

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2023 - 2024

OF

SIMRAN FERTILIZERS LLP

30, PHANSE AVENUE, SAPNA SANGEETA, INDORE,
INDORE, MADHYA PRADESH-452001

BY
AUDITORS :

J S S & COMPANY

CHARTERED ACCOUNTANTS

514, BLOCK C, CHETAK CENTRE ANNEX, RNT
MARG, NEAR MADHUMILAN SQUARE,
INDORE-452001 MADHYA PRADESH

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 2024, 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, 2024, 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 : 02/09/2024

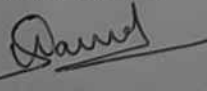

for J S S & COMPANY
Chartered Accountants
[Signature]
ANKUSH SAMDHANI
514, BLOCK C, CHETAK CENTRE ANNEX, RNT MARG, NEAR
MADHUMILAN SQUARE, INDORE-452001 MADHYA
PRADESH
0013580C

SIMRAN FERTILIZERS LLP
LLPIN-AAE-4784
Balance Sheet as at 31st March, 2024

Particulars	Note No.	31st March,2024	31st March,2023
I. EQUITY & LIABILITIES			
(1) Partners' fund			
(a) Partner's Capital	1	20,83,097.62	18,70,589.76
(b) Reserves and Surplus			
(2) Non-current Liabilities			
(a) Long-term borrowings	2	3,70,24,183.06	3,99,74,072.97
(3) Current Liabilities			
(a) Short term borrowings	3	1,05,75,298.22	56,46,477.48
(b) Short term provisions			
(c) Trade Payables		1,90,11,743.64	1,60,92,595.85
(d) Other current liabilities		47,21,660.21	40,15,819.82
TOTAL		7,34,15,982.75	6,75,99,555.88
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	5	72,25,332.00	36,79,756.00
(b) Non-Current Invesments			
(i) Investments in Immovable Properties			
(ii) Other Investments			
(c) Deferred Tax Asset (net)			
(2) Current Assets			
(a) Inventories		70,04,525.00	91,09,800.00
(b) Trade Receivables		5,85,70,097.92	5,08,36,340.91
(c) Cash and Cash Equivalents	4	1,80,027.83	1,57,658.97
(d) Short-Term Loans and Advances		4,36,000.00	38,16,000.00
(e) Other current assets			
TOTAL		7,34,15,982.75	6,75,99,555.88

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, 2024
UDIN:24431161BKHRHU1668



For and on behalf of the Board


Kawaljeet Singh Bhatia
Partner


Dilraj Singh Bhatia
Partner

SIMRAN FERTILIZERS LLP

LLPIN-AAE-4784

Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	31st March,2024	31st March,2023
	Note No.	
INCOME		
Revenue from Operations	7,18,24,547.78	7,43,04,921.30
Other Income	24,131.00	-
Total Revenue (I+II)	7,18,48,678.78	7,43,04,921.30
EXPENDITURES		
Cost of Goods Sold	4,22,45,046.76	4,11,70,062.38
Employee Benefit Expenses	1,39,15,015.62	96,52,528.00
Finance Cost	6 17,64,713.58	7,22,424.71
Depreciation and Amortization Expenses	10,35,244.00	5,99,334.00
Other Expenses	1,26,76,149.96	2,19,58,254.92
Total Expenses (III- IV)	7,16,36,169.92	7,41,02,604.01
Profit Before Exceptional and Extraordinary Items and Tax (IV-V)	2,12,508.86	2,02,317.29
Exceptional items	-	-
Profit Before Extraordinary Items and Tax (VI-VII)	2,12,508.86	2,02,317.29
Extraordinary Items	-	-
Profit Before Tax (VIII-IX)	2,12,508.86	2,02,317.29
Tax Expenses		
Current Tax		
Deferred Tax		
Total Tax Expenses	-	-
XII Profit/(Loss) for the year	2,12,508.86	2,02,317.29

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, 2024

UDIN:24431161BKHRHU1668



For and on behalf of the Board

Kawaljeet Singh Bhatia

Partner

Dilraj Singh Bhatia

Partner

SIMRAN FERTILIZERS LLP

SCHEDULES AS AT 31ST MARCH, 2024

Schedule : 1

Capital Account of Dilraj Singh Bhatia

Particulars	Amount	Particulars	Amount
To Closing Balance	7,77,754.31	By Opening Balance	6,71,499.88
		By Net Profit	1,06,254.43
Total	7,77,754.31	Total	7,77,754.31

