

ANNUAL REPORT

OF:

Godsland Farmfresh Private Limited

Gat No. 332, At Post Upalave,
Tal.- Phaltan, Dist.- Satara
Pin - 415523

FOR
F.Y. 2023-2024

AUDITOR:

ANUP S. DOSHI & CO.
CHARTERED ACCOUNTANTS
OFFICE – FLAT NO.2, “MONITA SWAPNASHILP”
NEAR HOTEL ARYAMAN, RING ROAD,
PHALTAN, DIST – SATARA – 415 523
MOBILE NO. 9423862772.
PAN NO. AGOPD 5269 Q



Anup S. Doshi & Co.

Chartered Accountants

ANUP S. DOSHI

M.Com., F.C.A.

INDEPENDENT AUDITORS' REPORT

To The Members of Godsland Farmfresh Private Limited
Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of Godsland Farmfresh Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

BASIS OF OPINION

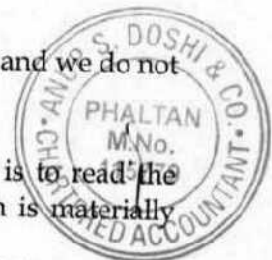
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We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

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



Head Office : Flat No. 2, Ground floor, Monita-Swapnashilpa, Near Aaryaman Hotel, Ring Road, PHALTAN - 415523, Dist. Satara,
Ph. (02166) 220452 ■ Email : anupdoshico@gmail.com ■ Mob.: 9423862772

Branch Office : Sai-Prasad Complex, Behind Jagtap Collection, Near S. T Stand, NATEPUTE- 413109, Ph. (02185) 262455

inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with relevant rules, as amended from time to time. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

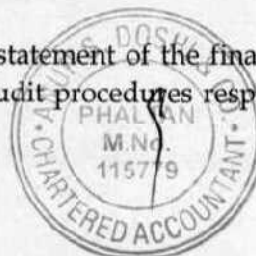
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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 adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

OTHER MATTERS

The comparative financial information of the Company for the year ended March 31, 2023, and the related transition date opening balance sheet as at April 1, 2022, included in these

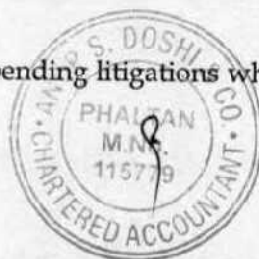


financial statements, have been prepared after adjusting the previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

Our opinion on the financial statements is not modified in respect of this matter on the comparative financial information.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent available.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a Director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - a) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided in (1) and (2) above, contain any material mis-statement.
- v. The Company has not declared any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The facility was operating for a part of reporting period Further, during the course of our audit we did not come across any instance of audit trail feature being tampered.



For Anup S Doshi Co,
Chartered Accountants
FRN:124571W

A handwritten signature in black ink, appearing to read "Anup S Doshi".

Anup S Doshi,
Proprietor

Membership No 115779
UDIN 24115779BKBELJ9551

Place:Pune
Date:06-09-2024

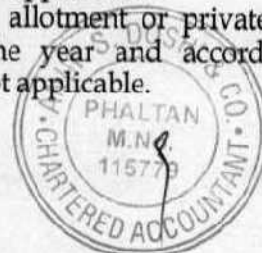


ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of Property, Plant and Equipment & Intangible Assets:
 - A.
 - a. The Company is not having any property, plant & equipment during the year and accordingly clause (i) (aa) of Companies (Auditor's Report) Order, 2020 is not applicable
 - b. The Company is not having any intangible assets during the year and accordingly clause (i)(bb) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - B. The Company is not having any property, plant & equipment during the year and accordingly clause (i) (B) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - C. The Company is not having any immovable property during the year and accordingly clause (i)(C) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - D. The Company is not having any property, plant & equipment during the year and accordingly clause (i)(D) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - E. We have been informed that no proceedings have been initiated or are pending against the company under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
2. In respect of Inventory:
 - a. The Company does not have any inventory during the year and accordingly clause (ii)(a) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - b. The company has not been sanctioned working capital in excess of five crores rupees from bank on the basis of security of current assets.
3. The Company has not granted any loan, secured or unsecured to companies, firms or other parties listed in the register maintained under section 189 of The Companies Act, 2013 and hence sub-clause (a) (b) (c) (d) (e) and (f) of clause no. (iii) are not applicable to the company.
4. The company has not given any loans, guarantees or securities covered under Sec 185 and Sec 186 of the Companies Act 2013. With respect to the investments made by the company the provisions of Sec 185 and Sec 186 have been complied with.
5. The Company has, not accepted any deposits from Public, as such clause (v) of Companies (Auditor's Report) Order, 2020 regarding compliance with the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 as well as nature of contravention and order passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard is not applicable to the Company.

6. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 and accordingly clause (vi) of Companies (Auditor's Report) Order, 2020 regarding compliance with maintenance of Cost Records is not applicable.
7. According to information and explanation given to us in respect of statutory dues:
 - a. The company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance Act, Income Tax, Goods & Service Tax, Custom Duty, Excise Duty, Cess, and any other material statutory dues with the appropriate authorities. It has been informed to us that provisions of Provident Fund, Profession Tax and Employee's State Insurance Act are not applicable to the Company. There were no undisputed amounts payable in respect of Income Tax, Goods & Service Tax, Custom Duty, Excise Duty, Cess, or other material statutory dues in arrears as at 31st March 2024 for a period of more than, six months from the date they became payable.
 - b. According to information and explanation given to us, there are no dues of Provident Fund, Employee's State Insurance Act, Income Tax, Wealth Tax, Goods & Service Tax, Custom Tax, Excise duty and cess, which have not been deposited on account any dispute.
8. According to the information and explanations give to us there are no transactions unrecorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
9. In respect of loans & debentures:
 - a. According to the information and explanations give to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b. According to the information and explanations give to us and on the basis of our examination of the records of the company, the company is not declared as wilful defaulter by any bank or financial institution or other lender.
 - c. The company has not obtained any term loan during the year and accordingly clause (ix)(c) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - d. The company has not raised funds on short term basis and accordingly clause (ix)(d) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - e. The company is not having subsidiaries, associates or joint ventures and accordingly clause of Companies (Auditor's Report) Order, 2020 is not applicable.
 - f. The company is not having subsidiaries, associates or joint ventures and accordingly clause (ix)(f) of Companies (Auditor's Report) Order, 2020 is, not applicable.
10. In respect of Initial Public Offer and private placement:
 - a. The Company is a private company and has not raised money by way of Initial Public offer or further public offer and accordingly clause (x)(a) of Companies (Auditor's Report) Order, 2020 is not applicable.
 - b. The company has not made any preferential allotment or private placement of shares or convertible debentures during the year and accordingly clause of Companies (Auditor's Report) Order, 2020 is not applicable.



11. In respect of frauds

- a. To the best of our knowledge and according to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the year.
- b. According to the information and explanation given to us no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors of the company in Form ADT-4 as prescribed under rule 13 of Companies (Auditors) Rules 2014 with the Central Government.
- c. As represented by the management there are no whistle blower complaints received by the company during the year.

12. The company is not a Nidhi Company and hence clause no. (xii) of Companies (Auditor's Report) Order, 2020 is not applicable to the company.

13. All the transactions with related parties are in compliance with sec 177 and 188 of the Companies Act 2013 and the same have been disclosed in the financial statements as per the requirements of the applicable accounting standards.

14. In respect of Internal Audit System:

- a. The company is not required to have internal audit department or internal auditor considering its turnover and loans are below the prescribed limits under Section 138 of the Companies Act, 2013. The company is however having internal controls commensurate with the size and nature of its business.
- b. The company is not required to have internal audit considering its turnover and loans are below prescribed limits under Section 138 of the Companies Act, 2013 as such clause no. (xiv) (b) of Companies (Auditor's Report) Order; 2020 is not applicable to the company.

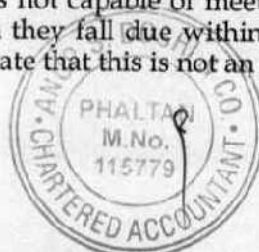
15. In our opinion and according to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with them as such clause no. (xv) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

16. The company is not a NBFC (non-banking financial company) and is not required to be registered under Sec 45-1A of the Reserve Bank of India Act, 1934 as such clause no. (xvi) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

17. The company has incurred cash loss amounting to Rs.0.20 lakhs during the financial year covered by our audit and Rs. 0.79 lakhs in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year and accordingly clause no. (xviii) of the Companies (Auditor's Report) Order, 2020 is not applicable.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future



viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The company is not required to spend on Corporate Social Responsibility under Section 135 of the Companies Act, 2013 for the year and as such not required to comply with second proviso to section 135(5) accordingly clause no. (xx) of the Companies (Auditor's Report) Order, is not applicable.
21. The company is not having subsidiaries, associates or joint ventures and is not required to prepare consolidated financial statements. Accordingly, clause no. (xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable.



For Anup S Doshi Co,
Chartered Accountants
FRN: 124571W

A handwritten signature in black ink, appearing to read "Anup S Doshi".

Anup S Doshi,
Proprietor
Membership No 115779
UDIN 24115779BKBELJ9551

Place: Pune
Date: 06-09-2024



Anup S. Doshi & Co.

