

**PART I – Form of BALANCE SHEET**  
**AMBICA COTSEEDS LIMITED**  
**CIN U15142GJ2011PLC065187**  
**Balance Sheet as at 31<sup>st</sup> March, 2023**

Amount in ₹ Millions

Particulars	Note No.	31 March 2023	31 March 2022
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	50.00	50.00
(b) Reserves and surplus	2	76.97	72.89
(c) Money received against share warrants	-	-	-
<b>2 Share application money pending allotment</b>	-	-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	67.36	66.83
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	194.05	557.51
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		13.14	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6	13.75	364.76
(c) Other current liabilities	7	8.11	16.90
(d) Short-term provisions	8	0.51	1.42
<b>TOTAL</b>		<b>423.91</b>	<b>1130.31</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Property, Plant and Equipment and Intangible Assets</b>			
(i) Property, Plant and Equipment	9	11.29	15.29
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	9	-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	0.20	0.20
(c) Deferred tax assets (net)	4	0.45	0.55
(d) Long-term loans and advances	11	-	-
(e) Other non-current assets	12	9.59	10.92
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	13	235.81	93.05
(c) Trade receivables	14	85.63	806.91
(d) Cash and cash equivalents	15	19.72	4.86
(e) Short-term loans and advances	16	39.91	93.18
(f) Other current assets	17	21.31	105.35
<b>TOTAL</b>		<b>423.91</b>	<b>1130.31</b>
Summary of Significant Accounting Policies	27	-	-

As per our report of even date attached

**Babubhai Patel & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 100816W**

*Deep Patel*

**(C.M.Patel)**  
**Partner**  
**Membership No.: 148596**

**Place: Ahmedabad**

**Date: 25 SEP 2023**



**AMBICA COTSEEDS LIMITED**

*C.M.*  
**N. B. Patel**  
**Director**  
**DIN:02055489**

*V.P.*  
**V. P. Patel**  
**Director**  
**DIN:00375791**

*B.P.*  
**B. P. Patel**  
**Director**  
**DIN:00377202**

**Place: Ahmedabad**

**Date: 25 SEP 2023**

**PART II - Form of STATEMENT OF PROFIT AND LOSS**  
**AMBICA COTSEEDS LIMITED**  
Profit and loss statement for the year ended 31<sup>st</sup> March, 2023

Particulars		Note No.	Amount in ₹ Millions	
			31 March 2023	31 March 2022
I	Revenue from operations	19	4784.77	9476.03
II	Other income	20	93.41	382.21
<b>III</b>	<b>Total Income (I + II)</b>		<b>4878.18</b>	<b>9858.25</b>
IV	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	21	4691.11	7385.92
	Manufacturing Expenses	22	26.29	1386.96
	Changes in inventories of finished goods	23	1.99	-1.99
	Work-in-progress and Stock in Trade			
	Employee benefits expense	24	7.60	7.36
	Finance costs	25	17.89	57.66
	Depreciation and amortization expense	9	2.51	2.95
	Other expenses	26	124.11	1004.02
	<b>Total expenses</b>		<b>4871.51</b>	<b>9842.87</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>6.68</b>	<b>15.38</b>
VI	Exceptional items		-	-
<b>VII</b>	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>6.68</b>	<b>15.38</b>
VIII	Extraordinary Items		-	-
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>		<b>6.68</b>	<b>15.38</b>
X	Tax expense:			
	(1) Current tax		-2.54	-5.43
	(2) Excess Provision of Income Tax of Earlier Years Written back		0.05	0.01
	(3) Deferred tax		-0.10	0.16
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>4.09</b>	<b>10.11</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>4.09</b>	<b>10.11</b>
XVI	Earnings per equity share:			
	(1) Basic		0.82	2.02
	(2) Diluted		0.82	2.02

As per our report of even date attached

**Babubhai Patel & Associates**  
Chartered Accountants  
Firm Registration No.: 100816W

*(Signature)*

(C.M.Patel)  
Partner  
Membership No.: 148596  
Place: Ahmedabad  
Date: 25 SEP 2023



**AMBICA COTSEEDS LIMITED**

*(Signature)*  
**N. B. Patel**  
Director  
DIN:02055489

*(Signature)*  
**V. P. Patel**  
Director  
DIN:00375791

*(Signature)*  
**B. P. Patel**  
Director  
DIN:00377202

Place: Ahmedabad  
Date: 25 SEP 2023

**AMBICA COTSEEDS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

Amount in ₹ Millions

PARTICULARS	As on 31/03/2023	As on 31/03/2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax as per Profit and Loss A/c	6.68	15.38
Depreciation	2.51	2.95
Interest Paid	17.89	57.66
(Profit) / Loss on sale of Property Plant & Equipment	-0.90	0.00
Interest Income	-0.17	-5.66
<b>Operation Profit Before Working Capital Changes</b>	<b>26.00</b>	<b>70.32</b>
<b>Adjustments for:</b>		
Inventory	-142.76	57.95
Trade Receivables	721.28	208.52
Loans and Advances & other current assets	133.61	13.59
Trade Payables & Other Liabilities	-337.86	-41.77
Other current Liabilities	-7.16	-21.15
<b>Cash Generated From Operations</b>	<b>393.11</b>	<b>287.47</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>393.11</b>	<b>287.47</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipments	-0.11	-1.62
Sale of Property Plant & Equipments	2.50	0.06
Interest Income	0.17	5.66
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>2.56</b>	<b>4.10</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	-362.92	-304.47
Finance Cost	-17.89	-57.66
Issue Of Share Capital Incl. Premium	0.00	50.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-380.81</b>	<b>-312.13</b>
<b>NET INCREASE DECREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>14.86</b>	<b>-20.56</b>
<b>CASH AND CASH EQUIVALENTS - OPENING</b>	<b>4.86</b>	<b>25.42</b>
<b>CASH AND CASH EQUIVALENTS - CLOSING</b>	<b>19.72</b>	<b>4.86</b>

1. The above cash flow statement has been compiled from and is based on the Balance Sheet as at March 31, 2023 and the Profit and loss account for the year ended on that date.

2. The above cash flow statement has been prepared in consonance with the requirements of Accounting Standard (AS) - 3 on cash flow statements and The Companies Act, 2013 and the reconciliations required for the purpose are as made by the company.

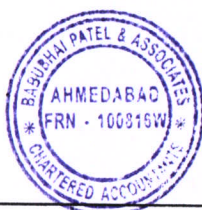
3. Previous year's figures have been regrouped/ reclassified wherever necessary in order to confirm with current year's classification.

