(1) Current Tax		55.21
(2) Prior Year Tax		1.76
(3) Deffered Tax		(0.51)
IX. Profit for the Period After Tax from Continuing Operations		136.56
X. Profit/(Loss) for the period (Before Adjustment for Minority Interest)		136.56
Less: Share of Profit Transferred to Minority Interest		(0.09)
XI. Profit/(Loss) for the period (after adjustment for Minority Interest)		136.65
XII. Earning Per Equity Share		
Basic/Diluted	29	1.45

Summary of Significant Accounting Policies

Notes on the Consolidated Financial Statements (1-36)

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

In terms of our report of even date annexed

For DOKANIA S. KUMAR & CO.

Firm Registration No. 322919E

Chartered Accountants

**(CA Sourav Dokania)**

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024**UDIN:** 24304128BKAPYJ8625

For and on behalf of the Board of Directors of

M/s AMBO Agritec Ltd.

For AMBO AGRITEC LIMITED

Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED

Director

Saikat Chatterjee

DIN:08511896

Director

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

(INR in Lacs)

PARICULARS	As At 31.03.2024	
<u>CASH FLOW FROM OPERATION ACTIVITIES:</u>		
Net Profit before Tax and extraordinary items	193.02	
<u>Add: Non Operating Expenses/Items:</u>		
Finance Cost	152.67	
Depreciation and Amortization Expenses	8.91	
<u>Less: Non operating Income/Items:</u>		
Interest Received	0.07	
Operating Profit before Working Capital Changes	354.53	
(Increase)/Decrease in Current Assets	(253.75)	
Increase/(Decrease) in Current Liabilities	183.09	
Increase (Decrease) in Provisions	9.32	
Operating Profit after Charging Working Capital	293.19	
Less: Advance Given	(2.15)	
Less: Increase in Non Current Assets	0.02	
Less: Decrease in Long Term Borrowings	69.57	
Add: Increase in Long Term Provisions	13.27	
Add: Increase in Long Term Liabilities	(46.19)	
Less: Income Tax	56.97	
Operating Profit before Extra Ordinary Items	135.86	
Net Cash Flow from Operating Activities (A)		135.86
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Interest Received	0.07	
Purchase of Fixed Assets	0.30	
Cash from Investing Activities (B)		(0.23)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from Issue of Share Capital	0.12	
Proceeds from Securities Premium (Net)	-	
Finance Cost	152.67	
Cash from Financing Activities (C)		(152.55)
Total Cash Flow from all Activities during the Year (A+B+C)		(16.92)
<u>Opening Cash and Cash Equivalents</u>		
Add: Cash in hand		28.66
Add: Cash at Bank		1.46
		13.20
<u>Closing Cash and Cash Equivalents</u>		
Add: Cash in hand		10.65
Add: Cash at Bank & FD with maturity within 12 Mths.		2.55
		13.20

In terms of our report of even date annexed
For DOKANIA S. KUMAR & CO.
Firm Registration No. 322919E
Chartered Accountants

(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYJ8625

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

For AMBO AGRITEC LIMITED

 Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED

 Director

Saikat Chatterjee

DIN:08511896

Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR in Lacs)

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

ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL

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

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

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

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

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

c. Terms & Conditions attached to Equity Shares

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

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED
Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

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

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

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

For AMBO AGRITEC LIMITED
Saikat Chatterjee
 Director

For AMBO AGRITEC LIMITED
Umesh Agarwal
 Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

2 Reserve & Surplus	As at 31.03.2024	As at 31.03.2023
<u>A. Securities Premium</u>		
Balance at the beginning of the year	633.88	-
Add: Addition During the Year	-	855.00
Less: Utilised for Issue of Bonus Issue	-	103.70
Less: Utilised to Meet Public Issue Expenses	-	117.42
	633.88	633.88
<u>B. Surplus</u>		
Balance at the beginning of the year	117.55	196.07
Add: Profit for the Year	136.65	117.54
Less: Utilised for Issue of Bonus Issue	-	196.06
	254.20	117.55
Closing Balance of Reserve & Surplus at the end of the year	888.08	751.44

3 Long-Term Borrowings

Secured Loan

Term Loan From Bank

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

Unsecured, Interest Free (From Related Parties)