Chartered Accountants

ANUP S. DOSHI

M.Com., F.C.A.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Other Legal Regulatory' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (1) OF SUBSECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

We have audited the Internal Financial Controls over financial reporting of Godsland Farmfresh Private Limited as on 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

Head Office : Flat No. 2, Ground floor, Monita-Swapnashilpa, Near Aaryaman Hotel, Ring Road, PHALTAN - 415523, Dist. Satara,
Ph. (02166) 220452 | Email : anupdoshico@gmail.com | Mob.: 9423862772

Branch Office : Sai-Prasad Complex, Behind Jagtap Collection, Near S. T Stand, NATEPUTE- 413109, Ph. (02185) 262455

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Pune
Date: 06-09-2024



For Anup S Doshi Co,
Chartered Accountants
FRN: 124571W

A handwritten signature in black ink, appearing to read "Anup S Doshi".

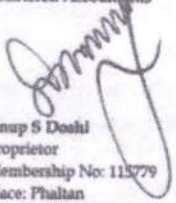
Anup S Doshi,
Proprietor
Membership No 115779
UDIN 24115779BKBELJ9551

Godsland Farmfresh Pvt.Ltd (All amounts in INR lakhs, unless otherwise stated)				
Balance sheet				
	Notes	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
ASSETS				
I. Non-current assets				
Property, plant and equipment	-	-	-	-
Capital work-in-progress	3	5.90	5.90	-
Intangible assets	-	-	-	-
Financial assets	-	-	-	-
Income-tax assets (net)	-	-	-	-
Deferred tax assets (net)	-	-	-	-
Other non-current assets	-	-	-	-
Total non-current assets		5.90	5.90	-
II. Current assets				
Inventories	-	-	-	-
Financial assets	-	-	-	-
(i) Trade receivables	-	-	-	-
(ii) Cash and cash equivalents	4	20.10	10.10	10.10
(iii) Loans	-	-	-	-
(iii) Other financial assets	5	-	10.00	-
Other current assets	-	-	-	-
Assets classified as held for sale	-	-	-	-
Total current assets		20.10	20.10	10.10
Total assets		26.00	26.00	10.10
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6(a)	10.00	10.00	10.00
Other equity	6(b)	(1.51)	(1.31)	(0.52)
Total equity		8.49	8.69	9.48
LIABILITIES				
I. Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred tax liabilities (Net)	-	-	-	-
Other non-current liabilities	-	-	-	-
Total non-current liabilities		-	-	-
II. Current liabilities				
Financial liabilities				
(i) Borrowings	-	-	-	-
(i) Trade payables	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprises	-	-	-	-
(iii) Other financial liabilities	7	17.31	17.11	0.52
Provisions	8	0.20	0.20	0.10
Other current liabilities	-	-	-	-
Current Tax Liabilities (Net)	-	-	-	-
Total current liabilities		17.51	17.51	0.62
Total liabilities		17.51	17.51	0.62
Total equity and liabilities		26.00	26.00	10.10

The above balance sheet should be read in conjunction with the accompanying notes.

This is the Balance Sheet referred to in our report of even date.


For Anup S Doshi & Co
Firm Registration Number: 124571W
Chartered Accountants


Anup S Doshi
Proprietor
Membership No: 115779
Place: Phaltan
Date: 06/09/2024
UDIN: 24115779BKBEL9551



For and on behalf of the Board of Directors of
Godsland Farmfresh Pvt.Ltd


Ashok K. Goyal
Director and CFO
DIN: 08150822
Place: Phaltan
Date: 06/09/2024


Vinay S. Thakur
Director
DIN: 01787099
Place: Phaltan
Date: 06/09/2024



Godsland Farmfresh Pvt.Ltd
(All amounts in INR lakhs, unless otherwise stated)

Statement of profit and loss

	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from operations		-	-
Other Income	9	-	0.03
Total income		-	0.03
Expenses			
Cost of materials consumed	-	-	-
Purchase of stock-in-trade	-	-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods	-	-	-
Employee benefits expense	-	-	-
Finance costs	-	-	-
Depreciation and amortisation expense	-	-	-
Other expenses	10	0.20	0.82
Total expenses		0.20	0.82
Profit/ (loss) before exceptional items and tax		(0.20)	(0.79)
Exceptional items		-	-
Profit/ (loss) before tax		(0.20)	(0.79)
Income tax expense		-	-
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit/ (loss) for the year		(0.20)	(0.79)
Other comprehensive income		-	-
Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(0.20)	(0.79)
Earnings/ (loss) per share			
Basic and Diluted	12	(0.20)	(0.79)

The above statement of profit and loss should be read in conjunction with the accompanying notes.

This is the Statement of profit and loss referred to in our report of even date.