This is the cash flow statement referred to in our report of even date

**Babubhai Patel & Associates**  
Chartered Accountants  
Firm Registration No.: 100816W

*C.M. Patel*

(C.M. Patel)  
Partner  
Membership No.: 148596  
Place: Ahmedabad  
Date: 25 SEP 2023



*N.B. Patel*  
N. B. Patel  
Director  
DIN:02055489

*V.P. Patel*  
AMBICA COTSEEDS LIMITED  
V. P. Patel  
Director  
DIN:00375791

*B.P. Patel*  
B. P. Patel  
Director  
DIN:00377202

**AMBICA COTSEEDS LIMITED**

**NOTE 1  
SHARE CAPITAL**

(Amount In ₹ Millions, except otherwise stated)

Share Capital	31-Mar-2023	31-Mar-2022
	<b>Authorised</b>	
50,00,000 Equity Share of per value of Rs. 10 each	50.00	50.00
<b>Issued, Subscribed &amp; Paid up</b>		
50,00,000 Equity Share of per value of Rs. 10 each Fully paid up	50.00	50.00
Previous Year 40,00,000 Equity Share of Rs. 100 each fully paid up		
<b>Total</b>	<b>50.00</b>	<b>50.00</b>

**NOTE 1 A**

Reconciliation of the share outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-2023		31-Mar-2022	
	Number	Amount (In Millions)	Number	Amount (In Millions)
Shares outstanding at the beginning of the year	50,00,000	50.00	50,00,000	50.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>50,00,000</b>	<b>50.00</b>	<b>50,00,000</b>	<b>50.00</b>

**NOTE 1 B**

Detail of Shareholders Holding more than 5% share in the Company

Sr. No.	Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Bharatbhai P Patel	6,11,250	12.23%	6,11,250	12.23%
2	Vishnubhai P Patel	7,45,000	14.90%	7,45,000	14.90%
3	Nirav B. Patel	14,94,750	29.90%	14,94,750	29.90%
4	Gautambhai Bharatbhai Patel	5,16,250	10.33%	5,16,250	10.33%
	<b>TOTAL</b>	<b>33,67,250</b>	<b>67.35%</b>	<b>33,67,250</b>	<b>67.35%</b>

Shares held by promoters & Relatives of Promoters at the end of

Sr. No.	Promoter & Relatives Name	31 March 2023		31 March 2022		% change during the year
		No. of Shares	% of total Shares	No. of Shares	% of total Shares	
1	BHARATBHAI PRAHLADBHAI PATEL	6,11,250	12.23%	6,11,250	12.23%	0.00%
2	GAUTAMKUMAR BHARATBHAI PATEL	5,16,250	10.33%	5,16,250	10.33%	0.00%
3	JASMIN VISHNUBHAI PATEL	2,65,625	5.31%	2,65,625	5.31%	0.00%
4	KANTABEN PRAHLADBHAI PATEL	1,80,000	3.60%	1,80,000	3.60%	0.00%
5	KAPILABEN VISHNUBHAI PATEL	1,45,625	2.91%	1,45,625	2.91%	0.00%
6	KINJAL NIRAVBHAI PATEL	1,24,625	2.49%	1,24,625	2.49%	0.00%
7	MANSHI JASMIN PATEL	1,78,750	3.58%	1,78,750	3.58%	0.00%
8	NIRAYKUMAR BHARATBHAI PATEL	14,94,750	29.90%	14,94,750	29.90%	0.00%
9	PRAHLADBHAI CHIMANLAL PATEL	2,25,000	4.50%	2,25,000	4.50%	0.00%
10	PREET VISHNUBHAI PATEL	1,80,000	3.60%	1,80,000	3.60%	0.00%
11	RANJANBEN BHARATBHAI PATEL	1,80,000	3.60%	1,80,000	3.60%	0.00%
12	RUTU GAUTAMBHAI PATEL	1,53,125	3.06%	1,53,125	3.06%	0.00%
13	VISHNUBHAI PRAHLADBHAI PATEL	7,45,000	14.90%	7,45,000	14.90%	0.00%
	<b>TOTAL</b>	<b>50,00,000</b>	<b>100.00%</b>	<b>50,00,000</b>	<b>100.00%</b>	<b>0.00%</b>



**AMBICA COTSEEDS LIMITED****NOTE 2****RESERVES & SURPLUS**

<b>Reserves &amp; Surplus</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	<b>Amount in ₹ Millions</b>	<b>Amount in ₹ Millions</b>
<b>a. Capital Reserves</b>	-	-
<b>b. Security Premium</b>	-	-
Opening Balance		
(+) Current Year Transfer	40.00	-
(-) Written Back in Current Year	-	40.00
(-) Utilised for issue of bonus sharers	-	-
Closing Balance	-	-
	<b>40.00</b>	<b>40.00</b>
<b>c. Surplus</b>		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	32.89	22.77
(+) Transfer from Reserves	4.09	10.11
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Utilised for issue of bonus sharers	-	-
Closing Balance	-	-
	<b>36.97</b>	<b>32.89</b>
<b>Total</b>	<b>76.97</b>	<b>72.89</b>

**NOTE 3****LONG TERM BORROWINGS**

<b>Long Term Borrowings</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	<b>Amount in ₹ Millions</b>	<b>Amount in ₹ Millions</b>
<b>Secured</b>		
<b>(a) Term loans</b>		
From Banks	-	-
	-	-
<b>Unsecured</b>		
<b>(a) Loans and advances from related parties</b>		
Loans from Directors and Promoter	67.36	66.83
<b>Total</b>	<b>67.36</b>	<b>66.83</b>
	<b>67.36</b>	<b>66.83</b>

**NOTES:4****DEFERRED TAX LIABILITY**

<b>Deferred Tax Liability</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	<b>Amount in ₹ Millions</b>	<b>Amount in ₹ Millions</b>
Tax effect of items constituting deferred tax Liability		
On difference between book balance and tax balance of fixed assets		
Tax effect of items constituting deferred tax assets	0.45	0.55
<b>Total</b>	<b>0.45</b>	<b>0.55</b>



**NOTE 5****SHORT TERM BORROWINGS**

<u>Short Term Borrowings</u>	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>(i) (a) Loans repayable on demand *</b>		
<u>Secured</u>		
Bank		
The Kalupur Commercial Co Op Bank Ltd	41.18	273.53
The Kalupur Commercial Co Op Bank Ltd Packing Credit	152.87	203.96
The Kalupur Commercial Co Op Bank Ltd -C.C.-04936000100	-	80.02
	<b>194.05</b>	<b>557.51</b>
	-	-
<b>(v) current maturities of Long term borrowings</b>		
	-	-
	-	-
	-	-
<b>Total</b>	<b>194.05</b>	<b>557.51</b>

**NOTE 7****OTHER CURRENT LIABILITIES**

<u>Other Current Liabilities</u>	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Advance From Customers		
Unpaid Expenses	6.28	12.59
GST Payable	0.37	0.30
TDS Payable	-	1.54
TCS Payable	1.46	2.42
	-	0.05
<b>Total</b>	<b>8.11</b>	<b>16.90</b>

**NOTE 8****SHORT TERM PROVISIONS**

<u>Short Term Provisions</u>	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	0.51	1.42
<b>(b) Others (Specify nature)</b>		
Provision for Income Tax (Net of Income Tax/ TDS)	-	-
<b>Total</b>	<b>0.51</b>	<b>1.42</b>

**NOTE 11****LONG TERM LOANS AND ADVANCES**

<u>Long Term Loans and Advances</u>	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>a. Loans and Advances to Related Parties (Unsecured, considered good)</b>		
<b>b. Loans and Advances to Others (Unsecured, considered good)</b>		
<b>Total</b>		

\*Either severally or jointly



**AMBICA COTSEEDS LIMITED****NOTE 6****Trade Payables**

Particulars	Amount in ₹ Millions				
	Outstanding for following periods from due date of transaction as on 31 March 2023				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	12.79	0.36	-	-	13.14
(ii) Others	9.67	2.04	0.03	2.01	13.75
(iii) Disputed Dues - MSME	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-
<b>TOTAL</b>	<b>22.46</b>	<b>2.40</b>	<b>0.03</b>	<b>2.01</b>	<b>26.90</b>

Particulars	Amount in ₹ Millions				
	Outstanding for following periods from due date of transaction as on 31 March 2022				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	351.81	10.74	1.92	0.30	364.76
(iii) Disputed Dues - MSME	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-
<b>TOTAL</b>	<b>351.81</b>	<b>10.74</b>	<b>1.92</b>	<b>0.30</b>	<b>364.76</b>



