

**BOARDS' REPORT**

**TO THE MEMBERS,**

The Directors hereby present the Sixth Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023.

**1. FINANCIAL RESULTS (STANDALONE)**

The Company's performance during the financial year ended 31<sup>st</sup> March 2023 as compared to the previous financial year, is summarized below:

(Amount in Rs.)

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Revenue from Operations	10,25,45,180	15,44,61,253
Other Income	1,57,191	63,266
<b>Total Revenue</b>	<b>10,27,02,371</b>	<b>15,45,24,519</b>
<b>Profit/(Loss) before Interest and Depreciation</b>	<b>107,91,458</b>	<b>215,62,739</b>
Less: Finance Cost	-	-
Less: Depreciation	195,174	316,140
<b>Profit/(Loss) before Tax</b>	<b>105,96,284</b>	<b>212,46,599</b>
Less: Current Tax	-	-
Less: Deferred Tax	789,731	-
<b>Profit/(Loss) after Tax</b>	<b>98,06,553</b>	<b>212,46,599</b>

**2. DIVIDEND**

In view of conservation of resources and loss incurred by the Company, during the year under consideration, your Board of Directors could not recommend any dividend this year. However, your Directors assure you that, barring unforeseen circumstances and the improvement in the operations of the Company in future, the management shall be able to offer a reasonable return on your investments.

**3. STATE OF THE COMPANY'S AFFAIRS**

During the year under review, your Company has recorded Revenue from Operation of Rs. 10,25,45,180/- in current financial year and Rs. 15,44,61,253/- in previous financial year.

The Company has earned profit of Rs. 98,06,553/- as compared to the profit of Rs. 212,46,599/- in respect of the corresponding previous year, after making deferred tax adjustment.



Further your company is taking effective steps to strengthen the profitability and financial soundness of the Company.

During the Year under review, there were no changes in Company's nature of business.

#### 4. DEPOSITORY SYSTEM

The Company's Equity Shares are available for dematerialisation through Central Depository Services Limited. As on 31<sup>st</sup> March, 2023, no Equity Shares of the Company were held in dematerialised form.

#### 5. SHARES :

During the year under review, the company has undertaken following transactions:

- a. Increase in Share Capital:
  - The Company have increased its Authorised Share capital from Rs. 5 Crores to Rs. 10 Crores vide Ordinary Resolution passed at Extra Ordinary General Meeting held on 27<sup>th</sup> January, 2023.
  - The Company have allotted 141,433 Equity Shares 249,310 Equity Shares on 20/05/2022 and 27/01/2023 respectively of Rs. 10 each, thereby increasing its Paid up Share Capital from Rs. 3,89,50,100/- to Rs. 4,28,57,530/-
- b. Buy Back of Securities: Nil
- c. Sweat Equity: Nil
- d. Bonus Shares: Nil
- e. Employees Stock Option Plan: The Company has come up with ESOP Scheme for eligible employees (Directors, CEO, CFO and Managers), to motivate them for performance at Extra Ordinary General Meeting held on 27<sup>th</sup> January, 2023, whereby a total number of 712313 Options to be granted at an exercise price of Rs.10 each which can be exercised in a period of 15 years from Grant Date.

#### 6. WEB LINK OF ANNUAL RETURN, IF ANY

Pursuant to Sub-Section 3(a) of Section 134 and Sub-Section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 31, 2023 is available on the website of the Company at <https://quantoagro.co/>.

#### 7. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under consideration, there was no change in the Board of Directors of the Company.

However Mr. Gaurav Surendra Agarwal (DIN: 09304135), have been appointed as an Additional Director of the Company with effect from 20<sup>th</sup> June, 2023 and the Company have recommended him to be regularized as the Director of the Company at the ensuing Annual General Meeting of the Company.



## 8. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company has held **14 (Fourteen)** Board Meetings during this financial year i.e. 01-04-2022, 28-04-2022, 06-05-2022, 20-05-2022, 09-06-2022, 20-06-2022, 02-09-2022, 09-09-2022, 24-09-2022, 07-11-2022, 02-01-2023, 05-01-2023, 27-01-2023 and 28-03-2023

Sr. No	Date of Board Meeting	No. of Meeting Attended
1.	Surendra Kumar Agarwal	14
2.	Sangeeta Agarwal	14
3.	Dushyant Kumar Gupta	5

The Prescribed quorum was present for all the Meetings.

