

JK Sugars And Commodities Pvt. Ltd.

Financial statements

Together with Independent Auditors' Report

For the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of

JK Sugars And Commodities Pvt. Ltd.

Report on the Audit of the Standalone Financial Statements

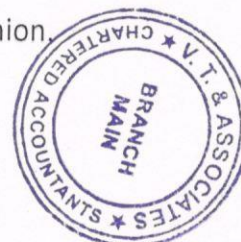
Opinion

We have audited the standalone financial statements of **JK Sugars And Commodities Pvt. Ltd.** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 standalone 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, 2024, and **profit** and its cash flows for the year ended on that date.

Basis for 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics including Independence. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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, 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.

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 maintained professional scepticism throughout the audit. We also:

- 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 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 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.

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.

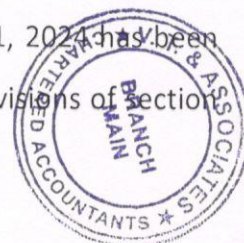
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them at



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, , we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (i) 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.
 - (ii) 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.
 - (iii) The Balance Sheet, the Statement of Profit and Loss dealt and the Cash Flow Statement with by this Report are in agreement with the books of account.
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (v) 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.
 - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - (vii) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid /provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.



(viii) 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) The Company does not have any pending litigations on its financial position in its financial statements;

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv)

a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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; and



- c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The dividend has been not declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013
- vi) The company, in respect of financial years commencing on or after the 1st April, 2024, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

For V.T. & Associates

Chartered Accountants

Firm's Reg. No. 1100175



A handwritten signature in blue ink, appearing to read "Nawandhar".

Nikhil Nawandhar

Partner

Membership No. 124162

Place of Signature: Kolhapur

Date: 31/08/2024

UDIN: 24124162BKAUHG2973

Annexure 'A' to Independent Auditor's

Annexure 'A' to Independent Auditor's Report of even date to members of **JK Sugars And Commodities Pvt. Ltd.** on the financial statements as of and for the year ended March 31, 2024 (Referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements)

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
(B) The Company is maintaining proper records showing full particulars of intangible assets
- (b) The Company has a regular programme of physical verification of its property, plant and equipment by which property, plant and equipment are verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its property, plant and equipment. In accordance with this programme, property, plant and equipments were physically verified during the year and no material discrepancies were noticed
- (c) The company does not own any immovable property.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Therefore, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to information and explanations given by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Therefore, provisions of clause 3(1)(e) of the Order are not applicable to the Company
- (ii) a. The management has conducted physical verification of inventories during the year at reasonable interval and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification
- b. The Company has sanctioned working capital limits of Rs 22.15 crore from Axis bank and Rs 6 crore from Samunnati Financial Intermediation and Services Private Limited on the basis of security of current assets.



- (iii) During the year, the Company has not made any investment in firms, limited liability partnership or any other parties except investment in a company which is not prejudicial to the interest of the Company. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year
- (iv) The Company has no transaction with respect to loan, investment, guarantee and security covered under section 185 and 186 of the Companies Act, 2013 during the year. Therefore, the provisions of clause 3(iv) of the Order are not applicable to the Company
- (v) The Company has not accepted any deposit or amount which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Therefore, provisions of clause 3(v) of the Order are not applicable to the Company
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of the Company's products to which the said rules are applicable and are of the opinion that prima facie, the prescribed records have been made and maintained. We have not, however, made a detailed examination of the said records with a view to determine whether they are accurate or complete
- (vii) a) According to the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value Added tax, Cess and other statutory dues as applicable, with the appropriate authorities. There were no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable
- b) According to the information and explanation given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) on account of any dispute.
- (viii) According to the information and explanation given to us, there were no transactions which have not recorded in the books of account, have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Therefore, provisions of clause 3(viii) of the Order are not applicable to the Company
- (ix) a. The Company has not defaulted in repayment of loan and in the payment of interest thereon during the year. Therefore, the provisions of clause 3(ix)(a) of the



Order are not applicable to the Company.

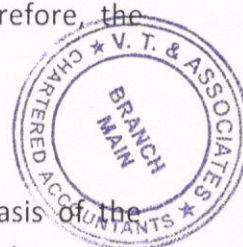
- b. According to information and explanations given by the management, the Company is not declared willful defaulter by any bank or financial institution or other lender.
- c. The Company has not obtained any term loan during the year. Therefore, the provisions of clause 3(ix)(c) of the Order are not applicable to the Company.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company
- e. The Company has no subsidiaries, joint ventures or associates. Therefore, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company
- f. The Company has not raised any loan during the year. Therefore, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company

OR the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

- (x) a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) a. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management.
- b. We have not come across any instance of fraud, therefore report under sub-section 12 of section 143 of the Companies Act, 2013 is not required to be filed by us in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As reported to us by the management, there are no whistle-blower complaints received by the Company during the year.



- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company
- (xiii) As per records of the Company examined by us, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details for the same have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) a. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- b. We have considered internal audit reports of the Company issued till date, for the period under audit
- (xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with them during the year hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company. Therefore, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company
- c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- d. According to the representations given by the management, there is no CIC as part of the Group
- (xvii) The Company has not incurred cash loss in the financial year however it has incurred cash losses of Rs 33.16 lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditor during the year. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our



knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due

- (xx) The Company has no unspent amount relating to CSR activity, which is required to be transferred to a fund specified in Schedule VII to the Companies Act 2013. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the Company
- (xxi) The Company does not have subsidiary, associate or joint venture. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company

For V.T. & Associates
Chartered Accountants
Firm's Reg. No. 110017S




Nikhil Nawandhar

Partner

Membership No. 124162

Place of Signature: Kolhapur

Date: 31/08/2024

UDIN: 24124162BKAUHG2973

Annexure 'B' to Independent Auditor's

Annexure B to Independent Auditor's Report of even date to the members of **JK Sugars And Commodities Pvt. Ltd.** on the financial statements for the year ended March 31, 2024 (Referred to in paragraph 2(f) of our report on the other legal and regulatory requirements)

We have audited the internal financial controls with reference to financial statements of **JK Sugars And Commodities Pvt. Ltd.** ("the Company") as of March 31, 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 issued by the Institute of Chartered Accountants of India ('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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.



Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute

of Chartered Accountants of India. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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

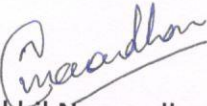
Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 issued by the Institute of Chartered Accountants of India however needs to be further strengthened.

For V.T. & Associates
Chartered Accountants
Firm's Reg. No. 110017S


Nikhil Nawandhar
Partner



Membership No. 124162
Place of Signature: Kolhapur
Date: 31/08/2024
UDIN: 24124162BKAUHG2973

JK Sugars And Commodities Pvt. Ltd.

DABHOLKAR CORNER, 4TH FLOOR, AMATYA TOWER, NEW SHAHUPURI, 329, E-WARD, Kolhapur, Kolhapur, Maharashtra, 416002

CIN : U51909PN2020PTC191361

Balance Sheet as at 31st March, 2024

Particulars	Note No	(Amounts In 000)	
		Figures for the current reporting period	Figures for the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	30,000.00	100.00
(b) Reserves and Surplus	2	70,653.67	26,702.60
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	65,609.00	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	2,78,547.11	3,05,927.88
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises; and			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		1,875.61	1,43,060.58
(c) Other current liabilities	8	6,144.47	3,569.58
(d) Short-term provisions	9	22,982.66	11,912.51
Total		4,75,812.52	4,91,273.15
II. Assets			
(1) Non-current assets			
(a) Property, Plant & Equipment	10	2,975.89	1,177.92
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)	12	-	-
(d) Long term loans and advances	13	94,989.00	-
(e) Other non-current assets			
(2) Current assets			
(a) Current investments	14	-	-
(b) Inventories	15	50,806.45	17,101.06
(c) Trade receivables	16	2,65,417.73	1,43,166.57
(d) Cash and cash equivalents	17	502.42	382.21
(e) Short-term loans and advances	18	29,962.46	3,12,809.26
(f) Other current assets	19	31,158.56	16,636.13
Total		4,75,812.52	4,91,273.15

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of Even Date
FOR, VT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.-1100175
PRCN :- 018007

Nikhil Nawandhar
(Partner)

[M.NO. 124162]

DATE- 31/08/2024

Place: Sangli

UDIN: 24124162BKAUHG2973



FOR AND ON BEHALF OF | BOARD OF DIRECTORS.

Uppal J Shah

UPPAL J SHAH
(DIRECTOR)
DIN: 07467206

Hemant J Shah

HEMANT J SHAH
(DIRECTOR)
DIN: 07151544

JK Sugars And Commodities Pvt. Ltd.				
DABHOLKAR CORNER, 4TH FLOOR, AMATYA TOWER, NEW SHAHUPURI, 329, E-WARD, Kolhapur, Kolhapur, Maharashtra, 416002				
CIN : U51909PN2020PTC191361				
Profit And Loss For the year 01/04/2023 -31/03/2024				
0			(Amounts in 000)	
	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	20	1,31,25,352.84	1,25,92,550.52
II.	Other Income	21	15,840.91	19.40
III.	Total Income (I + II)		1,31,41,193.75	1,25,92,569.92
IV.	Expenses:			
	Cost of materials consumed	22	-	-
	Purchase of Stock-in-Trade	23	1,30,74,840.71	1,25,34,748.85
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(33,705.39)	(17,101.06)
	Employee benefit expense	25	25,578.79	15,370.63
	Financial costs	26	3,674.71	4,391.07
	Depreciation and amortization expense	10	818.38	4.12
	Other expenses	27	16,035.48	13,796.29
	Total Expenses		1,30,87,242.67	1,25,51,209.89
V.	Profit before exceptional and extraordinary items and tax (III - IV)		53,951.08	41,360.03
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		53,951.08	41,360.03
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		53,951.08	41,360.03
X.	Tax expense:			
	(1) Current tax		10,000.00	100.00
	(2) Deferred tax		-	-
XI.	Profit/(Loss) from the perid from continuing operations (VII - VIII)		43,951.08	41,260.03
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
	Profit/(Loss) B/FfromLast Year		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		43,951.08	41,260.03
XVI.	Earning per equity share:			
	(1) Basic (In Rs.)		147	103
	(2) Diluted (In Rs.)		147	103

As per our report of Even Date
FOR, VT AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.-1100175
PRCN :- 018007

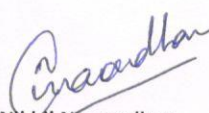
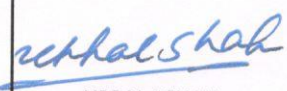
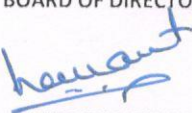

Nikhil Nawandhar
(Partner)
[M.NO. 124162]
DATE- 31/08/2024
Place: Sangli
UDIN: 24124162BKAUHG2973



FOR AND ON BEHALF OF BOARD OF DIRECTORS.


UPPAL J SHAH
(DIRECTOR)
DIN: 07467206


HEMANT J SHAH
(DIRECTOR)
DIN:07151544

JK Sugars And Commodities Pvt. Ltd. DABHOLKAR CORNER, 4TH FLOOR, AMATYA TOWER, NEW SHAHUPURI, 329, E-WARD, Kolhapur, Kolhapur, Maharashtra, 416002 CIN : U51909PN2020PTC191361		
Cashflow statement as at 31st March, 2024		
(All amounts are in Rupees '000, unless otherwise stated)		
PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Net Profit After Tax As Per Profit And Loss Account	43,951	30,952
Add Back - Non Cash/ Non Operating Expenditures		
Depreciation	818	412
Interest	3,675	4,391
Operating Profit Before Change In Working Capital	48,444	35,755
Change In Working Capital		
Change In Stock In Trade	(33,705)	(17,101)
Change In Debtors	(1,22,251)	(1,43,160)
Change In Creditors	(1,41,185)	1,42,886
Change In Short Term Provisions	11,070	-
Change In Other current liabilities	2,575	15,175
Change In Short Term Borrowings	(27,381)	3,01,529
Change In Short-term loans and advances	2,82,847	-
Change In Other Current Assets	(14,522)	(3,29,071)
Cash Flow from Operating Activities	5,891.27	6,013.90
Cash Flow From Investment Activities		
Acquisition Of Property, Plant & Equipment	(2,616)	(1,262)
Sale of Property, Plant & Equipment	-	-
Loss on Sale of Property, Plant & Equipment	-	-
Change In Non Current Assets	(94,989)	-
Cash Flow From Investment Activities	(97,605)	(1,262)
Cash Flow From Financing Activities		
Change In Long Term Borrowings	65,609	-
Interest Paid	(3,675)	(4,391)
Increase In share Capital	29,900	-
Cash Flow From Financing Activities	91,834	(4,391)
OPENING CASH AND BANK BALANCE	382	22
CLOSING CASH AND BANK BALANCE	502	382
As per our report of Even Date FOR V T & ASSOCIATES CHARTERED ACCOUNTANTS FRN NO.-1100175 PRCN :- 018007		
		
		
Nikhil Nawandhar (Partner) [M.NO. 124162] DATE- 31/08/2024 Place: Sangli UDIN: 24124162BKAUHG2973		
FOR AND ON BEHALF OF BOARD OF DIRECTORS.		
		
		
UPPAL J SHAH (DIRECTOR) DIN: 07467206		
HEMANT J SHAH (DIRECTOR) DIN: 07151544		

JK Sugars And Commodities Pvt. Ltd.

DABHOLKAR CORNER, 4TH FLOOR, AMATYA TOWER, NEW SHAHUPURI, 329, E-WARD, Kolhapur, Kolhapur, Maharashtra, 416002

(All amounts are in Rupees '000, unless otherwise stated)

CIN : U51909PN2020PTC191361

Note 1 Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of ` 100 each with voting rights	9,00,000	90,000.00	15,000	1,500
(b) Issued, Subscribed and fully paid up Equity shares of ` 100 each with voting rights	9,00,000	90,000.00	15,000	1,500
	3,00,000	30,000.00	1,00,000	30,000
	3,00,000	30,000.00	1,00,000	30,000
Total	3,00,000	30,000.00	1,00,000	30,000

(i) All equity shares carry equal rights and obligations including for dividend and with respect to voting.

(ii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

Name of Shareholder	As at 31 March, 2024			As at 31 March, 2023	
	Number of shares held	% of holding	Change in holding	Number of shares held	% of holding
JITENDRA K SHAH (CAPITAL)	-	-	Reduction in Share	3,400	34.00
HEMANT J SHAH (CAPITAL)	-	-	Reduction in Share	3,300	33.00
Jksamor Enterprise Private Limited	2,99,700.00	99.90	Increase in Share	-	-
SHARE CAPITAL - UPPAL JITENDRAKUMAR SHAH	300.00	0.10	Reduction in Share	3,300	33.00
Total	3,00,000	100		10,000	100

Reconciliation of the no. of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
OpeningBalance	1,000	100.00	1,000	100
Add: Issue of Equity shares	2,99,000	29,900	-	-
Add: Issue of Bonus Shares	-	-	-	-
Closing Balance	3,00,000	30,000.00	1,000	100

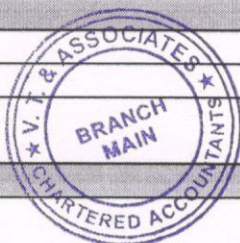


JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

1	Share Capital	Current Year	Previous Year
	Equity Share Capital		
	Authorised Share capital		
	9,00,000 Equity Share of Rs.100 each	90,000.00	1,500.00
	Issued, subscribed & fully paid share capital		
	3,00,000 Equity Share of Rs.100 each	30,000.00	100.00
	Calls unpaid		
	Forfeited shares		
	Preference Share Capital		
	Authorised Share capital		
	Issued, subscribed & fully paid share capital		
	Calls unpaid		
	Forfeited shares		
	Total	30,000.00	100.00
2	Reserves and Surplus	Current Year	Previous Year
	Capital Reserves		
	Capital Redemption Reserves		
	Securities Premium	-	-
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Opening	26,702.60	(4,184.51)
	Surplus	43,951.08	30,952.40
	CWIP written off	-	(65.29)
	Total	70,653.67	26,702.60
3	Long-term borrowings	Current Year	Previous Year
	Secured		
	Bonds/Debentures		
	Term Loans		-
	Bank OD		-
	Deferred payment liabilities		
	Deposits		
	Loans and advances from related parties		
	Long term maturitiesfor finance lease obligation		
	Other loans and advances		
	Unsecured		
	Bonds/Debentures		
	Term Loans		
	Deferred payment liabilities		
	Deposits		
	Loans and advances from related parties	65,609.00	-
	Long term maturitiesfor finance lease obligation		
	Other loans and advances		
	Total	65,609.00	-
4	Other long term liabilities	Current Year	Previous Year
	Others		
	Total	-	-
5	Long-term provisions	Current Year	Previous Year
	Provision for employee benefits		
	Others		
	Total	-	-



JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

6	Short-terms borrowings	Current Year	Previous Year
	Secured		
	Loans repayable on demand		
	Loans and advances from related parties		
	Deposits		
	Other loan and advances	-	-
	AXIS BANK CC A/C - 923030005400370	2,18,191.30	2,21,581.90
	SAMUNNATI FINANCIAL INTERMEDIATION AND SERVICES PVT LTD	60,355.81	59,999.90
	Unsecured		
	Loans repayable on demand		
	Loans and advances from related parties		
	Deposits	-	-
	Other loans and advances	-	24,346.08
	Current Maturities of Long term Borrowings		
	Total	2,78,547.11	3,05,927.88
7	Trade payables	Current Year	Previous Year
	(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,875.61	1,43,060.58
	Total	1,875.61	1,43,060.58
8	Other current liabilities	Current Year	Previous Year
	Salary Payable	1,665.50	2,161.10
	CONSULTANCY CHARGES - PAYABLE	135.00	-
	OFFICE EXPENSES - PAYABLE	37.83	-
	ELECTRICITY EXPENCES PAYABLE	22.06	-
	ADVERTISEMENT EXPS - PAYABLE	30.00	-
	CAR PETROL AND DIESEL EXPENSES A/C - PAYABLE	53.95	-
	CONSULTANCY AND TECHNICAL FEE-PAYABLE	8.26	-
	POSTAGE AND TELEPHONE EXP. - PAYABLE	1.18	-
	STAFF AND GUEST WELFARE A/C - PAYABLE	7.15	-
	TRAVELLING EXPENSES - PAYABLE	5.68	-
	TCS Payable	-	-
	Sale TCS A/c	226.77	1.03
	Purchase TDS A/c	3,951.09	1,263.75
	RCM ON GST	-	0.00
	Duties and Taxes	-	143.70
	Total	6,144.47	3,569.58
9	Short-term provisions	Current Year	Previous Year
	TDS PAYABLE A/C .	2,800.77	1,703.74
	PROFESSIONAL TAX PAYABLE A/C .	135.15	70.18
	OUTPUT C GST @ 9%	-	0.21
	OUTPUT S GST @ 9%	-	0.21
	OUTPUT I GST @ 18 %	-	14.56
	TDS/TCS DIFFERENCE ACCOUNT	3.05	3.05
	IGST PAYABLE/RECEIVABLE	-	80.71
	EMPLOYEES PROVIDENT FUND	42.21	38.48
	ESIC	1.44	1.37
	tax provision	20,000.04	10,000.00
	Total	22,982.66	11,912.51

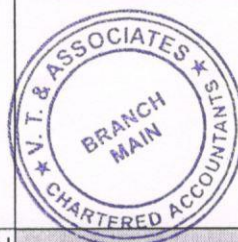


JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

	Total	22,982.66	11,912.51
11	Non-current investments	Current Year	Previous Year
A	Trade Investments		
	Investment property		
	Investments in Equity instruments		
	Investments in Preference shares		
	Investments in Government and Trust securities		
	Investments in Debentures or bonds		
	Investments in Mutual funds		
	Investments in Partnership firms		
	Other non-current investments	-	-
	Total (A)	-	-
B	OTHER INVESTMENT	Current Year	Previous Year
	Investment property	-	-
	Investments in Equity instruments	-	-
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	Total (B)	-	-
	GRAND TOTAL(A+B)	-	-
12	Long Term Loans and Advances	Current Year	Previous Year
			-
	Total	-	-
13	Other non-current assets	Current Year	Previous Year
	Long term trade receivables		
	Secured considered good		
	a.HARI OM ENTERPRISES KOLHAPUR	24,989.00	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Debts due by related parties	-	-
	Security Deposits	-	-
	Sahakar Shiromani Vasantrao Kale Sah.Sakhar Karkhanalt	70,000.00	-
	Others		
	Total	94,989.00	-
14	Current Investments	Current Year	Previous Year
	Investments in Equity instruments		
	Investments in Preference shares		
	Investments in Government and Trust securities		
	Investments in Debentures or bonds		
	Investments in Mutual funds		
	Investments in Partnership firms		
	Other current investments		
	Total	-	-



JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

15	Inventories	Current Year	Previous Year
	Stock in trade	50,806.45	17,101.06
	Total	50,806.45	17,101.06
16	Trade receivables	Current Year	Previous Year
	Considered good	2,65,417.73	1,43,166.57
	Considered doubtful less allowance for bad debts	-	-
	Total	2,65,417.73	1,43,166.57
17	Cash and cash equivalents	Current Year	Previous Year
	Cash on hand	109.03	46.91
	Balances with banks	-	-
	AXIS BANK - 922020002590478	317.50	163.59
	HUTATMA BANK CURRENT - 009127100000481	34.66	35.52
	ICICI CURRENT A/C - 635805054408	41.24	136.19
	Total	502.42	382.21
18	Short Term Loans and Advances	Current Year	Previous Year
	Staff Advances	-	-
	Hemant Jitendra Shah - Salary	495.00	-
	Jitendra Kantilal Shah - Salary	495.00	-
	Uppal Jitendra Shah - Salary	495.00	-
	MAULIK DARJI KOP	1,170.00	1,375.20
	IMRAN MOMIN KOLHAPUR	48.00	41.12
	VINAYAK LOKHANDE KOLHAPUR	232.00	236.65
	SHWETA BIDREWADI	63.00	47.53
	Advances to Creditors	26,964.46	3,11,108.77
	Advances Receivable	-	-
	Total	29,962	3,12,809
19	Other Current Assets	Current Year	Previous Year
	Duties and Taxes	-	95.32
	PURCHASE IGST A/C	-	1.45
	INPUT C GST @ 9%	-	109.11
	INPUT S GST @ 9%	-	109.11
	INPUT I GST @ 18%	-	27.70
	GST PAYABLE	-	3,757.84
	EMPLOYER PROVIDENT FUND	-	102.47
	EMPLOYER ESIC	-	16.73
	TDS PAID (RECEIVABLE) 20-21	3.75	3.75
	TDS PAID (RECEIVABLE) 22-23	1,355.73	1,335.84
	TDS PAID (RECEIVABLE) 23-24	2,380.46	-
	Purchase TCS A/c	577.80	576.43
	Sale TDS A/c	20,409.14	10,500.39
	SGST CREDIT LEDGER - 23-24	6,193.71	-
	SGST RECO A/C 23-24	237.97	-
	Advance tax and Tds	-	-
	Total	31,158.56	16,636.13

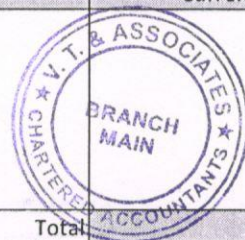


JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

	Total	31,158.56	16,636.13
20	Revenue from Operations (for companies other than a finance company)	Current Year	Previous Year
	Revenue from - Sale of products	1,31,25,352.84	1,25,92,550.52
	Sale of services	-	-
	Less: Excise Duty	-	-
	Total	1,31,25,352.84	1,25,92,550.52
21	Other Income	Current Year	Previous Year
	PORTAL SERVICES	-	14.57
	ROUNDED OFF	8.88	4.83
	COMMISSION AND BROKERAGE	14,626.38	-
	INSURANCE EXPENCES A/C .	25.66	-
	MARKET RESEARCH SERVICES	1,180.00	-
	Total	15,841	19
22	Cost of materials consumed	Current Year	Previous Year
	Opening Stock	-	-
	Purchases during the year	-	-
	Less: Closing Stock	-	-
	Packing Material Consumption	-	-
	Total	-	-
23	PURCHASE EXP	Current Year	Previous Year
	purchases	1,30,74,840.71	1,25,34,748.85
	Total	1,30,74,840.71	1,25,34,748.85
24	Changes in inventories	Current Year	Previous Year
	Opening Stock Of Finished Goods	17,101.06	-
	Less: Closing Stock Of Finished Goods	50,806.45	17,101.06
	Total	(33,705.39)	(17,101.06)
25	Employee Benefits Expense	Current Year	Previous Year
	Salaries and wages	24,905.56	15,370.63
	Contribution to provident and other funds	585.10	-
	ESIC EXPENSES	88.13	-
	Gratuity Exp	-	-
	Total	25,578.79	15,370.63
26	Finance Costs	Current Year	Previous Year
	Interest expenses	-	-
	Bank	-	-
	Others	3,674.71	4,391.07
	Tds	-	-
	Other borrowing costs	-	-
	Applicable net gain/ loss on foreign currency transactions/ traslation	-	-
	Total	3,674.71	4,391.07



JK Sugars And Commodities Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts are in Rupees '000, unless otherwise stated)

27	Other Expenses	Current Year	Previous Year
	ADVERTISEMENT EXPS	457.26	1,213.64
	AUDIT & LEGAL FEES EXP A/C .	1,767.75	2,489.65
	BANK COMMISSION & CHARGES .	301.83	302.63
	CAR MAINTENANCE A/C .	186.93	27.56
	CAR PETROL & DIESEL EXPENSES A/C .	762.61	471.62
	COMMISSION AND BROKERAGE	-	148.06
	CONSULTANCY CHARGES	3,458.45	1,025.55
	DONATION A/C .	250.00	51.00
	ELECTRICITY EXPENCES .	314.12	199.01
	FEES AND PENALTY OF TAXES	19.19	-
	GENERATOR EXPENCES .	3.26	34.56
	INCENTIVE	200.91	-
	INSURANCE EXPENCES A/C .	-	150.00
	IT SUBSCRIPTION	69.18	6.00
	MARKETING EXPENSES	449.19	-
	MOBILE EXPS.	23.48	15.42
	OFFICE EXPENSES .	1,065.83	525.92
	OFFICE RENT	1,364.83	1,230.09
	POSTAGE & TELEPHONE EXP. .	326.19	151.05
	PRINTING & STATIONARY A/C .	124.89	74.78
	PROFESSIONAL FEES	269.00	-
	REPAIR & MAINTAINANCE KOLHAPUR	894.97	151.48
	Quantity Rebate /Discount	54.12	-
	SCOOTER EXP. .	20.36	17.14
	STAFF & GUEST WELFARE A/C .	1,034.83	711.27
	SUGAR TENDER AND DELIVERY EXP. A/C	17.33	-
	SUNDRY DEBTORS AND CREDITORS WRITE OFF	-	3.36
	TRAVELLING EXPENSES .	2,549.50	3,107.60
	VEHICLE INSURANCE A/C .	34.19	87.64
	WEBSITE DEVELOPMENT & SERVICING CHARGES .	-	1,066.34
	GENERATOR EXPENCES	-	31.02
	LEGAL EXPS.	15.26	503.90
	Shop Expenses	-	-
	Total	16,035.48	13,796.29

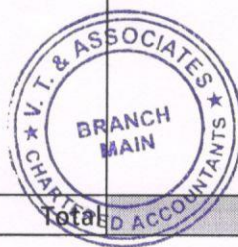


JK Sugars And Commodities Pvt. Ltd.

DETAILS OF BALANCE SHEET

(All amounts are in Rupees ,000, unless otherwise stated)

A] Secured Loans	Current Year	Previous Year
	-	-
	-	-
	-	-
Total	-	-
B] Unsecured Loans	Current Year	Previous Year
SHAH JITENDRAKUMAR KANTILAL (IND) KOLHAPUR	-	20,248.46
JKSAMOR ENTERPRISES PVT. LTD.	-	4,102.00
SHAH HEMANT JITENDRA KOLHAPUR	65,609.00	(4.38)
	65,609.00	24,346.08
D] Advance to Creditors	Current Year	Previous Year
JAWAHAR SHET. S.S.K. LTD. HUPARI	-	25.00
BHIMA S.S.K. LTD. TAKLI SIKANDAR	-	1,578.53
SHRI SHANKAR S.S.K. LTD SADASHIVNAGAR	-	1,222.89
GIRISH SALES AND MARKETING-I	-	10.50
SITARAM S S K LTD-KHARDI	-	1,25,710.93
J K ENTERPRISES KOLHAPUR	-	315.14
SHRI CHHATRAPATI CO-OPERATIVE SUGAR FACTORY LTD. BHAVANINAGAR,	-	88,260.24
PUDHARI PUBLICATIONS PVT LTD	-	1.80
VITTHAL SSK LTD - PANDHARPUR	-	40,000.00
SAHAKAR SHIROMANI VASANTRAO KALE SAH.SAKHAR KARKHANALTD.- CHANDRABHAGANAGAR	26,582.52	48,409.36
SHRI SUBHASH SUGAR PRIVATE LIMITED - NANDED	-	65,409.34
SWARAJ GREEN POWER AND FUEL LIMITED UPALVE A/C JAYWANT	-	80.18
KAUSHIK KASODARIYA - SURAT	-	0.36
SAHAKAR SHIROMANI VASANTRAO KALE SAH.SAKHAR KARKHANALTD.- CHANDRABHAGANAGAR - ADV. FOR EXPORT SUGAR	-	31,500.00
GAJANAN MAHARAJ SSK LTD - ADV. FOR DOMESTIC SUGAR	-	6,000.00
SYED SALMAN HAIDER RIZVI	-	1,200.00
SHRINATH TRANSPORT COMPANY	-	13.24
AUTADE SUGAR AND DISTILLERIES PRIVATE LIMITED	-	1,929.96
PRASAD SUGAR AND ALLIED AGRO PRODUCTS LTD., VAMBORI	-	1,00,000.00
SHRI SAIBABA SUGAR LTS	-	30,000.00
SMARTPADDLE TECHNOLOGY PRIVATE LIMITED	-	(1,31,479.90)
OFB TECH PRIVATE LIMITED - MUMBAI	-	(99,078.79)
DHAMPUR SUGAR MILLS LIMITED	381.94	
Total	26,964.46	3,11,108.77



F] Other Current Assets	Current Year	Previous Year
Interest Receivable - MSEDG Deposit	-	-
Professional Tax Company Paid	-	-
Siddharth Sudhir Shah (Adv)	-	-
TDS Receivable A/c	-	-
Advance Tax AY 2021-22	-	-
Total	-	-

DETAILS OF PROFIT AND LOSS ACCOUNT

H] Revenue from - Sale of products	Current Year	Previous Year
KHANDSARI SALE A/C	42,545.10	67,992.11
MAIZE(MAKKA) SALES	-	29,999.75
SUGAR RATE DIFF- (SALES GST)	3,854.29	45,201.15
SUGAR RATE DIFF., COMM. & LOADING CHARGES .	44,845.81	38,467.26
SUGAR SALE A/C .	1,30,29,048.64	1,23,43,872.03
SUGAR RATE DIFF- (PURCHASE GST)	-	875.22
JAGGERY POWDER SALE AC		
ETHANOL SALE A/C	4,725.00	66,143.00
	-	-
Total	1,31,25,018.84	1,25,92,550.52
I] Purchases	Current Year	Previous Year
FREIGHT ACCOUNT	28,129.44	30,946.23
KHANDSARI PURCHASE A/C	40,950.00	68,042.25
MAIZE(MAKKA) PURCHASE	-	30,819.80
MISSED CGST ITC LEDGER	-	35.71
MISSED SGST ITC LEDGER	-	35.71
SUGAR PURCHASE A/C .	1,30,02,207.13	1,23,39,022.59
JAGGERY POWDER Purchases AC	330.00	
SUGAR RATE DIFF- (PURCHASE GST)	3,224.14	
ETHANOL PURCHASE A/C	-	
ETHANOL SUPPLIMENT	-	
rebate and discount	-	12,672.89
Total	1,30,74,840.71	1,24,81,575.18



JK Sugars And Commodities Pvt. Ltd.

DETAILS OF BALANCE SHEET

(All amounts are in
Rupees ,000, unless
otherwise stated)

C]Trade Payables	Current Year
SUGUNAMMA PANGA	10.80
ASHOK SUGARS- PUNE	(33,443.19)
FRANKLIN INDUSTRIES LIMITED	(11,585.70)
SMARTPADDLE TECHNOLOGY PRIVATE LIMITED	90,037.46
KODEHASH TECHNOLOGIES PVT. LTD.	20.30
JAGDISH TRADING COMPANY-HADAPSAR	(6.11)
JAWAHAR SHET. S.S.K. LTD. HUPARI	(25.00)
DIXIT TECHNOLOGIES	49.00
GOOGLE CLOUD INDIA PVT. LTD.	(45.48)
INSURANCE CLAIM PAYABLE	1,253.00
LATA SOFTWARE CONSULTANCY	128.70
MICROAGE SYSTEMS KOLHAPUR	1.62
MULTILINES SOLUTIONS	1.77
SUNDRY CREDITORS A/C KOLHAPUR	20.29
VASA OFFSET	0.56
SHRI SHANKAR S.S.K. LTD - ETHANOL	(1,200.93)
SYED SALMAN HAIDER RIZVI	(1,200.00)
AMIT SINGH DISIGNS	(200.00)
VITTHAL SSK LTD - PANDHARPUR	22,477.36
GAJANAN MAHARAJ SSK LTD	(16,791.29)
SHRI SHANKAR S.S.K. LTD SADASHIVNAGAR	(1,222.89)
SHRI SAIBABA SUGAR LTD-SHIVNI	(18,962.61)
SWARAJ GREEN POWER AND FUEL LIMITED-UPALAVE	(24,950.47)
SWARAJ GREEN POWER AND FUEL LIMITED UPALVE A/C- VITHAL PANDHARPUR	(4.21)
SWARAJ GREEN POWER AND FUEL LIMITED UPALVE MERGE TRADERS	95.60
SWARAJ GREEN POWER AND FUEL LIMITED A/C HAMIDWADA	(2,500.00)
PRASAD SUGAR AND ALLIED AGRO PRODUCTS LTD., VAMBORI	(82.96)
Total	1,876

E] Trade receivables	Current Year
DURGA AGENCIES	(21,554.71)
K.S. COMMODITIES PVT. LTD.	391.73
GOVIND AND COMPANY-AMRAVATI	0.21
CHHIROLYA BROTHERS - ASHOK NAGAR	0.83
MAHENDRA TRADERS-BADARWAS	11.18
M/S SHRI RAM TRADERS PROP GEETA SINGHAL- BADRWAS	4.78
MAHADEV ENTERPRISES - BAHADRABAD	(16.94)
RUBEE TELICOM - BAIRAD	3.42
S M TRADERS PROP ATUL GOYAL - BAIRAD	3.71
AGRAWAL TRADERS -BANSWARA	0.83
VENKATESHWARA POWER PROJECT LTD	(90,000.00)
K S TRADING COMPANY - BEED	62,479.33
KOTECHA SALES -BEED	49,980.00
RAJESH AGENCY-BHANDARA	0.48
RASOI KIRANA STORE -BHIND	2.68
ON DOOR CONCEPTS LIMITED - BHOPAL	10.29
RADHA BIHARI ENTERPRISES-BILASPUR	1.84
BAJAJ HINDUSTHAN SUGAR JHALU BILLAI	4.61
DHARASHIV SAKHAR KARKHANA LIMITED - K S DELHI	(27.83)
DHARASHIV SAKHAR KARKHANA LIMITED - KEDARNATH	290.14
DHARASHIV SAKHAR KARKHANA LIMITED - SWARAJ	147.39
NAJMUDDIN TRADING COMPANY DAHOD	73,340.95
SHIVAM TRADERS -DINARA	(0.00)
MS. OM TRADERS PROP- BASANT KUMAR RAJPALANI	0.51
ASHOK KUMAR DURGESH KUMAR -GOHAD	2.10
PRASANT TRADERS	2.36



RAJ TRADING COMPANY - GURSARAI	(2.40)
C.S.ENTERPRISES	(1,600.00)
KUNDANMAL CHAUDHARY -GUWAHATI	(7,311.29)
MANDAL AND BROTHERS	(1,500.00)
NAGARMAL SRINARAYAN BAJAJ-GUWAHATI	(1,500.00)
PURBANCHAL ENTERPRISES - GUWAHATI	(1,600.00)
VIKASH TRADING CO	(1,000.00)
CHAUDHARY TRADE AND AGENCY - GUWAHATI	19,868.45
M S JAI MAHAKALI TRADERS - GWALIOR	1.09
PAWAN TRADERS-GWALIOR	3.95
DWARKA TRADERS -HADAPSAR	3.11
PARSHWANATH TRADING -HALOL	0.16
SHREE ENTERPRISES - HYDERABAD	29.06
ASHOK INTERNATIONAL-INDORE	3.06
BHARAT TRADERS - INDORE	5.93
CHANCHAL TRADER-INDORE	(10.50)
GARG TRADING COMPANY	2.18
GHANSHYAMDAS ANANDRAM BAHRANI-INDORE	2.46
JAIN TRADING COMPANY-INDORE	(0.01)
KASHISH ENTERPRISES-INDORE	0.66
KHUSHI ENTERPRISES -INDORE	3.60
PANJON LIMITED	0.34
PRADEEP TRADERS - INDORE	1.05
RADHA KRISHNA TRADERS - INDORE	0.99
RAMANUJ MARKETING AND WAREHOUSING PRIVATE LIMITED	2.78
SHANTI ENTERPRISES -INDORE	3.41
SHREE PRODUCTS - INDORE	0.31
SHAKTI FOOD PRODUCT- JABALPUR	1.85
SHIV SHAKTI TRADERS - JABALPUR	0.26
SANJAYKUMAR SHANTILAL LAVHADE JALNA	(0.62)
MS SHREEJEE TRADERS - JANAKPURI	2.96
DEEPESH TRADING COMPANY - JAORA	2.21
DWARKA TRADERS-JODHPUR	2.44
DHARASHIV SAHAKARI SAKHAR KARKHANA LIMITED-KALAMB	(3,889.00)
A . R. RAMAVAT - KALMESHWAR	(1.26)
AJAY ENTERPRISES - KATNI	7.30
ROOPESH TRADERS - KHANIYADHANA	0.95
AUJIT TRADING COMPANY - KHETRAJPUR, SAMBALPUR	1.33
PARAS TRADERS-KHILCHIPUR	4.49
VIVEK TRADELINK PVT LTD - KISHANGANJ	13.06
SHRI SHYAM PRODUCT	7.46
KOGNOLI SHREE DATTAAGURU CREDIT SOUHARD SAHAKARI NYT. KOGNOLI	240.00
D SWAYAM SUGAR HOUSE - KOLHAPUR	(590.84)
NAJMUDDIN TRADING CO - KOLHAPUR	1,23,331.57
BALAJI EXIM ENTERPRISES PVT. LTD.-BURRABAZZAR	(1,500.00)
TERAI OVERSEAS PRIVATE LIMITED-KOLKATA	(3.19)
ATKERE ANANTH SRINIVAS PAI AND SONS - KOTESHWAR	0.81
NEHA AGENCIES -LAVKUSHNAGAR	3.06
SONU ENTERPRISES-SHAMGARH	0.46
RAHUL TRADERS - MORAR	1.14
BHARAT SUGAR COMPANY - MUKADAMGANJ	1.15
KARAN SUGARS - MUMBAI	8.69
RIKA GLOBAL IMPEX LIMITED - MUMBAI	7.59
ABHISHEK TRADERS -MYSORE	0.63
PARAS AND BROTHERS TEA COMPANY - NARWAR	0.77
ASHOK KUMAR AND SONS - NAVI MUMBAI	(1.88)
FLAMINGO IMPEX-NAVI MUMBAI	0.59
WHITE GLOBE	58,173.49
MITTAL ENTERPRISES -NEEMUCH	1.21
PANKAJ TRADERS - NEEMUCH	(26.25)
ARAGE TRADERS -NIDAGUNDI	6.83
NEERCARE AGRO PRIVATE LIMITED-NOIDA	1.89
KULDEEP TRADERS	2.02
DVP AGRO MULTITRADE PRIVATE LIMITED-PANDHARPUR	52.15
AGRAWAL TRADERS - PARATWADA	(6.50)
SHREE LAXMI NARSHINHA TRADING COMPANY PREM LABOURS-PARBHANI	10,000.00
AYUSH TRADING COMPANY -PHALTAN	2.89
DHUPAR BROTHERS TRADING PVT LTD	100.00
DWARKA TRADERS - PUNE	11.35



SUGAR SALES CORPORATION - PUNE	2.91
GIRDHARILAL SATPAL -RAIPUR	0.33
D V P COMMODITY EXPORT SHRI GAJANAN SAHAKARI SAKHAR KARKHANA LTD RAJURI	(2.63)
DVP AGRO MULTITRADE PRIVATE LIMITED - K.S. BEED	(16.75)
DVP AGRO MULTITRADE PRIVATE LIMITED - RIKA GLOBAL	9,899.62
DVP AGRO MULTITRADE PRIVATE LIMITED - NIRANI	(3.73)
DVP AGRO MULTITRADE PRIVATE LIMITED - NTEX	592.13
SREE SHAKTHIKALI TRADER-SAMYNATHAPURAM	0.63
OM PRODUCTS -SANGLI	0.01
MITTAL ENTERPRISES-SANGOD	(141.18)
DHARASHIV SAKHAR KARKHANA LIMITED SANCHALIT SANGOLA TALUKA SAHAKARI SAKHA	17.41
RAJASTHAN FOOD GRAIN STORE-SHILLONG	(1,200.00)
OM SAI JAGGERY MANUFACTURE	2.64
SRI MAHAMAYA TEA CENTRE-SHIRALI	1.31
G.R. ENTERPRISES - SHIVPUR	2.08
ANANYA TRADERS - SHIVPURI	2.47
MOHANLAL RADHESHYAM - SHIVPURI	0.89
S.K. TRADERS - SHIVPURI	0.76
VEDIKA TRADERS-SHIVPURI	14.33
NARENDRA TRADERS-SHUJALPUR	6.49
KUNDANMAL CHAUDHARY - SILIGURI	(9,524.64)
SIMBHAOLI SUGARS LIMITED -	(8.05)
KAILASH CHAND PRATEEK KUMAR JAIN -SIRONJ	1.02
SANTOSHI MERCHANDISE -SOHELA	2.35
DOSHI AMRATLAL TALAKCHAND- SOLAPUR	1.76
ODICEA DISTRIBUTION TECHNOLOGIE-SONIPATS PRIVATE LIMITED-	3.68
ADINATH ENTERPRISES - SURAT	(1.12)
SHREE HINGLAJ TRADING-SURAT	0.13
SHREE JI TRADING COMPANY - SUTHALIYA	0.08
GOPALDAS DHARAMDAS ULHASNAGAR	4.26
MS SIDDHI VINAYAK TRADERS - VARANASI	0.61
SRI SHYAM TRADECOM- VISAKHAPATNAM	0.34
SJY COMMERCE PRIVATE LIMITED	(703.78)
Total	2,65,417.73

G) Staff Salary payable	Current Year
Jitendra Kantilal Shah	273.00
Uppal Jitendrakumar Shah	273.00
Hemant Jitendrakumar Shah	273.00
Maulikbhai Rasikbhai Darji	86.23
Sachin Patil	39.14
Vinayak Mohan Lokhande	21.03
Saifali Shamshorddin Sajjan	13.36
Vinayak Guraldas Talreja	19.31
Dayana Rajgonda Patil	15.54
Abhijeet Jalinder Devpuje	13.36
Gajanan Ramchandra Kadate	11.83
Imran Ahmad Momin	25.26
Satyendra Shamrao Powar	29.87
Shweta Swapnil Bidrewadi	24.48
Dhananjay Suresh Deshmukh	19.15
Nilesh Uttamrao Pinjarkar	52.22
Salman Haider	163.44
Hemanth Kumar Gowda	115.99
Sunil Babasaheb Bodake	14.86
Pratap Pandit Patil	21.20
Vishesh Bhatt	53.13
Somnath Kashinath Gavali	14.05
Pooja Kanegavkar	31.88
Vikram Vishwas Patil	26.53
Sakshi Dinesh Rathod	12.57
Vaishnavi Autade	11.62
Aditya Ghatge	10.48
Total	1,665



JK Sugars And Commodities Pvt. Ltd.
DETAILS OF BALANCE SHEET



(Rs. In '000)

I) TRADE PAYABLES AGEING SCHEDULE						
As at March 31, 2024	Outstanding for the following periods from due date of payment					
	Less than 6 Month	1-2 years	2-3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-
Others	1,876	-	-	-	-	1,876
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	1,876	-	-	-	-	1,876
As at March 31, 2023	Outstanding for the following periods from due date of payment					
	Less than 6 Month	1-2 years	2-3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-
Others	1,43,061	-	-	-	-	1,43,061
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	1,43,061	-	-	-	-	1,43,061

II) TRADE RECEIVABLES AGEING SCHEDULE						
As at March 31, 2024	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	2,65,418	-	-	-	-	2,65,418
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	2,65,418	-	-	-	-	2,65,418

As at March 31, 2023	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	1,43,167	-	-	-	-	1,43,167
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total	1,43,167	-	-	-	-	1,43,167

JK Sugars And Commodities Pvt. Ltd.

SCHEDULE " 10" Property, Plant & Equipment

(All amounts are in Rupees '000, unless otherwise stated)

Sr. NO	PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
			OPENING AS ON 01/04/2023	ADDITIONS		(DELETIONS)	CLOSING AS ON 31/03/2024	OPENING AS ON 01/04/2023	FORTH YEAR	CLOSING AS ON 31/03/2024	AS ON 31/03/2024	AS ON 31/03/2023
			Before 180 days	After 180 days								
A	TANGIBLE ASSETS											
1	LAND	0.00%	-	-	-	-	-	-	-	-	-	-
2	BUILDING	10.00%	-	-	-	-	-	-	-	-	-	-
3	Mobile	40.00%	653.10	413.90	-	-	1,066.99	192.98	131.10	324.09	742.91	460.11
4	FURNITURE	10.00%	79.90	-	-	-	79.90	5.59	7.43	13.02	66.88	74.31
5	PLANT & MACHINERY	15.00%	-	26.09	92.50	-	118.59	-	10.85	10.85	107.74	-
6	Software	40.00%	45.00	680.10	388.16	-	1,113.26	9.00	364.07	373.07	740.19	36.00
7	Capital WIP		-	-	-	-	-	-	-	-	-	-
7	COMPUTER	40.00%	490.55	171.04	33.48	-	695.07	180.09	199.29	379.39	315.68	310.46
8	VEHICLES	15.00%	321.12	3.21	807.89	-	1,132.22	24.08	105.63	129.71	1,002.51	297.04
	TOTAL....		1,589.67			-	4,206.02	411.75	818.38	1,230.13	2,975.89	1,177.92
NOTES :			(12,94,331)				(13,22,019)					

NOTES :

- 1) Depreciation has been provided at the rates prescribed in Schedule II of the Companies Act, 2013.
- 2) Depreciation on additions of Property, Plant & Equipment during the year has been provided on Pro-rata basis.
- 3) The depreciation is calculated on Written Down Value Method.



JK Sugars And Commodities Pvt. Ltd.

DABHOLKAR CORNER, 4TH FLOOR, AMATYA TOWER, NEW SHAHUPURI, 329, E-WARD, Kolhapur, Kolhapur, Maharashtra, 416002

CIN : U51909PN2020PTC191361

Disclosure of Ratios and their Elements as per the requirements of Schedule III to Companies Act 2013

Sr. No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	Change	Reason for change in case change of more than 25%
a	Current ratio (number of times)	1.22	1.06	13.56%	Current ratio has increased
	<i>Current Assets divided by Current liabilities (A/B)</i>				mainly due to significant
A	Current Assets	37,78,47,623	49,00,95,231		increase of short term
B	Current Liabilities	30,95,49,842	46,44,70,555		borrowings and increase in
b	Debt Equity ratio (number of times)	0.65	-	100.00%	Mainly due to Increase in profits
	<i>Total debt divided by total equity, where total debt refers to sum of current and non current borrowings (A/B)</i>				& Increase in Long term
A	Total Debt	6,56,09,000	-		borrowings
B	Total Equity	10,06,53,674	2,68,02,599		
c	Debt Service Coverage Ratio (number of times)	0.74	-	100.00%	Debt service coverage ratio has
	<i>Earnings available for debt services divided by Total interest and principal repayments(A/B)</i>				improved due to increase in
	PAT	4,39,51,075	3,09,52,399		earning
	Profit on sale of Property, Plant & Equipment	-	-		
	Add: Non cash operating expenses and finance cost				
	- Finance Cost	36,74,707	43,91,066		
	- Depreciation and Amortisation Cost	8,18,379	4,11,751		
A	Earnings available for debt service	4,84,44,161	3,57,55,216		
	Long term Borrowings	6,56,09,000	-		
	Add - Interest accrued	-	-		
B	Total Debt	6,56,09,000	-		
d	Return on Equity Ratio (%)	43.67	115.48	-164.47%	Mainly due to increase in profits
	<i>Profit after tax divided by Average Equity (A/B) *100</i>				
A	Net profit after tax	4,39,51,075	3,09,52,399		
B	Average equity	10,06,53,674	2,68,02,599		
e	Inventory Turnover Ratio (number of times)	258.34	-	100.00%	Mainly due to company has
	<i>Sales divided by Average annual inventory (A/B)</i>				commenced its business
A	Sales	13,12,53,52,837	12,59,25,50,519		operation
B	Average Inventory	5,08,06,450	1,71,01,058		
f	Trade Receivables turnover ratio (number of times)	49.45	87.96	-77.87%	Mainly due to company has
	<i>Sales divided by Average trade receivables, where Sales is Revenue from Operations (A/B)</i>				commenced its business
A	Sales	13,12,53,52,837	12,59,25,50,519		operation
B	Average Trade Receivables	26,54,17,729	14,31,66,568		
g	Trade payables turnover ratio (number of times)	6,970.97	87.62	98.74%	Mainly due to company has
	<i>Purchases divided by Average trade payables (A/B)</i>				commenced its business
	Purchases of raw materials and packing materials				operation
A	Total Purchases	13,07,48,40,714	12,53,47,48,847		
B	Average Trade Payables	18,75,613	14,30,60,581		
h	Net Capital Turnover Ratio (number of times)	192.18	491.42	-155.71%	Mainly due to company has
	<i>Sales divided by Net Working capital, where Net working capital is Current assets minus Current liabilities (A/B)</i>				commenced its business
A	Sales (refer (f) above)	13,12,53,52,837	12,59,25,50,519		operation
B	Net Working Capital	6,82,97,781	2,56,24,676		
i	Net profit ratio (number of times)	0.33	-	100.00%	Due to increase in sales & profit
	<i>Profit after tax divided by Sales (A/B)</i>				
A	Profit After Tax	4,39,51,075	3,09,52,399		
B	Sales (refer (f) above)	13,12,53,52,837	12,59,25,50,519		
j	Return on Capital employed (%)	57.25	169.18	-195.50%	Due to increase in earning
	<i>Earnings before interest and taxes(EBIT) divided by Average Capital Employed (C/D) *100</i>				before interest & tax
A	Profit before tax (A)	5,39,51,075	4,09,52,399		
B	Finance Costs (B)	36,74,707	43,91,066		
C	EBIT (C) = (A)-(B)	5,76,25,782	4,53,43,465		
D	Average Capital Employed (D)	10,06,53,674	2,68,02,599		



JK SUGAR AND COMMODITIES PRIVATE LIMITED
NOTES TO ACCOUNT
Notes forming part of the financial statements for the year ended 31st March, 2024

NOTE NO. 7:

SIGNIFICANT ACCOUNTING POLICIES TO THE FINANCIAL ACCOUNTS FOR THE YEAR – ACCOUNTING PERIOD 01/04/2023 TO 31/03/2024:

(a) Basis of Accounting:

General –

The Financial Statements are prepared under the historical cost convention and on the accounting principles of going concern. The financial statements have been prepared in accordance with applicable accounting principles in India, the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of section 133 of Companies Act, 2013 in so far as those relate to Small and Medium Sized Company. Revenues are recognized and expenses are accounted on their accrual with necessary provisions for all known liabilities and losses.

(b) Use of Estimates:

The preparation of Financial Statements in conformity with the GAPP requires the Management make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities, as at the date of the Financial Statements and the reported amount of expenses during the year under report. Contingencies are recorded, when it is probable that a liability will be incurred and the amount can be reasonably estimated. Actual results could differ from those estimates.

(c) Recognition of Income / Expenditure:

The Company follows the accrual system of accounting in the preparation of accounts & in respect of other items of income; those are recognized when the recovery or receipt is reasonably certain.

(d) Property, Plant & Equipment:

Property, Plant & Equipments are stated at Cost less accumulated depreciation, Cost of acquisition is inclusive of duties, Taxes and other incidental expenses but exclusive of GST.

(e) Depreciation:

Depreciation on Fixed Assets is provided on Written down Value (WDV) Method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013.

(f) Investments:

Company does not have any investment.

(g) Inventories:

Inventories are stated at cost.

(h) Employee Benefits:



Provision of EPF & other employee related Acts are applicable to the Company.

(i) Contingent Liabilities:

Contingent liabilities are not provided for in the Books and are disclosed separately in Notes on account, if any.

(j) Taxes on Income:

In accordance with the provision of the Income Tax Act 1961, Current Tax determined as the amount of tax Payable to the taxation authorities in respect of taxable income for the period. The deferred tax charge or credit and corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted as on balance-sheet date.

The provision for Current Year - Rs. NIL

(k) Borrowing Costs: -

No borrowing costs directly attributable to construction of any assets during the period.

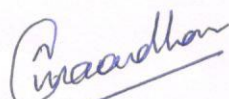
(l) Event occurring after Balance Sheet Date: -

The Assets & Liabilities are adjusted for events occurring after the Balance Sheet date relating to conditions existing at the Balance Sheet date.

(m) Earnings per Share: -

In determining earnings per share, the Company considers the Net profit after tax and includes post tax effect of any extra-ordinary item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

In terms of our report of even date
For V T & Associates



Nikhil Nawandhar

Partner

[M.NO. 124162]

DATE- 31/08/2024

Place: Sangli

UDIN: 24124162BKAUHG2973



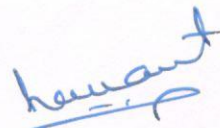
FOR AND ON BEHALF OF BOARD OF DIRECTORS



Uppal J Shah

Director

DIN:07467206



Hemant J Shah

Director

DIN:07151544

NOTE NO. 8

NOTES ON ACCOUNTS FOR THE PERIOD ENDED 31/03/2024

Company Overview:

JK sugar and commodities private limited (Formerly known as JK Ebuy Sugar Private Limited) is a private limited company incorporated on 18th Day of June, 2020. The Company is engaged in the business of IT Services and trading activities

1 Contingent Liabilities not provided for in respect of - NIL

2 Capital work in process - Not Applicable

In the opinion of the Board, the approximate values of Current Assets
3 and Loans & Advances have on realization at least equal to the amount

4 Auditors' Remuneration:

Particulars	Amount in Rs. Hundred	
	Current Year 2023-24	Previous Year 2022-23
1. Audit Fees	-	-
2. Consultation Fees	-	-
Total Rs....	-	-

5 Closing Stock :

Item	Opening Stock Nos.	Rs.	Closing Stock Nos.	Rs.
Raw Material	-	-	-	-
Finished Goods	N A	1,71,01,058	N A	5,08,06,450
Total Rs.	N A	1,71,01,058	-	5,08,06,450

6 Turnover / Gross Receipts: (Net of Taxes)

Item	Current Year (Net of taxes) 2023-24	Previous Year (Net of taxes) 2022-23
	QTY.	QTY.
Sales	Amount 13,12,53,52,837	Amount 12,59,25,50,519
Total	13,12,53,52,837	12,59,25,50,519

7 Expenditure & Earnings in Foreign Currency:

Particulars	Current Year 2023-24
Expenses-	
Travelling	-
Royalty , Know-How	-
Professional & Consultancy Chagres	-
Interest & Other Matters	-
Earnings -	-
Remittances Received in Foreign Currency- Export Sales (FOB basis)	-
Remittance received for Share Allotment	-
Royalty , Know how, Professional and consultation fees	-
Interest & Dividend	-
Other Income, indicating the nature thereof	-

8 Disclosures in respect of Accounting Standards: -

In compliance with the requirements, following information is disclosed as per Accounting Standards issued by ICAI.

- a) AS 11 – Changes in Foreign Exchange Rate - Not Applicable
- b) AS 15 - Accounting for Retirement Benefits in the financial statements of Employees - This amount is Nil.
- c) AS 17 - Segment reporting – Segment reporting not applicable.
- d) AS 18 Related Party Disclosures –
- i) Name of Directors –
a) HEMANTKUMAR JITENDRAKUMAR SHAH
b) UPPAL JITENDRAKUMAR SHAH
- DIN No.
7151544
7467206
- ii) Unsecured Loans / Advance received from Directors during the year:

Particulars	Current Year 2023-24
Amount Received- Hemant Shah	99,10,78,077
Amount Received- Jitendra Shah	84,13,80,000
Amount Received- Uppal Shah	6,34,425
Total Rs.	1,83,30,92,502

- iii) Unsecured loans repayment to Directors during the year:

Particulars	Current Year 2023-24
-------------	-------------------------



Amount Repaid- Hemant Shah	92,54,64,697
Amount Repaid- Jitendra Shah	87,38,77,146
Amount Repaid- Uppal Shah	9,88,830
Total Rs.	1,80,03,30,673

iv) Interest paid on unsecured loans- Directors

Particulars	Current Year 2023-24
Interest paid on unsecured loans- Hemant Shah	-
Interest paid on unsecured loans- Jitendra Shah	50,04,457
Interest paid on unsecured loans- Uppal Shah	-
Total Rs.	50,04,457

v) Receipt from related parties
- There are no such transactions

Sr. No.	Particulars	Current Year 2023-24	Previous Year 2022-23
1			
2			

vi) AS 22 Accounting for taxes on Income-
- Refer Notes to accounts 22 clause (j)

Provision for Corporate Taxation: Taxation (Amendment ordinance 2019)

9

Provision for taxation has been provided for as per applicable tax rate

11 Earnings per Share –

Particulars	Current Year 2023-24	Previous Year 2022-23
Net Profit / (Loss) after Tax	4,39,51,075	3,09,52,399
No. Of Shares	3,00,000	3,00,000
E. P. S.	147	103

12 Micro and Small Enterprises Development Act, 2006 (MSMED) -

Dues to Micro, Small and Medium Enterprises: It is informed by the Directors that they have not received any specific details in this regard from any of the suppliers and hence exact details cannot be reported.

13 Additional Regulatory Information

- (i) Title deeds of Immovable Property not held in name of the Company:-
The Company does not hold any immovable property so there is not instance of title deeds of Immovable Property not held in name of the Company
- (ii) The Company has not revalued its Property, Plant and Equipment during the year.
- (iii) The Company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

Capital-Work-in Progress (CWIP) - Aging Schedule - Not Applicable

(iv)

(a) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule:

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project				

(v) Intangible assets under development: - Not Applicable

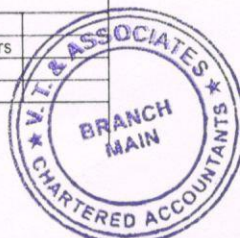
(a) Intangible assets under development aging schedule

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	44,593	2-3 years	More than 3 years	
		years			
Projects in progress					
Projects temporarily suspended					

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project				

(vi) Details of Benami Property held:



There is no any proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Where the Company has borrowings from banks or financial institutions based on security of current assets:

(vii)

The Company have borrowings from banks or financial institutions based on security of current assets.

(viii) Wilful Defaulter-

Company is not a declared wilful defaulter by any bank or financial Institution or other lender.

(ix) Relationship with Struck off Companies

The Company has not made any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(x) Registration of charges or satisfaction with Registrar of Companies

There is no instance of any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(xi) Compliance with number of layers of companies

This clause is not applicable to the Company.

(xii) Financial Ratios

- Enclosed with these notes

(xiii) Compliance with approved Scheme(s) of Arrangements

There were no instances of Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(xiv) Utilisation of Borrowed funds and share premium

Where Company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or

(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;

- There are no such transactions.

(xv) (i) Undisclosed Income:

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(ii) Corporate Social Responsibility (CSR):

Section 135 of the Company act does not applicable to the Company. Hence Company is not liable for contribution towards CSR activities

(iii) Details of Crypto Currency or Virtual Currency:

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

13. Miscellaneous Notes –

Figures have been rounded off to the nearest rupees in Hundreds.

The schedules referred to above and other notes attached, form an integral part of the accounts.

In terms of our report of even date

For V T & Associates

Nikhil Nawandhar

Partner

[M.NO. 124162]

Place: Sangli

DATE- 31/08/2024

UDIN: 24124162BKAUHG2973



FOR AND ON BEHALF OF BOARD OF DIRECTORS

UPPAL J SHAH

(DIRECTOR)

DIN: 07467206

HEMANT J SHAH

(DIRECTOR)

DIN: 07151544