From Body Corporates	21.65	21.65
From Others	-	12.72
	235.27	304.84

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

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

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

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

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

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

4 <u>Deferred Tax Liability (Net)</u>	As at 31.03.2024	As at 31.03.2023
Opening Deferred Tax Liability	2.73	6.98
Less: Current Year Impact on Account of Depreciation	0.51	4.25
Net Deferred Tax Liability	2.22	2.73
5 <u>Other Long Term Liabilities</u>		
Interest Free Advance from Customer	109.75	155.94
	109.75	155.94
6 <u>Long Term Provisions</u>		
Gratuity	38.94	25.66
	38.94	25.66
7 <u>Short-Term Borrowings</u>		
<u>Secured, Repayable on Demand</u>		
~Cash Credit	892.32	910.45
~Current Maturities of Long Term Borrowings of TL	58.19	76.62
~Packing Credit	271.17	-
<u>Unsecured, Interest Free</u>		
From Body Corporates	15.00	
	1,236.68	987.07
<p>Cash Credit limit of Rs.910 Lacs and Packing Credit Limit of Rs.300 Lacs is availed from Indian Bank, Ultadanga Branch, Kolkata and is secured against hypothecation of Stock and Book Debts and all Current Assets of the Company, both present and future as Primary Security. Personal Guarantee of Umesh Kumar Agarwal, Saikat Chatterjee, Geetanjali Saberwal Agarwal and Nandini Agarwal. EM of Residential Flat at Flat No. 2A at Monalisa Building at Camac Street, Kolkata. EM of land with Factory Shed and Building at Magalpur Industrial Estate Raniganj as Collateral Security. Cash Credit is repayable on demand and ROI is 10.90% and Packing Credit is repayable out of Export proceeds and ROI is 9.90%</p>		
8 <u>Trade Payables</u>		
~Trade Payable for Goods & Services	573.51	612.15
(Ageing of Trade Payable As Per Annexure-B)		
	573.51	612.15
9 <u>Other Current Liabilities</u>		
Interest Free Advances from Customers	16.08	50.94
Statutory Liabilities	27.62	16.70
Salaries Payable	11.89	15.83
	55.59	83.47
10 <u>Short Term Provisions</u>		
Income Tax (After adjusting Current Year TDS & TCS)	45.01	38.51
Statutory Audit Fees	1.10	1.00
Tax Audit Fees	0.50	0.25
Gratuity	4.01	1.53
	50.61	41.29

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

Note-11

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

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED
Chand Jeyanaray
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

	As at 31.03.2024	As at 31.03.2023
12 Non-Current Investments		
<u>Unquoted (Non-Trade) Long Term, In Equity Shares</u>		
713015 Equity Shares of Swastik Oil Refinery Pvt Ltd	80.00	80.00
	<u>80.00</u>	<u>80.00</u>
13 Long Term Loans and Advances		
<u>Unsecured, Considered Good</u>		
Advance to Staff	-	1.43
Advances to Suppliers	399.06	398.79
Other Loans & Advances	0.78	0.78
Balances with Statutory/Government Authorities	4.02	5.02
	<u>403.87</u>	<u>406.02</u>
14 Other Non-Current Assets		
<u>(Unsecured, Considered Good, unless otherwise stated)</u>		
Security Deposits with Electric Department	13.54	13.51
Security Deposits with CDSL	0.10	0.10
Security Deposits with NSDL	0.10	0.10
Security Deposits with BSE as Software Charges	10.20	10.20
	<u>23.94</u>	<u>23.91</u>
15 Current Investments		
<u>Unquoted (Non-Trade), In Equity Shares of Subsidiary Co.</u>		
48800 Equity Shares of AMBO Refineries Ltd (Subsidiary)	4.88	-
	<u>4.88</u>	<u>-</u>
16 Inventories (Valued at lower of Cost and Net Realizable Value)		
Raw Material	1,502.81	1,365.25
Finished Goods	91.93	52.86
Stock in Trade	426.48	65.98
	<u>2,021.22</u>	<u>1,484.10</u>
17 Trade Receivables		
<u>Unsecured, Considered Good</u>		
Outstanding for a period more than six months	-	84.48
Outstanding for a period less than six months	1,260.13	1,280.16
(Ageing of Trade Receivables as per Annexure "A")		
	<u>1,260.13</u>	<u>1,364.63</u>
18 Cash and Cash Equivalents		
On Current Accounts with Commercial Banks	1.46	0.43
Cash in Hand (As Certified by Management)	10.65	28.66
<u>Other Bank Balances</u>		
FD (With Interest) with original maturity for less than 12 months*	1.10	1.03
	<u>13.20</u>	<u>30.12</u>
Less : Amount disclosed under Non-Current Assets (Note-"14")	-	-
	<u>13.20</u>	<u>30.12</u>