## 9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, the Directors, based on the representations received from the Operating Management, after due enquiry, confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards have been followed;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2023 and of the profit and loss of the Company for the year ended on 31<sup>st</sup> March, 2023;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2022-23 with Related Parties are given in the Notes to the financial statements which are in the ordinary course of business and on arms length basis. The Company have not entered into contract or arrangements which falls under the provisions of sub-section (1) of section 188 of the Companies Act, 2013 with related parties

## 11. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE AND POLICY

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

## 12. AUDIT COMMITTEE



The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**13. VIGIL MECHANISM/ WHISTLE-BLOWER POLICY**

As per Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 to report the genuine concerns, the Company is not required constituted the Vigil Mechanism Committee

**14. NOMINATION AND REMUNERATION COMMITTEE**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

**15. FIXED DEPOSITS FROM MEMBERS AND FROM PUBLIC**

During the financial year under review, the Company has neither accepted nor renewed any deposit(s) covered under Chapter V of the Act.

**16. TRANSFER OF UNCLAIMED AMOUNT TO THE INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')**

During the financial year under review, there was no unclaimed amount to be transferred to the IEPF.

**17. PARTICULARS OF INVESTMENTS MADE, GUARANTEES PROVIDED AND LOANS GIVEN BY THE COMPANY**

The details of loans, guarantees and investments made are set out in the Notes to the Standalone Financial Statements of the Company. The Company have given loans and made investment within the limits of the provisions of Section 186 of the Act and the Rules made thereunder.

**18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between 31<sup>st</sup> March 2023 and the date of this Report.

**19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

The Directors would like to draw your attention that the Company have converted its status of private limited to public limited company. Thereby the Company have received the new Certificate of Incorporation upon conversion to public company on 7<sup>th</sup> September, 2023 from Registrar of Companies, Mumbai.

**20. INTERNAL FINANCIAL CONTROL SYSTEMS**

The Company has in place, proper and adequate internal controls commensurate with the nature of its business and size of its operations. The financial statements are prepared on the basis of the significant accounting policies that are adopted by the management. The accounting policies are reviewed from time to time and updated as may be required. The



Company recognizes that any internal control framework, no matter how well designed, requires regular audit and review processes to ensure that such systems are strengthened on an ongoing basis.

## 21. RISK MANAGEMENT

The Board is of the opinion that there are no major risks affecting the existence of the Company. The Company has laid down procedures to inform the Board about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework. The Board and its executive management collectively identifies the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management system.

## 22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

### A. Conservation of Energy, Technology Absorption

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished below.

#### Conservation of energy and technology absorption

##### a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	The business activity of the Company is trading of agricultural products; hence the Management of the Company has taken various steps to conserve the energy such a) Rationalization of usage of electrical equipment– Air-conditioning System, Office Illumination and Desktops b) Regular monitoring of temperature inside the buildings and controlling the Air-conditioning System
(ii)	the steps taken by the company for utilizing alternate sources of energy	The Company is in the process of exploring use of alternate source of energy
(iii)	the capital investment on energy conservation equipments	Nil

##### b) Technology absorption

(i)	the efforts made towards technology absorption	The Company has been taking every step to use Indigenous Modern Technology for efficient management of product output.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The Company has been benefited immensely by usage of Indigenous Technology for their operations and management, which saved a sizeable amount of funds
(iii)	in case of imported technology (imported during the last three	



	<b>years reckoned from the beginning of the financial year)-</b>	
	(a) the details of technology imported	N. A.
	(b) the year of import;	N. A.
	(c) whether the technology been fully absorbed	N. A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N. A.
(iv)	the expenditure incurred on Research and Development	N. A.

**c) Foreign Exchange earnings and Outgo**

	<b>Amount in Rs.</b>
Foreign Exchange Earnings	NIL
Foreign Exchange Outgo	NIL

**23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES**

As on 31<sup>st</sup> March 2023, the Company has two subsidiary companies, viz. Quanto Kisan Private Limited (Formerly known QU Mart Private Limited) and Quanto Agritech Private Limited.

During the year under review, the Company has consolidated its financial statements, and forms part of this Report. A statement containing the salient features of the financial statements of the Company's Subsidiaries, in **Form AOC-1** as required under Rule 5 of the Companies (Accounts) Rules, 2014.

**24. AUDITORS**

**M/s. ASOS & Co. Chartered Accountants, Mumbai (Firm Registration Number 151375W)** has been appointed as Statutory Auditors of the Company at **Extra Ordinary General Meeting of the Company held on 31<sup>st</sup> July, 2023 for FY 2022-23.**

The term of M/s. ASOS & Co. Chartered Accountants, will expire on forthcoming Annual General Meeting of the Company and are eligible for re-appointment and the Company has received the consent from them to act as a Statutory Auditors of the Company for a period of 5 years.