**AMBICA COITSEEDS LIMITED**

Note : 9

**Property, Plant & Equipments**

Property, Plant & Equipments	Gross Block						Accumulated Depreciation					Net Block	
	As at 1 April 2022	Additions	Disposals	Revaluations/ (Impairments)	As at 31 March 2023	As at 1 April 2022	Depreciation charge for the year	Adjustment due to revaluations/expiry of useful lives as per schedule II	On disposals	As at 31 March 2023	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
<b>Tangible Assets</b>													
Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Factory Buildings	2.82	-	-	-	2.82	1.73	0.10	-	-	1.83	0.99	1.10	1.10
Office Building	7.24	-	-	-	7.24	1.03	0.59	-	-	1.62	5.63	6.22	6.22
Electric Installation	1.10	-	-	-	1.10	0.54	0.25	-	-	0.79	0.31	0.56	0.56
Plant and Equipments	12.61	-	12.61	-	-	10.65	0.37	-	11.01	-	-	1.97	1.97
Furniture and Fixtures	2.64	-	-	-	2.64	0.33	0.22	-	-	0.55	2.09	2.31	2.31
Vehicles	2.89	-	-	-	2.89	1.34	0.47	-	-	1.81	1.08	1.55	1.55
Office equipment	4.73	-	-	-	4.73	3.45	0.27	-	-	3.72	1.01	1.28	1.28
Computers	1.00	0.11	-	-	1.12	0.69	0.23	-	-	0.93	0.19	0.31	0.31
<b>Total</b>	<b>35.05</b>	<b>0.11</b>	<b>12.61</b>	<b>-</b>	<b>22.55</b>	<b>19.76</b>	<b>2.51</b>	<b>-</b>	<b>11.01</b>	<b>11.26</b>	<b>11.29</b>	<b>15.29</b>	<b>15.29</b>
<b>PVF</b>	<b>34.25</b>	<b>1.62</b>	<b>0.82</b>	<b>-</b>	<b>35.05</b>	<b>17.58</b>	<b>2.95</b>	<b>-</b>	<b>0.76</b>	<b>19.76</b>	<b>15.29</b>	<b>16.67</b>	<b>16.67</b>
<b>Intangible Assets</b>													
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital Work In Progress</b>													
<b>Total</b>	<b>35.05</b>	<b>0.11</b>	<b>12.61</b>	<b>-</b>	<b>22.55</b>	<b>19.76</b>	<b>2.51</b>	<b>-</b>	<b>11.01</b>	<b>11.26</b>	<b>11.29</b>	<b>15.29</b>	<b>15.29</b>



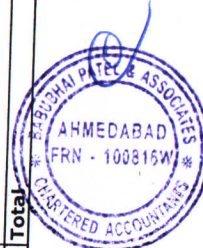
**VISHAL CONTAINERS LTD**

**Note 10**

**Non-current investments**

Particulars	Amount in ₹ Millions	
	31-03-2023 Amount	31-03-2022 Amount
<b>A</b>		
<b>Trade Investments (Refer A below)</b>		
(a) Investment Properties	-	-
(b) Investment in Equity Instruments	0.20	0.20
(c) Investments in preference shares	-	-
(d) Investments in Government or Trust securities	-	-
(e) Investments in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in partnership firms*	-	-
(h) Other non-current investments (specify nature)	-	-
<b>Total (A)</b>	<b>0.20</b>	<b>0.20</b>
<b>B</b>		
<b>Other Investments (Refer B below)</b>		
(a) Investment Properties	-	-
(b) Investment in Equity Instruments	-	-
(c) Investments in preference shares	-	-
(d) Investments in Government or Trust securities	-	-
(e) Investments in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in partnership firms	-	-
(h) Other non-current investments	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A + B)</b>	<b>0.20</b>	<b>0.20</b>
Less : Provision for diminution in the value of Investments		

A.	Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rupees)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
				31-03-2023	31-03-2022			31-03-2023	31-03-2022	31-03-2023	31-03-2022		
(1)	(a)	Investment in Equity Instruments The Kalapur Com. Co-Op Bank Ltd Equity shares of Rs.10 Each	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
				20010	20010	Unquoted				0.20	0.20	Yes	
	<b>Total</b>									<b>0.20</b>	<b>0.20</b>		



**NOTE 12****OTHER NON CURRENT ASSETS**

Other Non Current Assets	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>a. Long term trade receivables</b>	-	-
<b>b. Security Deposits</b>		
Secured, considered good	9.59	10.92
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits		
	<b>9.59</b>	<b>10.92</b>
<b>c. Others</b>		
<b>Total</b>	<b>9.59</b>	<b>10.92</b>

**NOTE 13****INVENTORIES**

Inventories	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>a. Finished goods (Valued at lower of Cost or NRV)</b>		
Soft Cotton	235.18	92.42
Waste Paper Soft Mixed	0.63	0.63
<i>Sub total</i>	<b>235.81</b>	<b>93.05</b>
<b>Grand Total</b>	<b>235.81</b>	<b>93.05</b>

**NOTE 15****CASH AND CASH EQUIVALENTS**

Cash and cash equivalents	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>a. Balances with banks</b>		
Bank deposits with more than 12 months maturity	18.90	4.41
<b>c. Cash on hand</b>	0.02	0.02
<b>d. Others (specify nature)</b>	0.80	0.43
	-	-
<b>Total</b>	<b>19.72</b>	<b>4.86</b>

**NOTE 16****SHORT-TERM LOANS AND ADVANCES**

Short-term loans and advances	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Advance Tax and TDS & TCS Receivable (Net of Provision)	2.97	1.99
Advances to suppliers of Goods & Expenses	31.12	34.07
Balance with Government Authority	5.82	57.12
	<b>39.91</b>	<b>93.18</b>
<b>Total</b>	<b>39.91</b>	<b>93.18</b>



**AMBICA COTSEEDS LIMITED**

**NOTE 14**

**Trade Receivables**

Trade Receivables	As at 31 March 2023		As at 31 March 2022	
	Amount in ₹ Millions		Amount in ₹ Millions	
Trade receivables	-	-	-	-
Secured, considered good	85.63	-	806.91	-
Unsecured, considered good	-	-	-	-
Unsecured, considered doubtful	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-
<b>Total</b>	<b>85.63</b>	<b>85.63</b>	<b>806.91</b>	<b>806.91</b>

**NOTE 14 A**

Particulars	(Amount in ₹ Million)					
	Outstanding for following periods from due date of transaction as on 31 March 2023					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	77.16	-	2.39	5.80	0.27	85.63
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>77.16</b>	<b>-</b>	<b>2.39</b>	<b>5.80</b>	<b>0.27</b>	<b>85.63</b>

Particulars	(Amount in ₹ Million)					
	Outstanding for following periods from due date of transaction as on 31 March 2022					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	799.47	1.52	5.91	-	-	806.91
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>799.47</b>	<b>1.52</b>	<b>5.91</b>	<b>-</b>	<b>-</b>	<b>806.91</b>

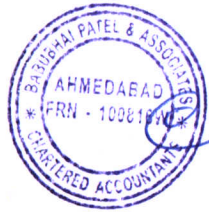


**NOTE 17**  
**OTHER CURRENT ASSETS**

Other current assets (specify nature)	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Duty Drawback Receivable	4.22	105.21
GST Receivable	16.95	-
Interest Receivable from UGVCL	0.15	0.15
<b>Total</b>	<b>21.31</b>	<b>105.35</b>

**NOTE 18**  
**CONTINGENT LIABILITIES AND COMMITMENTS**

<u>Contingent liabilities and commitments (to the extent not provided for)</u>	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt (tax)	-	-
(b) Guarantees	-	-
(c) Letter of Credit & Buyer's Credit	-	-
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
	-	-
	-	-