For Anup S Doshi & Co
Firm Registration Number: 124571W
Chartered Accountants

Anup S Doshi
Proprietor
Membership No: 115779
Place: Phaltan
Date: 06/09/2024
UDIN: 24115798KBELJ9551



Godsland Farmfresh Pvt.Ltd

Ashok K. Goyal
Director and CFO
DIN: 08150822
Place: Phaltan
Date: 06/09/2024

Vinay S. Thakur
Director
DIN: 01787099
Place: Phaltan
Date: 06/09/2024



Godsland Farmfresh Pvt.Ltd
(All amounts in INR lakhs, unless otherwise stated)


Statement of cash flows

	Year ended 31 March 2024	Year ended 31 March 2023
Cash flows from operating activities		
Profit/ (loss) before exceptional items and tax		(0.79)
Adjustments for:		
Depreciation and amortisation expense	(0.20)	-
Finance costs	-	-
Changes in operating assets and liabilities		
Decrease in other current assets	-	-
(Increase)/Decrease in trade receivables	-	-
Increase in inventories	-	-
(Increase)/Decrease in other financial assets	-	-
Increase/(Decrease) in trade payables	10.00	(10.00)
Increase/(Decrease) in other financial liabilities	-	-
Decrease in other liabilities	0.20	16.59
Decrease in Provision	-	-
Cash generated from/ (used in) operations		0.10
Income tax paid (net of refunds)	10.00	5.90
Net cash generated from/ (used in) operating activities (A)	10.00	5.90
Cash flow from investing activities		
Payment for property, plant and equipment and intangible assets	-	(5.90)
Proceeds from sale of property, plant and equipment and intangible assets	-	-
Net cash used in investing activities (B)	-	(5.90)
Cash flow from financing activities		
Issue of shares during the year	-	-
Repayment of loan	-	-
Proceeds from loan	-	-
Net cash used in financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	10.00	(0.00)
Cash and cash equivalents at the beginning of the financial year	10.10	10.10
Cash and cash equivalents at the end of the year	20.10	10.10

Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following	31 March 2024	31 March 2023
Cash and cash equivalents (note 13)	20.10	10.10
Balances per statement of cash flows	20.10	10.10

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


For Anup S Doshi & Co
Firm Registration Number: 124571W
Chartered Accountants


Anup S Doshi
Partner
Membership No: 115779
Place: Phaltan
Date: 06/09/2024
UDIN: 241157798KBELJ9551



For and on behalf of the Board of Directors of
Godsland Farmfresh Pvt.Ltd


Ashok K. Goyal
Director and CFO
DIN: 08150822
Place: Phaltan
Date: 06/09/2024


Vinay S. Thakur
Director
DIN: 01787099
Place: Phaltan
Date: 06/09/2024



Godsland Farmfresh Pvt.Ltd
(All amounts in INR lakhs, unless otherwise stated)

Statement of changes in equity

A. Equity share capital

	Notes	
As at 1 April 2022		10.00
Changes in equity share capital	6	-
As at 31 March 2023		10.00
Changes in equity share capital	6	-
As at 31 March 2024		10.00

B. Other Equity

	Retained Earnings	Total
As at 1 April 2023	(1.31)	(1.31)
Profit for the year	(0.20)	(0.20)
Other comprehensive income	-	-
Total comprehensive income for the year	(0.20)	(0.20)
Balance as at 31 March 2024	(1.51)	(1.51)

The above Statement of changes in equity should be read in conjunction with the accompanying notes.


This is the Statement of changes in equity referred to in our report of even date.


For Anup S Doshi & Co
Firm Registration Number: 124571W
Chartered Accountants


Anup S Doshi
Proprietor
Membership No: 115779
Place: Phaltan
Date: 06/09/2024
UDIN: 24115779BKBELJ9551



For and on behalf of the Board of Directors of
Godsland Farmfresh Pvt.Ltd


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Director
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1 SIGNIFICANT ACCOUNTING POLICIES

A Company's Background

Godsland FarmFresh Private Limited is a Private Limited Company incorporated on February 24, 2021 and has its registered office at Phaltan, Maharashtra. Its main object is to carry on the business of manufacture, trade, produce, process, prepare, preserve, covert, pack, repack, can, refine, bottle, buy, sell, deal, brew, import, export whether as wholesalers or retailers in all varieties of sugar, sugar candy, jaggery, khandari sugar, sugarcane, molasses, bagasses, industrial alcohol, ethanol, spirits and all types of by-products and all sorts of fruits, fruit drinks, preserved fruits, fruit powder, syrups, food, foodstuffs, vegetables, deep frozen vegetables, canned and tinned and processed foods or fruits, deep frozen cooked and semi-cooked varieties of foods, protein, dairy and dairy products including milk, cow milk, buffalo milk, goat milk, skimmed milk, milk products, by-products and derivatives, lactose, residues including hot & cold milk, flavored milk, skimmed milk powder, dairy milk powder, whole milk powder, dairy whitener, ghee, paneer, proteins, sweetened and unsweetened condensed milk, chocolates, baby food, cheese, butter, white butter cream, yogurt, weaning cereal foods, protein foods, health and instant foods of all kinds. To carry on the business of fish farming and all varieties of sea foods such as shrimps, prawns, lobsters, pomfrets etc., and to do the business in agro, agro processing, agro food processing and to provide backward and forward production linkages and to setup a mega food park, food mall, food court or a café.