The Statutory Audit Report does not contain any qualification, reservation or adverse remark or disclaimer; hence do not call for any comments from the Board of the Company.

**25. SECRETARIAL STANDARDS**

The Board of Directors confirm that the Company has complied with the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by the Institute of Company Secretaries of India.



## 26. FRAUD REPORTING

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

## 27. PARTICULARS OF EMPLOYEES

Disclosures of details with respect to the remuneration of employees as required under Rule 5 sub-rule (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable.

## 28. POLICY TO PREVENT SEXUAL HARRASSEMENT OF WOMEN AT WORKPLACE

The Company does not require to comply the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaint, during the year under review, as there is no employee in the Company..

## 29. OTHER DISCLOSURES

- a. There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.
- b. During the financial year 2022-23, the Company has not made any settlement with its Bankers for any loan/ facility availed and/ or still in existence.
- c. Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

## 30. ACKNOWLEDGEMENT

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. The Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, Customers, Dealers, Vendors, Banks and other business partners for excellent support received from them during the financial year under review. Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of the Company.

For Quanto Agroworld Limited  
(Formerly Known as Quanto Agroworld Private Limited)

  
Surendra Kumar Agarwal  
Director  
Din-07295592

  
Sangeeta Surendra Agarwal  
Director  
Din- 08092754



Date: 8th September, 2023

Place: Mumbai

## ANNEXURE – A

## Form AOC-1

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the Financial Statements of Subsidiaries/  
Associate Companies/ Joint Ventures

## Part "A": Subsidiaries


(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	1	2
Name of the Subsidiary	Quanto Kisan Private Limited (Formerly known QU Mart Private Limited)	Quanto Agritech Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2023	31/03/2023
The date since when Subsidiary was acquired		
Reporting currency	INR	INR
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries i.e. US \$ in INR	NA	NA
Share Capital	10000000	100000
Reserves & Surplus	-7518824	15413784
Total Assets	11965583	40852819
Total Liabilities	9484407	25439035
Investments	-	-
Turnover	18255356	24662007
Profit Before Taxation	-4489486	15423101
Provision for Taxation	78.53	43.17
Profit After Taxation	4497338	154187.84
Proposed Dividend	-	-
Extent of Shareholding	99%	99%

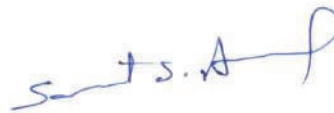
## Notes:

1. The Company do not have any Subsidiary, which is yet to commence operations.
2. The Company has disinvested in Kiran Jewels LLC, during the year under consideration.

For Quanto Agroworld Limited  
(Formerly Known as Quanto Agroworld Private Limited)



Surendra Kumar Agarwal  
Director  
Din-07295592

Sangeeta Surendra Agarwal  
Director  
Din- 08092754

Date: 8th September, 2023  
Place: Mumbai



## ANNEXURE – A

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Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries i.e. US \$ in INR	NA	NA
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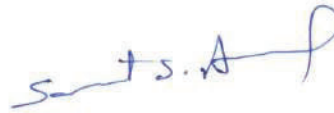
## Notes:

1. The Company do not have any Subsidiary, which is yet to commence operations.
2. The Company has disinvested in Kiran Jewels LLC, during the year under consideration.

**For Quanto Agroworld Limited**  
(Formerly Known as Quanto Agroworld Private Limited)



Surendra Kumar Agarwal  
Director  
Din-07295592

Sangeeta Surendra Agarwal  
Director  
Din- 08092754

Date: 8th September, 2023  
Place: Mumbai

**QUANTO AGROWORLD LIMITED**  
**(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)**

CIN: U01100MH2018PLC306927

Consolidated Balance Sheet as at 31st March, 2023

(Amount in Fig. 100)