For AMBO AGRITEC LIMITED
Saikat Chatterjee
 Director

For AMBO AGRITEC LIMITED
Chiranjit Jannu
 Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

19 Short Term Loans and Advances

Unsecured Considered Good:

	As at 31.03.2024	As at 31.03.2023
Advances to Employees	2.74	2.32
Advances to Suppliers	202.73	358.70
Other Loans & Advances	15.03	8.65
Prepaid Expenses	1.31	2.23
Excess PF & TDS Paid	1.74	0.21

Balances with Statutory/Government Authorities

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

	258.08	436.94
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20 Revenue from Operation

Sale of Products

Sale of Manufactured Goods

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

Sale of Traded Goods

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

Sale of Services

Domestic Services

Jobwork Charges	-	40.81
Transportation Charges	178.43	19.26
Marketing	1.37	2.01

Export Services

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

Duty Drawback	0.22	0.52
RODTEP	0.75	1.79
	0.97	2.31

Net Revenue From Operations

	10,111.21	8,100.55
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Details of Manufactured Goods Sold

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

Details of Traded Goods Sold

Oil	2,178.47	2,307.07
Wallpaper	44.77	71.82
Electric Goods	132.21	127.21
Molasses	352.76	136.55
Sugar	0.46	-
Rice	-	86.66
	2,708.67	2,729.31

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit Janyal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit Chatterjee
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

27 Depreciation and Amortization Expenses	As at 31.03.2024	As at 31.03.2023
Depreciation on Property, Plant & Equipment (Note 11)	8.91	10.74
	<u>8.91</u>	<u>10.74</u>
 28 Other Expenses		
<u>Manufacturing Expenses:-</u>		
Freight Charges	3.27	49.23
Electric Charges	49.98	51.75
Repairs to Factory Building & Machinery	0.71	5.10
Testing, Packing & Sampling Charges	0.06	1.00
Labour Charges	1.02	-
	<u>55.04</u>	<u>107.08</u>
<u>Administrative & Other Expenses:-</u>		
Advertisement	0.11	0.21
Auditors Remuneration (Refer 28.1)	2.38	1.50
Business Promotion Expenses	17.85	6.91
Bad Debt	-	8.12
Carriage Outward	210.13	85.22
Clearing & Forwarding Charges	4.26	6.52
Commission (Domestic)	15.12	1.83
Conveyance	0.84	0.29
Discount Allowed	-	16.20
Forex Fluctuation Loss	-	1.55
General Expenses	0.60	0.85
Insurance	2.02	4.06
Legal Charges	7.73	0.56
Lifting Charges	-	0.34
Loss on License Sale	0.12	
Motor Car Expenses	6.59	9.18
Membeship & Subscription	0.32	0.65
Office Rent	-	7.56
Postage & Telegrams	0.17	0.20
Power & Fuel	1.86	2.83
Printing & Stationery	0.63	2.66
Professional Fees	9.53	3.91
Repairs & Maintenance Office	0.50	0.69
Repairs & Maintenance to Machinery & Equipments	1.22	-
Rates & Taxes	3.19	1.58
Rounded Off	0.02	-
Saftey & Security	-	0.79
Suppliers Advance Written Off	-	8.21
Telephone & Internet Charges	1.15	1.67
Travelling Expenses	0.93	10.65
Training Expenses	14.86	-
	<u>357.13</u>	<u>291.82</u>

For AMBO AGRITEC LIMITED
Saikat Chatterjee
 Director

For AMBO AGRITEC LIMITED
Chiranjit Jannu
 Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

28.1 Payment to Auditor

As Auditor:-

Statutory Audit Fees

Tax Audit Fees

Stock Audit Fees

As at 31.03.2024 As at 31.03.2023

1.40	1.00
0.75	0.50
0.23	-
2.38	1.50

29 Contingent Liabilities not provided for:

Claims against the Company not acknowledged as Debts:

1. Income Tax Demand Asst Year 2019-20

2. Income Tax Demand Asst Year 2020-21

3. Income Tax Demand Asst Year 2021-22

4. Tax Deducted at Source

2.26	2.26
1.43	1.43
1.16	1.16
10.42	10.42
15.27	15.27

30 Earnings Per Share

Profit for the year attributable to Equity Shareholders

Weighted Average number of Equity Shares for Basic/Diluted EPS

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

136.65	117.54
93,95,160	93,95,160
1.45	1.25

For AMBO AGRITEC LIMITED

Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit Kumar
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

31 Related Party Disclosures:-

A Names of related parties and related party relationship

Directors and Key Management Personnel

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

Relatives of Key Management Personnel:-

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

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

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

Subsidiary Company

AMBO Refineries Limited

B Disclosure of transactions with related parties:

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
 Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
 Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

Disclosure of transactions with related parties:

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

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

36 **Financial Ratios:-**

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

For AMBO AGRITEC LIMITED
Saikat Chatterjee
 Director

For AMBO AGRITEC LIMITED
Shuchitama
 Managing Director

AMBO AGRITEC LIMITED

Ageing of Trade Receivables as on 31.03.2024 and 31.03.2023

ANNEXURE -A

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

Ageing of Trade Payables as on 31.03.2024 and 31.03.2023

ANNEXURE -B

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

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

For AMBO AGRITEC LIMITED
Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED
Chiranjit Chatterjee
Managing Director



DOKANIA S. KUMAR & CO.
Chartered Accountants

**40, Strand Road, Model House,
5th Floor, R. No. 27, Kol-700001
web: www.dokaniaca.com
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M: +91-9333877820**

INDEPENDENT AUDITOR'S REPORT

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

Opinion:

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

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

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

Basis for Opinion:

We conducted our audit of the Standalone Annual Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors’ Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Annual Financial Results.

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

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

The Company’s Management and the Board of Director’s are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the Net Profit/Loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



DOKANIA S. KUMAR & CO.
Chartered Accountants

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

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

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

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

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

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

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



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relate safeguards.

Other Matters

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

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



(CA Sourav Dokania)

Partner

Membership No. 304128

Place: Kolkata

Dated: 30 May 2024

UDIN: 24304128BKAPYL1136



AMBO AGRITEC LIMITED

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

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

CIN- U15419WB1994PLC064993

Balance sheet as at March 31, 2024

(INR in Lacs)

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

Summary of Significant Accounting Policies

Notes on the Financial Statements

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

In terms of our report of even date annexed hereto

For M/s Dokania S. Kumar & Co.

Chartered Accountants

Firm Registration No. 322919E

For and on behalf of the Board of Directors of

1-36

M/s AMBO Agritec Ltd.

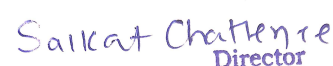
For AMBO AGRITEC LIMITED


 Managing Director
Umesh Kumar Agarwal

DIN: 00210217

Managing Director

For AMBO AGRITEC LIMITED


 Director
Saikat Chatterjee

DIN: 08511896

Director

(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYL1136

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 Lacs)

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

Summary of Significant Accounting Policies

Notes on the Financial Statements

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

In terms of our report of even date annexed

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

Firm Registration No. 322919E

Chartered Accountants



(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYL1136

For and on behalf of the Board of Directors of

1-36

M/s AMBO Agritec Ltd.

For AMBO AGRITEC LIMITED

 Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED

Saikat Chatterjee
 Director

Saikat Chatterjee

DIN:08511896

Director

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 2024****(INR in Lacs)**

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

In terms of our report of even date annexed

For DOKANIA S. KUMAR & CO.

Firm Registration No. 322919E

Chartered Accountants



(CA Sourav Dokania)

Partner

Membership No. 304128

Place : Kolkata

Dated: 30.05.2024

UDIN: 24304128BKAPYL1136

For and on behalf of the Board of Directors of

M/s AMBO Agritec Ltd.