B Significant Accounting Policies

I Basis of Preparation

The accompanying financial statements have been presented for the year ended 31st March, 2024 along with comparative information for the year ended 31st March, 2023. These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) on going concern basis under the historical cost convention on the accrual basis of accounting and the relevant provisions prescribed in the Companies Act 2013, besides the pronouncements/guidelines of the Institute of Chartered Accountants of India and of the Securities and Exchange Board of India. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies have been consistently applied by the Company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below.

The financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest lakhs except when otherwise indicated.

II Summary of Significant Accounting Policies

1 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

2 Property Plant and Equipment

The Company does not hold any Property, Plant & Equipment except Capital work in progress. However the policy of the company is as under-

All the Property, Plant & Equipment will be stated at cost less depreciation. Cost includes all expenses; incidental & ancillary to acquire Property, Plant & Equipment till such assets are ready for use.

Capital work-in-progress comprises the cost of Property, Plant & Equipment that are not yet ready for their intended use as at the reporting date.

It is policy of the company to calculate Depreciation on Property, Plant & Equipment on Written Down Value Method in accordance with Section 123 of the Companies Act, 2013 as per the useful life specified in Schedule II of the Companies Act, 2013. In case of addition/ deletion of Property, Plant & Equipment, Depreciation is provided on pro rata basis, from the date of addition or up to the date of deletion, as the case may be.



3 Inventories

i) The company does not own any Inventory. The policy of the company for valuation of Raw Material Stock and Consumable Stock at cost or net realizable values whichever is lower on FIFO Basis. Cost of Raw Materials and Consumable consists of Basic Price all taxes, duties, cess & incidental expenses incurred for bringing the goods to factory other than taxes which are subsequently recovered from various Government Authorities. (I.e. excludes Goods and Service Tax to the extent recoverable from the Government Authorities). Obsolete, defective and unserviceable stocks are provided for.

ii) Finished goods include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

4 Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

5 Impairment of Non-Financial Assets (excluding Inventories and Deferred Tax Assets)

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (I.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the smallest Group of assets to which it belongs for which there are separately identifiable cash flows; its cash generating units ('CGUs').

6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

The Company classifies its financial assets in the following measurement categories.

- those to be measured subsequently at fair value (either through OCI, or through profit or loss)
- those measured at amortised cost

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment if any, are recognised in the Statement of Profit and Loss.

Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company does not have any debt instruments which meets the criteria for measuring the debt instrument at FVTOCI.



Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'Accounting Mismatch'). The Company has not designated any debt instrument at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Equity investments

All equity investments, except investments in fellow subsidiaries and associates are measured at FVTPL. The Company may make an irrevocable election on initial recognition to present in OCI any subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- i) The rights to receive cash flows from the asset have expired, or
- ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assess on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVTOCI debts instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. For trade receivables, the Company is not exposed to any credit risk as the possession of residential and commercial units is handed over to the buyer only after all the instalments are recovered.

For financial assets carried at amortised cost, the carrying amount is reduced and the amount of the loss is recognised in the Statement of profit and loss. Interest income on such financial assets continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Financial asset together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or decreased.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of financial liability not recorded at fair value through Profit or Loss, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

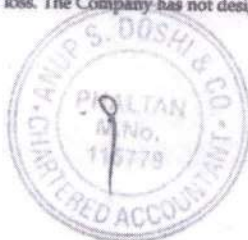
The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading, are recognised in the Statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.



Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Reclassification of Financial Assets and Financial Liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Ind AS Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

7 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

8 Cash and Cash Equivalents

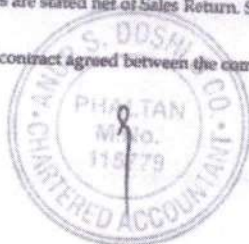
Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

9 Revenue Recognition

The policy of the Company to recognize sales when the significant risk & rewards of the ownership of goods are transferred to customer. Sales comprise of amount invoiced for goods sold exclusive of Goods and Service Tax. Sales are stated net of Sales Return. Sales Returns are accounted for in the year of rejection.

Processing income is recognized on accrual basis as per terms of contract agreed between the company and customer.

Interest on deposits is recognized on accrual basis.



9 Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The tax rates and tax laws used to compute the amount are those that are enacted by the reporting date and applicable for the period.

10 Deferred Tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for all deductible and taxable temporary differences arising between the tax bases of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of transaction.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax asset in respect of carry forward of unused tax credits and unused tax losses are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

The Company recognizes deferred tax liabilities for all taxable temporary differences except those associated with the investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal tax during the specified period.