Particulars	Note No.	31-03-2023	31-03-2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1	4,28,575.30	3,89,501.00
(b) Reserves and surplus	2	9,60,938.69	2,02,349.46
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	2,15,418.73	-
(b) Deferred tax liabilities (Net)		8,019.00	-
<b>(3) Current liabilities</b>			
(a) Short-term borrowings	4	80,196.00	2,70,694.57
(b) Trade Payables	5	1,41,280.64	6,72,180.70
(c) Other current liabilities	6	3,530.69	5,32,983.38
(d) Short Term Provision	7	16,044.89	3,034.96
<b>TOTAL</b>		<b>18,54,003.94</b>	<b>20,70,744.06</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments and Intangible Assets		-	-
(i) Property, Plant & Equipments	8	7,76,136.03	37,775.17
(ii) Capital work-in-progress	9	2,70,413.32	4,80,884.31
(b) Long Term Loans and Advances	10	54,712.75	12,750.00
(c) Non Current Investments	11	-	-
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories	20	3,56,289.98	6,11,419.02
(c) Trade receivables	12	3,36,588.49	6,16,708.65
(d) Cash and cash equivalents	13	14,922.09	43,096.23
(e) Short-term loans and advances	14	7,760.66	2,28,522.88
(f) Other current assets	15	37,180.62	39,587.80
<b>TOTAL</b>		<b>18,54,003.94</b>	<b>20,70,744.06</b>

Significant Accounting Policies and notes to Accounts from Note "1 to 24" form part of the Financial Statements

As per our report of even date

**For ASOS & CO.**

Chartered Accountants

Firm Registration No. 151375W



**PRITESH AGARWAL**

Partner

Membership no. 150239

UDIN : 23150239BGTZGV1282

Place : Mumbai

Date : 8th September 2023

For and on behalf of the Board of Directors

**For QUANTO AGROWORLD LIMITED**

(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)

*Surendra Agarwal* *Sangeeta Agarwal*

**SURENDRA AGARWAL**

Director

DIN: 07295592

**SANGEETA AGARWAL**

Director

DIN: 08092754

**QUANTO AGROWORLD LIMITED**  
(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)  
CIN: U01100MH2018PTC306927

Consolidated Statement of Profit and Loss for the year ended 31st March, 2023  
(Amount in Fig. 100)

Particulars	Note No.	31-03-2023	31-03-2022
I Revenue from operations	16	12,07,307.86	15,90,180.270
II Other income	17	1,571.91	692.663
III <b>Total Revenue (I + II)</b>		<b>12,08,879.77</b>	<b>15,90,872.933</b>
Expenses:			
Purchases of Raw Material / Stock-in-Trade	18	3,73,603.00	16,71,918.729
Direct Expenses	19	2,19,385.87	82,403.300
Changes in inventories of finished goods, work-in-progress and Raw Material / Stock-in-Trade	20	2,55,129.04	-4,76,076.536
IV Employee Benefit Expenses	21	45,418.67	27,558.660
Depreciation and amortization expense	8	7,268.68	6.259
Other expenses	22	92,775.51	96,640.020
<b>Total expenses</b>		<b>9,93,580.77</b>	<b>14,02,450.433</b>
V <b>Profit before, extraordinary items and tax (III - IV)</b>		2,15,298.99	1,88,422.500
VI Extraordinary items		-	-
VII <b>Profit before tax (V - VI)</b>		2,15,298.99	1,88,422.500
Tax expense:			
VIII (1) Current tax		-	-
(2) Deferred tax		8,019.00	-
<b>IX Profit (Loss) for the period (VII - VIII)</b>		<b>2,07,279.99</b>	<b>1,88,422.500</b>
Basic and Diluted Profit (loss) per share		4.83	4.84

**Significant Accounting Policies and Notes to Accounts from Note "1 to 26" form part of the Financial Statements**

As per our report of even date

**For ASOS & CO.**

Chartered Accountants

Firm Registration No. 151375W



**PRITESH AGARWAL**

Partner

Membership no. 150239

UDIN : 23150239BGTZGV1282

Place : Mumbai

Date : 8th September 2023

For and on behalf of the Board of Directors

**For QUANTO AGROWORLD LIMITED**

(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)

Surenendra Agarwal, Sangeeta Agarwal

**SURENDRA AGARWAL**

Director

DIN: 07295592

**SANGEETA AGARWAL**

Director

DIN: 08092754

## QUANTO AGROWORLD LIMITED

Consolidated Notes forming part of the Financial Statements for the year ended 31st March, 2023

Previous Year figures are regrouped or reclassified in according to this year balance sheet

Note No.: 1

### Share capital under Shareholders Funds

(Amount in Fig. 100)

Particulars	31-03-2023		31-03-2022	
	Number	Amount	Number	Amount
<b>Authorised:</b>				
Equity Shares of Rs.10 each	1,11,500.00	11,15,000.00	1,11,500.00	11,15,000.00
<b>Issued, Subscribed Paid up:</b>				
Equity Share of Rs. 10 each fully paidup	42,958.53	4,29,585.30	38,950.10	3,89,501.00
<b>Total</b>	<b>42,958.53</b>	<b>4,29,585.30</b>	<b>38,950.10</b>	<b>3,89,501.00</b>

The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the company, in proportion to their shareholding.

### Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	31-03-2023		31-03-2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	39,051.10	3,90,511.00	28,550.10	2,85,501.00
Shares Issued during the year	3,907.43	39,074.30	10,400.00	1,04,000.00
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>42,958.53</b>	<b>4,29,585.30</b>	<b>38,950.10</b>	<b>3,89,501.00</b>

### Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31-03-2023		31-03-2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Surendra Kumar Babulal Agarwal	18,73,096.00	0.44	18,730.96	48.09%
Sangeeta Surendra Kumar Agarwal	9,68,331.00	0.23	9,683.31	24.86%
Ruchi Kakkad	8,29,800.00	0.19	8,298.00	21.30%
Meghna Kakkad	2,23,783.00	0.05	2,237.83	5.75%
Dushyant Gupta	96,708.00	0.02		
Steer Advisory Services Pvt Ltd	49,981.00	0.01		
Nature Harvest Trading LLC	1,78,078.00	0.04		
Sriram Madhava Rao	9,800.00	0.00		
Biren Doshi	9,699.00	0.00		
Vasu Krishnappa Naidu	9,824.00	0.00		
Rakesh Rashmikant Parikh	4,750.00	0.00		
Natvarlal Turkhia	9,498.00	0.00		
Krushnarao Bhaskarrao Nimbalkar	22,405.00	0.01		
Quanto Agroworld Pvt Ltd	-	-		



<b>Total</b>	<b>42,85,753.00</b>	<b>1.00</b>	<b>38,950.10</b>	<b>100.00%</b>
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**Details of Shares held by Promoters in the company**

Name of Shareholder	31-03-2023		31-03-2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Surendra Kumar Babulal Agarwal	18,730.96	48.63%	18,730.96	48.63%
Sangeeta Surendra Kumar Agarwal	9,683.31	25.14%	9,683.31	25.14%
Quanto Agroworld Pvt Ltd	-	0.00%	-	-
Gaurav Surendra Agarwal	10,100.00	26.22%	10,100.00	26.22%
<b>Total</b>	<b>38,514.27</b>	<b>100.00%</b>	<b>38,514.27</b>	<b>100.00%</b>

**Note No.: 2**

**Reserves and Surplus**

Particulars	31-03-2023	31-03-2022
<b>Securities Premium Reserve</b>		
Opening Balance	11,751.00	11,751.00
Additions during the year: Issue of Equity Shares	5,80,793.97	-
Utilization during the year: Issue of Bonus Shares	-	-
<b>Closing Balance</b>	<b>5,92,544.97</b>	<b>11,751.00</b>
<b>Surplus</b>		
Opening Balance	1,90,598.46	8,397.32
Less: Profit / (Loss) for the Year	<b>2,07,279.98</b>	1,82,201.14
Rectification	-	-
<b>Closing Balance</b>	<b>3,67,383.72</b>	<b>1,90,598.46</b>
<b>Total</b>	<b>9,59,928.69</b>	<b>2,02,349.46</b>

**Note No.: 3**

**Long Term Borrowings**

Particulars	31-03-2023	31-03-2022
<b>Unsecured, Considered good</b>		
Loans and Advances from Related Parties (Unsecured)	1,65,268.73	-
Loan from Others	50,000.00	-
<b>Total</b>	<b>2,15,268.73</b>	-

**Note No.: 4**

**Short Term Borrowings**

Particulars	31-03-2023	31-03-2022
<b>Unsecured, Considered good</b>		
Loans and Advances from Related Parties (Unsecured)	80,196.00	2,62,105.56
Loan from Others	-	<b>8,589.01</b>
<b>Total</b>	<b>80,196.00</b>	<b>2,70,694.57</b>



**Note No.: 5  
Trade Payable**

Particulars	31-03-2023	31-03-2022
Total outstanding dues of Micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,41,280.64	6,72,180.70
<b>Total</b>	<b>1,41,280.64</b>	<b>6,72,180.70</b>

the Micro Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

**Trade payable Ageing Schedule (31/03/2023)**

Particulars	Ageing periods from date of invoice	
	Up to 3 year	More than 3 year
(i)MSME	-	-
(ii)Others	-	-
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
Total	-	-
<b>Previous Year - 31/3/22</b>		
(i)MSME	-	-
(ii)Others	-	-
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
Total	-	-

**Note No.: 6  
Other current liabilities**

Particulars	31-03-2023	31-03-2022
Statutory Liabilities	3,530.69	2,679.89
Expenses Payable	-	4,736.57
Advance from Receivables	-	5,25,566.92
<b>Total</b>	<b>3,530.69</b>	<b>5,32,983.38</b>