**AMBICA COTSEEDS LIMITED**

**NOTE 19  
REVENUE FROM OPERATION**

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Sale of products	4773.80	9400.53
Sale of services	-	-
Other Operating Revenue	10.97	75.50
<b>Total</b>	<b>4784.77</b>	<b>9476.03</b>

**Sale of Products Comprises**

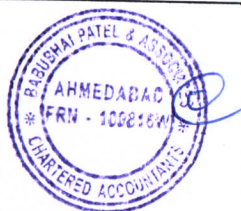
Soft Cotton Bales Export	386.68	4968.88
PP Woven Bags export under LUT	1.77	-
Comber Noil Export (Waste)	47.63	108.26
Cotton Yarn Export	172.77	1797.08
Sugar Export sales	219.98	-
Machinery export	0.07	-
Shankar Soft Cotton Bales	3155.15	2159.44
Comber Noil waste	29.70	4.10
Shankar Kapas	-	0.21
Soya Bean	28.26	-
Cotton Seeds Oil Cake	-	4.17
Cotton Seeds Sales	372.81	303.96
Dry Fruits	7.91	2.63
Cotton Yarn Local	349.14	63.19
Debit Credit Note on Sales	1.94	-11.39
<b>Total</b>	<b>4773.80</b>	<b>9400.53</b>

**NOTE 20  
OTHER INCOME**

Other Income	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
RodTEP Income	39.42	89.29
Premium	0.77	0.55
Share Dividend Income	0.03	0.03
Interest Income (Net)	12.61	10.78
Foreign Exchange Rate Diff. (Net)	-	111.19
Export Duty Draw Back	5.45	57.59
Moisture & Trash and Weight Shortage	5.26	24.79
Rent of Plant & Machinery	0.03	0.32
Sample & Tare Charges	0.17	5.66
Commission on Brokerage Income	0.44	8.58
Profit on Sale of Property Plant & Equipments	0.90	0.00
Hedging Gain	15.61	17.96
Kasar Vatav & Discount & Rate & Weight Difference	6.74	16.98
Quality Allowances/Claim Income	5.97	38.50
<b>Total</b>	<b>93.41</b>	<b>382.21</b>

**NOTE 21  
(A) COST OF RAW MATERIAL CONSUMED**

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Opening Stock	-	-
Add: Purchase of Raw Material	-	-
Less: Closing Stock	-	-
<b>Total (a)</b>	<b>-</b>	<b>-</b>



**(B) Purchase of Goods Traded In**

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>Shankar Soft Cotton</b>		
Opening Stock		
Add: Purchase during the Year	90.42	150.37
Less: Closing Stock	4184.19	5544.02
	235.18	90.42
<b>Other Item Purchase</b>	4039.43	5603.96
Cotton Seeds Oil Cake		
Comber Noil (Waste)	-	3.68
Cotton Yarn	67.72	98.80
Dry Fruits	577.07	1676.98
	6.89	2.50
<b>Total (b)</b>	<b>4691.11</b>	<b>7385.92</b>
<b>Total Material Consumed (A + B)</b>	<b>4691.11</b>	<b>7385.92</b>

**NOTE 22  
DIRECT EXPENSE**

SR No	Direct Expenses	As at 31 March 2023	As at 31 March 2022
		Amount in ₹ Millions	Amount in ₹ Millions
1	Job Work For Ginning		
2	Settlement on Purchase	22.26	1358.28
3	Packing Material Expense	4.03	20.89
		0.00	7.80
	<b>Total</b>	<b>26.29</b>	<b>1386.96</b>

**NOTE 23  
CHANGE IN INVENTORIES OF FINISHED GOODS**

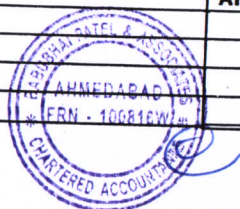
Particulars	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
<b>Opening Stocks</b>		
Waste Paper	0.63	0.63
Cotton Waste	0.99	-
Kapashiya	1.00	-
	<b>2.62</b>	<b>0.63</b>
<b>Less: Closing Stocks</b>		
Waste Paper	-	-
Cotton Waste	0.63	0.63
Kapashiya	-	0.99
	-	1.00
	<b>0.63</b>	<b>2.62</b>
<b>(Increase)/Decrease in Stocks of Finished Goods</b>	<b>1.99</b>	<b>-1.99</b>

**NOTE 24  
EMPLOYEE BENEFITS EXPENSE**

Employee Benefits Expense	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
(a)(i) Salaries and Bonus	6.67	6.56
(ii) Salary to Directors	0.93	0.80
<b>Total</b>	<b>7.60</b>	<b>7.36</b>

**NOTE 25  
FINANCE COSTS**

Finance costs	As at 31 March 2023	As at 31 March 2022
	Amount in ₹ Millions	Amount in ₹ Millions
Bank Interest and charges	11.40	21.17
L.C. Discount Interest / Packing Credit Interest	2.26	34.39
Interest to Depositors	4.23	2.09
<b>Total</b>	<b>17.89</b>	<b>57.66</b>



**NOTE 26****OTHER EXPENSE**

<b>Administrative Expense</b>			
1	Advertisement Exps	-	0.48
2	Association & Membership Fees & Licence Fees	0.36	0.26
3	Audit Fees	0.15	0.15
4	AMC & Other MCX & NCDX Charges	0.23	0.28
5	Carrying Charges on Purchase	-	7.83
6	Container Fumigation & Detention & Handling Charges	0.26	4.94
7	Custom house Agent Services	0.08	0.44
8	Debit / Credit Balances Written off (Net)	-	-
9	Donation Exps	2.05	-
10	Early Delevry Premium Charges	0.58	11.62
11	Electric Exps	0.18	0.10
12	Electronic Seal E Type	-	0.16
13	Export Bales Weighing Exps	0.71	31.60
14	Exchange rate difference	17.35	-
15	Foreign Payment Shortfall	0.25	4.54
16	Godown & Warehouse Charges	0.13	4.43
17	GST Exps	0.80	1.69
18	Income tax Exps	-	0.00
19	Income Tax Interest	-	0.06
20	Inspection Charges	-	0.12
21	Insurance Premium	0.72	2.28
22	Interest on GST	-	0.00
23	Interest on TDS AND TCS	0.00	0.03
24	Land Rent	-	0.03
25	Late Payment Interest	-	0.09
26	Legal & Professional Fees & Exps.	3.79	10.62
27	Loading Charges	0.04	0.13
28	MCX Penalty	-	0.03
29	Municipal Tax Expense	0.05	0.07
30	Ocean Freight and Exps	17.61	229.10
31	Office & Misc. Exps.	1.11	0.48
32	Postage, Angadia, courier Exps	0.10	0.35
33	Premium on purchase	0.20	-
34	Quality Claim Exps	2.04	14.87
35	Rate & Weight Shortage Exps	8.54	6.20
36	Sponsorship Expense	-	0.05
37	Sample & Testing Exps	-	1.50
38	Soda Settalmnt	-	91.21
39	Stationery & Printing Exps	0.02	0.16
40	Telephone Expenses	0.03	0.04
41	Testing & Repairing Expense for Machinery	1.26	1.04
42	Transportation Exps	28.71	113.38
43	Computer & Software Repairing & Website Exp	0.17	0.24
44	Transportation Exps.(Export)	8.27	15.80
45	Travelling Exps.	4.47	3.43
46	Travelling Exps.(Foreign)	0.18	0.10
47	Vehicle Petrol & Repairing Exps.	0.57	0.53
<b>Total</b>		<b>101.02</b>	<b>560.47</b>
<b>Selling and Distribution Expenses</b>			
1	Foregin Sales Commission	6.83	413.75
2	Brokerage & Commission	16.25	29.78
3	Sales Pramotion Expense	0.01	0.01
<b>Total</b>		<b>23.09</b>	<b>443.54</b>
<b>Total Expenses</b>		<b>124.11</b>	<b>1004.02</b>



## AMBICA COTSEEDS LIMITED

Schedules forming part of the Balance Sheet as at March 31, 2023 and the Profit and Loss Account for the year ended on March 31, 2023

### NOTE 27

#### ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

##### A. ACCOUNTING POLICIES:

###### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:-

The financial statements of the company are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") and comply with Accounting Standards specified under section 133 of Companies Act, 2013 r.w. Rule 7 of Companies (Accounts) Rules, 2014. Accounting policies have been applied consistently except where newly issued accounting standard is initially adopted or a revision in existing accounting standard requires a change in accounting policy adherence to in use.