Presentation of Current and Deferred Tax

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in OCI, in which case, the current and deferred tax income/ expense are recognized in OCI. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

11 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable equity share holders to by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable equity share holders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Swaraj Green Power and Fuel Limited
Notes to Financial Statements
(All amounts in INR lakhs, unless otherwise stated)

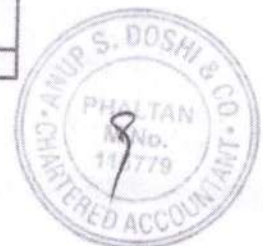
3 Capital work-in-progress

Capital work-in-progress	Amount
Year ended 31 March 2024	
Gross carrying amount	
Opening gross carrying amount	5.90
Additions	-
Transfers	-
Closing gross carrying amount	5.90
Accumulated depreciation	
Opening accumulated depreciation	-
Depreciation charge during the year	-
Other adjustments	-
Closing accumulated depreciation	-
Net carrying amount as on 31 March 2024	5.90
Year ended 31 March 2023	
Gross carrying amount	
Opening gross carrying amount	-
Additions	5.90
Transfers	-
Closing gross carrying amount	5.90
Accumulated depreciation	
Opening accumulated depreciation	-
Depreciation charge during the year	-
Other adjustments	-
Closing accumulated depreciation	-
Net carrying amount as on 31st March 2023	5.90

Capital work in progress (CWIP) Ageing Schedule

Amount in CWIP for a period of	As at 31 March 2024	As at 31 March 2023
Projects in progress		
Less than 1 year	-	5.90
1-2 years	5.90	-
2-3 years	-	-
More than 3 years	-	-
Total	5.90	5.90
Projects temporarily suspended		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

There are no capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.



Godsland Farmfresh Pvt.Ltd
Notes to Financial Statements
(All amounts in INR lakhs, unless otherwise stated)

4 Cash and cash equivalents

	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Balances with banks - in current accounts	20.10	10.10	10.10
Cash on hand	-	-	-
Total cash and cash equivalents	20.10	10.10	10.10

5 Other current financial assets

	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Earnest Money Deposit	-	10.00	-
	-	10.00	-



Note 6: Equity share capital and other equity

6(a) Equity share capital

Authorised equity share capital

	Number of shares	Amount
As at 1 April 2022	1,00,000	10.00
Increase during the year	-	-
As at 31 March 2023	1,00,000	10.00
Increase during the year	-	-
As at 31 March 2024	1,00,000	10.00

(i) Movements in equity share capital

	Number of shares	Equity share capital (par value)
As at 1 April 2022	1,00,000	10.00
Shares issued during the year	-	-
As at 31 March 2023	1,00,000	10.00
Shares issued during the year	-	-
As at 31 March 2024	1,00,000	10.00

Equity Shares: The Company has one class of equity shares having a par value of INR10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Shares of the company held by holding/ultimate holding company

Name of the shareholder	As at 31 March 2024		As at 31 March 2023		As at 01 April 2022	
	(Nos.)	Amount	(Nos.)	Amount	(Nos.)	Amount
M/s. Swaraj Green Power & Fuel Ltd	99,999	10.00	99,999	10.00	40,000	4.00

(iii) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at 31 March 2024		As at 31 March 2023		As at 01 April 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Mrs. Jijamala Ranjitsingh Naik Nimbalkar	1	0%	1	0%	60,000	60%
M/s. Swaraj Green Power & Fuel Ltd	99,999	100%	99,999	100%	40,000	40%

(iv) Details of shareholding of promoters:

Name of the shareholder	As at 31 March 2024		As at 31 March 2023		Percentage of change during the year
	No. of shares	% holding	No. of shares	% holding	
Mrs. Jijamala Ranjitsingh Naik Nimbalkar	1	0%	1	0%	0%
M/s. Swaraj Green Power & Fuel Ltd	99,999	100%	99,999	100%	0%

Name of the shareholder	As at 31 March 2023		As at 01 April 2022		Percentage of change during the year
	No. of shares	% holding	No. of shares	% holding	
Mrs. Jijamala Ranjitsingh Naik Nimbalkar	1	0%	60,000	60%	-100%
M/s. Swaraj Green Power & Fuel Ltd	99,999	100%	40,000	40%	150%

'Promoters' for the purpose of this disclosure means promoters as defined under Section 2(69) of Companies Act, 2013.

6(b) Other Equity	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Retained earnings (refer note below (i))	(1.51)	(1.31)	(0.52)
Total reserves and surplus	(1.51)	(1.31)	(0.52)

(i) Retained earnings

	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Retained earnings			
Opening balance	(1.31)	(0.52)	-
Net profit/ (loss) for the year	(0.20)	(0.79)	(0.52)
Items of other comprehensive income recognised directly in retained earnings	(1.51)	(1.31)	(0.32)
Closing Balance	(1.51)	(1.31)	(0.52)



a. Retained earnings

Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the provisions of the Companies Act, 2013.