**Note No.: 7  
Short Term Provision**

Particulars	31-03-2023	31-03-2022
Audit Fees Payable	-	-
Other current liabilities	13,494.89	3,034.96
<b>Total</b>	<b>13,494.89</b>	<b>3,034.96</b>



**QUANTO AGROWORLD LIMITED**

Note No.: 8

Details of Property, Plant and Equipments & Depreciation upto 31st March, 2023

(Amount in Fig. 100)

Sr. No.	Particulars	Rate of Depreciation	Gross Block				Depreciation Block				Net Block	
			As at	Additions	Deductions/	Up to 3/31/2023	As at	Additions/ Adjustments	Deductions/	Up to 3/31/2023	WDV as on	WDV as on
1	Plant & Machinery	11.88%	-	3,48,845.83	-	3,48,845.83	-	46.23	-	46.23	3,48,799.60	-
2	Motor vehicle	11.80%	-	20,748.68	-	20,748.68	-	691.03	-	691.03	20,057.65	-
3	Furniture & Fixtures	9.50%	34,145.29	17,598.29	-	52,043.58	2,683.69	4,436.00	-	7,119.69	44,923.88	31,761.60
4	Computer	31.67%	7,487.63	4,050.40	-	11,538.03	1,762.48	1,725.28	-	3,487.76	8,050.27	5,725.14
5	Intangible Assets	-	288.41	6,486.91	-	6,775.34	-	370.14	-	370.14	6,405.20	288.41
6	Agricultural Assets	-	-	3,47,899.43	-	3,47,899.43	-	-	-	-	3,47,899.43	-
	<b>TOTAL</b>		<b>42,221.35</b>	<b>7,45,629.54</b>	<b>-</b>	<b>7,87,850.88</b>	<b>4,446.17</b>	<b>7,268.68</b>	<b>-</b>	<b>11,714.85</b>	<b>7,76,136.03</b>	<b>37,775.17</b>



# QUANTO AGROWORLD LIMITED

## Note No.: 9

### Capital Work in Progress

(Amount in Fig. 100)

Particulars	31-03-2023	31-03-2022
Capital Work in Progress-Farms	2,70,413.32	2,48,833.78
Capital Work in Progress-Plants	-	2,32,050.53
<b>Total</b>	<b>2,70,413.32</b>	<b>4,80,884.31</b>

## Note No.: 10

### Long Term Loans and Advances

Particulars	31-03-2023	31-03-2022
Security Deposit	54,712.75	11,000.00
Loans & Advances from Related Parties	-	83,461.30
<b>Total</b>	<b>54,712.75</b>	<b>94,461.30</b>

## Note No.: 11

### Non Current Investments

Particulars	31-03-2023	31-03-2022
Investment in Equity Shares	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note No.:12

### Trade Receivables

Particulars	31-03-2023	31-03-2022
(a) Considered good - Secured	3,64,215.73	6,16,708.65
(b) Considered good - Unsecured	-	-
(c) Having significant increase in credit risk	-	-
(d) credit impaired	-	-
(e) Others	-27,627.24	-
<b>Total</b>	<b>3,36,588.49</b>	<b>6,16,708.65</b>

## Note No.: 13

### Cash and Cash Equivalent

Particulars	31-03-2023	31-03-2022
Balance with Banks	6,721.33	41,409.71
Cash in Hand	8,200.72	1,684.73
<b>Total</b>	<b>14,922.05</b>	<b>43,094.44</b>

## Note No.: 14

### Short Terms Loans and Advances

Particulars	31-03-2023	31-03-2022
<b>(Unsecured, Considered Good, unless specified otherwise)</b>		
Security Deposits	-	20,670.00
Loans and Advances to Related Parties (Unsecured)	-	4,355.00
Advance to Suppliers	7,760.66	2,03,497.88
Other Advances	-	-
<b>Total</b>	<b>7,760.66</b>	<b>2,28,522.88</b>

## Note No.: 15

### Other Current Assets

Particulars	31-03-2023	31-03-2022
Advance Tax and TDS Receivable	246.63	1,006.57
Balance with government authorities	36,934.03	38,581.23
<b>Total</b>	<b>37,180.66</b>	<b>39,587.80</b>





## QUANTO AGROWORLD LIMITED

### Note No.: 16

#### Revenue from Operations

(Amount in Fig. 100)