###### 2. USE OF ESTIMATES :-

The preparation and presentation of Financial Statements in conformity with generally accepted accounting principles requires management to make an estimates and assumptions that affects the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operation during the reporting period end. Although these estimates are based on management best knowledge of current events and actions, actual results could differ from these estimates.

###### 3. PROPERTY, PLANT & EQUIPMENT:-

Property, Plant & Equipment are stated at cost less accumulated depreciaton and impairment losses if any. Cost comprises the purchase price and any attributalbe cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for their intended use are also included to the extent they relate to the period till such assets are ready for their intended use.

###### 4. DEPRECIATION:-

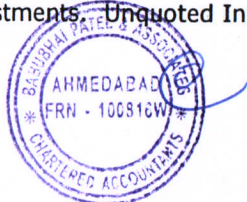
Depreciation on the Fixed Assets is provided on Written Down Value method based on useful life of the assets as prescribed in the Schedule II of The Companies Act, 2013. Depreciation on additions to Fixed Assets made during the year is provided on pro-rata basis from the date on which asset is ready to put to use of such additions on straight-line method as per the above provisions. Depreciation on deduction of fixed assets during the period is provided for on pro-rata basis upto the date of deduction as per provisions of schedule II of The Companies Act, 2013.

###### 5. Impairment of Assets:-

The carrying amounts of fixed assets are reviewed at each balance sheet date in accordance with Accounting Standard 28 on 'Impairment of Assets' to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or the cash generating unit of which it is a part exceeds the corresponding recoverable amount. Impairment losses are recognized in the profit and loss account. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

###### 6. INVESTMENTS:-

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other Investments are classified as long-term investments. Current investments are carried lower of cost and fair value determined on investment category basis. Long-term investments are carried at cost. However, provision for diminution is made to recognize the decline, other than temporary nature, in the carrying amount of each such long term investments. Unquoted Investments are stated at cost.



## 7. INVENTORIES:-

Stocks of Raw material and Stores & Spares are valued at cost.

Finished Goods are valued at lower of cost or net realisable value and for this purpose, cost includes all direct expenditure and related production overhead and is determined on absorption costing method. In compliance with Accounting Standard-2 on "Valuation of Inventories", the finished goods are valued by including in the production overhead, the fixed overheads in the nature of depreciation by calculating the allocable depreciation on the basis of normal level of production.

## 8. REVENUE RECOGNITION :-

- a) Revenue is recognized to the extent it is probable that economic benefits will flow to the company and the revenue can be reliably measured.
- b) Revenue from sale of goods is recognised when the significant risks and rewards of ownership in the goods has been transferred to the customers and is stated net of rebates, price concession, sales returns and discounts if any but including excise.
- c) Interest income is recognized on time basis determined by the amount outstanding and the rate applicable.
- d) Dividend income is recognized when the right to receive the dividend is established.

## 9. TAXATION:-

### (i) Current Tax

Income tax expense comprises of current tax for the relevant period (i.e. amount of taxes for the year determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

### (ii) Deferred Tax

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. The deferred tax assets are recognized only to the extent there is a reasonable certainty that the asset can be realized in future, however where there is unabsorbed depreciation or carried forward loss under the taxation laws, deferred tax asset are recognized only if there is virtual certainties of realization of such assets. Deferred tax assets are verified as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

## 10. EMPLOYEE BENEFITS :-

No Provision Has Been Made For The Present Liability Of Future Gratuity Payable To The Employee As The Same Will Be Charged As And When Paid.

## 11. Provisions, Contingent Liabilities and Contingent Assets :-

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimated can be made. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company and / or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be necessary to settle the obligation, or the amount of obligation cannot be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

## 12. Earnings Per Share :-

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



### **13. Micro, Small & Medium Enterprise Dues :-**

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures regarding same is not given:-

- (a) Amount due and outstanding to suppliers as at the end of accounting year.
- (b) Interest paid during the year.
- (c) Interest payable at the end of the accounting year.
- (d) Interest accrued and unpaid at the end of the accounting year, have not been given.
- (e) The company is making efforts to get the confirmations from the suppliers as regards their status under the Act.

### **14. Foreign Currency Transacion:-**

#### **(a) Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### **(b) Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

#### **(c) Exchange Differences:**

The net gain or loss on account of exchange rate differences arising on settlement of foreign currency transactions are recognised as income or expenses of the period in which they arise.



**AMBICA COTSEEDS LIMITED**

**B. NOTES FORMING PART OF ACCOUNTS**

1. Deferred Tax Asset / ( Liability ) comprise timing difference on account of :-

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
<b>ASSET</b>		
Depreciation (Difference on Tax and Book WDV's)	0.45	0.55
<b>LIABILITY</b>		
Depreciation (Difference on Tax and Book WDV's)	-	-
<b>Net Deferred Tax Asset / ( Liability )</b>	<b>0.45</b>	<b>0.55</b>

**2. CIF Value of Imports**

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
Raw Materials and Spares	101.65	-
Capital Goods	-	-

**3. Expenditure in Foreign Currency**

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
Foreign Travelling Expense	0.18	0.10
Export bales weighing expense	0.71	-
Weight Shortage on Export & Quality Allowance	10.47	-
Association & Membership fees	0.26	-
Foreign Commission	6.83	413.75

**4. Earning in Foreign Currency**

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
F.O.B. Value of Exported goods	598.42	6030.32

5. No Provision Has Been Made For The Present Liability Of Future Gratuity Payable To The Employee As The Same Will Be Charged As And When Paid.



**6. Related Parties Disclosure :-**

List of related parties with whom transactions have taken place during the year :-

**(a) List of Related parties and relationships**

**A. Key Management personnel & Other Director**

Bharatbhai P Patel  
Vishnubhai P Patel  
Nirav B Patel  
Kapilaben V. Patel  
Kinjal Niravkumar Patel

**Relationships**

Director  
Director  
Director  
Director  
Director

**B. Relative of Key management personnel**

Gautam B Patel  
Preet V Patel  
Rutu Gautambhai Patel  
Renukaben D. Patel  
Ranjanben Bharatbhai Patel  
Mansiben Jasminbhai Patel  
Kantaben Prahladbhai Patel  
Himani Patel  
Prahladbhai Chimandas Patel

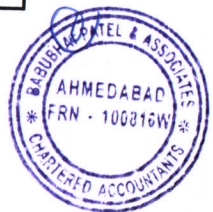
Son of Director  
Son of Director  
Daughter in Law of Director  
Sister of Director  
Wife of Director  
Daughter in Law of Director  
Mother of Director  
Daughter in Law of Director  
Father of Director

