INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FRESHOFAST AGRO PRIVATE LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **FRESHOFAST AGRO PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The company's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the "Annual Report", but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and financial performance 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 statement 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.

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 Companies Act, 2013, 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.

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters Specified in paragraphs 3 and 4 of the Order, are not applicable on the company.

2. As required by section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet 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 specified under Section 133 of the Act.

   e) On the basis of written representations received from the directors of the company as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

   f) Since the turnover of the company is less than Rs 50 crore as per the latest audited financial statements and the aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year is less than Rs. 25 Crore, the provision of clause (i) of section 143(3) on adequate internal financial control system are not applicable vide MCA Notification dated 13.06.2017.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   The provisions of section 197 of the Act are not applicable to a private limited company.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Company has not declared and paid any dividend during the year, so this clause is not applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Regd. Address: C-11, Level One, First Floor, Mahendru Enclave, New Delhi-110033
Contact No: 9871139505, 9971239319
Email: lakshyabudhiraja8@gmail.com

For Gauba & Associates
Chartered Accountants
Firm Registration No.: 023409N

Lakshya Budhiraja
Partner
Membership No.:535942
UDIN: 23535942BGWZNX2963

Place: New Delhi
Date: 23.09.2023

FRESHOFAST AGRO PRIVATE LIMITED

CIN: U15100UP2022PTC170125

BALANCE SHEET AS AT 31st MARCH, 2023

Amount in '000

Particulars	Note No.	As At March 31, 2023
I. EQUITY AND LIABILITIES		
(1) Shareholder's Fund		
(a) Share capital	2.1	1,000.00
(b) Reserves and surplus	2.2	-24.00
(c) Money received against share warrants		
(2) Share application money pending allotment		
(3) Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (Net)		
(c) Other Long term liabilities		
(d) Long-term provisions		
(4) Current liabilities		
(a) Short-term borrowings	2.3	161.00
(b) Trade Payables	2.4	
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(c) Other current liabilities	2.5	
TOTAL		**1,137.00**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets	2.6	
(i) Property, Plant & Equipment		
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments		
(c) Long-term loans and advances		
(d) Other non-current assets		
(2) Current assets		
(a) Current Investments		
(b) Inventories		
(c) Trade Receivables	2.7	
(d) Cash and Cash Equivalents	2.8	111.00
(e) Other current assets	2.9	1,026.00
TOTAL		**1,137.00**

See accompanying notes to the financial statements 1 & 2

As per our separate report of even date attached

M/s Gauba & Associates
Chartered Accountants
Firm's registration no. 023409N
UDIN : 23535942BGW2NX2963

Lakshya Budhiraja
Partner
Membership no. 535942
Place: Delhi
Date: 23/09/2023

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 023409N NEW DELHI

FOR FRESHOFAST AGRO PRIVATE LIMITED

MOHD RASHID FAROOQUI
DIRECTOR
DIN: 09147698

AMEZ KHAN
DIRECTOR
DIN: 09290328

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Amount in '000

	Particulars	Note No.	For the year ended 31 March 2023
I	Revenue From Operations	2.10	-
II	Other Income	2.11	-
III	**Total Income (I+II)**		-
IV	**EXPENSES**		
	Cost of material consumed		
	Purchases of stock-in-trade	2.12	-
	Changes in inventories		-
	Employee Benefits Expense	2.13	-
	Finance costs	2.14	-
	Depreciation and amortization expense	2.15	-
	Other expenses	2.16	24.00
	Total expenses (IV)		24.00
V	**Profit/(loss) before exceptional and extraordinary items and tax (III- IV)**		(24.00)
VI	Exceptional Items		-
VII	**Profit before extraordinary items and tax (V – VI)**		(24.00)
VIII	Extraordinary items		-
IX	**Profit/(loss) before tax (VII-VIII)**		(24.00)
X	**Tax expense:**		
	(1) Current tax		-
	(2) Deferred tax		-
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		(24.00)
XII	Profit/(loss) from discontinuing operations		-
XIII	Tax expense of discontinuing operations		-
XIV	**Profit/(loss) from discontinuing operations (after tax) (XII-XIII)**		-
XV	**Profit/(loss) for the period (XI + XIV)**		(24.00)
XVI	Earnings per equity share		
	(1) Basic	2.17	(0.42)
	(2) Diluted		(0.42)

See accompanying notes to the financial statements 1 & 2
As per our separate report of even date attached

M/s Gauba & Associates
Chartered Accountants
Firm's registration no. 023409N
UDIN : 23535942BGWZNX2963

Lakshya Budhiraja
Partner
Membership no. 535942
Place: Delhi
Date: 23/09/2023

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 023409N NEW DELHI

FOR FRESHOFAST AGRO PRIVATE LIMITED

MOHD RASHID FAROOQUI
DIRECTOR
DIN: 09147698

AMEZ KHAN
DIRECTOR
DIN: 09290328

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

A CORPORATE INFORMATION

Freshofast Agro Private Limited is a private limited company incorporated and domiciled in India and has its registered office at S-A 50 Sabzi Mandi , Ghaziabad, Sahibabad, Uttar Pradesh 201010, India. The company was incorporated on 2nd September, 2022 and is engaged in the business as buyers, sellers, traders, merchants, indentors, brokers, agents, commission agents, growers, broker and sub-broker, distributors, advisors of all kinds of Fruits, Vegetables and other related items.