Particulars	31-03-2023	31-03-2022
Sales	12,08,005.36	15,90,180.27
<b>Total</b>	<b>12,08,005.36</b>	<b>15,90,180.27</b>

### Note No.: 17

#### Other Income

Particulars	31-03-2023	31-03-2022
Other Miscellaneous Income	1,571.91	692.66
Round off		
<b>Total</b>	<b>1,571.91</b>	<b>692.66</b>

### Note No.: 18

#### Purchases

Particulars	31-03-2023	31-03-2022
Purchase of Finished Goods	6,20,920.57	16,71,918.73
<b>Total</b>	<b>6,20,920.57</b>	<b>16,71,918.73</b>

### Note No.: 19

#### Direct Expenses

Particulars	31-03-2023	31-03-2022
Direct Operational Expenses	2,19,385.87	82,403.30
<b>Total</b>	<b>2,19,385.87</b>	<b>82,403.30</b>

### Note No.: 20

#### Changes in inventories

Particulars	31-03-2023	31-03-2022
Opening Stock	6,11,419.02	1,35,342.48
Closing Stock	3,56,289.98	-6,11,419.02
<b>(Increase) / Decrease in Inventory</b>	<b>9,67,709.00</b>	<b>-4,76,076.54</b>

### Note No.: 21

#### Employee Benefit Expenses

Particulars	31-03-2023	31-03-2022
Salaries and Wages	45,418.67	27,558.66
<b>Total</b>	<b>45,418.67</b>	<b>27,558.66</b>



**Note No.: 22****Other Expenses**

<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
Audit fees	1,800.00	1,050.00
Advertisement Expenses	2,399.86	217.50
Rate & Taxes	1.00	-
Assets Relocation Charges	-	-
Interest Paid	503.48	-
Bad Debts	-	31.50
Brokerage	2,186.51	31.50
Electricity Charges	10,993.67	6,646.16
Registration & Tender Charges	1,057.10	2,369.33
Trade Discount Paid	2,258.71	-
Bank Charges	1,648.92	333.28
Miscellaneous Expenses	5,041.01	3,643.50
Office and Administration Expenses	8,481.87	5,868.00
Printing and Stationery	780.00	779.03
Professional Charges	2,213.46	3,017.83
Rent Paid	45,050.54	60,280.58
Repair and Maintainance	339.96	4,801.30
Selling and Distribution Expenses	205.50	293.02
Security Charges	-	1,099.83
Travelling Expenses	4,071.17	2,997.72
Technology Expenses	473.26	240.00
Office Repair and Maintenance Expenses	2,048.20	-
App Development Exp	281.29	-
Damage goods	-	2,939.94
Prior Period Items	940.00	-
	-	-
<b>Total</b>	<b>92,775.51</b>	<b>96,640.02</b>

**\*Note : Break-up of Auditors remuneration:**

<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
<b>As auditor:</b>		
- Statutory audit	1,350.00	900.00
- Tax Audit	450.00	150.00
<b>Total</b>	<b>1,800.00</b>	<b>1,050.00</b>



## QUANTO AGROWORLD LIMITED

Note No. 23

### Related Party Transaction and Disclosure

(Amount in Fig.100)

#### QUANTO AGROWORLD LIMITED

List of Related Parties with whom transactions have taken place and relationships

Particulars	Relationship
Surendra B Agarwal	Key Management Personnel
Sangeeta S Agarwal	Key Management Personnel
Gaurav S Agarwal	Relative of Key Management Personnel
Qu Mart Private Limited	Enterprise in which Directors exercise significant
Quanto Agritech Pvt Ltd	Enterprise in which Directors exercise significant

#### Transactions during the year with Related Parties

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprise in which Directors exercise significant influence	Total
Transaction during the year ended 31.03.23				
Salary	97,889.70	9,208.76	0.00	1,07,098.46
Loans taken	0.00	808.76	0.00	808.76
	97,889.70	8,400.00	0.00	1,06,289.70

Note No. 24

### Capital Work In Progress (CWIP)

#### QUANTO AGROWORLD LIMITED

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	2,70,413.32				2,70,413.32
Projects temporarily suspended					2,70,413.32
	NOT APPLICABLE				



**QUANTO AGROWORLD LIMITED**  
(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)

Notes Annexed to and forming part of the Consolidated Financial Statements

Note No. 26: Ratio Disclosure

(Amount in Fig. 100)