Capital Account of Kawaljeet Singh Bhatia

Particulars	Amount	Particulars	Amount
To Closing Balance	13,05,343.31	By Opening Balance	11,99,088.88
		By Net Profit	1,06,254.43
Total	13,05,343.31	Total	13,05,343.31



LONG TERM BORROWINGS

PARTICULARS	AMOUNT
HDFC ALTO ECS	2,18,212.32
HDFC BANK TATA ACE	5,52,304.61
HDFC CAR LOAN SWIFT ZDI(PAL)	1,86,896.65
ANIL KUMAR AGRAWAL(USL)	9,00,000.00
DILRAJ SINGH BHATIA USL	4,95,500.00
GURDEEP SINGH BHATIA (USL)	30,76,166.94
JAGDEEP KAUR BHATIA (USL)	(1,67,020.50)
JASMEET KAUR BHATIA (USL)	43,24,500.00
JASVEEN KAUR BHATIA (USL)	1,45,100.00
KAWALJEET SINGH BHATIA (USL)	2,50,77,335.04
RAJKUMAR SATYANARAYAN HUF	22,15,188.00
TOTAL	3,60,66,769.48



Schedule: 3

SHORT TERM BORROWINGS

PARTICULARS	AMOUNT
HDFC BANK	72,76,463.93
HDFC TERM LOAN A/C.	32,98,834.29
TOTAL	1,05,75,298.22



Schedule: 4

CASH AND CASH EQUIVALENTS

PARTICULARS	AMOUNT
CASH	1,11,635.96
CASH RAJ	48,379.00
HDFC C/A PESTICIDES	20,000.00
ICICI BANK ADJ	12.87
TOTAL	1,80,027.83



FIXED ASSETS

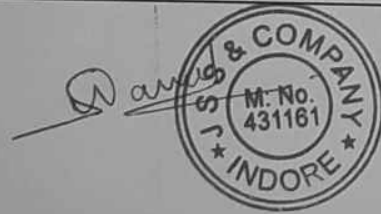
Particulars	Rate	WDV as on 01/04/2023	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2024
			More than 180 Days	Less than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
FURNITURE & FIXTURES								
FURNITURE AND FIXTURES	10%	5,51,733.00	3,07,203.00	3,00,045.00	0.00	11,58,981.00	1,00,896.00	10,58,085.00
PLANT & MACHINERY								
PLANT & MACHINERY	15%	30,78,902.00	19,44,265.00	19,57,096.00	0.00	69,80,263.00	9,00,257.00	60,80,006.00
COMPUTER								
COMPUTER	40%	49,123.00	0.00	72,209.00	0.00	1,21,332.00	34,091.00	87,241.00
Total		36,79,758.00	22,51,468.00	23,29,350.00	0.00	82,60,576.00	10,35,244.00	72,25,332.00



Schedule: 6

FINANCE COST

PARTICULARS	AMOUNT
ANNUAL FEES	2,34,961.00
BANK CHARGES	29,976.95
BANK CHARGES 18%	1,003.25
HDFC BANK INTEREST	10,26,045.00
INTEREST	2,44,511.00
INTEREST ON CAR LOAN	81,936.09
INTEREST ON TERM LOAN	90,980.29
PROCESSING FEES	55,300.00
TOTAL	17,64,713.58



SIMRAN FERTILIZERS LLP**Notes Forming Part Of Financial Statement****Disclosures under Micro, Small, & Enterprises Development Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises (SME). The Company is in the process of compiling relevant information from its suppliers about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the amounts due to the suppliers are paid within the mutually agreed credit period and therefore, there will not be any interest that may be payable in accordance with the provisions of this Act.

Related party transactions

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India for the year ended 31st March, 2024 are given below:

Relationships (During the year)

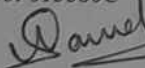
Key Management Personnel	Kawaljeet Singh Bhatia	Director
	Dilraj Singh Bhatia	Director

Relatives of Key Management Personnel

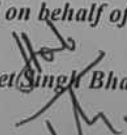
Particulars	Key Management Personnel	Relative of KMP	Total
Director' Remuneration @	0	0	0
	0	0	0

Figures in Italics represent previous year figures

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, 2024

**For and on behalf of the Board**


Kawaljeet Singh Bhatia
Partner


Dilraj Singh Bhatia
Partner