B SIGNIFICANT ACCOUNTING POLICIES

1.1 **Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Section 133 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 **Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 **Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.4 **Earnings Per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.5 **Revenue Recognition**

Revenue is recognised to the extent that is probable that the economic benefits flow to the company and the revenue can be reliably measured.

Interest income on loan is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive payment is established.

Revenue from sale of investment is recognised when transfer of investment is made.

1.6 **Investment**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are stated at cost. Provision for diminution in the value of long- term investments is made only if such diminution is other than temporary. Current Investments are carried at the lower of cost and fair value and provisions are made to recognize the decline in the carrying value.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

1.7 **Property, Plant & Equipment**

Property, Plant & Equipment are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses, if any. The cost of an item of Property, Plant & Equipment is comprised of its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Capitalization date for all assets is considered as the last date of the month in which such asset is ready for intended use.

Subsequent expenditure related to an item of Property, Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

GARG & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 023409N NEW DELHI

A Property, Plant & Equipment is eliminated from the financial statements on disposal or when no further economic benefit is expected from its use and disposal.

1.8 Depreciation and amortization

Depreciation on Property, Plant & Equipment is provided on Written Down Value Method over the useful life prescribed in Schedule II of the Companies Act, 2013.

1.9 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

1.10 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds.

1.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

1.12 Retirement and other Employee Benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the statement of Profit and Loss for the year when the contributions to the respective funds are due. The Company has no other obligation other than the contribution payable.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method calculated at the end of each financial year. The liability with regard to gratuity in respect of any employee not covered under group gratuity scheme is provided on the basis of amount payable to such employees as if they were to retire on the last day of financial year.

Compensated Absences liability is provided for based on actuarial valuation done as per Projected Unit Credit Method calculated at the end of each financial year.

Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

Short term employee benefits are recognised as expense at undiscounted amount in statement of profit & loss of the year in which the related service is rendered.

1.13 Leases

Assets given on operating leases are included in Property, Plant & Equipment. Lease income is recognized in the statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation are recognized as an expense in the statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

Company recognises the assets taken/given on lease as FINANCE LEASE if all the risks and rewards incidental to ownership are also transferred. A lease is generally classified as finance lease if it satisfies ANY of the following situations :

(i) Automatic transfer of ownership at the end of lease term;
(ii) Purchase option is given to lessee at the end of lease term, at very low price.
(iii) Where lease term is approximately equal to life of asset.
(iv) Where present value of lease rentals is equal to fair value of asset.
(v) Where asset is of specialised nature and cannot be used by person other than lessee without making major modification.

Company recognises the lease as operating lease if none of the condition mentioned above satisfies.

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 021108N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

2.1 Share Capital

(a) Authorized, Issued, Subscribed and Paid-up share capital

Amount in Thousands

Particulars	As At March 31, 2023	
	No. of Shares	Amount
Authorised Share Capital		
Equity Shares of ₹ 10.00 each	1,50,000	1,500.00
Total	**1,50,000**	**1,500.00**
Issued Share Capital		
Equity Shares of ₹ 10.00 each	1,00,000	1,000.00
Total	**1,00,000**	**1,000.00**
Subscribed and fully paid-up		
Equity Shares of ₹ 10.00 each	1,00,000	1,000.00
Total	**1,00,000**	**1,000.00**
Total	**1,00,000**	**1,000.00**

(b) Reconciliation of share capital

Amount in Thousands

Particulars	As At March 31, 2023	
	No. of Shares	Amount
Equity Shares (Face Value ₹ 10.00)		
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	1,00,000	1,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,00,000	1,000

(c) Shareholders holding more than 5% of Share

Particulars	As At March 31, 2023	
	No. of Shares	% of Holding
Amez Khan	75,000	75.00 %
Mohd Rashid Farooqui	25,000	25.00 %

(d) Rights, preferences and restrictions attached to shares:

The company has only one class of equity shares having face value per share of Rs. 10/- .Each shareholder is eligible for one vote per share. Dividend is payable when it is recommended by the board of directors and approved by the members at the Annual Gereral meeting ("AGM"). Further, the Board of Directors may also declare an interim dividend without having any AGM. In the event of the liquidation of the company , the holder of equity shares will be entiled to receive remaining assets of the company after distribution of all preferential amounts.