Ratios	31-03-2023	31-03-2022	31-03-2023	31-03-2023	31-03-2022	31-03-2022	% Variance
	Ratio	Ratio	Numerator	Denominator	Numerator	Denominator	
(a) Current Ratio	3.12	1.04	7,52,742	2,41,052	15,39,335	14,78,894	200%
(b) Debt-Equity Ratio	0.21	0.46	2,95,615	13,89,514	2,70,695	5,91,850	-53%
(c) Debt Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
(d) Return on Equity Ratio	0.15	0.32	2,07,280	13,89,514	1,88,423	5,91,850	-53%
(e) Inventory turnover ratio	2.50	(6.68)	12,07,308	4,83,854	15,90,180	-2,38,038	-137%
(f) Trade Receivables turnover ratio	3.59	2.58	12,07,308	3,36,588	15,90,180	6,16,709	39%
(g) Trade payables turnover ratio	2.64	2.49	3,73,603	1,41,281	16,71,919	6,72,181	6%
(h) Net capital turnover ratio	2.36	26.31	12,07,308	5,11,690	15,90,180	60,441	-91%
(i) Net profit ratio	0.17	0.12	2,07,280	12,07,308	1,88,423	15,90,180	45%
(j) Return on Capital employed	0.13	0.23	2,15,299	16,70,207	1,88,423	8,19,449	-44%
(k) Return on investment	0.12	0.09	2,15,299	18,54,004	1,88,423	20,70,744.063	28%



**QUANTO AGROWORLD LIMITED**  
**(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)**

**Notes to Consolidated Financial Statements for the year ended March 31, 2023**

Company Overview:

The principal business of the Company is to carry on in the business of agriculture and farming in all their forms and branches, to act as producers, processors, dealers, distributors, importers and exporters of agricultural, floricultural and horticultural products and commodities of all kinds, to acquire, utilize and exploits any estates or lands for farming, agricultural, floricultural and horticultural purposes.

1. Significant Accounting Policies

1.1. Basis of preparation of financial statements

These consolidated financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. Indian GAAP comprises mandatory Accounting Standards (AS) as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company is a Small Company as defined under Companies Act 2013. Accordingly, the Company has complied with the applicable Accounting Standards.

1.2. Use of Estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of consolidated financial statements and reported amounts of income and expenses during the year. The estimate and assumptions used in the consolidated financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of consolidated financial statement. The assets and liabilities have been classified as current and non-current based on 12 month operating cycle.

1.3. Revenue Recognition

i) Revenue from Operations:

Professional fees earned by the Company for discharging its obligations is recognized on an accrual basis.

ii) Other Income

Company has not earned any other income from any sources during the year.

1.4. Income Taxes



**QUANTO AGROWORLD LIMITED**  
**(FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)**

**Notes to Consolidated Financial Statements for the year ended March 31, 2023**

Income tax expense comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Since there is a loss during the year, no tax is payable by the company for the year.

Deferred tax asset or liability is recorded for the timing differences based on tax effect of the aggregate amount of timing differences between accounting income and taxable income for the year, subject to the consideration of prudence.

Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are reviewed for the appropriateness of their respective carrying values at each financial year end.

**1.5. Earnings per share**

Basic earnings per share is computed by dividing the net profit or loss after tax attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**1.6. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized if, as a result of a past event, the company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liabilities. A disclosure for a 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 a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements.



# PRITESH G AGARWAL

## CHARTERED ACCOUNTANT

*Email id: [ask.pritesh@gmail.com](mailto:ask.pritesh@gmail.com)*

*Contact No.: +91 9029426931*

standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over consolidated financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2023 and its profit for the year ended on that date.

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

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the Company.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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;

# PRITESH G AGARWAL

## CHARTERED ACCOUNTANT

*Email id: [ask.pritesh@gmail.com](mailto:ask.pritesh@gmail.com)*

*Contact No.: +91 9029426931*

### Independent Auditors' Report

**TO THE MEMBERS OF QUANTO AGROWORLD LIMITED (FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)**

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Members of **QUANTO AGROWORLD LIMITED (FORMERLY KNOWN AS QUANTO AGROWORLD PRIVATE LIMITED)** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprises the Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Statement of Profit and Loss for the period then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the design, implementation and maintenance of adequate internal financial control 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 consolidated financial statements, management 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing



# PRITESH G AGARWAL

## CHARTERED ACCOUNTANT

Email id: [ask.pritesh@gmail.com](mailto:ask.pritesh@gmail.com)

Contact No.: +91 9029426931

- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) There are no pending litigations in relation to the Company;
  - (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.

For ASOS & Co.

Chartered Accountant



Pritesh G Agarwal

Partner

Membership No.:150239

Place: Mumbai

Date: 8<sup>th</sup> September, 2023