**C. Enterprise over which significant influence exercised by Directors**

Vivekanand Industries  
Vivekanand Cotspin LLP  
Balaji oil Mill Ginning & Pressing Factory  
Sun Ambica Energy Pvt Ltd  
Avadh Cotton Industries

**(b) Disclosures required for related parties transactions**

Particulars	(Amount In ₹ Millions)		
	Key Management Personnel	Relative of Key Management Personnel	Enterprise over which significant influence exercised by Director
<b>Transactions during the year</b>			
Director's remuneration/ Salary	0.93	1.83	-
Interest Expenses	3.27	0.96	-
Purchase	1.34	1.89	1928.20
Sales	-	-	2854.34
Land Rent	-	-	-
Godown Rent Exp	0.40	0.40	-
Loan Taken	1.94	-	-
Loan Repaid	19.48	-	-
Rent Income	-	-	-
<b>Amount o/s as on balance sheet date</b>			0.03
Loan Taken	50.50	16.86	-



**7. Payment to Auditors :-**

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
a. Audit Fees	0.10	0.10
b. Tax Audit Fees	0.05	0.05
<b>Total</b>	<b>0.15</b>	<b>0.15</b>

**8. Earnings Per Share ( EPS ) :-**

Particulars	(Amount In ₹ Millions)	
	31-Mar-23	31-Mar-22
Net Profit / (Loss) After Tax ( Rs. ) ( A )	4.09	10.11
Weighted Average Number of Equity Shares of nominal value of Rs. 10 each in Calculating basic EPS ( B )	50,00,000.00	50,00,000.00
Basic Earning Per Share in Rs. ( C ) = (A)*100000/(B)	0.82	2.02

There are no financial instruments outstanding as on March 31, 2023, which can be classified as " Potential Equity Shares" as defined in Accounting Standard - 20. Hence, the basis EPS and Diluted EPS are the same.

10. The Debit & Credit balances are subject to confirmation.
11. In the opinion of the management, current assets loans and advances are realizable in the normal course of the business of the Company.
12. Previous Years figures have been rearranged/regrouped wherever necessary.
13. In the opinion of the management, there are no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet requiring recognition in terms of AS - 28.
14. Company has made Investment in FY 2019-20 in Ambica International LLC, NJ, USA which is shown in Loans & Advances for which no details produced before us hence we could not check the same. It is also informed that no business was done.
15. Disclosures with respect to ratios



# AMBICA COTSEEDS LIMITED

## 15. Disclosures with respect to ratios

(Amount In ₹ Millions, Thousand, except otherwise stated)

Particulars	31 March 2023	31 March 2022	% Change	Reason for Variance above 25% year on Year
<b>A. CURRENT RATIO:</b>				
Total Current Assets (i)	402.37	1103.35		
Total Current Liabilities (ii)	229.57	940.59		
<b>Current Ratio = (i)/(ii)</b>	<b>1.75</b>	<b>1.17</b>	49%	Due to decrease in Current Liability
<b>B. DEBT - EQUITY RATIO:</b>				
Total Debt (i)	261.42	624.34		
Shareholder's Equity (ii)	126.97	122.89		
<b>Debt - Equity Ratio = (i)/(ii)</b>	<b>2.06</b>	<b>5.08</b>	-59%	Ratio has been decrease due to decrease in debt
<b>C. DEBT SERVICE COVERAGE RATIO:</b>				
Earnings available for debt service (i)	21.15	40.02		
Net Profit before taxes	6.68	15.38		
Add: Depreciation	2.51	2.95		
Add: Interest	11.40	21.17		
Add: (Profit)/Loss on Sale of fixed assets	0.57	0.53		
Debt Services (ii)	11.40	21.17		
Interest Payments	11.40	21.17		
Principal Payments	-	-		
<b>Debt Service Coverage Ratio = (i)/(ii)</b>	<b>1.86</b>	<b>1.89</b>	-2%	No Major Variance
<b>D. RETURN ON EQUITY RATIO:</b>				
Net Profits after taxes – Preference Dividend (if any) (i)	4.09	10.11		
Average Shareholder's Equity (ii) = (A+B)/2	124.93	74.46		
Opening Shareholder's Equity (A)	122.89	26.04		
Closing Shareholder's Equity (B)	126.97	122.89		
<b>Return on Equity Ratio (%) = (i)/(ii)*100</b>	<b>3.27%</b>	<b>13.58%</b>	-76%	Due to decrease in profit
<b>E. INVENTORY TURNOVER RATIO:</b>				
Cost of Goods Sold (i)	4830.53	9341.67		
Cost of materials consumed	-	-		
Purchases of Stock-in-Trade	4691.11	7385.92		
Changes in inventories of finished goods	1.99	-1.99		
Work-in-progress and Stock in Trade	-	-		
Employee benefits expense	7.60	7.36		
Depreciation and amortization expense	2.51	2.95		
DIRECT EXPENSE	26.29	1386.96		
Administrative Expense	101.02	560.47		
Average Inventory (ii) = (A+B)/2	164.43	106.29		
Opening Inventory (A)	93.05	119.52		
Closing Inventory (B)	235.81	93.05		
<b>Inventory Turnover Ratio = (i)/(ii)</b>	<b>29.38</b>	<b>87.89</b>	-67%	Ratio has been decrease due to better management of Inventory
<b>F. TRADE RECEIVABLES TURNOVER RATIO:</b>				
Net Credit Sales (i)	4784.77	9476.03		
Average Accounts Receivables (ii) = (A+B)/2	446.27	634.29		
Opening Trade Receivables (A)	806.91	461.68		
Closing Trade Receivables (B)	85.63	806.91		
<b>Trade Receivables Turnover Ratio = (i)/(ii)</b>	<b>10.72</b>	<b>14.94</b>	-28%	Due to decrease in credit sale
<b>G. TRADE PAYABLES TURNOVER RATIO:</b>				
Net Credit Purchases (i)	4835.87	7325.98		
Average Accounts Payables (ii) = (A+B)/2	195.83	313.52		
Opening Trade Payables (A)	364.76	262.28		
Closing Trade Payables (B)	26.90	364.76		
<b>Trade Payables Turnover Ratio = (i)/(ii)</b>	<b>24.69</b>	<b>23.37</b>	6%	No Major Variance



<b>H. NET CAPITAL TURNOVER RATIO:</b>				
Net Sales (i)	4784.77	9476.03		
Average Working Capital (ii) = (A+B)/2	167.78	102.37		
Opening Working Capital (A)	162.76	41.98		
Closing Working Capital (B)	172.80	162.76		
<b>Net Capital Turnover Ratio = (i)/(ii)</b>	<b>28.52</b>	<b>92.56</b>	-69%	Due to Decrease in sale
<b>I. NET PROFIT RATIO:</b>				
Net Profit after Tax (i)	4.09	10.11		
Net Sales (ii)	4784.77	9476.03		
<b>Net Profit Ratio (%) = (i)/(ii)*100</b>	<b>0.09%</b>	<b>0.11%</b>	-20%	No Major Variance
<b>J. RETURN ON CAPITAL EMPLOYED:</b>				
Earning before interest and taxes (EBIT) (i)	24.56	73.03		
Capital Employed (ii) = (A) + (B) + (C)	388.39	747.23		
Tangible Net Worth (A)	126.97	122.89		
Total Debt (B)	261.42	624.34		
Deferred Tax Liability (C)	-	-		
<b>Return On Capital Employed (%) = (i)/(ii)*100</b>	<b>6.32%</b>	<b>9.77%</b>	-35%	due to decrease in profitability
<b>K. RETURN ON INVESTMENTS:</b>				
Return/Earnings from Investments (i)	0.03	0.03		
Investments (ii)	0.20	0.20		
<b>Return On Investments Ratio (%) = (i)/(ii)*100</b>	<b>14.99%</b>	<b>14.99%</b>	NIL	No Major Variance