Reconciliation of Total Equity as reported under Previous GAAP is summarized as follows:

	As at As at 31 March 2023	As at 01 April 2022
Equity as reported under Previous GAAP		
GAAP Adjustments	(1.31)	(0.52)
Equity as reported under Ind AS	-	-
	(1.31)	(0.52)

Reconciliations of total comprehensive income is summarized as follows:

	Year ended As at 31 March 2023
Profit after tax as reported under previous GAAP	
GAAP Adjustments	(0.79)
Total Comprehensive Income	-
	(0.79)
Total other comprehensive Income under Ind AS	(0.79)



Godsland Farmfresh Pvt.Ltd
Notes to Financial Statements
(All amounts in INR lakhs, unless otherwise stated)

7 Other financial liabilities

	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Other Payables			
- Reimbursement Payable to Swaraj Green Power & Fuel Ltd	16.26	16.26	0.22
- Reimbursement Payable to Mr. Sachin Sawant	-	-	0.00
- Anup S Doshi & Company, Phaltan	0.23	0.03	-
- DVD & Associates	0.42	0.42	-
- Karj & Co	0.27	0.27	0.30
- V.S. Potdar & Company	0.13	0.13	-
Total other current liabilities	17.31	17.11	0.52

8 Current Provision

	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
Audit Fees	0.20	0.20	0.10
Total current provisions	0.20	0.20	0.10



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9 Other income

	As at March 2024	As at March 2023
Miscellaneous Income	-	0.03
Total Other Income	-	0.03

10 Other expenses

	As at March 2024	As at March 2023
Payment to Auditors (Refer note (a) below)		
Legal Fee	0.20	0.13
Lodging & Boarding Expenses	-	0.10
Bank Charges	-	0.03
Professional Fees	0.00	0.00
	-	0.55
Total Other Expenses	0.20	0.82

(a) Details of payment to statutory auditors (excluding applicable taxes and out of pocket expenses)

	Year ended 31 March 2024	Year ended 31 March 2023
Payment to Auditors for		
- Statutory Matters		
- Other Matters	0.20	0.10
	-	0.03
	0.20	0.13



Godsland Farmfresh Pvt.Ltd

Notes to Financial Statements

(All amounts in INR lakhs, unless otherwise stated)

11 Related Party Disclosure

A. List of Related Parties

(c) Holding Company

Swaraj Green Power and Fuel Limited

(b) Member of the Key Management Personnel of the company

Vinay Thakur

Ashok Kumar Goyal

Usha Shashikant Ghadage

Latif Usman Tamboli

B. Disclosure of transactions/balances with related parties:

	As at 31 March 2024	As at 31 March 2023
Ranjeetsingh Naikumbalkar	-	-
Jyamala Naikumbalkar	-	-
Vinay Thakur	-	-
Ashok Kumar Goyal	-	-
Usha Shashikant Ghadage	-	-
Latif Usman Tamboli	-	-
Swaraj Green Power and Fuel Limited	-	-
- Reimbursement of Legal and other expenses	-	16.03
Total	-	16.03

C. Balances with related parties

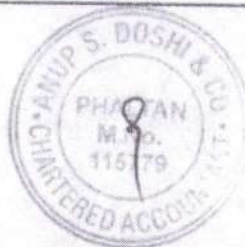
	As at 31 March 2024	As at 31 March 2023
Ranjeetsingh Naikumbalkar	-	-
Jyamala Naikumbalkar	-	-
Vinay Thakur	-	-
Ashok Kumar Goyal	-	-
Usha Shashikant Ghadage	-	-
Latif Usman Tamboli	-	-
Swaraj Green Power and Fuel Limited	-	-
- Amount receivable as at the end of the year	16.26	16.26
Total	16.26	16.26

* Note:

Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

12 Earnings/ (loss) per share

	As at 31 March 2024	As at 31 March 2023
Basic and diluted earnings/ (loss) per share		
a) Profit/ (loss) attributable to the equity holders of the company (INR in million)	(0.20)	(0.79)
b) Weighted average number of equity shares outstanding (Nos.)	1,00,000	1,00,000
c) Earnings/ (loss) per share		
- Basic	(0.20)	(0.79)
- Diluted	(0.20)	(0.79)



Godsland Farmfresh Pvt.Ltd
Notes to Financial Statements
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15 Ratios