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 023405N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

(e) Shares held by promoters

Shareholding of promoters as at March 31, 2023

Promoter name	As at March, 2023		% change during the year
	No. of shares	% of total shares	
Amez Khan	75,000.00	75.00	0.00 %
Mohd Rashid Farooqui	25,000.00	25.00	0.00 %
Total	**1,00,000.00**	**100.00**	

(f) No shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(g) In the period of five years immediately preceding the date as at which the Balance Sheet is prepared :
- no shares have been allotted as fully paid-up pursuant to contract(s) without payment being received in cash.
- no shares have been allotted as fully paid-up by way of bonus shares
- no shares have been bought back.

(h) No calls are unpaid and no shares have been forfeited.

(i) Company does not have any holding or ultimate holding company.

(j) No securities have been issued till now that is convertible into equity/preference shares.

GAURA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN NO. 023409N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

2.2 . Reserves and Surplus — Amount in '000

Particulars	As At March 31, 2023
Securities Premium	
Opening balance	-
Add : Addition	-
Less : Deletion	-
Closing balance	-
Surplus i.e., balance in Statement of Profit and Loss	
Opening Balance	-
Add: Net profit/(loss) for the Current Year	(24.00)
Less: Allocation/ Appropriation	-
Closing balance	(24.00)
Total	**(24.00)**

Notes :

1. Retained earnings : This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

2. Securities Premium : The company recognises the difference (i.e the premium on issue of shares) between the nominal value of the shares and the offer price to securities premium. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

2.3 .Short-term borrowings — Amount in'000

Particulars	As At March 31, 2023
(a) Loans Repayable on demand	
- from other parties (Unsecured, considered good)	
(b) Loans & Advances from Related Parties (Unsecured, considered good)	
- Amez Khan	161.00
TOTAL	**161.00**

Notes :

1. Company has taken loan from directors and relative of directors from time to time for the working capital needs of the company. These loans are repayable on demand and there is no security involved.
2. No Loans have been guaranteed by the directors or others as at the balance sheet date.
3. There has been no defaults in the repayment of loans and interest thereon as at the balance sheet date.

GAUBA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN No. 023408N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

2.4 . Trade Payables

Amount in '000

Particulars	As At March 31, 2023
(i) Total outstanding dues of micro enterprises and small enterprises	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-
TOTAL	-

Notes :

1.Trade Payables mainly include amount payable towards operation and maintenance vendors in whose case credit period allowed is less than 12 months. Since the average credit period is less than 12 months, the trade payable amount has been classified as current.

2. Details of due to micro and small enterprises

On the basis of the information and records available with management, details of dues to micro enterprise and small enterprises as defined under the MSMED Act, 2006 are as below :

Particulars	As At March 31, 2023
1. Principal amount remaining unpaid to any supplier at the end of the year	-
2. Interest due thereon	-
3. Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-
4. Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-
5. Amount of interest accrued and remaining unpaid at the end of the accounting year	-
6. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	

3. Trade payables ageing schedule for the year ended as on March 31, 2023:

Particulars	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total Trade Payables	-			-	-

2.5 . Other current liabilities

Amount in '000

Particulars	As At March 31, 2023
Other payables	
(i) Income Received in advance	-
(ii) TDS Payable	-
(iii) Audit Fees Payable	-
TOTAL	-

GAURAV & ASSOCIATES CHARTERED ACCOUNTANTS FRN No. 014403N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

2.6 : Property, Plant and Equipment

(Amount in '000)

Particulars	Useful life (In Years)	Gross Block				Depreciation Block				Net Block	
		As at 01.04.2022	Additions	Adjustment \ Disposal	As at 31.03.2023	Upto 31.03.2022	For the Year	Disposal	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Aj Motor Vehicle	8.00	-	-	-	-	-	-	-		-	-
TOTAL		-	-	-	-	-	-	-	-	-	-
PREVIOUS YEAR		-	-	-	-	-	-	-	-	-	-

GAUBA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 023409N
NEW DELHI

2.7 . Trade Receivables	Amount in '000
Particulars	As At March 31, 2023
(i) Undisputed Trade receivables — considered good	-
(ii) Undisputed Trade Receivables — considered doubtful	-
(iii) Disputed Trade Receivables considered good	-
(iv) Disputed Trade Receivables considered doubtful	-
TOTAL	-

Notes :
1. There are no Allowance for bad and doubtful loans and advances as at the balance sheet date.
2. There are no loans and advances due by Directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-				-	-
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — considered doubtful	-	-	-	-	-	-

2.8. Cash and cash equivalents	Amount in '000
Particulars	As At March 31, 2023
(A) Cash and cash equivalents	
(a) Balances with banks	111.00
(b) Cheques, drafts on hand	-
(c) Cash on hand	-
(B) Bank deposits with more than twelve months maturity	-
TOTAL	111.00

Note : There are no balances with banks held as margin money or security against the borrowings, guarantees, other commitments as at the balance sheet date.