#### 16. Other Statutory Information

- (a) The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.
- (b) The Company did not have any transaction with Companies struck off.
- (c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- (d) The Company has not traded or invested in Crypto currency or Virtual currency during the Financial Year
- (e) The company has not advanced or loan or invest funds to any other person(s) or entity, including foreign entities with the understanding that the intermediary shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or
- (ii) provide any guarantee security or the like to or on behalf of the ultimate beneficiaries
- (f) The Company has not received any fund from any person or entity including foreign entities with the understanding (whether recorded in writing or otherwise) that the company shall
- (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party or
- (ii) Provide any guarantee, Security or the like on behalf of the Ultimate beneficiaries
- (g) The company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provision of the Income Tax Act, 1961).
- (h) The Company has not been declared willful defaulter by any bank or Financial Institution or other lender
- (i) The Company does not have any scheme or arrangements which have been approved by the competent Authority in term of section 230 to 237 of the Act.
- (j) The Company has utilised the borrowing amount taken from bank or financial institutions for the purpose as stated in the sanction letter.

As per our report of even date attached

Babubhai Patel & Associates  
Chartered Accountants  
Firm Registration No.: 100816W



(C.M. Patel)  
Partner

Membership No.: 148596

Place: Ahmedabad

Date:

25 SEP 2023

AMBICA COTSEEDS LIMITED

  
N. B. Patel  
Director

DIN:02055489

V. P. Patel  
Director

DIN:00375791

B. P. Patel  
Director

DIN:00377202

Place: Ahmedabad  
Date:

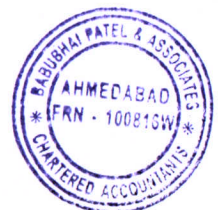
25 SEP 2023



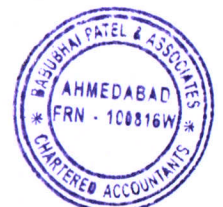
<b>AMBICA COTSEEDS LIMITED</b>	
<b>2022-23</b>	
<b>Grouping of Balance Sheet</b>	
<b>Loans from Directors</b>	
Bharatbhai P Patel	21.02
Nirav B Patel	16.33
Vishnubhai P Patel	12.96
<b>Interest free loan</b>	
Bharatbhai P Patel	0.10
Nirav B. Patel	0.10
<b>Total</b>	<b>50.50</b>
<b>Promoter</b>	
Gautam B Patel	8.43
Jasmin Vishnubhai Patel	8.43
<b>Total</b>	<b>16.86</b>
<b>Total Rs.</b>	<b>67.36</b>
<b>Trade Payables</b>	
ACURA SHIPPING PRIVATE LIMITED	0.07
BALAI NANDY AGENCY AND CO PRIVATE LIMITED[19-WB-1ZQ]	0.11
COGO FREIGHT PRIVATE LIMITED [27-MH-1Z5]	0.08
COGOPORT PRIVATE LIMITED	0.13
J. R. ROADLINES PRIVATE LIMITED-[24-GJ-1ZL]	2.21
PARTH LOGISTIC [24-GJ-1ZG]	0.02
SHIVJI KANJI & CO. [27-MH-1ZA]	1.03
AJAY KUMAR BADJATYA	0.01
GIRISHBHAI D. RAVAL[BFJPR0469F]	0.11
NANDINI ENTERPRISES	0.08
PATIDAR BROKERS-ABUPP2368M	0.01
RAVI SUNDARDAS AHUJA- HUF	0.08
Sachin Sajjan Kejriwal HUF	0.03
SADGURU COTTON AGENCY	0.01
SHARAD ENTERPRISES	0.17
VRUJESH TRADING CO.	0.27
GLOBAL BUSINESS SOLUTIONS-AAJFG4841L	0.03
MD ABID AHASAN SAZAL-TURKEY	2.01
MOHAN ANISH KOUNDANYA-ANUPK6010D	0.02
BABUBHAI PATEL & ASSOCIATES.	0.14
BHARTI AIRTEL LIMITED	0.00
CERTIFICATIONS-CUIC INDIA PVT LTD.	0.01
DAWNTECH ELECTRONICS PRIVATE LIMITED	0.12
GOOGLE INDIA PRIVATE LIMITED [06-HR-1Z8]	0.00
INTERGLOBE AVIATION LIMITED[24-GJ-1Z8]	0.00
INTERGLOBE AVIATION LIMITED [27-MH-1Z2]	0.00
LAXMI STATIONERY & GENERAL STORES	0.00
MAKE MY TRIP (INDIA) PVT. LTD.	0.02
OM INTERNATIONAL-A'BAD [24-GJ-1ZW]	0.00
RELIANCE JIO INFOCOMM LIMITED	0.00
ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED	0.03
SHREE SAI COURIER AND CARGO SERVICES	0.02
SHREE SUKH SAGAR HARDWARE AND SANITARY	0.00
SOFITEL HOTELS & RESORTS	0.03
TWISHA ENTERPRISE	0.06
YAMADA LOGISTICS PRIVATE LIMITED [24-GJ-1ZR]	0.04
MAITRI ROADLINES -KADI [24-GJ-1Z3]	0.01
NITI ROADWAYS-AEXPT0389J [24-GJ-1ZO]	0.10
SAKSHI TRADE AND LOGISTICS	0.56
MAERSK A/S	0.07
PACIFIC INSPECTION COMPANY LIMITED	0.05
ANJANI INDUSTRIES	0.31
ANKUR TRADERS	0.18
BHURAMAL HARI KRISHAN	0.36
HORIZONE TRADING	0.13