For AMBO AGRITEC LIMITED



Managing Director

Umesh Kumar Agarwal

DIN:00210217

Managing Director

For AMBO AGRITEC LIMITED



Director

Saikat Chatterjee

DIN:08511896

Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR in Lacs)

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

ISSUED,SUBSCRIBED & PAID UP SHARE CAPITAL

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

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

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

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

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

c. Terms & Conditions attached to Equity Shares

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

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

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

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

3 Long-Term Borrowings

Secured Loan

Term Loan From Bank

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

Unsecured, Interest Free (From Related Parties)

From Body Corporates	21.65	21.65
From Others	-	12.72
	235.27	304.84

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

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

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

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

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

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

Note-11

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

For AMBO AGRITEC LIMITED
Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED
Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED
Chiranjit Chatterjee
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

19 Short Term Loans and Advances

	As at 31.03.2024	As at 31.03.2023
<u>Unsecured Considered Good:</u>		
Advances to Employees	2.74	2.32
Advances to Suppliers	202.73	358.70
Other Loans & Advances	15.03	8.65
Prepaid Expenses	1.31	2.23
Excess PF & TDS Paid	1.74	0.21
<u>Balances with Statutory/Government Authorities</u>		
GST ITC	15.11	61.24
Duty Draw Back Receivable	0.22	0.22
RODTEP Receivable	0.31	1.79
Unclaimed Input Tax Credit	1.03	1.56
TCS on GST	-	0.02
GST Refundable	17.86	-
	<u>258.08</u>	<u>436.94</u>

20 Revenue from Operation

Sale of Products

Sale of Manufactured Goods

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

Sale of Traded Goods

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

Sale of Services

Domestic Services

Jobwork Charges	-	40.81
Transportation Charges	178.43	19.26
Marketing	1.37	2.01

Export Services

IT Related Service	-	6.50
	<u>10,110.24</u>	<u>8,098.24</u>

Other Operating Revenue

Duty Drawback	0.22	0.52
RODTEP	0.75	1.79
	<u>0.97</u>	<u>2.31</u>

Net Revenue From Operations

<u>10,111.21</u>	<u>8,100.55</u>
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Details of Manufactured Goods Sold

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

Details of Traded Goods Sold

Oil	2,178.47	2,307.07
Wallpaper	44.77	71.82
Electric Goods	132.21	127.21
Molasses	352.76	136.55
Sugar	0.46	-
Rice	-	86.66
	<u>2,708.67</u>	<u>2,729.31</u>

For AMBO AGRITEC LIMITED
Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED
Chiranjit Kumar
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

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

For AMBO AGRITEC LIMITED

Sankat Chatterjee
Director

For AMBO AGRITEC LIMITED

Anish Jannu
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

(INR In Lacs)

28.1 Payment to Auditor

As Auditor:-

Statutory Audit Fees

Tax Audit Fees

Stock Audit Fees

As at 31.03.2024	As at 31.03.2023
1.30	1.00
0.75	0.50
0.23	-
2.28	1.50

29 Contingent Liabilities not provided for:

Claims against the Company not acknowledged as Debts:

1. Income Tax Demand Asst Year 2019-20

2. Income Tax Demand Asst Year 2020-21

3. Income Tax Demand Asst Year 2021-22

4. Tax Deducted at Source

2.26	2.26
1.43	1.43
1.16	1.16
10.42	10.42
15.27	15.27

30 Earnings Per Share

Profit for the year attributable to Equity Shareholders

Weighted Average number of Equity Shares for Basic/Diluted EPS

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

140.41	117.54
93,95,160	93,95,160
1.49	1.25

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit Kumar
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

31 Related Party Disclosures:-

A Names of related parties and related party relationship

Directors and Key Management Personnel

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

Relatives of Key Management Personnel:-

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

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

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

Subsidiary Company

AMBO Refineries Limited

B Disclosure of transactions with related parties:

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Umesh Kumar Agarwal
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

Disclosure of transactions with related parties:

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

[Signature]
Managing Director

AMBO AGRITEC LIMITED
NOTES FORMING A PART OF FINANCIAL STATEMENTS

36 Financial Ratios:-

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit
Managing Director

AMBO AGRITEC LIMITED

Ageing of Trade Receivables as on 31.03.2024 and 31.03.2023

ANNEXURE -A

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

Ageing of Trade Payables as on 31.03.2024 and 31.03.2023

ANNEXURE -B

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

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

For AMBO AGRITEC LIMITED

Saikat Chatterjee
Director

For AMBO AGRITEC LIMITED

Chiranjit Jannu
Managing Director