2.9 . Other current assets	Amount in '000
Particulars	As At March 31, 2023
(a) Prepaid Expenses	26.00
(b) Share capital receivable	1,000.00
TOTAL	1,026.00

GAUBA & ASSOCIATES CHARTERED ACCOUNTANTS FRN No. 022409N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
Notes to and forming part of Financial Statements

2.10: Revenue From Operations	Amount in '000
Particulars	For the year ended 31 March 2023
Sales of Products	-
	-
TOTAL	-

2.11: Other Income	Amount in '000
Particulars	For the year ended 31 March 2023
(a) Interest Income	-
(b) Other non-operating income	-
(c) Net gain/loss on sale of investments	-
(d) Dividend income	-
(e) Adjustments to the carrying amount of investments	-
TOTAL	-

2.12: Purchases	Amount in '000
Particulars	For the year ended 31 March 2023
Purchases of stock in trade	-
	-
TOTAL	-

2.13 : Employee benefits expense	Amount in '000
Particulars	For the year ended 31 March 2023
(a) Salaries and wages	-
(b) Contribution to provident fund and other funds	-
(c) Staff welfare expenses	-
TOTAL	-

2.14 : Finance cost	Amount in '000
Particulars	For the year ended 31 March 2023
(a) Interest expense	-
(b) Other borrowing cost	-
TOTAL	-

GAUBA & ASSOCIATES
FRN No. 025109N
NEW DELHI
CHARTERED ACCOUNTANTS

FRESHOFAST AGRO PRIVATE LIMITED

CIN: U15100UP2022PTC170125

Notes to and forming part of Financial Statements

2.15 . Depreciation & Amortization Expenses	Amount in '000
Particulars	For the year ended 31 March 2023
(a) Depreciation	-
TOTAL	-

2.16 .Other Expenses	Amount in '000
Particulars	For the year ended 31 March 2023
Payment to auditor as	
- auditor	-
- for taxation matters	-
- for company law matters	-
- for other services	-
Incorporation Expenses	-
Rates and taxes	-
Rent Expense	24.00
ROC Fees	-
TOTAL	24.00

2.17 Earning per equity share	Amount in '000
Particulars	2022-23
Earnings available for equity shareholders	(24.00)
No. of equity shares outstanding during the year (Weighted Average)	57,808.00
Nominal value of equity shares	10
Diluted/Basic Earning Per Share (Rs.)	(0.42)

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 023409N NEW DELHI

FRESHOFAST AGRO PRIVATE LIMITED
CIN: U15100UP2022PTC170125
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.18 Disclosures under Accounting Standard-18 "RELATED PARTY DISCLOSURES"

In accordance with the requirements of Accounting Standard (AS) – 18 'Related Party Disclosures' the names of the related party where control exists/ able to exercise significant influence along with the aggregate transactions and year end balance with them as identified by the management in the ordinary course of business are given below:

Details of related parties:	
Description of relationship	
Key Management Personnel (KMP)	Mohd Rashid Farooqui, Amez Khan
Relative of KMP	
Entities/Individuals having voting power giving them control or significant influence, directly or indirectly	Amez Khan, Mohd Rashid Farooqui

Note: Related parties have been identified by the Management.

Details of Related Party Transactions entered by company at year ended 31 March 2023

Particulars	**As at 31 March 2023**
	Amount in '000
Loan From Directors;	
Amez Khan	
Repaid	-
Accepted	161.00
Rental service from Relative of Director	24.00

Details of outstanding balances at the year ended March 31, 2023 *(Rs. in '000)*

Particulars	**As at 31 March 2023**
Borrowings	
Amez Khan	161.00
Prepaid Rent	26.00

Note 2.19 : Contingent Liabilities and Commitments (to the extent not provided for) *(Rs. in '000)*

Particulars	**31.03.2023**
I. Contingent liabilities :	
(a) Claims against the company not acknowledged as debts :	NIL
(b) Guarantees	NIL
(c) Other money for which the company is contingently liable	NIL
II. Commitments :	
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL
(b) Uncalled liability on shares and other investments partly paid;	NIL

Note 2.20 Dividends

The amount of dividends proposed to be distributed to equity and preference shareholders for the period is NIL.

Note 2.21 : There were no securities issued for a specific purpose as at the balance sheet date.

Note 2.22: Company has no borrowings from banks and financial institutions at the balance sheet date.

Note 2.23 : The Board have an opinion that the assets other than "Property, Plant and Equipment and Intangible assets" and "non-current investments" do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

GAUBA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN No. 023409N NEW DELHI