KAMAL COTTON TRADERS PRIVATE LIMITED-[27-MH-1ZQ]	0.00
KAMNATH COTTON	0.12
PARVIN COTEX PRIVATE LIMITED	0.22
PURVA ENTERPRISES	0.44
RAHUL GINNING AND PRESSING FACTORY	0.42
RISHI FIBERS PRIVATE LIMITED [27-MH-1ZN]	7.28
SANKALP COTTON AND OIL INDUSTRIES-TANKARA	0.15
SHIVDHARA COTTON PVT. LTD.-VIRPARDA [24-GJ-1ZK]	0.14
SHRIJI GINNING AND PRESSING FACTORY	1.05
SHRI ROKADODA MAHARAJ GINNING & PRESSING	5.19
SHRI VAIBHAV LAXMI GROUP CO OP SO COTTON	0.22
SHREE RAM TWISTEX PVT LTD-GONDAL[24-GJ-1ZB]	0.01
ADITYA TRADING COMPANY	0.82
MOMAI TRADING	0.23
M/S SOUBHAGYA COTTON TRADERS	0.09
PRAVIKA TRADERS JHABUA 2022-23	0.03
SHRI SAWATA TRADERS	0.08
SONU TRADERS	0.04
SRI VIJAYALAKSHMI AGENCIES-GAJWEL [36-TS-1Z4]	0.37
Sahkar Shiromani Vasantrao Kale Sah.Sakhar Kar Ltd.	0.01
PAYBLE GST (GST HOLD)	1.28
<b>Total Rs</b>	<b>26.90</b>
<b>Unpaid Salary</b>	
Amitaben Hiteshbhai Patel-Salary A/C.	0.01
Ashvinbhai Vansh-Salary A/C.	0.02
AVANI SHREYASH TRIPATHI-SALARY A/C.	0.06
Bhaumik Pankaj Shah-Salary A/C.	0.04
HIREN JAYESHBHAI KAKAIYA-SALARY A/C.	0.02
Hiteshkumar Bhikhabhai Patel-Salary A/C.	0.03
Jadav Vipul Natubhai-Salary A/C.	0.01
KULDEEP S MAHESHI	0.05
MOHAMMED FARDIN NISARBHAI SHAIKH-SALARY A/C.	0.02
NAVGHAN MAKWANA SALARY A/C	0.01
PARMAR MANHARCHANDRA JAYNTIL-SALARY A/C.	0.00
PARTH NILESHBHAI PANCHAL-SALARY A/C.	0.04
Manilal Dungarlal Patidar-Salary A/C.	0.02
Patel Hardik-Salary A/C	0.02
Ratmod Mitalkumar Lakhmanbhai-Salary A/C.	0.02
SABIR ABDULSATTAR SHAIKH - SALARY A/C	0.07
UMANGKUMAR MAHENDRABHAI PATEL-SALARY A/C.	0.05
Vyas Binkal Rajendrakumar -Salary A/C.	0.02
<b>Total Rs</b>	<b>0.51</b>
<b>Unpaid Expenses</b>	
KARAN INFOSYS Capital Item	0.00
Un Paid Audit Fees.	0.10
Un Paid Tax Audit Fees.	0.05
Unpaid Electricity Expenses	0.02
Un Paid Professional Tax	0.21
<b>Total Rs</b>	<b>0.37</b>
<b>GST Receivable</b>	
GST receivable	16.95
<b>Total Rs</b>	<b>16.95</b>
<b>Advances From Customer</b>	
ARVIND LIMITED	3.24
H S Enterprise - Debtors	2.40
MANAV TRADING	0.02
P D COMMODITIES-SALES [24-GJ-1ZS]	0.01
VIVEKANAND INDUSTRIES-SALES [24-GJ-1ZG]	0.05
EDELWEISS BROKING LIMITED	0.00
RIDDHI SIDDHI COTEX PVT. LTD.-PURCHASE [27-MH-1ZZ]	0.00
SHIVTEX SPINNING PVT LTD	0.01
THAI BINH COTTON COMPANY LIMITED-VIETNAM	0.09
ICHRAJ COTEX PRIVATE LIMITED	0.00
NANDAN DENIM LIMITED	0.00
S M INDUSTRIES	0.45
FRAGRANCE & AROMA EASTLAND PRIVATE LIMITED	0.01
<b>Total Rs</b>	<b>6.28</b>



<b>Loans and Advances</b>	
<b>Balance With Govt Authority</b>	
Export IGST(Receiveable)	5.23
Vat Paid	0.59
<b>Total Rs</b>	<b>5.82</b>
<b>Duty Drawback</b>	
Receivable Duty Drawback 2017-18	0.04
Receivable Duty Drawback 2018-19	0.12
Receivable Duty Drawback 2021-22	0.47
Receivable Duty Drawback 2022-23	0.56
Rodtep Scrip Receivable	3.04
<b>Total Rs</b>	<b>4.22</b>
Receivable Electric Duty UGVCL	0.15
<b>Total Rs</b>	<b>0.15</b>
<b>Deposits</b>	
The Cotton Corporation Of India	0.59
Rent Deposit	0.03
Cotton Association of India	0.03
Torrent Security Deposit	0.01
Loan to amrishbhai patel	0.04
Ambica International LLC	8.89
C.D.S.L. Security Deposit	0.02
<b>Total Rs</b>	<b>9.59</b>
<b>Advances given to Creditors</b>	
COFCO INTERNATIONAL INDIA PRIVATE LIMITED	0.16
J V EQUITIES PVT. LTD. NSE	0.92
MAHADEVI COTTON INDUSTRIES-KADI [24-GJ-1ZE]	0.01
ORIGO COMMODITIES INDIA PRIVATE LIMITED [27-MH-1Z3]	0.08
Pravinkumar Ramdas and Co	0.93
SOTC TRAVEL LIMITED	0.35
WESTWIND SHIPPING & LOGISTICS PVT LTD-MUMBAI	0.26
YASH TRADING COMPANY/SUGAR AND GRAIN POINT	0.01
ANEXA GLOBE TRADE FZE-UAE	5.95
AHMEDABAD EXPORT IMPORT DEVELOPMENT ASSOCIATION	0.00
FLAMINGO TRANSWORLD PRIVATE LIMITED [24-GJ-1Z7]	0.02
MURATA MACHINERY INDIA PVT LTD	0.01
N.B.P. KOTAK CR. CARD A/C. NO. 4624099250062064	0.01
PIXUS PVT LTD	0.20
SHREE GOPAL GLASS	0.20
LOUIS DREYFUS COMPANY INDIA PRIVATE LIMITED	2.01
ASHOK SAHAKARI SAKHAR KARKHANA LTD.	1.00
BHIMA SAHAKARI SAKHAR KARKHA	15.10
SAHAKAR MAHARSHI SHANKARRAO MOHITE-PATIL SAHAKARI SAKHAR KARKHANA LTD	1.00
VIVEKANAND COTSPIN LLP-PURCHASE [24-GJ-1Z1]	2.88
AMRISH HARIBHAI PATEL-SALARY A/C	0.01
MAERSK A/S - [24-GJ-1ZE]	0.00
<b>Total Rs</b>	<b>31.12</b>
<b>Advance Income Tax-TDS</b>	
Receivable T.C.S. FY 2022-23	0.02
Advance Income Tax-FY 2022-23	1.20
Receivable T.D.S -F.Y.2022-23	3.83
Receivable T.C.S. FY 2020-21	0.04
Income Tax Refund Receivable	0.41
<b>Total Rs</b>	<b>5.51</b>
<b>Provision for Taxation</b>	
Provision for Income Taxation FY 2022-23	2.54
<b>Total Rs</b>	<b>2.54</b>



<b>Trade Receivable</b>	
ANSH COTTON LLP	0.34
HANUMAN OIL INDUSTRIES-AKOT	0.02
PALANI VIJAY COTTSPIN PRIVATE LIMITED-SALE [33-TN-1Z9]	4.03
PRAVIN KUMAR RAMDAS & CO- RJK	0.27
SUDIVA SPINNERS PRIVATE LIMITED-SALE [08-RJ-1ZX]	2.39
TRIDENT LIMITED [SALES-03-PB-1Z0]	0.04
TRIDENT LIMITED [SALES-23-MP-1ZY]	1.73
VIVEKANAND COTSPIN LLP-SALE [24-GJ-1Z1]	16.33
MAHARASHTRA OIL EXTRACTIONS PVT. LTD	0.08
SUN AMBICA ENERGY PVT LTD	0.04
ASIA & AFRICA GENERAL TRADING LLC PR	4.62
BENGAL NFK TEXTILES LTD PR	55.74
IMMER COMMODITIES INDIA PRIVATE LIMITED	0.00
BHURAMAL HARIKISHANA UNIT OF KALPTARU S	0.00
<b>Total Rs</b>	<b>85.63</b>
<b>Balances with banks</b>	
Kotak Mahindra Bank	0.00
The Oriental Bank of Commerce	0.01
State Bank of India	0.01
Shree Kadi Nagrik Sahakari Bank Ltd	0.00
ICICI BANK LIMITED-C.A.-044205010234	0.10
THE K.C.C.O.B.L.-C.A.-01020108784	0.05
The Kalupur Commercial Co Op Bank Ltd -C.C.-04936000100	17.31
BANK OF BARODA-C.A.-55340200000347	1.38
THE K.C.C.O.B.L.-EEFC-11140000087	0.04
<b>Total Rs</b>	<b>18.90</b>

