



Agrimony Commodities Limited

(Erstwhile : Transparent Commodities Pvt.Ltd)

Date: 09th September, 2021

To,
Department of Corporate Services
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Scrip Code: 537492

Sub.: Submission of Annual Report of the Company under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the Annual Report of the Company for the Financial Year 2020-21, along with the Notice convening 30th Annual General Meeting scheduled to be held on Thursday, 30th September, 2021 at 04.00 p.m. through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM").

The same is also available on the website of the Company at "<http://www.agrimonycommodities.com/>".

Thanking you,

Yours faithfully,

FOR AGRIMONY COMMODITIES LIMITED

SHRIYA MAHESHWARI
COMPANY SECRETARY CUM COMPLIANCE OFFICER
PAN: CYAPM8886L





Agrimony Commodities Limited

ANNUAL REPORT 2020-2021

CORPORATE INFORMATION

Board of Directors

- | | | |
|-----------------------|---------------|------------------------------------|
| ▪ Mr. Anandrao Gole | DIN: 06668955 | Chairman and Managing Director |
| ▪ Mr. Jairaj Bafna | DIN: 06637142 | Chief Financial Officer & Director |
| ▪ Ms. Nalini Shetty | DIN: 07124868 | Independent Non-Executive Director |
| ▪ Mr. Suresh Kulkarni | DIN: 06554233 | Independent Non-Executive Director |

Company Secretary and Compliance Officer

Ms. Shriya Maheshwari

Bankers

Bank of India

Statutory Auditor

M/s. V. R. Bhabhra & Co.,
Chartered Accountants
303, Sagar Shopping
Centre, Opp Bombay
Bazaar, 76, Jai Prakash
Road, Mumbai 400058

Internal Auditor

M/s. J. D. Jhaveri & Associates,
Chartered Accountants
A-105, Silver Arch, Ceaser Road,
Amboli, Opp. Filmalaya studio,
Andheri (West), Mumbai - 400
058.

Secretarial Auditor

M/s. HD & Associates,
Practicing Company Secretaries
Marwadi Chawl, Grant Road
(East), Mumbai-400004

Registered Office

Agrimony Commodities Limited
Office No. 701, 7th Floor,
Vile Parle (East),
Mumbai- 400057
Maharashtra, India
Tel No: 022-26124294
Fax No: 022-26124294
CIN: L74999MH1991PLC062821
Email: agrimonycommodities@gmail.com
Website: www.agrimonycommodities.com

Registrar and Transfer

M/s. Purva Share Registry Pvt Ltd,
Unit no. 9, Shiv Shakti Ind. Estt.
Kingston Tejpal Road, J .R. BorichaMarg,
Lower Parel (E), Mumbai- 400011,
Maharashtra, India
Tel No.: 91-22-2301 2518 / 6761

Contents

PARTICULARS	PAGE NO.
About Agrimony Commodities Limited	Page 4
Letter from Chairman	Page 5
Performance Highlights	Page 6
Notice of the Annual General Meeting	Page 7 to 17
Directors Report:	Page 18 to 31
Annexure A: AOC 1	Page 32 to 33
Annexure B: Extract of Annual Return	Page 34 to 45
Annexure C: Nomination and Remuneration Policy	Page 46 to 50
Annexure D: Management Discussion and Analysis	Page 51 to 65
Annexure E: Secretarial Audit Report	Page 66 to 72
Annexure F: Ratio of Remuneration	Page 73 to 74
Annexure G: Business Responsibility Report	Page 75 to 78
Consolidated Financial Statements: Independent Auditor's Report Consolidated Balance Sheet Consolidated Statements of Profit and Loss Consolidated Statements of Cash Flows Notes forming part of the Consolidated Financial Statements	Page 80 to 110
Standalone Financial Statements: Independent Auditor's Report Balance Sheet Statements of Profit and Loss Statements of Cash Flows Notes forming part of the Financial Statements	Page 111 to 144

ABOUT AGRIMONY COMMODITIES LIMITED:

The Company has entered into the Trading in Commodities since it has opened up spectacular growth opportunities and advantages not only for large cross section of market participants like: producers, processors, traders, corporate, trading centres, importers, exporters, co-operatives, industry associations but for investors community too.

The Company affords us a very dynamic field for diversified investment & trading opportunities in addition to equity markets to the investors.

The Company is in a position to offer comprehensive and prompt service of advising from its expertise and deal in the commodities market through its subsidiary M/s. ADVANTAGE COMMODITIES PRIVATE LIMITED, Mumbai which is a TM (Trading Member) of MCX under the Company is entitled to trade on its own accounts as well as on account of its clients.

The Company offers trading in many commodities such as bullion (gold, silver), energy (crude oil, natural gas), metals, food grains (rice, maize), spices, oil and oil seeds and others. The company can carry on the business of buying, selling and trading in all kind of commodities.

The Company has a diversified client base that includes HNIs, and retail customers.

Dear Stakeholder,

It is my privilege to write to you on this occasion as we celebrate the 30th anniversary of the birth of Agrimony Commodities Limited.

What has helped your Company sustain its journey has been its strong value systems, its ability to always put the customer at the centre of its strategy and a never-ending desire to collaborate and learn. What also stands out are the employees who have made this possible with their strong customer focus, agile mind set and a strong performance ethic. Agrimony Commodities limited has invested in the right capabilities, at the right time, and at scale.

I believe that longevity is not an end in itself but an opportunity for your Company to make a sustainable impact on society by aligning the interests of the organization with those of all our stakeholders. Our values, entrepreneurial agility, customer-centricity, and social responsibility – all of which define who we are and how we got here, are direct outcomes of their vision and leadership. Following in their footsteps and building upon the accomplishments of these giants is humbling, and inspirational.

In every community that Agrimony Commodities Limited touches, it has been a force of good, creating skills and well-paying jobs that boost the local economies, promoting health and wellness of its constituents as well as driving environmental sustainability. Our efforts in many parts of the world to reduce the inequities caused by the digital skill divide, and to build future generations of digitally savvy individuals, are scaling up very well. All this, and the structured volunteering programs offered to employees have imbued a higher sense of purpose in the organization.

On behalf of the Board of Directors of Agrimony Commodities Limited, I want to thank you for your continued trust, confidence, and support.

Warm regards,

Anandrao Gole
Chairman

Performance Highlights

Experienced and Qualified management team:

The Company is managed by a team of competent personnel having knowledge of core aspects of our Business. Our promoters' viz. Mr. Jairaj Bafna and Mr. Anandrao Gole and with the assistance of Experienced and Professional and Independent Directors Mrs. Nalini Subbanna Shetty and Mr. Suresh Kulkarni bring together their experience in varied fields and are well assisted by our Key Managerial Persons who have helped the Company to maintain long term relations with our customers and providing the platform to expand its horizon and by creating new customers.

The Company believes that the experience, knowledge and human resources will enable the Company to drive the business and turn it into a successful and profitable enterprise.

Strong client relationship of our Subsidiary Company, Advantage Commodities Private Limited.

The Company believes that existing client relationship of our Subsidiary Company, Advantage Commodities Private Limited will provide a big impetus in expanding our business and revenues. This key strength would help us gain business and clients.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF AGRIMONY COMMODITIES LIMITED WILL BE HELD ON THURSDAY 30TH DAY OF SEPTEMBER, 2021 AT 04.00 P.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors thereon.
2. To consider re-appointment of Mr. Jairaj Vinod Bafna (DIN: 06637142), Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To continue the appointment of the auditors without ratification and in this regard to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in partial modification of the Ordinary Resolution passed at the Annual General meeting held on September 29, 2017 and in accordance with the amended Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactments or modifications thereof), the approval of the shareholders be and is hereby accorded to continue the appointment of M/s. V. R. Bhabhra & Co. Chartered Accountants (Firm registration No.: 112861W), as the statutory

Auditors of the Company, at such remuneration as may be decided by the Board of Directors as per the recommendations of the Audit Committee, till the conclusion of the 31st Annual General Meeting to be held 2022 and that the said appointment shall not be subject to ratification at every subsequent Annual General Meeting.

**By Order of the Board of Directors
For Agrimony Commodities Limited**

**Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955**

Place: Mumbai

Date: September 09, 2021

NOTES:

- 1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, Circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/ OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- 2) In line with the aforesaid MCA circulars and SEBI Circulars, the Notice of Annual General Meeting along with Annual Report for the year 2020-21 is being sent only through electronic mode to those members whose email IDs are registered with the company/depository participant(s). Member may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at <https:// agrimonycommodities.com/>. Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the Annual General Meeting Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
- 3) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 4) Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Authorisation Letter authorizing their representatives to attend and vote on their behalf in the Meeting. The said Resolution / Authorisation letter shall be sent to the Scrutinizer by email through its registered email address to hardik@hdandassociates.com or

agrimonycommodities@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

- 5) Since the AGM is being held through VC /OAVM in accordance with the aforesaid Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
- 6) The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
- 7) Members are requested to send all their documents and communications pertaining to shares to M/s. Purva Share Registry Private Limited at their address at Unit no. 9, Shiv Shakti Ind. Estt, J .R. BorichaMarg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011, Telephone No : 91-22-2301 6761 / 8261, Fax : 91-22-2301 2517 and Email id-busicompany@vsnl.com for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- Agrimony Commodities Limited." For Shareholders queries Telephone, 022- 26124294.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 22, 2021 to Wednesday, September 29, 2021 (both days inclusive).
- 9) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
- 10) In terms of Section 152 of the Act, Mr. Jairaj Vinod Bafna (DIN: 06637142) retires by rotation at the Meeting and being eligible, had offered herself for reappointment. The Board of Directors of the Company commends his re-appointment. Details of Directors, as required pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:

Name of Director	Mr. Jairaj Vinod Bafna
------------------	------------------------

Director Identification Number	06637142
Date of Birth	22/10/1985
Designation	Director
Date of Appointment	16 th July, 2013
Expertise in specific functional area	Expertise in Banking and Commodities Market and handling client portfolio as well as advising on different investment options
Period	N.A.
Pecuniary relationship with the company	N.A.
Directorship and Committee membership in other Companies	Advantage Commodities Private Limited wholly owned subsidiary

11) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the aforesaid MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited, as the Authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-Voting as well as e-Voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 23rd September, 2021, shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, 23rd September, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-Voting will commence on Monday, 27th September, 2021 at 9.00 a.m. and will end on Wednesday, 29th September, 2021 at 5.00 p.m. During this period, the

Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

- v. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.
- vii. The Company has appointed M/s. HD & Associate, Practicing Company Secretaries (Membership No. ACS: 47700; CP No: 21073), to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting on the date of the AGM, in a fair and transparent manner.
- viii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ Purva Share (India) Private Limited, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The

	system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL.

LOGIN TYPE	HELPDESK DETAILS
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.

12) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding shares in Demat form and shareholders holding shares in physical form**

- 1) The shareholders should log on to the e-Voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID i.e. 16 Digit DPID + CLID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

	For Shareholders other than individual shareholders holding shares in Demat form and shareholders holding shares in physical form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of the Company - Agrimony Commodities Limited on which you choose to vote. (EVSN Number is 210909043)
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page

- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 18) Facility for Non - Individual Shareholders and Custodians -Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; hardik@hdandassociates.com and agrimonycommodities@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

13) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-Voting.
3. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at agrimonycommodities@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at agrimonycommodities@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

14) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORY.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
 3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 15) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- 16) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.agrimonycommodities.com/> and on the website of CDSL i.e. www.cdslindia.com within two working days of the passing of the Resolutions at the 30th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- 17) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- 18) Contact Details:

Company	:	Agrimony Commodities Limited Registered Office: Office No. 701, 7th Floor, Kingston Tejpal Road, Vile Parle(E), Mumbai 400057, Maharashtra, India
Registrar And Share Transfer Agent	:	Purva Share (India) Private Limited No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg Lower Parel, Mumbai, Maharashtra, India Tel: +91 (0) 22 2301 6761 Fax: +91 (0) 22 2301 2517 Email id: busicomp@vsnl.com Website: www.purvashare.com
E-Voting Agency	:	Central Depository Services (India) Ltd.
E-mail	:	helpdesk.evoting@cdslindia.com
Scrutinizer	:	Mr. Hardik Darji, Practising Company Secretary
Email	:	hardik@hdandassociates.com

**By Order of the Board of Directors
For Agrimony Commodities Limited**

**Sd/-
Anandrao Gole
Chairman & Managing Director**

Place: Mumbai

DIN: 06668955

Date: September 09, 2021

DIRECTOR'S REPORT

**To,
The members of
Agrimony Commodities Limited**

Your Directors have pleasure in presenting the 30th Annual Report together with the Audited Financial Statements for the year ended on 31st March, 2021.

1. FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2020-2021	2019-2020	2020-2021	2019-2020
Net Sales/ Income from Operations	-	10.40	0.01	11.04
Other Income	73.82	77.68	81.25	95.09
Total Income	73.82	88.08	81.27	106.13
Less: Expenditure	(19.01)	(52.87)	(30.92)	(73.67)
Profit / (Loss) before Interest & Exceptional Items	54.81	35.21	32.55	32.55
Less: Interest	13.45	10.26	13.50	10.28
Profit/(Loss) after Interest before Tax & Exceptional Items	41.36	24.95	36.85	22.18
Exceptional Items	(0.75)	(3.64)	(8.71)	(2.62)
Profit before Extraordinary Items and Tax	40.60	21.31	28.13	19.57
Extraordinary Items	-	-97.12	-	(97.12)
Profit/(Loss) before Tax	40.60	(75.80)	28.13	(77.55)
Less: Tax provisions	(15.77)	(0.01)	-9.23	0.15
Profit/(Loss) After Tax	24.83	(75.81)	18.90	(77.40)
Add: Profit/(Loss) Brought Forward	101.23	177.04	80.03	157.34
Amount available for Appropriation/(Loss)	126.06	101.23	98.93	80.03

2. STATEMENT OF COMPANY'S AFFAIRS:

The Income from operation for the financial year 2020-2021, for the year under review was Nil as compared to Rs. 10.40 Lakhs during the previous financial year 2019-20. The company revenue has decreased by 100%. The Profit before Tax stood at Rs. 40.60 Lakhs during current financial year 2020-2021, as compared to loss of Rs. -75.80 Lakhs in the previous financial year 2019-2020.

The Net Profit ratio is 33.64% in the current financial year 2020-2021 as compared to - 86.06% in previous financial year 2019-20. In value terms the Net Profit went up 3.05 times from Rs. -75.80 Lakhs to Rs. 24.83 Lakhs.

3. SHARE CAPITAL:

The issued subscribed and paid up Equity Share Capital as on 31st March, 2021 comprised of 1,13,90,000 Equity Shares of Rs. 10/- each amounting to Rs. 11,39,00,000/-. The Company has neither bought back its shares, nor has been it issued any share during the year under review.

4. DIVIDEND:

With a view to strengthen the financial position of the Company, Your Board of Director's have not recommended any dividend for the financial year 2020-2021.

5. RESERVES:

The Company has not transferred amount to any reserve.

6. CHANGE IN NATURE OF BUSINESS OF THE COMPANY:

During the period under review, there was no change in nature of business of the Company.

The company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitutes more than 50 per cent of the gross income. A company which fulfils both these criteria will be registered as NBFC by RBI. Hence if there are companies engaged in agricultural operations, industrial activity, purchase and sale of goods, providing services or purchase, sale or construction of immovable property as their principal business and are doing some financial business in a small way, they will not be regulated by the Reserve Bank. Interestingly, this test is popularly known as 50-50 test and is applied to determine whether or not a company is into financial business.

The Principal business of the Company is to purchase and sale of agricultural products. In FY 2020-21, the Directors had not found the profitable strategy to expand the business and hence interest income showing major income in P & L A/c. Management is of the opinion that the principal business of the Company remains same and will do the business when get profitable contract and therefore the funds lying in the company has be given as a ICD on interest basis.

6. BOARD OF DIRECTORS:

6.1 Composition

The Board of the Company presently consists of 4 directors, out of which 2 (Two) are independent Directors.

6.2 Retirement by Rotation

Pursuant to the Clause 129 of the Articles of Association of the Company read with Section 152 of the Companies, Act 2013, Mr. Jairaj Vinod Bafna is due to retire at the ensuing Annual General Meeting and is eligible for re-appointment.

6.3 Independent Director

Declaration by Independent Director:

All the Independent Directors have given declarations that they meet the criteria of independence as lay down under Section 149(6) of the Companies Act, 2013.

As per [Reg 25(8) & (9) of SEBI LODR AMENDMENT] Independent Director:

Independent Director provided, at first board meeting, a declaration confirming his independence.

Board to take on record such declaration and confirmation after undertaking assessment of the veracity of the same.

6.4 Number of Meetings of the Board

During the year under review, 4 (Four) Board Meetings were duly held. The intervening gap between the Meetings was not more than 120 days as prescribed under the Companies Act, 2013.

Sr. No.	Date of Meeting
1	31/07/2020
2	08/09/2020
3	13/11/2020
4	09/03/2021

ATTENDANCE OF THE MEETING:

NAME	DESIGNATION	ATTENDANCE PARTICULARS	
		BOARD MEETINGS	LAST AGM
ANADRAO BALKRISHNA GOLE	Managing Director	4	Yes
JAIRAJ VINOD BAFNA	CFO (KMP)	4	Yes
SURESH KULKARNI DATTATRAYA	Independent Director	4	Yes
NALINI SUBBANNA SHETTY	Independent Director	4	Yes

6.5 Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company was held on 30.03.2021 in accordance with the provisions of clause VII of the schedule IV of the Companies Act, 2013

7. KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Virendra Singh, Company Secretary & Compliance Officer of the Company resigned from Office on June 25, 2020 and Ms. Shriya Maheshwari has been appointed as Company Secretary & Compliance Officer of the Company w.e.f. July 01, 2020.

In terms of the provisions of the Act and in terms of the Memorandum and Articles of Association of the Company, Mr. Jairaj Bafna retires by rotation. The said Director has offered himself for re-appointment and resolution for his re-appointment, is incorporated in the Notice of the Annual General Meeting.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to the Directors' Responsibilities Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. DISCLOSURES RELATED TO COMMITTEES/COMMITTEE RECONSTITUTION:

9.1 Audit committee

The Composition of the audit committee is in conformity with the provisions of the Section 177 of the Companies Act 2013 which comprises as follows:

Sr. No.	Name of Members	Designation	Number of Meetings during the Financial Year	
			Held	Attended
1.	Mr. Suresh Kulkarni	Chairman & Independent Director	4	4
2.	Ms. Nalini Shetty	Member & Independent Director	4	4
3.	Mr. Jairaj Bafna	Member	4	4

Company has conducted 4 (Four) Audit Committee Meeting during the year 2020-2021.

9.2 Nomination & Remuneration Committee

The Composition of the Nomination Remuneration committee is in conformity with the provisions of the Section 178 of the Companies Act 2013 which comprises as follows:

Sr. No.	Name of Members	Designation	Number of Meetings during the Financial
---------	-----------------	-------------	---

			Year	
			Held	Attended
1.	Ms. Nalini Shetty	Chairman & Independent Director	1	1
2.	Mr. Suresh Kulkarni	Member & Independent Director	1	1
3.	Mr. Jairaj Bafna	Member	1	1

Company has conducted 1 (One) Nomination and Remuneration Committee Meeting during the year 2020-2021.

9.3 Stakeholder Grievances Committee Minutes

The composition of the Stakeholder Grievances Committee is in conformity with the provisions of the Section 178 of the Companies act 2013 which comprises as follows:

Sr. No.	Name of Members	Designation	Number of Meetings during the Financial Year	
			Held	Attended
1.	Mr. Suresh Kulkarni	Chairman & Independent Director	1	1
2.	Ms. Nalini Shetty	Member & Independent Director	1	1
3.	Mr. Jairaj Bafna	Member	1	1

Company has conducted 1 (One) Stakeholders Grievances Committee Meeting during the year 2020-2021.

10. PERFORMANCE EVALUATION:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Schedule IV of the Companies Act, 2013, the board has carried out the annual performance evaluation of the Board as the whole, various Committees of the Board and of the Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as Transparency, Performance, etc.

In the separate meeting of Independent Directors, performance of non-independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, considering the views of the executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of independent directors, at which the performance of the board, its committee and individual Directors was also discussed.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

11. DEPOSITS:

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, during the financial year and as such, no amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2021. The Company has no deposit which is not in compliance with the provisions of Chapter V of the Companies Act, 2013 and as the Companies (Acceptance of Deposit) Rules, 2014.

12. SUBSIDIARY:

Pursuant to the provisions of Section 129(3) of the Act, the Company has attached along with its financial statement a separate statement containing the salient features of the financial statement of the said wholly owned subsidiary in “**Form AOC-1**” which is annexed as “**Annexure - A**”. Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company.

13. CONSOLIDATED FINANCIAL STATEMENTS:

As stipulated under the provisions of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, the Consolidated Financial Statements have been prepared by the Company in accordance with the applicable Accounting Standards. The audited

Consolidated Financial Statements together with Auditors' Report form part of the Annual Report.

14. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

Company has reviewed the Internal Financial Control Report which has been submitted last year by Internal Auditor, which required management intervention and actions. The actions taken by the management were reviewed by the internal auditor as per their report for the financial year 2020-2021.

The Board of Directors hereby report that that the same has been considered and proper action as envisaged has been taken.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY COMPANY:

During the year under review, your company has granted loans to the extent of Rs. 10,00,00,000 out of which Rs. 34,40,000 has been invested in Wholly Owned subsidiary i.e. Advantage Commodities Pvt. Ltd. and is following the provisions of Section 186 of the Companies Act, 2013.

During the year under review, your Company has not given any guarantee to any person falling under ambit of Section 186 of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions made during the financial year 2020-2021 were on arm's length basis and were in the ordinary course of business. All transactions with related parties are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of afore seen and repetitive nature.

The transactions entered into pursuant to the omnibus approval so granted are audited and a statement specifying the nature, value and terms & conditions of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a Half yearly basis.

All transactions entered into with related parties during the year were on an arm's length basis and were in the ordinary course of business. Accordingly, there are no transactions that required to be reported in Form AOC-2.

17. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of Companies (Management and Administration), Rules 2014 is placed on the website of the company.

Therefore, the web address of the company wherein the annual return referred above is placed is "<http://www.agrimonycommodities.com>".

Additionally, for being Corporate Hygiene, the Company has also provided with the Extract of Annual Return in **Annexure B** under Form MGT 9.

18. MATERIAL CHANGES AND COMMITMENTS:

After the closure of financial year company has received Notice from Registrar of Companies under Section 207(3) of the Companies Act, 2013 for Conduct of Inspection and Inquiry. Our company has requested to Registrar of Companies for extension of hearing in order to provide the accurate and sufficient data as required to resolve the queries on appropriate basis.

Further the directors of Company unable to appear before the Registrar of Companies along with the documents mentioned in the Summon Notice, due to constant change in finance team and hence forth it won't suffice for the aforesaid summon requirements.

As per Section 207(4) of the Companies Act, 2013 directors or officers of the company has been disqualified from holding an office in any company.

19. RISK MANAGEMENT POLICY:

During the year under review, the Company has identified and evaluated elements of business risk. Business risk, inter alia, further includes fluctuations in foreign exchange, Raw Material Procurement risk, Environmental & Safety Risk, Working Capital Risk, Market Risk and Business Operations Risk. The risk management framework defines the risk management approach of the Company and includes periodic review of such risk and also documentation, mitigating controls and reporting mechanism of such risks. The Board of Directors and senior management team currently assess the operations and operating environment to identify potential risks and take necessary mitigation actions.

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS /TRIBUNALS:

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

21. REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes and other matters provided under sub section (3) of section 178 of the Companies Act 2013. The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is available on Company's website at www.agrimonycommodities.com and also enclosed as "Annexure - B".

22. CORPORATE GOVERNANCE:

As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, para C of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange. The Company being a company listed on BSE SME Platform, preparation of corporate governance is not applicable.

23. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of the Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as "Annexure-D".

24. BUSINESS RESPONSIBILITY REPORT:

Pursuant to Regulation 34 of the Listing Regulations, 2015, Business Responsibility Report is not applicable to the Company. The Company has adopted voluntarily and is set out in the Annual Report as "Annexure-E".

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of energy, technology absorption:

As the Company does not fall under any of the industries listed out in the Schedule appended to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, particulars required to be disclosed with respect to conservation of energy and technology absorption, are not applicable to the Company.

The operations of your Company are not energy intensive. Your Company takes various measures to reduce energy consumption by using energy-efficient computer systems, electrical and electronic equipment and procuring energy efficient equipment and gadgets in its operation. As an ongoing process, your Company evaluates new technologies and techniques to make its infrastructure more energy efficient.

B. Foreign Exchange Earning/Outgo:

The Company has no Foreign Exchange Earning / Outgo in Financial Year 2020-2021.

25. AUDITORS:

25.1 Statutory Auditors:

Pursuant to the provisions of section 139, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. V. R. Bhabhra & Co. Chartered Accountants, bearing Registration No. 112861W, hold office up to the conclusion of the Annual General Meeting to be held in the year 2022. The Company has received a certificate from the said auditors that they are eligible to hold office as the Auditors of the company.

The Ministry of Corporate Affairs vide their notification dated 7th May, 2018 has amended the Section 139 of the Companies act, 2013 by omitting the necessity of ratification of the appointment of the Statutory Auditors by members of the Company at every subsequent Annual General Meeting. In order to align with the amended Section 139, the relevant subject matter is included in the notice of the Annual General Meeting for seeking approval of the members.

There are no qualifications, reservations or adverse remark in the Audit Report and Internal Financial Control Report issued by the Statutory Auditor of the Company for Financial year ended 31st March 2021.

25.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s. HD & Associates, Company Secretaries (C.P. No. 21073), to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “**Annexure - E**” and forms an integral part of this report. The Secretarial Audit Report for the year ended on March 31, 2021 does not contain any qualifications, reservations or adverse remarks.

There are no qualifications, reservations or adverse remark or disclaimer made by the auditor in their Report.

25.3 Internal Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and As per Rule 13 of Companies (Accounts) Rules 2014, the Company has appointed M/s. J. D. Jhaveri & Associates, Chartered Accountants were appointed as Internal Auditors by the Board of Directors for 2020-21 and they have internal audits periodically and submitted their reports to the Audit Committee. Their reports have been reviewed by the Statutory Auditors and the Audit Committee.

26. MANAGERIAL REMUNERATION:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked "Annexure - F".

27. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs. 1.02 Crores per year to be disclosed in the Report of Board of Directors are not applicable to the Company since none of the employee was in receipt of remuneration in excess of Rs. 1.02 Crores during the financial year 2020-2021.

28. DISCLOSURE OF ANTI SEXUAL HARASSMENT POLICY AND INTERNAL COMPLAINTS COMMITTEE: (SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013):

The Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has constituted the Internal Complaint Committee to consider and resolve all sexual harassment complaints. During the year under review, no case was reported under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year under review, CSR related provisions of the Companies act, 2013 do not apply to the Company as the Company does meet profit, turnover or net worth criteria prescribed in this regard. Since the CSR norms are not applicable to the Company, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not required to be made.

30. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established the Vigil Mechanism Policy/ Whistle Blower Policy for the Directors and employees for reporting the genuine concerns and grievances, significant deviations from the key managerial policies and reports any non-compliance and wrong practices, e.g. unethical behavior, fraud, violation of law, inappropriate behavior/ conduct etc.

The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. None of the directors or employees has been denied access to the Audit Committee of the Board.

The Vigil Mechanism Policy/ Whistle Blower Policy is uploaded on the Website of the Company at www.agrimonycommodities.com.

31. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively

32. ACKNOWLEDGEMENTS:

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by various Government Authorities, Company's Bankers, Dealers, Vendors, Customers, Suppliers, Shareholders, Stock Exchange and others who have supported the company during its difficult time and hope to receive their continued support.

The Directors also wish to place on record their appreciation for the all-round co-operation and contribution made by employees at all levels.

**By Order of the Board of Directors
For Agrimony Commodities Limited**

**Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955**

Place: Mumbai

Date: September 09, 2021

Form No. AOC -1
ANNEXURE A

(Pursuant to first proviso to sub section (3) of section 129 read with Rule 5 of Companies (Accounts) Rule, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint venture

Part A - Subsidiaries
Information relating to subsidiaries of the Company as on 31st March 2021

(Rs. In Lakhs)

Sr. No.	Particulars	
	Name of Company	Advantage Commodities Private Limited
1.	The date since when subsidiary was acquired	August 13, 2013
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2020-March 31, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	30
5.	Other Equity	0.41
6.	Total assets	67.31
7.	Total Liabilities	67.31
8.	Investments	Nil
9.	Turnover	0.01
10.	Profit before taxation	(5.99)
11.	Provision for taxation	(0.06)
12.	Profit after taxation	(5.92)
13.	Proposed Dividend	Nil
14.	Extent of shareholding (In percentage)	100%

**By Order of the Board of Directors
For Agrimony Commodities Limited**

Sd/-

**Anandrao Gole
Chairman & Managing Director**

DIN: 06668955

Place: Mumbai

Date: September 09, 2021

ANNEXURE B
FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS:

1	CIN	L74999MH1991PLC062821
2	Registration Date	August 06, 1991
3	Name of the Company	Agrimony Commodities Limited
4	Category/Sub-category of the Company	Company limited by Shares/Non-government Company
5	Address of the Registered office & contact details	7/701, Kingston, Tejpal Road, Vile Parle (E), Mumbai - 400057 Tel No. - 022 26124294 E-mail: agrimonycommodities@gmail.com
6	Whether listed company	Yes, Listed on BSE SME Platform
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Shareregistry (India) Pvt. Ltd. No-9, Shiv Shakti Industrial Estate, Ground Flr., J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 Mr. Rajesh - 022 23010771

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10% or more of the total turnover of the company shall be stated):

Name and Description of products/services	NIC Code of the Product/service	% to total turnover company
Wholesale of cereals and Pulses	46201	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Advantage Commodities Private Limited Office No. 701, 7th Floor, Kingston Tejpal Road, Vile Parle (E), Mumbai-400057	U51100MH2004PTC144500	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2020				No. of Shares held at the end of the year as on March 31, 2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	31,25,000	0	31,25,000	27.44	31,25,000	0	31,25,000	27.44	-
b) Central Govt	0	0	0	-	0	0	0	-	-
c) State Govt(s)	0	0	0	-	0	0	0	-	-
d) Bodies Corp.	0	0	0	-	0	0	0	-	-
e) Banks / FI	0	0	0	-	0	0	0	-	-

f) Any other...									
Directors	0	0	0	-	0	0	0	-	-
Sub Total (A)(1) :-	31,25,000	0	31,25,000	27.44	31,25,000	0	31,25,000	27.44	0
(2) Foreign									
(a) NRI Individuals	0	0	0	-	0	0	0	-	-
(b) Other Individuals	0	0	0	-	0	0	0	-	-
Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2020				No. of Shares held at the end of the year as on March 31, 2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Bodies Corp.	0	0	0	-	0	0	0	-	-
(d) Banks / FI	0	0	0	-	0	0	0	-	-
(e) Any Other...	0	0	0	-	0	0	0	-	-
Sub Total (A)(2):-	0	0	0	-	0	0	0	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	31,25,000	0	31,25,000	27.44	31,25,000	0	31,25,000	27.44	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	-	0	0	0	-	-
b) Banks / Financial Institutions	0	0	0	-	0	0	0	-	-

c) Central Govt	0	0	0	-	0	0	0	-	-
d) State Govt(s)	0	0	0	-	0	0	0	-	-
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	0	0	0	-	0	0	0	-	-
g) FIIs	0	0	0	-	0	0	0	-	-
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (specify)									
Qualified Foreign Investor	0	0	0	-	0	0	0	-	-
Sub-total (B)(1):-	0	0	0	-	0	0	0	-	-
(2) Non-Institutions									
Category of Shareholders	No. of Shares held at the beginning of the year as on March 31, 2020				No. of Shares held at the end of the year as on March 31, 2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Bodies Corporate									
i) Indian	4,20,000	0	4,20,000	3.69	1,30,000	0	1,30,000	1.14	(2.55)
ii) Overseas	0	0	0	-	0	0	0	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	6,10,000	200	6,10,200	5.36	5,93,600	200	5,93,800	5.21	(0.14)



ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	53,98,800	80000	54,78,800	48.10	57,71,200	80000	58,51,200	51.37	3.27
c) Others (specify)									
N.R.I. (Non-Repatriation)	0	0	0	-	0	0	0	-	-
N.R.I. (Repatriation)	0	0	0	-	0	0	0	-	-
Foreign Corporate Bodies	0	0	0	-	0	0	0	-	-
Trust	0	0	0	-	0	0	0	-	-
HUF	12,06,000	0	12,06,000	10.59	11,20,000	0	11,20,000	9.83	(0.76)
Employee	0	0	0	-	0	0	0	-	-
Market Maker	5,30,000	0	5,30,000	4.65	5,30,000	0	5,30,000	4.65	-
Clearing Members	20,000	0	20,000	0.18	40,000	0	40,000	0.35	0.17
Depository Receipts	0	0	0	0	0	0	0	0	0
Other Directors & Relatives	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	81,84,800	80,200	82,65,000	72.56	81,84,800	80,200	82,65,000	72.56	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	81,84,800	80,200	82,65,000	72.56	81,84,800	80,200	82,65,000	72.56	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
Grand Total (A+B+C)	11309800	80,200	11390000	100	11309800	80,200	11390000	100	0.00

A. Shareholding of Promoter

Sr. No	Shareholder's Name	Shareholding at the beginning of the year as on April 01, 2020			Shareholding at the end of the year as on March 31, 2021			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Jairaj Bafna	20,35,000	17.87	0	20,35,000	17.87	0	0
2	Anandrao Gole	10,90,000	9.57	0	10,90,000	9.57	0	0

B. Change in Promoters' Shareholding (please specify, if there is no change)

There are no changes in the Promoter's Shareholding during the financial year 2020-2021.

C. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year as on April 01, 2020		Shareholding during the year as on March 31, 2021	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Artha Vrddhi Securities Limited				
	At the beginning of the year	5,30,000	4.65		
	At the end of the year			5,30,000	4.65
2	Artha Vrddhi Ltd				
	At the beginning of the year	3,70,000	3.25		
	At the end of the year			-	(3.25)

3	Dipti Mukund Jariwala				
	At the beginning of the year	2,50,000	2.19		
	At the end of the year			2,50,000	2.19
4	Gordhanbhai Ranchhodbhai Asodaria				
	At the beginning of the year	2,00,000	1.76		
	At the end of the year			2,00,000	1.76
5	Chandubhai Jadavbhai Korat				
	At the beginning of the year	2,00,000	1.76		
	At the end of the year			2,00,000	1.76
6	Shivlal Shamjibhai Ponkia				
	At the beginning of the year	2,00,000	1.76		
	At the end of the year			2,00,000	1.76
7	Sangeeta Chandu Jain				
	At the beginning of the year	1,87,600	1.65		
	At the end of the year			1,87,600	1.65
8	Manorama Dhirendra Shukla				
	At the beginning of the year	1,87,600	1.65		
	At the end of the year			7600	0.07
9	Radhika Hiteshbhai Ponkia				
	At the beginning of the year	1,50,000	1.32		
	At the end of the year			1,50,000	1.32
10	Isha Ileshkumar Ponkia				
	At the beginning of the year	1,50,000	1.32		

	At the end of the year			1,50,000	1.32
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D. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year as on April 01, 2020 to September 30, 2020		Shareholding during the year as on October 01, 2020 to March 31, 2021	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jairaj Bafna				
	At the beginning of the year	20,35,000	17.87		
	Date wise increase/ Decrease in shareholding during the year specifying the reasons for increase/decrease (eg. Allotment /transfer/ bonus/ sweat equity etc)	-	-	-	-
	At the end of the year			20,35,000	17.87
2.	Anandrao Gole	10,90,000	9.57		
	At the beginning of the year				
	Date wise increase/ Decrease in shareholding during the year specifying the reasons for increase/decrease (eg. Allotment /transfer/ bonus/ sweat equity etc)	-	-	-	-
	At the end of the year			10,90,000	9.57
3.	Suresh Kulkarni				

	At the beginning of the year	100	0.00		
	Date wise increase/ Decrease in shareholding during the year specifying the reasons for increase/decrease (eg. Allotment /transfer/ bonus/ sweat equity etc)	-	-	-	-
	At the end of the year			100	0.00

V. INDEBTEDNES:
Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,23,89,307	-	-	1,23,89,307
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	1,23,89,307	-	-	1,23,89,307
Change in Indebtedness during the financial year				
* Addition	10,87,754	-	-	10,87,754
* Reduction	-	-	-	-
Net Change (Addition - Reduction)	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	1,34,77,061	-	-	1,34,77,061
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	1,34,77,061	-	-	1,34,77,061

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	5% of the Net Profit, calculated as per section 198 of the Companies Act, 2013		

B. Remuneration to other directors

Sr. No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-

	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total Managerial Remuneration Total (B)=(1+2)	-	-	-	-

C. Remuneration to key managerial personnel other than MD/Manager/WTD

Sr. No	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	Chief Financial Officer	Total
		Mr. Shriya Maheshwari*	Jairaj Bafna	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,98,000	3,03,280	5,01,280
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission- as a % of profit/Others)	-	-	-
5	Others (Provident Fund, LTA, etc	-	-	-
	Total	1,98,000	3,03,280	5,01,280

*Mrs. Shriya Maheshwari- Company secretary of the Company (Appointed w.e.f 01/07/2020)

*Mr. Virendra Singh- Company secretary of the Company (Resigned w.e.f 25/06/2020)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

During the year no such instances of Penalty/Punishment/Compounding Fees imposed by any authorities on the Company/Directors/other Officers in default.

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					

Penalty	NIL
Punishment	
Compounding	
B. DIRECTORS	
Penalty	NIL
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	
Compounding	

**By Order of the Board of Directors
For Agrimony Commodities Limited**

**Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955**

Place: Mumbai

Date: September 09, 2021

ANNEXURE C

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Agreement, as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee ('NRC' or the 'Committee') and has been approved by the Board of Directors.

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

1. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
2. Chief Financial Officer;
3. Company Secretary; and
4. such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- ✚ The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- ✚ Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- ✦ Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- ✦ To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- ✦ To formulate criteria for evaluation of Independent Directors and the Board.
- ✦ To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- ✦ To carry out evaluation of Director's performance.
- ✦ To recommend to the Board the appointment and removal of Directors and Senior Management.
- ✦ To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- ✦ To devise a policy on Board diversity, composition, size.
- ✦ Succession planning for replacing Key Executives and overseeing.
- ✦ To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- ✦ To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- ✦ The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

- ✦ A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- ✦ The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

- ✦ **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- ✦ **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No

Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

✦ Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole time Directors.

✦ Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

✚ Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive any, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- ✚ The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- ✚ The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE D

MANAGEMENT DISCUSSION AND ANALYSIS

❖ INDIAN INDUSTRY AND DEVELOPMENTS

The Indian economy was negatively impacted by an unprecedented health crisis in 2020-21 with the highly contagious corona virus (Covid-19) spreading across the country. In response to the pandemic, Government has taken several proactive preventive and mitigating measures starting with progressive tightening of international travel, issue of advisories for the members of the public, setting up quarantine facilities, contact tracing of persons infected by the virus and various social distancing measures. Government imposed a strict 21 days nationwide lockdown from 25th March, 2020, under the Disaster Management Act, 2005, with subsequent extensions and relaxations, to contain the spread of Covid-19 while ramping up the health infrastructure in the country. The lockdown measures, imposed to contain the spread of Covid-19 pandemic in India, ubiquitously affected employment, business, trade, manufacturing, and services activities. The real Gross Domestic Product (GDP) growth is projected to contract by 7.7 percent in 2020-21 as compared to a growth of 4.2 percent in 2019-20. GDP growth, however, is expected to rebound strongly in 2021-22 owing to the reform measures undertaken by the Government.

The Government announced a special economic and comprehensive package under Atmanirbhar Bharat of Rs. 20 lakh crore - equivalent to 10 percent of India's GDP – to fight the Covid-19 pandemic in India. Several structural reforms announced as part of the package, inter alia, include deregulation of the agricultural sector, change in definition of MSMEs, new PSU policy, commercialization of coal mining, higher FDI limits in defence and space sector, development of Industrial Land/ Land Bank and Industrial Information System, Production Linked Incentive Schemes, revamp of Viability Gap Funding scheme for social infrastructure, new power tariff policy and incentivizing States to undertake sector reforms. Apart from this, various steps were taken to boost consumption which, inter alia, includes cash payment in lieu of the Leave Travel Concessions (LTC) scheme, One-time special Festival advance of ` 10,000 (interest-free) for central Government employees. Other steps such as Interest-free 50- year loan to states, additional capital expenditure budget for the central Government, launch of Emergency Credit Line Guarantee Scheme (ECLGS) 2.0, ` 1.46 lakh crore boost for manufacturing through Production-linked incentives for ten Champion Sectors, ` 18,000 crores additional outlay for PM Awaas Yojana (PMAY) –Urban, Equity infusion in National Investment and Infrastructure Fund (NIIF) Debt Platform, Demand booster for Residential Real Estate Income Tax relief for Developers & Home Buyers, Boost for Project Exports, Capital and Industrial Stimulus has been initiated to support economic growth.

As per the first Advance Estimates of annual national income released by the National Statistical Office (NSO), Real GDP is estimated to contract by 7.7 percent in 2020-21, as compared to a growth of 4.2 percent in 2019-20. This contraction in GDP growth is mainly attributed to the contraction in industry and services sector. The growth of Gross Value Added (GVA) at constant (2011-12) basic prices is estimated to contract by 7.2 percent in 2020-21, as compared to a growth of 3.9 percent achieved in 2019-20. Positive growth in real GVA in agriculture & allied sectors at 3.4 percent in 2020-21 against 4.0 percent in PE of 2019-20 indicates resilience of rural economic activity to the Covid-19 pandemic. From the demand side, private consumption expenditure is estimated to contract at 9.5 percent in 2020-21 as against a growth of 5.3 percent in 2019-20 and fixed investment is estimated to decline by 14.5 percent in 2020-21 as against 2.8 percent in 2019-20. Government consumption final expenditure is estimated to grow at 5.8 percent in 2020-21 as against 11.8 percent in 2019-20. Exports and imports of goods and services are estimated to contract at 8.3 percent and 20.5 percent (at constant prices) respectively in 2020-21.

❖ INDUSTRY OVERVIEW

1. Iron and Steel Industry

India was the world's second-largest steel producer in 2019. India surpassed Japan to become the world's second-largest steel producer in 2019, with crude steel production of 111.2 million tonnes (MT). In India, as per Indian Steel Association (ISA), steel demand is estimated to grow 7% in FY20 and FY21.

In FY20, crude steel production and finished steel production in India was 108.5 MT and 101.03 MT, respectively.

Between April 2020 and February 2021, India's cumulative production of finished steel stood at 85.60 MT while the cumulative production of crude steel stood at 92.78 MT.

Steel companies are looking to restart expansion projects on the back of burgeoning steel processes with a capacity addition of 29 MT. In April 2021, India's finished steel consumption stood at 6.78 MT.

Also, during the period April 2020 to February 2021 the crude steel production stood at In November 2020, the Steel Authority of India Limited (SAIL) reported 7% YoY growth in crude steel production.

Export and import of finished steel stood at 8.42 MT and 6.69 MT, respectively, in FY20.

Export and import of finished steel stood at 9.49 MT and 4.25 MT, respectively, between April 2020 and February 2021. In April 2021, India's export rose by 196% over 2020 and 17% over 2019.

India's per capita consumption of steel grew at a CAGR of 4.43% from 46 kgs in FY08 to 74.10 kgs in FY19.

Government has taken various steps to boost the sector including the introduction of National Steel Policy 2017 and allowing 100% Foreign Direct Investment (FDI) in the steel sector under the automatic route. According to the data released by Department for Promotion of Industry and Internal Trade (DPIIT), Indian metallurgical industries attracted Foreign Direct Investment (FDI) to the tune of US\$ 14.24 billion between April 2000 and September 2020.

The Government's National Steel Policy 2017 aims to increase the per capita steel consumption to 160 kgs by 2030-31. The Government has also promoted policy which provides a minimum value addition of 15% in notified steel products covered under preferential procurement.

In 2019, the Government introduced Steel Scrap Recycling Policy with an aim to reduce import.

The industry is also benefitting from the developments happening across various industries. The new Vehicle Scrapage policy will help in reducing the steel prices since the policy enables recycling the materials used in old vehicles. In the healthcare front, major steel producers are now exceeding their production capacities to produce oxygen cylinders for COVID patients. In 2021, Indian Railways is planning to procure over 11 lakh tons of steel from Steel Authority of India Limited (SAIL) for the track renewal and laying new lines across the country.

In January 2021, the Ministry of Steel, Government of India, signed a Memorandum of Cooperation (MoC) with the Ministry of Economy, Trade and Industry, Government of Japan, to boost the steel sector through joint activities under the framework of India-Japan Steel Dialogue.

Under the Union Budget 2020-21, the government allocated Rs. 39.25 crore (US\$ 5.4 million) to the Ministry of Steel

(Source: <https://www.ibef.org/industry/steel-presentation>)

2. Textile Industry

The textiles and apparel industry can be broadly divided into two segments - yarn and fibre and processed fabrics and apparel. The domestic textiles and apparel market was estimated at US\$ 100 billion in FY19. The textile industry has around 4.5 crore workers including 35.22 lakh handloom workers all over the country. In FY19, growth in private consumption was expected to create strong domestic demand for textiles. Growth in demand is expected to continue at 12% CAGR to reach US\$ 220 billion by 2025-26.

Cotton production in India reached 35.4 million bales in FY20*. During FY19, production of fibre in India stood at 1.44 million tonnes (MT) and reached 1.60 MT in FY20 (till January 2020), while that for yarn, the production stood at 4,762 million kgs during same period. The total raw silk production increased by 1% (35,820 MT) in FY20 over the previous year FY19 (35,468 MT) despite COVID-19.

India is the world's second largest exporter of textiles and clothing. Increased penetration of organised retail, favourable demographics, and rising income level are likely to drive demand for textiles. Cloth production stood at 63.34 billion square meters in FY20 (till January 2020).

Exports of textiles (RMG of all textiles, cotton yarn/fabs./made-ups/handloom products, man-made yarn/fabs./made-ups, handicrafts excl. handmade carpets, carpets and jute mfg. including floor coverings) stood at US\$ 29.45 billion, as of March 2021.

The Indian textile and apparel industry is expected to grow to US\$ 190 billion by FY26.

The share of the India's textiles and apparel exports in mercantile shipments was 11% in 2019-20.

Indian apparel market is expected to reach US\$ 85 billion by 2021.

India is working on major initiatives, to boost its technical textile industry. Owing to the pandemic, the demand for technical textiles in the form of PPE suits and equipment is on rise. Government is supporting the sector through funding and machinery sponsoring.

Top players in the sector are attaining sustainability in their products by manufacturing textiles that use natural recyclable materials.

Rising Government focus and favourable policies is leading to growth in the textiles and clothing industry. The Ministry of Textiles is encouraging investment through increasing focus on schemes such as Technology Up-gradation Fund Scheme (TUFS). In Union Budget 2020-21, the Government has allocated Rs. 761.90 crore (US\$ 109.01 million) for Amended Technology Upgradation Fund Scheme (A-TUFS). The Cabinet Committee on Economic Affairs (CCEA), Government of India has approved a new skill development scheme named 'Scheme for Capacity Building in Textile Sector (SCBTS)'. The Government announced a special package to boost export by US\$ 31 billion, create one crore job

opportunities and attract investment worth Rs. 80,000 crore (US\$ 11.93 billion) during 2018-2020. Cumulative FDI (Foreign Direct Investment) inflow in the textiles sector stood at over US\$ 3.46 billion between April 2000 to September 2020.

In Union Budget 2020-21, the Government of India has allocated around Rs. 3,515 crore (US\$ 502.93 million) to the Ministry of Textiles and Rs. 80 crore (US\$ 11.45 million) for the scheme on Integrated Textile Parks. The Ministry of Textiles has announced Rs. 690 crore (US\$ 106.58 million) for setting up 21 readymade garment manufacturing units in seven states for development and modernisation of Indian textile sector. National Technical Textiles Mission is proposed for a period from 2020-21 to 2023-24 at an estimated outlay of Rs. 1,480 crore (US\$ 211.76 million).

Under the production linked incentive scheme, government has approved Rs. 10,683 crore (US\$ 1.44 billion) for manmade fibre and technical textiles manufacturing.

The National Handloom Development Programme has been allocated Rs. 388.21 crore (US\$ 55.55 million), whereas, the Integrated Processing Development Scheme has received Rs. 50 crore (US\$ 7.15 million) in Union Budget 2020-21.

In March 2021, Minister of Textiles Smriti Irani announced that India will be fully self-reliant in silk production in the next two years.

To support the handloom weavers/weaver entrepreneurs, the Weaver MUDRA Scheme was launched to provide margin money assistance at 20% of the loan amount subject to a maximum of Rs. 10,000 (US\$ 134.22) per weaver. The loan is provided at an interest rate of 6% with credit guarantee of three years.

In April 2021, Union Minister Smriti Irani has assured strong support from the Textile Ministry to reduce industry's dependence on imported machine tools by partnering with engineering organisations for machinery production. She also stated that the PLI scheme for the textile industry is almost ready. The scheme aims to develop Man Made Fiber (MMF) apparel and technical textiles industry by providing incentive from 3-15% on stipulated incremental turnover for five years.

In March 2021, Natco Pharma announced its expansion into pheromone-based technology in order to provide Indian farmers with an integrated pest control solution. The company is planning to introduce its first green-label pheromone product to control 'pink bollworm' in cotton fields. For the pheromone-based mating disruption technology, its Crop Health Science (CHS) division will collaborate with ATGC Biotech Pvt. Ltd. (ATGC).

In March 2021, the state-run Odisha Industrial Infrastructure Development Corporation (IDCO) and Indian Oil Corporation Limited (IOCL) signed an MoU to establish a plastic park in Paradip, Odisha.

In January 2021, the Indian Texpreneurs' Federation (ITF) suggested a six-pronged strategy to achieve double-digit growth in the textiles and apparel sector. ITF published the strategy under the theme '2021-A year of progress for Indian Textile & Apparel Sector'.

In January 2021, the Indo-Tibetan Border Police (ITBP) signed an MoU with Khadi and Village Industries Commission (KVIC) for supplying 1.72 lakh cotton khadi durries every year for the Central Armed Police Forces (CAPF).

(Source: <https://www.ibef.org/industry/indian-textiles-and-apparel-industry-analysis-presentation>)

3. Agriculture and Allied Industries

India has the second-largest arable land resources in the world. With 20 agri-climatic regions, all the 15 major climates in the world exist in India. The country also has 46 of the 60 soil types in the world. India is the largest producer of spices, pulses, milk, tea, cashew, and jute, and the second largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton, and oilseeds. Further, India is second in the global production of fruits and vegetables and is the largest producer of mango and banana. During 2019-20 crop year, food grain production reached a record of 296.65 million tonnes. In 2020-21, Government of India is targeting food grain production of 298 MT. Consumer spending in India will return to growth in 2021 post the pandemic-led contraction, expanding by as much as 6.6%.

Total area sown with rabi crops was 34.8 million hectares by November 27, 2020, 4% more than the previous season, and 2% above the average of the last five years. According to the Ministry of Agriculture, 44% of wheat and other rabi crops were harvested out of a total of 97 lakh hectares sown area in the 2020-21 rabi season. A total of 50.90 lakh hectares of kharif crops will be sown in the kharif season of 2021-22.

Production of horticulture crops in India reached a record 326.6 million metric tonnes (MMT) in 2020-21 (an increase of 5.81 million metric tonnes over FY20). The production of fruits, flowers, spices and honey is expected to rise. India has the largest livestock population of around 535.78 million, which translates to around 31% of the world population. Milk production in the country is expected to increase to 208 MT in FY21 from 198 MT in FY20, registering a growth of 10% y-o-y.

India can be among the top five exporters of agro-commodities by shifting its focus on cultivation and effectively handholding farmers, according to the World Trade Centre. The total agricultural exports stood at US\$ 37.31 billion between April 2020 and February 2021. The principal commodities that posted significant positive growth in exports between FY20 and FY21 were the following:

Wheat and Other Cereals: 727% from Rs. 3,708 crore (US\$ 505 million) to Rs. 5,860 crore (US\$ 799 million)

Non-Basmati Rice: 132% from Rs. 13,130 crore (US\$ 1,789) to Rs. 30,277 crore (US\$ 4,126 million)

Soya Meal: 132% from Rs. 3,087 crore (US\$ 421 million) to Rs. 7,224 crore (US\$ 984 million)

Raw Cotton: 68% from Rs. 6,771 crore (US\$ 923 million) to Rs. 11,373 crore (US\$ 1,550 million)

Sugar: 39.6% from Rs. 12,226 crore (US\$ 1,666 million) to Rs. 17,072 crore (US\$ 2,327 million)

Spices: 11.5% from Rs. 23,562 crore (US\$ 3,211 million) to Rs. 26,257 crore (US\$ 3,578 million)

The Agriculture Export Policy, 2018 aimed to increase India's agricultural export to Rs. 4,19,340 crore (US\$ 60 billion) by 2022. Government aims to raise fishery export from India to Rs. 1 lakh crore (US\$ 14.31 billion) by 2024-25.

According to Department for Promotion of Industry and Internal Trade (DPIIT), Indian food processing industry attracted Foreign Direct Investment (FDI) equity inflow of about US\$ 10.24 billion between April 2000 and December 2020.

Gross Value Added by agriculture, forestry, and fishing was estimated at Rs. 19.48 lakh crore (US\$ 276.37 billion) in FY20. Share of agriculture and allied sectors in gross value added (GVA) of India at current prices stood at 17.8 % in FY20.

In November 2020, the agricultural ministry inaugurated the cooperative 'Nafed' programme to help in setting up "Honey Farmer Producers Organisations" for beekeepers in West Bengal, Bihar, Madhya Pradesh, Uttar Pradesh, and Rajasthan.

The Electronic National Agriculture Market (e-NAM), launched in April 2016 to create a unified national market for agricultural commodities by networking existing Agriculture Produce Marketing Committees (APMCs), had 16.6 million farmers and 131,000 traders registered on its platform until May 2020. As per the Union Budget 2021-22, government announced that through e-NAM (National Agriculture Market), ~1.68 crore farmers were registered and trade worth Rs. 1.14 lakh crore (US\$ 15.63 billion) was carried out; 1,000 more mandis will be integrated to achieve transparency and bring competitiveness.

The Government of India has introduced several projects to assist the agriculture sector. Pradhan Mantri Gram Sinchai Yojana (PMGSY) aims to irrigate the field of every farmer and improve water use efficiency to achieve the motto, 'Per Drop More Crop'. Overall, the scheme ensures improved access to irrigation. As per the Union Budget 2021-22, Rs. 11,588 crore (US\$ 1.5 billion) was allocated to Pradhan Mantri Krishi Sinchai Yojana (PMKSY). As per the Union Budget 2021-22, Rs. 1.33 lakh crore (US\$ 18.41 billion) was allocated to the Ministry of Agriculture. The Indian Prime Minister launched the Pradhan Mantri Kisan Samman Nidhi Yojana (PM-Kisan) and transferred Rs. 18,000 crore (US\$ 2.45 billion) to bank accounts of >90 million beneficiaries on December 25, 2020. As per the Union Budget 2021-22, Rs. 65,000 crore (US\$ 8.9 billion) was allocated to Pradhan Mantri Kisan Samman Nidhi (PM-Kisan). As per the Union Budget 2021-22, Rs. 8,514 crore (US\$ 1.17 billion) was allocated to the Department of Agricultural Research and Education.

In April 2021, the Government of India approved a PLI scheme for the food processing sector with an incentive outlay of Rs 10,900 crore (US\$ 1,484 million) over a period of six years starting from FY22.

In November 2020, Netafim India, a leading smart irrigation solutions provider, launched FlexNet, a revolutionary mainline and sub-mainline piping for above and below-ground

drip irrigation systems for Indian farmers.

In September 2020, the government launched the PM Matsya Sampada Yojana, e-Gopala App and several initiatives in fisheries production, dairy, animal husbandry and agriculture. Under this scheme, an investment of Rs. 20,000 crore (US\$ 2.7 billion) will be made in the next 4-5 years in 21 states.

In June 2020, Government introduced Pradhan Mantri Formalization of Micro Food Processing Enterprises (PM-FME) scheme. It is expected to generate total investment of Rs. 35,000 crore (US\$ 4.97 billion), generate 9 lakh skilled and semi-skilled employment, and benefit 8 lakh units through access to information, training, better exposure, and formalization.

In May 2020, the Government announced the launch of animal husbandry infrastructure development fund of Rs. 15,000 crore (US\$ 2.13 billion).

(Source: <https://www.ibef.org/industry/agriculture-presentation>)

❖ COMPANY OPERATIONS

The Company initially was engaged in the business of imports and exports since 1991 for a period of 19 years but due to the change in management in the Year 2010 it discontinued the import export business and thereafter commenced business of trading in commodities. The Company again underwent a further Change in Management in the Year 2013 after which the company continued the business of trading of commodities but also undertook trading in all types of natural resources, precious metals, textiles and agricultural products on spot basis and from financial year 2014-15 it also entered into Trading of Rice and Pulses.

❖ OUR COMPETITIVE STRENGTHS

Experienced management team and a motivated and efficient work force

Our Company is managed by a team of experienced and professional personnel having knowledge of all aspects of marketing, finance and broking. The faith of the management is in the staff and their performance has enabled us to build up capabilities to expand our business.

SWOT Analysis

Strengths

- Experienced Promoters and management team
- Domain knowledge in dealing in pulses
- Low cost of processing orders and procurement

✚ Weaknesses

- Dependence upon Specific Commodities.
- Dependence upon few suppliers and customers for business

✚ Opportunities

- Potential to introduce new commodities and concentrate on higher value addition
- Exiting a particular segment and entering a new segment easier.
- Venturing into Fruits segment

✚ Threats

- Commodities are prone to risk changes in natural environment.
- Industry is prone to change in government policies
- There are no entry barriers in our industry which puts us to the threat of competition from new entrants

- **Company's Products and Platforms:**

The company can carry on the business of buying, selling and trading in all kind of commodities. Company has expertise in Trading in specific commodities such as bullion (gold, silver), energy (crude oil, natural gas), metals, food grains (rice, maize), spices, oil and oil seeds and others. The Subsidiary of the Company offers broking facilities for dealing through the Commodity Exchange of MCX through its membership in MCX.

The Company has entered into the Futures Trading in Commodities since it has opened up spectacular growth opportunities and advantages not only for large cross section of market participants like: producers, processors, traders, corporate, trading centers, importers, exporters, co-operatives, industry associations but for investors community too.

The Company affords us a very dynamic field for diversified investment & trading opportunities in addition to equity markets to the investors.

The Company is in a position to offer comprehensive and prompt service of advising from its expertise and deal in the commodities market through its subsidiary M/s. Advantage Commodities Private Limited, Mumbai which is a TCM (Trading cum Clearing member) of MCX under the Company is entitled to trade on its own accounts as well as on account of its clients.

The company can carry on the business of buying, selling and trading in all kind of commodities.

The Company has a diversified client base that includes HNIs, retail customers, corporate clients and other.

- **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The total operating income of the company for the year under review is Nil as compared to previous year's operating income of Rs. 10.40 lakhs /- signifying a drop of 100% in the Turnover. The chief reason for this is the drop-in margin on Steel Products and Fabrics due to which Your Company stopped Trading on these commodities. Your Company further continued its trading on Rice and Pulses.

The company's profit after tax in value terms went up to Rs. **24.83 Lakhs/-** during the year as compared to Rs. **-75.81 Lakhs/-** during previous financial year. The Net Profit ratio is 33.64% in the current financial year 2020-2021 as compared to - 86.06% is previous financial year 2019-20.

The financial performance of the company is as follows: (Rs. In Lakhs)

Particulars	As on March 31, 2021	As on March 31, 2020
Revenue from Operation	-	10.40
Purchases	-	-
NP Ratio	33.64	-86.05%
Other Income	73.82	77.68
Finance Cost	-13.45	10.26
Employee benefit expenses	-11.92	35.91
Net profit before tax	40.60	-75.80
Net profit after tax	24.83	-75.81

Financial Position

Particulars	Standalone		Consolidated	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020
Equity share capital	1139.00	1139.00	1139.00	1139.00
Reserves and surplus	126.05	101.22	79.94	79.94
Gross block (property, plant and equipment including intangible assets)	26.82	26.65	48.80	48.80
Total investments	747.55	721.49	738.70	738.70
Net current	597.68	570.60	590.87	590.87

assets				
Earnings per share in EPS:				
Basic earnings (loss) per share from continuing and discontinued operations:	--	--	--	--
Diluted earnings (loss) per share from continuing and discontinued operations:	--	--	--	--

The Profitability of the different commodities and other income year-wise are as follows:

2020-2021						
	<i>Garment</i>	<i>Pulses</i>	<i>Rice</i>	<i>S S Pipes</i>	<i>Others</i>	<i>Total</i>
<i>Income</i>	0					
<i>Expense</i>	0					
<i>Net</i>	0					
<i>%</i>	0					
<i>Other Exp</i>	0					
<i>Net Profit Before Tax and Exceptional Items</i>	0					
	0%					
2019-20						
	<i>Garment</i>	<i>Pulses</i>	<i>Rice</i>	<i>S S Pipes</i>	<i>Others</i>	<i>Total</i>
<i>Income</i>	0					
<i>Expense</i>	0					
<i>Net</i>	0					
<i>%</i>	0%					
<i>Other Exp</i>	0					
<i>Net Profit Before Tax and Exceptional Items</i>	0					

	0 %					
--	-----	--	--	--	--	--

The above table reveals the performance of different commodities during the current and the previous year.

As far as the Other income by way of Interest Income is concerned the Company has earned an amount of Rs. 73.82 Lakhs in the current year as compared to Rs. 77.68 Lakhs in the previous year showing decrease of 4.97% of the previous year.

❖ ADEQUACY OF INTERNAL CONTROL SYSTEM

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. Internal Control Systems have been designed to provide reasonable assurance that assets are safeguarded and, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Regular internal audits ensure that responsibilities are executed effectively. The Audit Committee reviews the adequacy of internal controls on regular basis. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. It has aligned its current systems of internal financial control with the requirement of Companies Act, 2013. It is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control.

It's internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

The company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down.

Our management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Clause 17 of SEBI Regulations 2015) as of March 31, 2021.

V. R. BHABHRA & Co., the statutory auditors of Agrimony Commodities Limited has audited the financial statements included in this annual report and has issued an attestation

report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

Based on its evaluation (as defined in section 177 of Companies Act 2013 and Clause 18 of SEBI Regulations 2015), our audit committee has concluded that, as of March 31, 2021, our internal financial controls were adequate and operating effectively.

❖ RISK MANAGEMENT

The Board of Directors has identified various elements of risks which in its opinion may threaten the existence of the Company and have formulated measures to contain and mitigate risks. The Company has adequate internal control systems and procedures to combat identified risks. The audit committee periodically reviews the risks which may potentially affect the company's operations or performance.

Listed below are our key risks with its anticipated impact on the company and mitigation plans.

Key Risks	Impact on the Company	Mitigation
Business model changes	Rapidly evolving technologies are changing technology consumption patterns, creating new classes of buyers within the enterprise, giving rise to entirely new business models and therefore new kinds of competitors. This is resulting in increased demands on the Company's agility to keep pace with the changing customer expectations. Failure to cope may result may result in loss of market share and impact business growth.	<ul style="list-style-type: none"> • Focus on Research and Innovation efforts leveraging in house expertise, alliance partnerships, and strong connections in the academic start-up ecosystem, and launching multiple new services • Strong customer-centricity which results in organization structures (and reorganizations) that are always aligned to customer needs
Litigation risks	Given the scale and geographic spread of the company's operations, litigation risks can arise from commercial disputes and employment related matters. Our rising profile and scale also makes us a target to litigations without any legal merit. In addition to incurring legal costs and distracting management, litigations garner negative media attention and pose reputation risk. Adverse rulings can result in substantive damages.	<ul style="list-style-type: none"> • Internal processes and controls adequately ensure compliance with contractual obligations and also that potential disputes are promptly brought to the attention of management and dealt with appropriately • The company has at aim of in-house counsels in all major geographies it operates in. There is a robust mechanism to track and respond to

		<p>notices as well as defend the Company's position in all claims and litigation</p>
Currency volatility	<p>Volatility in currency exchange movements results in transaction and translation exposure. Its functional currency is the Indian Rupee. Appreciation of the Rupee against any major currency could impact the reported revenue in Rupee terms, the profitability and also result in collection losses.</p>	<ul style="list-style-type: none"> • It follows a currency hedging policy that is aligned with market best practices, to limit impact of exchange volatility on receivables and earnings • Hedging strategy is monitored by the Risk Management Committee on a regular basis
Cyber Attacks	<p>Risks of cyber attacks are forever a threat on account of the fast evolving nature of the threat. In addition to impact on business operations, a security breach could result in reputational damage, penalties and legal and financial liabilities</p>	<ul style="list-style-type: none"> • Investments in automated prevention and detection solutions • Continued reinforcement of stringent security policies & procedures • Collaboration with Computer Emergency Response Team (CERT) and other private Cyber Intelligence agencies, and enhanced awareness of emerging cyber threats • Enterprise-wide training and awareness programs on Information Security • Periodic rigorous testing to validate effectiveness of controls through Vulnerability Assessment and Penetration Testing • Internal and external audits

❖ HUMAN RESOURCE DEVELOPMENT

The Employee Relations with the Management continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of its employees. The Company recognizes that its human resource is its strength in realizing its goals and objectives.

❖ **CAUTIONARY STATEMENT**

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto. The Company does not undertake to update these statements.

**By Order of the Board of Directors
For Agrimony Commodities Limited**

Sd/-

**Anandrao Gole
Chairman & Managing Director
DIN: 06668955**

**Place: Mumbai
Date: September 09, 2021**

**ANNEXURE 'E' TO BOARD'S REPORT
SECRETARIAL AUDIT REPORT
FORM NO.MR-3**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Agrimony Commodities Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Agrimony Commodities Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Due to COVID-19 pandemic impact and situation of partial lockdown, the verification and examination of documents as facilitated by the Company were conducted through electronic mode and based on such verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:
 - I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
 - II. The Securities Contracts ('Regulation') Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - I. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - II. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - III. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent), Regulations, 1993 regarding the Companies Act, 2013 and dealing with the clients.

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-
 - I. The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014;
 - II. The Securities and Exchange Board of India (Issue and Listing of Debt Securities), Regulations, 2008.
 - III. The Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009.
 - IV. The Securities and Exchange Board of India (Buyback of Securities), Regulations, 1998.
 - V. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
3. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder pertaining to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings were not applicable to the Company under the financial year under report.
4. We have also examined compliance with the applicable clauses of the following:
 - I. Secretarial Standards issued by the Institute of Company Secretaries of India i.e. Secretarial Standards - 1 for Board Meetings and Secretarial Standards - 2 for General Meetings.
 - II. The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)Regulations, 2015].

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

A. Appointment of Company Secretary:

The Company has appointed Ms. Shriya Maheshwari as Company Secretary and Compliance Officer w.e.f. 01st July, 2020 in place of Mr. Virendra Singh who resigned w.e.f. 25th June 2020 looks after the compliance of the Companies Act, 2013 and the SEBI Act and rules made thereunder.

- B. As per Section 45-IA of the Reserve Bank of India Act, 1934 the Company is a systemically important Non Deposit accepting Non-banking Financial Company (NBFCND-SI). As prescribed by Reserve Bank of India, Company satisfies the 50-50 test category and is not registered with the Reserve Bank of India as a Non-Banking Financial Company.**

- C. As on Date of Signing of this Report company has received Notices from Registrar of Companies under Section 207(3) of the Companies Act, 2013. The directors of Company were unable to appear before the Registrar of Companies along with the documents as mentioned in the Notices of Registrar of Companies for which the extension was asked accordingly. We take note of Non-Compliance of Section 207(4) of the Companies Act, 2013 would leads to directors or officers of the company to be disqualified from holding an office in any company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period, the company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc, referred to above.

We further report that during the audit period, there were no instances of:

1. Public / Right / Preferential Issue of Shares / Debentures / Sweat Equity, etc.
2. Redemption / Buy-Back of Securities
3. Major decisions taken by the members in pursuance to Section 180 of the Companies Act,2013
4. Merger / Amalgamation / Reconstruction, etc.
5. Foreign Technical Collaborations

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms as integral part of this report.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS No. 47700 C.P. No.: 21073**

**PLACE: MUMBAI
DATE: 09TH SEPTEMBER, 2021
UDIN: A047700C000930001**

ANNEXURE A TO SECRETARIAL AUDIT

**TO,
THE MEMBERS,
AGRIMONY COMMODITIES LIMITED,
OFFICE NO. 701, 7TH FLOOR, KINGSTON TEJPAL ROAD,
VILE PARLE (E) MUMBAI, MAHARASHTRA 400057, INDIA**

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company.

My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.

6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

**PLACE: MUMBAI
DATE: 09TH SEPTEMBER, 2021
UDIN: A047700C000930001**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P. NO. 21073**

ANNEXURE - B TO SECRETARIAL AUDIT**LIST OF OTHER APPLICABLE LAWS TO THE COMPANY****Under the Major Group and Head:**

1. The Maternity Benefit Act, 1961;
2. The Payment of Gratuity Act, 1972;
3. The Maharashtra Shops & Establishment Act, 1972;
4. The Employee's State Insurance Act, 1948;
5. Employee's Compensation Act, 1923;
6. The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975;
7. The Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013
8. The Employees Provident Funds and Miscellaneous Provisions Act, 1952;
9. The Profession Tax Act, 1975;
10. The Environment (Protection) Act, 1986;
11. Water (Prevention and Control of Pollution) Act, 1974;
12. Air (Prevention and Control of Pollution) Act, 1981;
13. Environment Protection Act, 1986;
14. Maharashtra Fire Prevention & Life Safety Measures Act, 2006;
15. Income Tax Act, 1961;
16. Relevant provisions of the Service Tax and Rules and Regulations thereunder;
17. Capital Market related Laws/Rules/Regulation;
18. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

**PLACE: MUMBAI
DATE: 09TH SEPTEMBER, 2021
UDIN: A047700C000930001**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P. NO. 21073**

ANNEXURE F
PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No	Requirements	Disclosure
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	<p>CFO: The remuneration drawn by Mr. Jairaj Bafna was Rs. 3,03,280 which is 1.45 times the median salary of the employees during the Financial Year 2020-2021.</p> <p>MD: The Remuneration drawn by Mr. Anandrao Gole in the current financial year 2020-2021 was Nil which is 0 times of the median salary of the employees during the Financial Year 2020-2021.</p> <p>The median remuneration for the period under review is approximately Rs. 2,00,000/-</p>
2	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	<p>CFO: Current year remuneration Rs. 3.03 Lakhs, and in the Previous year Rs. 15.27 Lakhs, there is decrease by 80.14% in remuneration on annualized basis.</p> <p>CS: Current year remuneration Rs. 1,98,000 (for 9 months) and Rs. 58,000 (for 3 Months), and in the Previous year Rs. 2,20,000, there is increase by 16.37% in remuneration on annualized basis.</p>
3	The percentage increase in the median remuneration of employees in the financial year	The current year there is no increase in median remuneration of the employees was Rs. 2.00 lakhs an decrease of 30.62% over the previous year median remuneration was Rs. 2.88 lakhs. The previous year increase in Median Salary was 4.79% over the earlier year.
4	Number of permanent employees on roll of the Company	The Company had only 3 employees on its payroll as on March 31, 2021.

Sr. No	Requirements	Disclosure
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average percentile increase in the salaries of the employees other than the Managerial Personnel was 36.20% over the previous year whereas the average percentile increase in the salaries of the Managerial Personnel was decrease by 43.65%.
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, it is confirmed

ANNEXURE G

Business Responsibility Report

This section is as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section A: General information about the company

1. **Corporate Identity Number (CIN) of the Company:** L74999MH1991PLC062821
2. **Name of the Company:** Agrimony Commodities Limited
3. **Registered address:** Office No. 701, 7th Floor, Kingston Tejpal Road, Vile Parle (E) Mumbai City 400057
4. **Website:** www.agrimonycommodities.com
5. **E-mail id:** agrimonycommodities@gmail.com
6. **Financial Year reported:** April 1, 2020 to March 31, 2021
7. **Sector(s) that the Company is engaged in (industrial activity code-wise):**

ITC CODE	Product Description
46201	Wholesale of cereals and Pulses

8. **List three key products/services that the Company manufactures/provides (as in balance sheet):** The Company can carry on the business of buying, selling and trading in all kind of commodities.

Section B: Financial details of the company

1. **Paid up Capital (INR):** 11,39,00,000
2. **Total Turnover (INR):** Nil
3. **Total profit after taxes (INR):** 24.83 Lakhs

Section C: Other details

1. **Does the Company have any Subsidiary Company/ Companies?** Yes
2. **Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s):** Yes, 1 subsidiary participated.
3. **Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]:** No

Section D: BR information
1. Details of Director/Directors responsible for BR:
(a) Details of the Director/Director responsible for implementation of the BR policy/policies

The directors responsible for implementation of BR policies.

DIN Number	Name	Designation
06637142	Mr. Jairaj Bafna	Chairman
06554233	Mr. Suresh Kulkarni	Independent Director
06668955	Mr. Anandrao Gole	Managing Director
07124868	Ms. Nalini Subbanna Shetty	Independent Director

2. Principle wise (as per NVGs) BR Policy/policies:

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as follows:

P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability;

P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle;

P3 Businesses should promote the wellbeing of all employees;

P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized;

P5 Businesses should respect and promote human rights;

P6 Business should respect, protect, and make effort store the environment;

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner;

P8 Businesses should support inclusive growth and equitable development;

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner;

Section E: Principle wise performance

Principle 1

- 1. Does the policy relating to ethics, bribery and corruption cover only the company?**
No
- 2. Does it extend to the Group/ JointVentures /Suppliers / Contractors / NGOs/ Others? Yes**
- 3. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so:** No Stakeholder complaints were received during the financial year

Principle 2

- 1. Does the company have procedures in place for sustainable sourcing (including transportation)? : No.**
- 2. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? Yes**
 - (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?**

The Company has plans to engage in buying and selling of various Agricultural as well as Non - Agricultural Commodities through Local Mandis and Markets and/or Exchanges either for arbitrage and/or investment as and when there is a suitable opportunity.

Principle 3

- 1. Please indicate the Total number of employees:** 02 as on March 31, 2021.
- 2. Please indicate the Number of permanent women employees:** There were no

women employees as on March 31, 2021.

3. **Do you have an employee association that is recognized by management?** No.
4. **Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year:** There have been no complaints in above areas.

Principle 4

1. **Has the company mapped its internal and external stakeholders?** Yes

Principle 5

1. **Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?** The policy is applicable to Agrimony Commodities Limited, its subsidiaries and vendors.
2. **How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?** None was received.

Principle 6

1. **Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others:** The policy is applicable to Agrimony Commodities Limited, its subsidiaries and vendors.
2. **Does the company identify and assess potential environmental risks?** Yes.
3. **Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.** None

Principle 7

Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: No.

Principle 8

1. **Have you done any impact assessment of your initiative?** Yes.

Principle 9

1. **What percentage of customer complaints/consumer cases are pending as on the end of financial year.** No complaints were received for the year ended March 31, 2021.
2. **Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anticompetitive behaviour during the last five years and pending as on end of financial year? If so, provide details thereof, in about 50 words or so:** No



AGRIMONY COMMODITIES LIMITED

CIN No: L74999MH1991PLC062821

Registered Office: 701, Kingston Building, Tejpal Road,
Vile Parle (East), Mumbai- 400057

Phone No: 022-26124294, 65261655

Email id: agrimonycommodities@gmail.com

Website: www.agrimonycommodities.com

INDEPENDENT AUDITORS REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**To the members of,
Agrimony Commodities Limited,
Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **AGRIMONY COMMODITIES LIMITED** (“the Holding Company”) and its subsidiary which comprise the Consolidated Balance Sheet as at 31st March, 2021 and the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Consolidated Financial Statements

The Holding Company’s Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance total income, cash flows and changes in equity of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

Auditors’ Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions

of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the other auditor on the financial statements/financial information of its subsidiary as noted below, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, including its subsidiary as at 31st March, 2021 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub- section (11) of the section 143 of the Act, 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, based on our audit 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, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Director of Holding Company and the reports of the statutory auditor who are appointed under Section 139 of the Act, of its subsidiary incorporated in India, none of the directors of the Holding Company and its subsidiary company are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) 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 the explanations given to us:
 - i) The Company has no pending litigations as at March 2021.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii) There has been no delay in transferring amounts required to be transfer to the investor Education and Protection Fund by the company. There were no amounts required to be transferred to the Investor Education and Protection Fund by its subsidiary.

For V R BHABHRA & CO.
(Chartered Accountants)
FRN: 112861W

Sd/-
Vimal R. Bhabhra
(Partner)
Membership No: - 046043

Place: Mumbai
Date: 30th June, 2021
UDIN Number: 21046043AAAACH1170

ANNEXURE -A TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary as of and for the year ended 31st March, 2021, we have audited the internal financial controls over financial reporting of **AGRIMONY COMMODITIES LIMITED** (hereinafter referred to as ("the Company")) and its subsidiary company, which are companies incorporated in India, as of 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design

and operating effectiveness of internal control based on the assessed risk. 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

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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, 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.

**For V R BHABHRA & CO.
(Chartered Accountants)
FRN: 112861W**

**Sd/-
Vimal R. Bhabhra
(Partner)
Membership No: - 046043**

**Place: Mumbai
Date: 30th June, 2021
UDIN Number: 21046043AAAACH1170**

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2021

Sr No.	Particulars	Sch.	As at 31-03-2021	As at 31-03-2020
A.	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's funds			
	(a) Share Capital	1	113,900,000	113,900,000
	(b) Consolidated Revenue Reserves	2	9,884,728	7,994,253
	Sub - Total - Shareholder's funds		123,784,728	121,894,253
2	Share application money pending allotment			
3	Minority interest		-	-
4	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
	Sub-total - Non-current liabilities		-	-
5	Current liabilities			
	(a) Short-term borrowings	4	13,477,061	12,389,307
	(b) Trade payables	5	1	143,380
	(c) Other current liabilities	6	1,698,013	1,111,362
	(d) Short-term provisions	7	2,186,707	1,102,902
	Sub-total - Current liabilities		17,361,782	14,746,951
	TOTAL - EQUITY AND LIABILITIES		141,146,510	136,641,204
B.	<u>ASSETS</u>			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Asset	8	453,361	626,029
	(b) Goodwill on consolidation	9	2,988,437	2,988,437
	(c) Non-current investments	10	300	300
	(d) Deferred tax assets (net)	3	69,828	68,730
	(e) Long-term loans and advances	11	76,278,703	73,870,303
	(f) Other non-current assets		-	-

	Sub-total - Non-current assets		79,790,628	77,553,799
2	Current assets			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables	12	1,198,165	1,196,895
	(d) Cash and cash equivalents	13	16,893,568	17,041,938
	(e) Short-term loans and advances	14	28,440,063	28,284,601
	(f) Other current assets	15	14,824,085	12,563,971
	Sub-total - Current assets		61,355,882	59,087,405
	TOTAL - ASSETS		141,146,510	136,641,204

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For V. R. BHABHRA & CO.
Chartered Accountants

For Agrimony Commodities Limited

Sd/-
VIMAL R. BHABHRA
Partner
Membership No. : 046043
FRN : 112861W

Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955

Place: Mumbai
Date: 30-06-2021

Sd/-
Jairaj Vinod Bafna
Chief Financial Officer
PAN: AKOPB3351M

Sd/-
Shriya Maheshwari
Company Secretary
PAN: CYAPM8886L

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE ENDED AS ON 31ST MARCH 2021

Sr. No.	Particular	Sch.	As at 31-03-2021	As at 31-03-2020
1	Net Sales/Income From Operations	16	1,241	1,104,250
2	Other Operating Income	17	8,125,454	9,509,160
3	Total Income (1+2)		8,126,695	10,613,410
4	Expenditure			
	a) Increase(-)/Decrease (+) in Stock and work-in-Process			
	b) Consumption of Raw Materials			
	c) Cost of Goods Traded	18	-	-
	d) Employees Cost	19	2,005,990	5,227,310
	e) Finance Cost	20	1,349,597	1,028,071
	f) Depreciation	21	171,952	283,555
	g) Other Expenditure	22	914,628	1,856,133
	Sub Total		4,442,167	8,395,068
5	Operating Profit/(Loss) (3-4)		3,684,528	2,218,342
6	Other Income			
7	Profit/(Loss) before Exceptional Items (5+6)		3,684,528	2,218,342
8	Profit/(Loss) after Interest before Exceptional Items (7-8)		3,684,528	2,218,342
9	Exceptional Items (Note - (d))			
	Sundry debtors written off		-	(73,320,306)
	Sundry Creditors written back		-	63,608,629
	Prior period Expenses		(871,165)	(261,508)
	Profit before Extraordinary Items and Tax		2,813,362	(7,754,843)
	Extraordinary Items			

Sr. No.	Particular	Sch.	As at 31-03-2021	As at 31-03-2020
	Prior period amortisation of preliminary and public issue expenses		-	-
10	Profit/(Loss) from Ordinary Activities Before Tax (9+10)		2,813,362	(7,754,843)
11(a)	Less Provision for Taxation		922,887	(14,655)
(b)	Current Tax		923,986	2,882
(c)	Deferred Tax		(1,098)	(17,537)
12	Net Profit/(Loss) For the Period before Minority Interest		1,890,475	(7,740,188)
	Minority Interest		-	-
	Capital Profit		-	-
	Profit for the Year		1,890,475	(7,740,188)
13	Earnings per Equity Share Basic and Diluted 10 each		0.17	(0.68)

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For V. R. BHABHRA & CO.
Chartered Accountants

For Agrimony Commodities Limited

Sd/-
VIMAL R. BHABHRA
Partner
Membership No. : 046043
FRN : 112861W

Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955

Place: Mumbai
Date: 30-06-2021

Sd/-
Jairaj Vinod Bafna
Chief Financial Officer
PAN: AKOPB3351M

Sd/-
Shriya Maheshwari
Company Secretary
PAN: CYAPM8886L

CONSOLIDATED CASH FLOW STATEMENT FOR THE ENDED AS ON 31ST MARCH 2021

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount	Amount
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	3,019,430	2,218,342
Adjustments for:		
Depreciation and amortisation	171,952	283,555
Finance costs	1,349,597	1,028,071
Interest income	-7,406,928	-7,826,639
Prior period Item	-870,450	-238,674
Sundry debtors written off	-	-73,320,306
Sundry Creditors written back	-	63,608,629
Miscellaneous Income	-	-
Dividend income	-	-
Net (gain) / loss on sale of investments	-	-
Current tax expense relating to prior years	-	-2,882
Prior period Expenses		
Operating profit / (loss) before working capital changes	-3,736,399	-14,249,905
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	-1,270	72,279,338
Short-term loans and advances	47,261	-441,185
Long-term loans and advances	89,859	-385,078
Deposits held for Regulatory or monetary control purpose		
Other current assets	-1,561,375	-2,195,853
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	-142,590	-64,724,421
Other current liabilities	617,495	1,020,112
Short-term provisions	159,801	-356,475
	-4,527,219	-9,053,467
Cash flow from extraordinary items		
Cash generated from operations	-4,527,219	-9,053,467
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	-4,527,219	-9,053,467

B. Cash flow from investing activities		
Capital expenditure on fixed assets	-	-
Current investments not considered as Cash and cash equivalents		
- Purchased	-	-
- Proceeds from assets sold	-	-
- Proceeds from sale of investment	-	-
Interest received	7,406,928	7,826,639
Dividend received	-	-
Public Issue Expenses	-	-
Excess provision of income tax	-	-
Long Term Loans and advances	-2,606,233	1,059,220
Net cash flow from / (used in) investing activities (B)	4,800,695	8,885,859
C. Cash flow from financing activities		
Proceeds from Issue of Shares Capital		
Proceeds from Long term Borrowings	-160,000	800,000
Bank O/d	1,087,750	51,673
Repayment of Long term Borrowings	-	-
Finance cost	-1,349,597	-1,028,071
Net cash flow from / (used in) financing activities (C)	-421,846	-176,398
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-148,371	-344,006
Cash and cash equivalents at the beginning of the year	17,041,939	17,385,945
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	16,893,568	17,041,939
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (refer note 13)	16,893,568	17,041,938
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements		
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 13	16,893,568	17,041,938
Add: Current investments considered as part of Cash and cash equivalents		
Cash and cash equivalents at the end of the year	16,893,568	17,041,938

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For V. R. BHABHRA & CO.

Chartered Accountants

For Agrimony Commodities Limited

Sd/-

VIMAL R. BHABHRA

Partner

Membership No. : 046043

FRN : 112861W

Sd/-

Anandrao Gole

Chairman & Managing Director

DIN: 06668955

Place: Mumbai

Date: 30-06-2021

Sd/-

Jairaj Vinod Bafna

Chief Financial Officer

PAN: AKOPB3351M

Sd/-

Shriya Maheshwari

Company Secretary

PAN: CYAPM8886L

NOTES TO CONSOLIDATED BALANCE SHEET

1 . Share Capital				
1.1 Authorized, Issued, Subscribed and Paid up share capital				
Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs.10.00 each	12,500,000	125,000,000	12,500,000	125,000,000
Total	12,500,000	125,000,000	12,500,000	125,000,000
Issued Share Capital				
Equity Shares of Rs.10.00 each	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000
Subscribed and fully paid				
Equity Shares of Rs.10.00 each	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000

2. Consolidated Revenue Reserves		
Particulars	As at March 31, 2021	As at March 31, 2020
Surplus in statement of Profit and Loss Account		
Opening Balance	7,994,253	15,734,441
(+) Net profit/(Net loss) for the Current Year	1,890,475	-7,740,188
Closing balance	9,884,728	7,994,253
Total	9,884,728	7,994,253

3. Deferred tax Asset/ Liabilities (net)		
Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	-68,730	-63,253
Less: Prior Year		
Add: Provision made during the Year	1,098	-5,477
Closing Balance	-69,828	-68,730

4. Short-term borrowings		
Particulars	In Rupees	
	As at March 31, 2020	As at March 31, 2019
Bank of India-Overdraft A/c	1,34,77,061	1,23,89,307
Total		
Closing Balance	1,34,77,061	1,23,89,307

5. Trade payables		
Particulars	As at March 31, 2021	As at March 31, 2020
Sundry Creditors	-	1,43,379
Total	-	1,43,379

6. Other current liabilities		
Particulars	As at March 31, 2021	As at March 31, 2020
(a) Other Payables		
i) Statutory remittances (TDS, VAT, Service Tax, etc.)	17,704	24,814
ii) Payables on Purchase of Fixed Asset	-	-
iii) Other	1,680,309	10,86,549
Total	1,698,013	11,11,362

7. Short-term provisions		
Particulars	As at March 31, 2021	As at March 31, 2020
(a) Provision for Employees benefits	68,784	1,53,395

(b) Director remuneration payable	50,000	1,20,840
(c) Provision - Others		
i) Provision for Tax for A.Y.2018-19	-	-
ii) Provision for Tax for A.Y.2020-21	648,008	-
iii) Provision for Tax (Net) AY 2021-22	923,986	-
ii) Provision for Audit fees	413,630	2,45,440
iii) GST	-	-
iv) Expenses Payable	82,299	5,83,227
Total	21,86,707	11,02,902



8. Fixed Asset											In Rupees
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Opening Balance As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Opening Balance As at 01.04.2020	Depreciated on during Year	Prior year dep	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	
<u>Property, Plant and Equipment</u>											
End User Devices (Agrimony)	840,139			840,139	798,132	-		798,132	42,007	42,007	
End User Devices (Advatage)	204,953			204,953	187,144	6,016		193,160	11,793	17,809	
Server and Network (Agrimony)	495,230			495,230	469,519	204	447	470,171	25,059	25,711	
Lease Line (Advatage)	1,992,446			1,992,446	1,717,253	106,889		1,824,142	168,304	275,193	
Motor Car	-		-	-				-	-	-	
Furniture	867,294			867,294	725,279	37,009		762,288	105,005	142,015	
Office Equipment	54,225			54,225	51,244	-	270	51,514	2,711	2,981	
Plant & Machinery	407,782	-		407,782	287,467	21,833		309,300	98,482	120,315	
	4,843,569	-	-	4,862,069	4,236,039	171,952	717	4,408,708	453,361	626,030	
<i>Intangible Asset</i>											
Web-site Development	17,677	-		17,677	17,677	-	-	17,677	-0	-0	
Total	4,861,246	-	-	4,879,746	4,253,716	171,952	717	4,426,385	453,361	626,029	



9. Cost of Control		
Particular	As at March 31, 2021	As at March 31, 2020
Investment in Advantage	87,50,000	87,50,000
Less:-		
Capital Share in Subsidiary	57,61,563	57,61,563
Goodwill as per AS-21	29,88,437	29,88,437

10. Non Current Investment		
Particular	As at March 31, 2021	As at March 31, 2020
Investment in Share	300	300
Total	300	300

11. Long-term loans and advances		
Particulars	As at March 31, 2021	As at March 31, 2020
<u>(a) Refundable Deposit</u>		
Deposit with Govt. Authority	25,000	25,000
Deposit with MCX	15,00,000	15,00,000
Deposit with NTU	12,542	12,542
Deposit for Office Premises	2,00,000	2,00,000
	-	-
(b) Balances with government authorities	17,65,821	13,32,761
(c) Balance with Govt. Authority IT-AY 16-17 (net tax provision)	-	-
(d) Inter Corporate Deposit	72,775,340	7,08,00,000

(e) Advance to Supplier	-	-
Total	7,62,78,703	7,38,70,303

12. Trade receivables		
Particulars	As at March 31, 2021	As at March 31, 2020
Outstanding for more than 6 months from the due date		
Unsecured, considered good	11,96,395	11,96,895
Outstanding for less than 6 months from the due date		
Unsecured, considered good	1,770	-
Total	11,98,165	11,96,895

13. Cash and cash equivalents		
Particulars	As at March 31, 2021	As at March 31, 2020
(a) Cash on hand	1,116,313	1,107,629
(b) Balance with Bank	-	-
(i) in current account	246,972	404,027
(ii) in Fixed Deposit	15,530,282	15,530,282
Total	16,893,568	17,041,938

14. Short-term loans and advances		
Particulars	As at March 31, 2021	As at March 31, 2020
a) Loan and Advance to Employees	6,000	11,835
b) Prepaid Expenses-Unsecured, Considered good	-	-
c) Margin Deposit	500,000	494,518
d) Other	27,934,063	27,778,248

Total	28,440,063	28,284,601

15. Other current assets		
Particulars	As at March 31, 2021	As at March 31, 2020
(a) Accruals Interest	-	-
Interest accrued on Bank Deposits	64,689	34,615
Interest receivable	11,625,064	8,769,609
Prepaid Expenses	-	-
(b) Others	3,134,329	3,759,743
Total	14,824,082	12,563,968

16. Net Sales/Income From Operations		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Sales of Traded Goods		
Textile Intermediaries	-	-
Metals	-	-
Pulses	-	-
Rice	-	-
Commission and Brokerage	1,241	11,04,250
Total	1,241	11,04,250

17. Other Income		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
(a) Interest Income		
(i) Interest from bank on Fixed deposit	932,244	1,009,802
(ii) Interest on Loans and Advances	6,472,071	6,695,883
(iii) Interest Received	22,105	83,539
(iii) Interest on Income tax Refund	-	-
(b) Other Non-operating Income		
Profit on Sale of Dep. Asset- Motor Car	-	22,330
(C) Discount Received		
	-	15,085

(d) Excess Provision of income tax	49,034	15,529
(e) Other Charges	-	-
(f) Dividend	-	-
(g) Written off	650,000	1,666,992
(h) Miscellaneous Income	8,125,454	9,509,160
Total	932,244	1,009,802

18. Purchases of Stock in Trade		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Purchases of Traded Goods		
Textile Intermediaries	-	-
Metals	-	-
Pulses	-	-
Rice	-	-
Total	-	-

19. Employee Benefit Expenses		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Remuneration to Director	303,280	21,27,100
Salary & Bonus	1,702,710	30,32,291
Staff Welfare	-	67,919
Incentive	-	-
Total	20,05,990	52,27,310

20. Finance cost		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Bank Charges	20,607	3,601
Bank Interest	-	-
Interest on ICD	-	-
Interest on Bank Overdraft	13,28,990	10,24,470
Total	13,49,597	10,28,071

21. Depreciation and Amortization Expenses		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Amortisation of Prelimery Expenses	-	-
Amortisation of Share Issue Expenses	-	-
Depreciation	1,71,952	2,83,555
Written/off Intengible Asset	-	-
Total	1,71,952	2,83,555

22. Other Expenses		
Particulars	For the year ended Mar 31, 2021	For the year ended Mar 31, 2020
Commision on Purchase	-	-
Commision on Sales	-	-
<u>Administration Expenses</u>	-	-
Miscellaneous Expenses	-	-
Telephone Charges	75,420	66,725
Annual Listing Fees	70,000	70,000
Annual Maintenance Charges	5,629	11,257
Statutory Audit Fees	152,500	147,500
Internal Audit Fees	-	-
Business Promotion Expenses	-	-
Bad Debts	-	-
Conveyance	-	71,725
Computer Expenses	-	-
Electricity Charges	166,476	273,500
Internet Charges	-	-
Penalty Charges	38,800	21,357
Legal & Professional Charges	116,705	234,946
MCA Fees Challan	4,600	7,030
MCX Membership & Subscription	30,000	30,000
Printing & Stationery	-	34,010
Written off sundry Balances	-	-
Rent for Office-Kingston	71,800	564,000
Repair and Maintenance	-	73,050
Leaseline rent - MCX	103,930	107,930
Office maintenace cost	31,250	93,103
Secretarial Audit Fees	-	-



Share Demat Expenses	45,000	45,000
Profession Tax-Co.	2,500	5,000
rounded off	18	-
Written off	-	-
Total	914,628	1,856,133

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION:

Agrimony Commodities Limited (the “Company”) is a Company incorporated and domiciled in India and has its registered office at Mumbai, India. The shares of the company publicly traded on BSE Ltd SME platform. The Company is into trading in commodities in wholesale market.

SIGNIFICANT ACCOUNTING POLICIES

I. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION:

The Consolidated statements have been prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) in India; the Accounting Standards prescribed under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 and are based on the historical cost convention on an accrual basis.

II. BASIS OF CONSOLIDATION:

The Consolidated Financial Statements of the Agrimony Commodities Ltd. (Parent Company) and its Subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis:

The Consolidated Financial Statements of the Agrimony Commodities Ltd. (Parent Company) and its Subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis:

The financial statements of the Parent Company and its Subsidiary Company are combined on a line-to-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting unrealized profit or loss in accordance with Accounting Standard (AS) 21- 'Consolidated Financial Statements' referred to in Section 133 of the Companies Act, 2013 read together with the paragraph 7 of the Companies (Accounts) Rules 2014, only from the date when it became a subsidiary.

The excess of the share of the equity in the Subsidiary over and above the cost of its investments in Subsidiary to the Parent company on the acquisition date is recognized in the financial statements as Goodwill and carried forward in the accounts.

III. Use of estimates:

The preparation of financial statement in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual

results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

IV. PROPERTY, PLANT AND EQUIPMENTS AND ITS DEPRECIATION

Property, Plant and Equipment are carried at cost, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation is provided pro rata for the period of use on Written Down Value basis as per the useful life of the assets prescribed under Schedule II of the Companies Act, 2013.

V. INTANGIBLE ASSETS AND AMORTIZATION

Intangible Assets are measured at acquisition cost less accumulated amortization of previous years until the applicability of schedule II of Companies Act 2013. Therefore, no amortization has been considered due to the life of the intangible asset is more than ten years.

VI. IMPAIRMENT OF ASSETS

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. The recoverable amount is recovered on the cash flows that are largely realizable from the asset which is considered for impairment. In cases where the carrying amount of the asset exceeds its recoverable amount or is nil, the asset is considered as impaired and the asset written down to the recoverable amount. The amount written off is reduced from the Cost of the Asset concerned and is Debited to the Profit and Loss Account under the head "Bad Debts Written Off "or "Impairment of Assets" under Administrative and Other Expenses.

VII. BORROWING COST

Interest and other costs in connection with the borrowing of the funds made by the company from banks / Financial institutions. Borrowing costs are expensed in the period in which they have occurred and is charged to Profit & Loss Account.

VIII. INVESTMENTS:

Investments are classified into long-term investments as non-current investments.

Non-Current Investment:

Investments that are intended to be held for one year or more are classified as long-term investments. Non-Current Investment are carried at acquisition/ amortized cost. A Provision is made for diminution, other than temporary, in the value of Investment.

Current Investment

Investments that are intended to be held for less than one year are classified as current investments. Current Investment are carried at the lower of cost or fair value on an individual basis.

IX. REVENUE RECOGNITION

Sale of Product: Revenue from Sale of products is presented in the income statement within revenue from operations. Sale of products comprise revenue from sales of products, net of sales return and customer discounts, if any.

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured. Sales are recognized when significant risk and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts VAT and Sales Tax.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate.

X. RETIREMENT AND OTHER EMPLOYEE BENEFITS

Gratuity:

Gratuity liability would be considered only after the coverage of the Company under Payment of Gratuity Act, 1972. The Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability is so provided is paid to a Trust administered by the Company, which in turn invest in eligible securities to meet the liability as and when it accrues for payment in future. Actuarial gains / losses are immediately taken to the statement of Profit and Loss. Any shortfall in the value of assets over the defined benefit obligation is recognized as a liability with a corresponding charge to the Statement of Profit and Loss.

Leave Encashment:

The Company does not carry forward balance in Leave account as at the end of the Financial Year. The Balance, if any, at the end of the Financial Year is paid along with the Payroll. In case of resignation of an employee the leave salary is paid at the time of full and final settlement.

VII. TAXATION:

Tax Expenses includes provision for current tax and deferred tax. Provision for Current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of a credit to the Statement of Profit and Loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

VIII. PUBLIC ISSUE EXPENSES

Shares issue expenses incurred are amortized over a period of 10 years.

IX. PROVISION AND CONTINGENCIES:

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

X. GOODWILL OF CONSOLIDATION

The difference between the cost to the Company of its investment in subsidiaries and its proportionate share in the equity of the investee company at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.

23. NOTES TO ACCOUNTS

A. CONTINGENT LIABILITY

Particulars	As at March 31,2021	As at March 31,2020
CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS		
Demand raised by Sales Tax Officer which has been disputed by the company and the Company is in the process of filing an appeal for the FY 2014-15	9,518,216	9,518,216
Demand raised by Deputy Commissioner of Income Tax during A.Y.2016-17 which has been contested by the Company by filing an appeal with the Commissioner of Income Tax - Appeals	1,197,379	1,197,379

Total	10,715,595	10,715,595
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B. AUDITORS REMUNERATION:

Particulars	Period ended	Period ended
	31.03.2021	31.03.2020
Audit Fees	1,00,000/-	1,00,000/-

C. EARNINGS PER SHARE:

Basic Earnings Per Share (EPS) is computed by dividing the net profit for the year attributable to the equity shareholders, by weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit for the year	18,90,475	(77,40,192)
Weighted average number of Equity shares outstanding	1,13,90,000	1,13,90,000
Earnings Per Share (Rs.) - Basic (Face value of Rs.10 per share)	0.17	NIL
stock options/ performance share schemes	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	1,13,90,000	1,13,90,000
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 10 per share)	0.17	-

D. EMPLOYEE BENEFITS:Gratuity

The Company is presently not covered under the Payment of Gratuity Act 1972 since the employee strength is less than 10 nos. the Actuarial valuation has not been carried out.

Leave Salary

The Company has a leave policy in place and the payment of the credit leaves available of the employees are paid along with payroll in the month of March. Due to the aforesaid reasons no provision made for leave salary during the financial year Actuarial gains/losses are immediately taken to the Statement of Profit & Loss.

E. DISCLOSURE REQUIREMENT UNDER MSMED ACT, 2006

None of the creditors are covered under the MSMED Act, 2006.

F. RELATED PARTIES DISCLOSURE -

As per Accounting Standard -18 issued by the Institute of Chartered Accountants of India the related parties transactions are disclosed as under: -

A) Name of Related Parties: (as Certified by Management)**I. Key Management Personnel**

Mr. Anandrao Gole	Managing Director of Holding Company
Mr. Jairaj Bafna	Chief Financial Officer & director of Holding & Subsidiary Company
Mr. Suresh Kulkarni	Independent Director of Holding Company
Ms. Nalini Shetty	Independent Director of Holding Company
Mr. Kannan Moopnar	Director of Subsidiary Company
Mr. Virendra Singh	Company Secretary till 30 th June 2020
Ms. Shriya Maheshwari	Company Secretary w.e.f. 1 st July 2020

B. Transactions during the year and balances outstanding as on 31st March, 2019 with related Parties were as follows:

Name	Nature of Relationship	Transaction	2020-21	2019-20	Outstanding on 31.03.2021	Outstanding on 31.03.2020
Jairaj Bafna	Director	Remuneration	3,03,280	15,27,100	50,000	1,20,840
Anandrao Gole	Director	Remuneration	-	6,00,000	-	50,000

G. In the opinion of the Board current assets, Loans and Advances are approximately of the values based if realized in ordinary course of business.

H. Sundry Debtors, Sundry Creditors, Loans & deposits, Bank Balances are subject to confirmation.

I. The Schedules referred to above are an integral part of Balance Sheet.

For V. R. BHABHRA & CO.
Chartered Accountants

Sd/-
VIMAL R. BHABHRA
Partner
Membership No. : 046043
FRN : 112861W

Place: Mumbai
Date: 30-06-2021

For and On behalf of the Board
For Agrimony Commodities Limited

Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955

Sd/-
Jairaj Vinod Bafna
Chief Financial Officer
PAN: AKOPB3351M

Sd/-
Shriya Maheshwari
Company Secretary
PAN: CYAPM8886L

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

Independent Auditors' Report TO THE MEMBERS OF, Agrimony Commodities Limited,

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **AGRIMONY COMMODITIES LIMITED ("the Company")**, Which Comprise the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss, the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are 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 total income, cash flows and changes in equity of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements 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 Company'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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in Other Matters paragraph below, 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, based on the consideration of the reports of the other auditor on the financial statements/financial information of its subsidiary as noted below, the 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

consolidated state of affairs of the Company, including its subsidiary as at 31st March, 2021 and their profit and their cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

2. As required by 'the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub- section (11) of the section 143 of the Act, 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, based on our audit 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, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g) 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 the explanations given to us:
 - i) The Company has no pending litigations as at March 2021.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii) There has been no delay in transferring amounts required to be transfer to the Investor Education and Protection Fund by the Company.

For V R BHABHRA & CO.
(Chartered Accountants)
FRN: 112861W

Sd/-
Vimal R. Bhabhra
(Partner)
Membership No: - 046043

Place: Mumbai
Date: 30th June, 2021
UDIN Number: 21046043AAAACH1170

Annexure A to the Independent Auditors' Report

(Referred to paragraph (9) under 'Report on other legal and regulatory requirements' of our report of even date to the member of AGRIMONY COMMODITIES LIMITED on the financial statements for the year ended March 31, 2021)

i. In respect of Fixed Assets :

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
- b. The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

ii In respect of Inventories:

The Company is in the business of trading of commodities and does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.

iii (a) The company has granted interest free loans to its wholly owned subsidiary to the extent of **Rs.34,40,000**.

(b) In respect of aforesaid loan, there are no schedule for repayment of interest has been stipulated by the Company. Therefore, in absence of stipulation of repayment term we do not make any comment on the regularity on the repayment of principal and payment of interest.

(c) In respect of the aforesaid loan, since no repayment period is specified and hence there is no amount to be considered as overdue for more than ninety days.

iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the companies act, 2013 in respect of loan, investments, guarantees and security.

v. According to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of deposit) Rule 2015 with regard to the deposits accepted from the public are not applicable.

vi. The company has not accepted any deposits from public within the meaning of section

73,74,75 and 76 of the act and the rules framed there under to the extent notified.

vii. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

Viii. In respect of statutory dues:

a) According to the information and Explanation given to us and records of the Company as produced and examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues in respect of Income-tax, Goods & Services Tax Act, cess and any other material statutory dues as applicable with the appropriate authorities.

b) As explained to us, the Company did not have any statutory disputed amounts payable in respect of Income-tax, Sales-tax, Goods & Services Tax Act, and other material statutory dues were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.

ix. Based on our audit procedures and according to the information and explanations provided to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution and bank.

x. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

xi. During, the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

xii. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid and provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V to the act.

xiii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- xiv.** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards and Companies Act, 2013.
- xv.** According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xvi.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvii.** The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For V R BHABHRA & CO.
(Chartered Accountants)
FRN: 112861W**

**Sd/-
Vimal R. Bhabhra
(Partner)
Membership No: - 046043**

**Place: Mumbai
Date: 30th June, 2021
UDIN Number: 21046043AAAACH1170**

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 5(f) of the Independent Auditors' Report of even date to the members of **AGRIMONY COMMODITIES LIMITED** on the financial statements for the year ended March 31, 2021)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Agrimony Commodities Limited ("the Company")** as of March 31, 2021 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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

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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

**For V R BHABHRA & CO.
(Chartered Accountants)
FRN: 112861W**

**Sd/-
Vimal R. Bhabhra
(Partner)
Membership No: - 046043**

**Place: Mumbai
Date: 30th June, 2021
UDIN Number: 21046043AAAACH1170**

BALANCE SHEET AS ON 31ST MARCH 2021

Particulars		Note No.	As at 31-03-2021	As at 31-03-2020
			Rs.	Rs.
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	11,39,00,000	11,39,00,000
	(b) Reserves and surplus	2	12,605,263	10,122,646
	(c) Money received against share warrants			
			126,505,263	12,40,22,642
2	Non-current liabilities			
	(a) Deferred Tax Liabilities (Net)	3		
3	Current liabilities			
	(a) Short-term borrowings	4	13,477,061	1,23,89,307
	(b) Trade payables	5	-	-
	(c) Other current liabilities	6	1,607,988	10,63,193
	(d) Short-term provisions	7	2,038,857	9,04,091
	TOTAL		143,629,169	13,83,79,233
II	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Asset	8	273,264	3,33,028
	(b) Non-current investments	9	87,50,300	87,50,300
	(c) Deferred tax assets (net)	3	81,993	97,384
	(d) Long-term loans and advances	10	74,755,252	7,21,49,013
	(e) Other non-current assets			
2	Current assets			
	(c) Trade receivables	11	9,27,200	9,27,200
	(d) Cash and Bank Balances	12	15,997,848	1,59,84,451
	(e) Short-term loans and advances	13	3,13,78,248	31,218,248
	(f) Other current assets	14	11,625,064	87,69,627
	TOTAL		13,83,79,233	13,83,79,233

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For Agrimony Commodities Limited

For V. R. BHABHRA & CO.

Chartered Accountants

Sd/-

VIMAL R. BHABHRA

Partner

Membership No. : 046043

FRN : 112861W

Sd/-

Anandrao Gole

Chairman & Managing Director

DIN: 06668955

Sd/-

Jairaj Vinod Bafna

Chief Financial Officer

PAN: AKOPB3351M

Sd/-

Shriya Maheshwari

Company Secretary

PAN: CYAPM8886L

Place: Mumbai

Date: 30-06-2021

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars		Note No.	For the year ended	For the year ended
			31st Marh, 2021	31st Marh, 2020
			Rs.	Rs.
I	Revenue from Operations	15	-	10,40,000
II	Other Income	16		
			73,81,637	77,68,462
III	TOTAL REVENUE (I + II)		73,81,637	88,08,462
IV	EXPENSES			
	Purchases of Stock in Trade	17	-	-
	Employee Benefit Expenses	18	11,92,436	35,91,334
	Finance Cost	19	13,45,167	10,25,882
	Depreciation and Amortization Expenses	20	59,047	91,427
	Other Expenses	21	6,50,242	16,04,641
	TOTAL EXPENSES		32,46,893	63,13,283
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		41,34,744	24,95,179
VI	Exceptional Items:			
	Sundry debtors written off		-	-7,33,20,306
	Sundry Creditors written back		-	-6,36,08,629
	Prior period Expenses		-74,072	-3,52,953
	Prior Period Adjustment of Depreciation		-717	-10,774
VII	Profit before Extraordinary Items and Tax		40,59,985	-75,80,225
VIII	Extraordinary Items-			
	Prior period amortisation of preliminary and public issue expenses			
IX	Profit Before Tax		40,59,985	-75,80,225
X	Tax Expense			
	(a) Current tax expense			
	(b) (Less) : MAT credit (where applicable)			
	(c) Current tax expense relating to prior years		6,48,008	2,882

	(d) Net current tax expense		15,71,994	2,882
	Deferred Tax		5,374	-2,043
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		24,82,617	-75,81,065
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)		-24,82,617	-75,81,068
XVI	Earnings per Equity Share	22	0.02	-0.67

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For Agrimony Commodities Limited

For V. R. BHABHRA & CO.

Chartered Accountants

Sd/-

VIMAL R. BHABHRA

Partner

Membership No. : 046043

FRN : 112861W

Sd/-

Anandrao Gole

Chairman & Managing Director

DIN: 06668955

Sd/-

Jairaj Vinod Bafna

Chief Financial Officer

PAN: AKOPB3351M

Sd/-

Shriya Maheshwari

Company Secretary

PAN: CYAPM8886L

Place: Mumbai

Date: 30-06-2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021
Indirect Method

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount	Amount
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	4,134,744	24,95,179
Adjustments for:		
Depreciation and amortisation	59,047	91,427
Finance costs	1,345,167	10,25,882
Interest income	-7,381,637	-77,68,462
Miscellaneous Income		
Dividend income		-
Net (gain) / loss on sale of investments		
Sundry debtors written off		-7,33,20,310
Sundry Creditors written back		6,36,08,629
Current tax expense relating to prior years		-2,882
Prior period Expenses	-722,050	-3,40,893
Operating profit / (loss) before working capital changes	-2,564,729	-1,42,11,431
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		7,23,93,111
Short-term loans and advances	160,000	-8,00,000
Deposits held for Regulatory or monetary control purpose		
Other current assets	-2,855,437	-16,89,916
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		-6,47,81,629
Other current liabilities	5,44,798	10,51,406
Short-term provisions	2,10,780	70,717
	-45,04,588	-79,67,738
Cash flow from extraordinary items		
Cash generated from operations	-45,04,588	-79,67,738
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	-45,04,588	-79,67,738

B. Cash flow from investing activities		
Capital expenditure on fixed assets		
Current investments not considered as Cash and cash equivalents		
- Purchased		
- Proceeds from assets sold		
- Proceeds from sale of investment		
Interest received	7,381,637	77,68,462
Dividend received	-	-
Long Term Loans and advances	-2,606,239	10,59,214
Net cash flow from / (used in) investing activities (B)	4,775,398	88,27,676
C. Cash flow from financing activities		
Proceeds from Issue of Shares Capital		
Bank O/d	1,087,754	51,677
Finance cost	-1,345,167	-10,25,882
Net cash flow from / (used in) financing activities (C)	-2,57,413	-9,74,205
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	13,398	-1,14,266
Cash and cash equivalents at the beginning of the year	1,59,84,451	1,60,98,717
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	1,59,97,849	1,59,84,451
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (refer note 13)	1,59,97,849	1,59,84,451
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements		
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 13	1,59,97,849	1,59,84,451

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For and On behalf of the Board

For Agrimony Commodities Limited

For V. R. BHABHRA & CO.

Chartered Accountants

Sd/-

VIMAL R. BHABHRA

Partner

Membership No. : 046043

FRN : 112861W

Sd/-

Anandrao Gole

Chairman & Managing Director

DIN: 06668955

Sd/-

Jairaj Vinod Bafna

Chief Financial Officer

PAN: AKOPB3351M

Sd/-

Shriya Maheshwari

Company Secretary

PAN: CYAPM8886L

Place: Mumbai

Date: 30-06-2021

NOTES TO BALANCE SHEET

1. Share Capital				
1.1 Authorized, Issued, Subscribed and Paid up share capital				
Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs.10.00 each	12,500,000	125,000,000	12,500,000	125,000,000
Total	12,500,000	125,000,000	12,500,000	125,000,000
Issued Share Capital				
Equity Shares of Rs.10.00 each	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000
Subscribed and fully paid				
Equity Shares of Rs.10.00 each	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000
Total	11,390,000	113,900,000	11,390,000	113,900,000

1.2 Reconciliation of share capital				
Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value Rs. 10.00)				
Shares outstanding at the beginning of the year	11,390,000	113,900,000	11,390,000	113,900,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,390,000	113,900,000	11,390,000	113,900,000

1.3 Shareholders holding more than 5% of Share				
Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Mr. Jairaj Bafna	2,035,000	17.87%	2,035,000	17.87%
Mr. Anandrao Gole	1,090,000	9.57%	1,090,000	9.57%

2. Reserves and Surplus			
Particulars		As at 31-Mar-2021	As at 31-Mar-2020
(a) Surplus in statement of Profit and Loss Account			
Opening Balance		1,01,22,646	1,77,03,710
(+) Net profit/(Net loss) for the Current Year		24,82,617	-75,81,068
Closing balance		1,26,05,263	1,01,22,642
Total		1,26,05,263	1,01,22,642

3. Deferred Tax Net			
Particulars		As at 31-Mar-2021	As at 31-Mar-2020
Opening Balance		-87,367	-97,384
		-87,367	-97,384
Depreciation		-5374	-2,043
Prior Period Item		-	12,060
		-5374	10,017
Closing Balance		-81,993	-87,367

4. Short-term borrowings		
Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Bank of India-Overdraft A/c	1,34,77,061	1,23,89,307
Total	1,34,77,061	1,23,89,307

5. Trade Payable				
Particulars		As at 31-Mar-2021		As at 31-Mar-2020
Sundry Creditors				-
Total				-

6. Other Current Liabilities				
Particulars		As at 31-Mar-2021		As at 31-Mar-2020
(a) Other Payables				
i) Statutory remittances (TDS, VAT, Service Tax, etc.)		10,570		7,616
ii) Others		15,97,421		10,55,577
Total		16,07,991		10,63,193

7. Short Term Provisions				
Particulars		As at 31-Mar-2021		As at 31-Mar-2020
(a) Provision for Employees benefits		68,784		1,53,395
(b) Director remuneration payable		50,000		1,20,840
(c) Provision - Others				
i) Provision for Audit fees		3,32,200		2,18,000
ii) Provision for Tax (Net) AY 2018-19		-		-
iii) Provision for Tax (Net) AY 2020-20		6,48,008		-
iv) Provision for Tax (Net) AY 2021-22		9,23,986		-
v) Expenses payable		15,879		4,15,656
Total		20,38,857		9,04,091

8. Property, Plant and Equipment and Intangible Asset											
											In Rupees
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Opening Balance As at 01.04.2020	Additions	Deletion	As at 31.03.2021	Opening Balance As at 01.04.2020	For the period	Prior Period Dep	Depreciation on deletion	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets											
<u>Computers</u>											
End User Devices	840,139			840,139	798,132				798,132	42,007	42,007
Server and Network	495,230			495,230	469,519	204	447		470,171	25,059	25,711
Furniture Office	867,294			867,294	725,279	37,009			762,288	105,005	142,015
Equipment	54,225		-	54,225	51,244		270		51,514	2,711	2,981
Plant & Machinery	407,782		-	407,782	287,467	21,833			309,300	98,482	120,315
Intangible Asset											
Web-site Development	-		-	-	-				-		
	17,677		-	17,677	17,677				17,677	-0	-0
Total	2,682,347		-	2,682,347	2,349,319	59,047	717	-	2,409,083	273,264	333,028

9. Non-Current Investment			
Particulars		As at 31st March 2021	As at 31st March 2020
Long Term			
<u>Investment in Subsidiary</u>			
Advantage Commodities Pvt. Ltd.		87,50,000	87,50,000
Trade Investment in equity shares		300	300
Total		87,50,300	87,50,300

10. Long Term Loans and Advances		
Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(a) Refundable Deposit		
Deposit with Govt. Authority	25,000	25,000
Deposit for Office Premises	2,00,000	2,00,000
(b) Balances with government authorities		
Unsecured, considered good		
Service Tax Input Credit Balance	-	-
Vat Refundable	3,28,932	3,28,932
TDS for A.Y. 17-18 (net)		
TDS for A.Y. 18-19 (net)	-	-
TDS for A.Y. 19-20 (net)	-	-
TDS for A.Y. 20-21 (net)	14,25,980	7,66,728
GST	-	28,353
c) Loans and advance		
Unsecured, Considered good	7,27,75,340	7,08,00,000
Advance to Supplier		
Total	7,47,55,252	7,21,49,013

11. Trade receivables		
	In Rupees	
Particulars	As at March 31, 2021	As at March 31, 2020
Outstanding for more than 6 months from the due date		
Unsecured, considered good	9,27,200	9,27,200
Outstanding for less than 6 months from the due date		
Unsecured, considered good	-	-
Total	9,27,200	9,27,200

12. Cash and cash equivalents		
	In Rupees	
Particulars	As at March 31, 2021	As at March 31, 2020
(a) Cash on hand	9,82,151	9,73,467
(b) Balance with Bank		
(i) in current account	15,697	10,984
(ii) in Fixed Deposit	1,50,00,000	1,50,00,000
Total	1,59,97,848	1,59,84,451

13. Short Term Loans and Advances		
Particulars	As at 31-Mar-2021	As at 31-Mar-2020
a) Loan and Advance to Employees		
Secured, considered good		
b) Prepaid Expenses-Unsecured, Considered good		-
c) Loans and Advances to Related Party	34,40,000	36,00,000
Unsecured, Considered good		
d) Other	2,77,78,248	2,77,78,248
Total		

	3,12,18,248	3,13,78,248
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14. Other Current Assets		
Particulars	As at 31-Mar-2021	As at 31-Mar-2020
(a) Accruals		
Interest accrued on Inter Corporate Deposit	1,16,25,064	87,69,609
Interest accrued on FDR		
(b) Others	-	18
Total	1,16,25,064	87,69,627

15. Revenue from Operations		
Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<u>Sales of Traded Goods</u>		
Textile Intermediaries		
Metals		
Pulses		
Rice		
Direct Income Commission	-	10,40,000
Total	-	10,40,000

16. Other Income		
Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
(a) Interest Income		
(i) Interest from bank on Fixed deposit	9,09,566	9,71,391
(ii) Interest on Inter Corporate Deposit	64,72,071	66,95,883

(iii) Interest on IT Refund		63,773
(b) Discount Received		22,330
(c) Excess IT Provision		15,085
(d) Miscellaneous Income		-
Total	73,81,637	77,68,462

17. Purchases of Stock in Trade		In Rupees	
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020	
Purchases of Traded Goods			
Textile Intermediaries	-	-	-
Metals	-	-	-
Pulses	-	-	-
Rice	-	-	-
Total	-	-	-

18. Employee Benefit Expenses		In Rupees	
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020	
Remuneration and Bonus to Director cum CFO	3,03,280	21,27,100	
Salary & Bonus	8,89,156	13,96,315	
Staff Welfare		67,919	
Incentive			
Total	11,92,436	35,91,334	

19. Finance cost		In Rupees
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Particulars	For the year ended March 31,2021	For the year ended March 31, 2020
Bank Charges	16,177	1,412
Interest on Bank Overdraft	13,28,990	10,24,470
Total	13,45,167	10,25,882

20. Depreciation and Amortization Expenses		In Rupees
Particulars	For the year ended March 31,2021	For the year ended March 31, 2020
Amortisation of Preliminary Expenses	-	-
Amortisation of Share Issue Expenses	-	-
Depreciation	59,047	91,427
Written/ off Intangible Asset		
Total	59,047	91,427

21. Other Expenses		In Rupees
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Commission on Purchase	-	-
Commission on Sales	-	-
<u>Administration Expenses</u>		
Telephone Charges	75,420	66,725
Annual Listing Fees	70,000	70,000
Annual Maintenance Charges	5,629	11,257
Statutory Audit Fees	100,000	100,000
Conveyance		71,725
Electricity Charges	166,476	273,500

21. Other Expenses		
Particulars	In Rupees	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Legal & Professional Charges	78,799	192,741
MCA Fees Challan	4,600	7,030
Printing & Stationery	-	34,010
Rent for Office-Kingston	71,800	564,000
Repair and Maintenance	-	73,050
Net Sundry Debit Balance Written Off	-	-
Office maintenance cost	31,250	93,103
Share Demat Expenses	45,000	45,000
Profession Tax-Co.	1,250	2,500
rounded off	18	-
Total	650,242	1,604,641

22. Earnings per Share		
Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<u>Earnings Per Share has been computed as under:</u>		
Profit for the year	24,82,617	387,581
Weighted average number of Equity shares outstanding	11,390,000	11,390,000
Earnings Per Share (Rs.) - Basic (Face value of Rs. 10 per share)	0.02	-0.67
Add: Weighted average number of potential equity shares on account of employee stock options/ performance share schemes	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	11,390,000	11,390,000
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 10 per share)	0.02	-0.67

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

23. CORPORATE INFORMATION:

Agrimony Commodities Limited (the “Company”) is a Company incorporated on 6th August, 1991 vide certificate of incorporation number L74999MH1991PLC062821 issued by the Registrar of Companies, Mumbai, Maharashtra.

The shares of the company publicly traded on BSE Ltd SME platform. The Company is in trading into commodities in wholesale market.

24. SIGNIFICANT ACCOUNTING POLICIES

I. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016, the relevant provisions of the Companies Act, 2013 (“the Act”) and the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

II. BASIS OF PREPARATION AND PRESENTATION

a. Basis of Preparation

The Financial Statements have been prepared under the historical cost convention on an accrual basis.

b. Current/non-current classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

a) An asset shall be classified as current when it satisfies any of the following criteria:

- i) it is expected to be realized in, or is intended for sale or consumption in, the Company’s normal operating cycle;
- ii) it is held primarily for the purpose of being traded;
- iii) it is expected to be realized within twelve months after the reporting date; or
- iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All assets other than current assets shall be classified as non-current.

- b) A liability shall be classified as current when it satisfies any of the following criteria:
- i) it is expected to be settled in the Company's normal operating cycle;
 - ii) it is held primarily for the purpose of being traded;
 - iii) it is due to be settled within twelve months after the reporting date; or
 - iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

III. USE OF ESTIMATES

Preparation of financial statement are in conformity with the Indian GAAP which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could results in differences between the actual results and estimates which could result in differences between the actual results and estimates which are recognized in future period.

IV. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. Property, Plant and equipment (PPE)

Items of property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labor and any other costs directly attributable to bringing the item to its intended working condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognised in statement of profit and loss.

b. Intangible Assets and Amortization

Intangible Assets are measured at acquisition cost less accumulated amortization of previous years until the applicability of schedule II of Companies Act 2013. Therefore, no amortization has been considered due to the life of the intangible asset is more than ten years.

c. Impairment of property, plant and equipment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. The recoverable amount is recovered on the cash flows that are largely realizable from the asset which is considered for impairment. In cases where the carrying amount of the asset exceeds its recoverable amount or is nil, the asset is considered as impaired and the asset written down to the recoverable amount. The amount written off is reduced from the Cost of the Asset concerned and is Debited to the Profit and Loss Account under the head "Bad Debts Written Off "or "Impairment of Assets" under Administrative and Other Expenses.

d. Borrowing cost

Interest and other costs in connection with the borrowing of the funds made by the company from banks / Financial institutions. Borrowing costs are expensed in the period in which they have occurred and is charged to Profit & Loss Account.

e. Investments

Investments are classified into long-term investments as noncurrent investments.

Non-Current Investment:

Investments that are intended to be held for one year or more are classified as long-term investments. Non-Current Investment are carried at acquisition/ amortized cost. A Provision is made for diminution, other than temporary, in the value of Investment.

Current Investment

Investments that are intended to be held for less than one year are classified as current investments. Current Investment are carried at the lower of cost or fair value on an individual basis.

f. Taxation

Tax Expenses includes provision for current tax and deferred tax. Provision for Current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of a credit to the Statement of Profit and Loss. The Company reviews the same at each balance sheet date and writes down the carrying

amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured. Revenue is recognized at net of discounts and GST.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate.

h. Retirement and other employee benefits

Gratuity:

Gratuity liability would be considered only after the coverage of the Company under Payment of Gratuity Act, 1972. The Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability is so provided is paid to a Trust administered by the Company, which in turn invest in eligible securities to meet the liability as and when it accrues for payment in future. Actuarial gains / losses are immediately taken to the statement of Profit and Loss. Any shortfall in the value of assets over the defined benefit obligation is recognized as a liability with a corresponding charge to the Statement of Profit and Loss.

Leave Encashment:

The Company does not carry forward balance in Leave account as at the end of the Financial Year. The Balance, if any, at the end of the Financial Year is paid along with the Payroll. In case of resignation of an employee the leave salary is paid at the time of full and final settlement after considering Notice Pay.

i. Earnings per share

The basic and diluted earnings per share (EPS) is computed by dividing net profit after tax for the year by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, no adjustments are done for the effects of potential dilutive equity shares where the results would be anti-dilutive.

j. Provision and Contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

25. NOTES TO ACCOUNTS
a) CONTINGENT LIABILITY

Particulars	As at March 31,2021	As at March 31,2020
CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS		
Demand raised by Sales Tax Officer for the FY 2014-15 which has been disputed by the company by filling an appeal with the Deputy Commissioner of Sales Tax.	9,518,216	9,518,216
Demand raised by Deputy Commissioner of Income Tax during A.Y.2016-17 which has been contested by the Company by filing an appeal with the Commissioner of Income Tax -Appeals	1,197,379	1,197,379
Total	10,715,595	10,715,595

b) AUDITORS REMUNERATION

Particulars	Period ended 31.03.2021	Period ended 31.03.2020
Audit Fees	1,00,000	1,00,000

c) EARNINGS PER SHARE:

Basic Earnings Per Share (EPS) is computed by dividing the net profit for the year attributable to the equity shareholders, by weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	For the year ended 31st	For the year ended 31st
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	March 2021	March 2020
Profit / (Loss) for the year	24,82,617	(75,81,068)
Weighted average number of Equity shares outstanding	1,13,90,000	1,13,90,000
Earnings Per Share (Rs.) - Basic (Face value of Rs. 10 per share)	0.02	-
stock options/ performance share schemes	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	1,13,90,000	1,13,90,000
Earnings Per Share (Rs.) - Diluted (Face value of Re. 10 per share)	0.02	-

d) EMPLOYEE BENEFITS

Gratuity

The Company is presently not covered under the Payment of Gratuity Act 1972 since the employee strength is less than 10 nos. the Actuarial valuation has not been carried out.

Leave Salary

The Company has a leave policy in place and the payment of the credit leaves available of the employees are paid along with payroll in the month of March. Due to the aforesaid reasons no provision made for leave salary during the financial year Actuarial gains/losses are immediately taken to the Statement of Profit & Loss.

e) Disclosure requirement under MSMED act, 2006

None of the creditors are covered under the MSMED Act, 2006.

f) RELATED PARTIES DISCLOSURE -

As per Accounting Standard -18 issued by the Institute of Chartered Accountants of India the related parties transactions are disclosed as under: -

A) List of Related Parties: - (as Certified by Management)

i) Enterprises where control exists
Holding Company: N.A.

ii) **Subsidiary Company:**
- Advantage Commodities Pvt. Ltd.

iii) Key Management Personnel

Mr. Anandrao Gole	Managing Director
Mr. Jairaj Bafna	Chief Financial Officer & Director
Mr. Suresh Kulkarni	Director
Ms. Nalini Shetty	Director
Mr. Virendra Singh	Company Secretary till 30 th June 2020
Ms. Shriya Maheshwari	Company Secretaryw.e.f.1 st July 2020

B) Transactions during the year and balances outstanding as on 31st March, 2021 with related Parties were as follows:

Name	Nature of Relationship	Transaction	2020-21	2019-20	Outstanding on 31.03.2021	Outstanding on 31.03.2020
Jairaj Bafna	Director	Remuneration and Bonus	3,03,280	15,27,100	1,20,840	1,20,840
Anandrao Gole	Managing Director	Remuneration and Bonus		6,00,000	50,000	50,000
Advantage Commodities Pvt. Ltd.	Wholly owned Subsidiary	Advance given		11,00,000	34,40,000	36,00,000
		Advance Repaid	1,60,000	3,00,000		

- g) In the opinion of the Board current assets, Loans and Advances except to the extent stated specifically are approximately of the values based if realized in ordinary course of business.
- h) The Schedules referred to above are an integral part of Balance Sheet.

**For and On behalf of the Board
For Agrimony Commodities Limited**

**For V. R. BHABHRA & CO.
Chartered Accountants**

**Sd/-
VIMAL R. BHABHRA
Partner**
Membership No. : 046043
FRN : 112861W

**Sd/-
Anandrao Gole
Chairman & Managing Director
DIN: 06668955**

**Place: Mumbai
Date: 30-06-2021**

**Sd/-
Jairaj Vinod Bafna
Chief Financial Officer
PAN: AKOPB3351M**

**Sd/-
Shriya Maheshwari
Company Secretary
PAN: CYAPM8886L**



AGRIMONY COMMODITIES LIMITED

CIN No: L74999MH1991PLC062821

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Website: www.agrimonycommodities.com