The following are analytical ratios for the year ended March 31, 2024

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	Variance	Reasons for Variance
Current Ratio	Current assets	Current liabilities	1.15	1.16	-1.12%	NA
Debt - Equity Ratio	Total Debt	Shareholder's Equity	-	-	0.00%	NA
Debt Service Coverage Ratio	Earnings available for debt service ⁽ⁱ⁾	Debt Service ⁽ⁱⁱ⁾	-	-	0.00%	NA
Return on Equity (ROE)	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	-2.35%	-8.65%	-73.10%	Variation on account of change in loss during the year
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	-	-	0.00%	NA
Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	-	-	0.00%	NA
Trade payables turnover ratio	Purchases of Material and Purchases of Stock in Trade	Average Trade Payables	-	-	0.00%	NA
Net capital turnover ratio	Revenue from operations	Working Capital ⁽ⁱⁱⁱ⁾	-	-	0.00%	NA
Net profit ratio	Net Profit after taxes	Revenue from operations	0.00%	0.00%	0.00%	NA
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed ^(iv)	-2.35%	-9.05%	-73.97%	Variation on account of change in loss during the year
Return on Investment (ROI)	Earning before interest and taxes	Capital Employed ^(iv)	-2.4%	-9.0%	-73.97%	Variation on account of change in loss during the year

Note:

- (i) Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like (gain) on sale of fixed assets etc. (i.e., EBITDA).
- (ii) Interest, Lease payments + Principal Repayments
- (iii) Current assets - Current liabilities
- (iv) Tangible Net Worth + Total Debt + Deferred Tax Liability



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Godoland Farmfresh Pvt.Ltd
Notes forming part of the financial statements
 (All amounts in INR Lakhs, unless otherwise stated)

Note 14: Categorywise Classification of Financial Instruments

Particulars	Amount in Rs. Lakhs	
	As at 31-March-2024	As at 31-March-2023
Financial Assets carried at amortised cost		
Trade receivable	-	-
Cash and Cash Equivalents	-	-
Other Financial Assets	20.10	10.10
Total Financial Assets carried at amortised cost	20.10	10.10
Financial Liabilities carried at amortised cost		
Borrowings	-	-
Trade payables	-	-
Other Financial Liabilities	17.31	17.11
Total Financial Liabilities carried at amortised cost	17.31	17.11

Note 15: Financial Instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Note 16: Financial risk management objectives and policies

The Company's principal financial liabilities comprise mainly of other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents and Other receivables.

The Company is exposed through its operations to the following financial risks:

- Market risk
- Credit risk, and
- Liquidity risk.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

(ii) Interest rate risk

The Company is exposed to cash flow interest rate risk mainly from borrowings at Fixed rate. Currently the company has no external borrowings (excluding short-term overdraft facilities) which are fixed and floating rate borrowings. The Company achieves the optimum interest rate profile by refinancing when the interest rates go down. However this does not protect Company entirely from the risk of paying rates in excess of current market rates nor eliminates fully cash flow risk associated with variability in interest payments. The Company considers that it achieves an appropriate balance of exposure to these risks.

The Company's interest-bearing financial instruments are reported as below:

Particulars	Amount in Rs. Lakhs			
	As at 31-March-24		As at 31-March-23	
	Fixed Rate Instruments	Variable Rate Instruments	Fixed Rate Instruments	Variable Rate Instruments
Financial Assets	-	-	-	-
Financial Liabilities	-	-	-	-



Godsland Farmfresh Pvt.Ltd

Notes forming part of the financial statements

(All amounts in INR lakhs, unless otherwise stated)

18 Additional information to the financial statements

- (i) **Title deeds of Immovable Property not held in name of the Company**
The Company does not have any immovable property.
- (ii) **Revaluation of Property, Plant and Equipment**
The Company has not done revaluation of any Property, Plant and Equipment during the year.
- (iii) **Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties:**
The Company has not granted any loan to promoters, directors, KMPs and related parties.
- (iv) **Intangible assets under development ageing schedule / completion schedule**
The Company does not have any intangible assets under development.
- (v) **Details of Benami Property held**
The Company does not hold any Benami Property as at the year ended 31st March, 2024.
- (vi) **Security of current assets against borrowings**
The Company does not have any borrowings on the security of current assets.
- (vii) **Wilful Defaulter**
The Company has not been declared Wilful Defaulter by any bank or financial institution during the year ended 31st March, 2024.
- (viii) **Relationship with Struck off Companies**
The Company does not have relation with any Struck off Companies.
- (ix) **Registration of charges / Satisfaction of Charge**
The Company does not have any pending registration or satisfaction of charges for the year ended 31st March, 2024.
- (x) **Utilisation of Borrowed funds and share premium**
- (a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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 (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xi) **Undisclosed income**
The Company does not have any undisclosed income for the year ended 31st March, 2024.
- (xii) **Corporate Social Responsibility (CSR)**
Provisions for CSR spend is not applicable to the Company for the year ended 31st March, 2024.
- (xiii) **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March, 2024.

For Anup S. Doshi Company,
Firm Registration Number: 124571W
Chartered Accountants



Anup S Doshi
Proprietor
Membership No. 115779
Place:
Date:
UDIN:

For and on behalf of the Board of Directors of


Ashok K. Goyal
Director and CFO
DIN: 08150822
Place:
Date:


Vinay S. Thakur
Director
DIN: 01787099
Place:
Date:

