

INDEPENDENT AUDITOR'S REPORT

To the Partners of

SIMRAN FERTILIZERS LLP (LLPIN: AAE-4784)

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of SIMRAN FERTILIZERS LLP ("the LLP"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, other explanatory information [hereinafter referred to as "the Financial Statements"].

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the 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 LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the 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

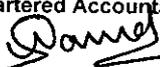
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Rules, 2009 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2022, and its profits for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- e) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

Place: **INDORE**
Date : 02/09/2022

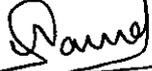
for J S S & COMPANY
Chartered Accountants

ANKUSH SAMDHANI
514, BLOCK C, CHETAK CENTRE ANNEX, RING ROAD,
MADHUMILAN SQUARE, INDORE-452001
PRADESH
0013580C



SIMRAN FERTILIZERS LLP
LLPIN-AAE-4784
Balance Sheet as at 31st March, 2022

Particulars	Note No.	31st March,2022	31st March,2021
I. EQUITY & LIABILITIES			
(1) Partners' fund			
(a) Partner's Capital	1	16,55,782.47	20,55,177.98
(b) Reserves and Surplus			-
(2) Non-current Liabilities			
(a) Long-term borrowings	2	5,43,347.61	97,97,097.27
(3) Current Liabilities			
(a) Short term borrowings	3	3,72,83,424.09	3,12,40,714.71
(b) Short term provisions			-
(c) Trade Payables		30,53,238.47	17,09,001.48
(d) Other current liabilities		35,29,017.99	30,21,697.10
TOTAL		4,60,64,810.63	4,78,23,688.54
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	5	38,47,809.00	42,89,557.07
(b) Non-Current Investments			
(i) Investments in Immovable Properties			
(ii) Other Investments			
(c) Deferred Tax Asset (net)			
(2) Current Assets			
(a) Inventories		1,48,98,500.00	1,80,82,331.00
(b) Trade Receivables		2,57,52,149.21	2,39,20,965.14
(c) Cash and Cash Equivalents	4	12,50,352.42	5,31,087.33
(d) Short-Term Loans and Advances		3,16,000.00	8,26,992.00
(e) Other current assets		-	1,72,756.00
TOTAL		4,60,64,810.63	4,78,23,688.54

As per report of our even date
for JSS AND COMPANY
Chartered Accountants
Firm No: 013580C


CA Ankush Samdhani
Partner

Membership No. : 431161
Indore, 2nd September, 2022
UDIN:22431161BAOTSM7686



For and on behalf of the Board


Kawaljeet Singh Bhatia
Partner


Dilraj Singh Bhatia
Partner

For Simran Fertilizers LLP

Designated Partner

SIMRAN FERTILIZERS LLP

LLPIN-AAE-4784

Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Note No.	31st March,2022	31st March,2021
INCOME			
Revenue from Operations		3,16,54,507.17	2,52,81,143.90
Other Income		12,415.53	19,674.07
Total Revenue (I+II)		3,16,66,922.70	2,53,00,817.97
EXPENDITURES			
Cost of Goods Sold		1,59,10,567.30	1,03,78,267.65
Employee Benefit Expenses		56,74,279.50	39,00,332.00
Finance Cost		13,07,552.42	40,49,576.56
Depreciation and Amortization Expenses		6,77,832.00	6,24,191.16
Other Expenses	6	79,38,498.01	62,31,521.33
Total Expenses (III- IV)		3,15,08,729.23	2,51,83,888.70
Profit Before Exceptional and Extraordinary Items and Tax (IV-V)		1,58,193.47	1,16,929.27
Exceptional items		-	-
Profit Before Extraordinary Items and Tax (VI-VII)		1,58,193.47	1,16,929.27
Extraordinary Items		-	-
Profit Before Tax (VIII-IX)		1,58,193.47	1,16,929.27
Tax Expenses			
Current Tax			
Deferred Tax			
Total Tax Expenses		-	-
XII Profit/(Loss) for the year		1,58,193.47	1,16,929.27

As per report of our even date
for **JSS AND COMPANY**
Chartered Accountants
Firm No: 013580C

Ankush Samdhani

CA Ankush Samdhani
Partner

Membership No. : 431161

Indore, 2nd September, 2022

UDIN:22431161BAOTSM7686



For and on behalf of the Board
For Simran Fertilizers LLP

Kawaljeet Singh Bhatia
Partner

Kawaljeet Singh Bhatia
Designated Partner

For Simran Fertilizers LLP

Dilraj Singh Bhatia
Partner

Dilraj Singh Bhatia
Designated Partner

SIMRAN FERTILIZERS LLP

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

Schedule : 1

Capital Account of Dilraj Singh Bhatia

Particulars	Amount	Particulars	Amount
To Advance Tax	15,000.00	By Net Profit	79,096.74
To Closing Balance	5,64,096.74	By Addition	5,00,000.00
Total	5,79,096.74	Total	5,79,096.74

Capital Account of Kawaljeet Singh Bhatia

Particulars	Amount	Particulars	Amount
To Advance Tax	15,000.00	By Opening Balance	10,27,589.00
To Closing Balance	10,91,685.73	By Net Profit	79,096.73
Total	11,06,685.73	Total	11,06,685.73



For Simran Fertilizers LLP

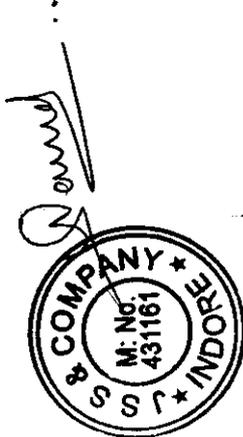
Designated Partner

For Simran Fertilizers LLP

Designated Partner

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2021		Addition		Deduction	Total	Dep for the Year		WDV as on 31/03/2022	
		Rupees		More than 180 Days	Less than 180 Days			Rupees	Rupees	Rupees	Rupees
FURNITURE & FIXTURES FURNITURE AND FIXTURES	10%	6,57,246.00		0.00	22,648.00	0.00	6,79,894.00	66,857.00			6,13,037.00
PLANT & MACHINERY PLANT & MACHINERY	15%	34,95,861.00		2,13,437.00	0.00	0.00	37,09,298.00	5,56,395.00			31,52,903.00
COMPUTER COMPUTER	40%	1,36,449.00		0.00	0.00	0.00	1,36,449.00	54,580.00			81,869.00
Total		42,89,556.00		2,13,437.00	22,648.00	0.00	45,25,641.00	6,77,832.00			38,47,809.00



For Simran Fertilizers LLP
Designated Partner

For Simran Fertilizers LLP
Designated Partner

Designated Partner

Designated Partner

SECURED LOANS

PARTICULARS	AMOUNT
HDFC CAR LOAN SWIFT ZDI(PAL)	5,43,347.61
TOTAL	5,43,347.61

SHORT TERM BORROWINGS

PARTICULARS	AMOUNT
ANAND KUMAR SATYANARAYAN HUF (UNSECURED LOAN)	(17,325.00)
ANIL KUMAR AGRAWAL (UNSECURED LOAN)	9,00,000.00
GURDEEP SINGH BHATIA (UNSECURED LOAN)	18,41,600.55
GURDEEP SINGH BHATIA (UNSECURED LOAN)	10,27,589.00
JAGDEEP KAUR BHATIA (UNSECURED LOAN)	62,487.50
JASMEET KAUR BHATIA (UNSECURED LOAN)	43,24,500.00
JASVEEN KAUR BHATIA (UNSECURED LOAN)	1,45,100.00
KAWALJEET SINGH BHATIA (UNSECURED LOAN)	2,87,56,419.04
RAJKUMAR SATYANARAYAN HUF (UNSECURED LOAN)	2,43,053.00
TOTAL	3,72,83,424.09

CASH AND BANK

PARTICULARS	AMOUNT
CASH	2,47,970.50
CASH CG 21-22	10,038.11
CASH RAJ 21-22	5,847.00
ICICI BANK [A/C. NO. 024105005062]	12.87
ICICI BANK [A/C. NO. 024105008653]	1,47,140.50
PUNJAB NATIONAL BANK [A/C. NO. 0213002100058996]	8,39,343.44
TOTAL	12,50,352.42



For Simran Fertilizers LLP

Designated Partner

For Simran Fertilizers LLP
Designated Partner