

31st August, 2024

To,
BSE Limited,
Department of Corporate Services,
Floor 25, P. J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 544213

Sub: Submission of Annual Report 2023-24 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Pursuant to Regulation 30 read with Schedule III - Part A and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Annual Report of 6th Annual General Meeting along with the Notice of Annual General Meeting of the Company Schedule to be held on Saturday, 21st September, 2024 at 11:00 A.M. via Video Conference ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) for the Financial Year 2023-24.

The said information will also be uploaded on the Company's Website www.aeleacommodities.com.

Kindly take the same on your records.

Thanking You.

Yours faithfully,



REKHA KAMAL RATHI
Company Secretary
& Compliance Officer

31st August, 2024
Mumbai

NOTICE OF SIXTH ANUAL GENERAL MEETING

Notice is hereby given that the Sixth Annual General Meeting of the Members of the Company will be held on Saturday, 21st day of September 2024 at 11.00 a.m. via Video Conference("VC")/Other Audio Visual Means("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of Auditors thereon and Board of Directors.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of Auditors thereon and Board of Directors.
3. To appoint M/s. Doshi Doshi & Co., Chartered Accountants, Mumbai as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of this 6th Annual General Meeting of the Company until the conclusion of the 11th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Doshi Doshi & Co., Chartered Accountants, Mumbai (Firm Registration No.: 153683W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr Satyanarayan Patro (DIN: 08580804), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee with effect from 28th August, 2024 who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company and who is eligible for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Regd. Off:
Ahfajo House, Office No.7, 2nd Floor,
22 Rustom Shidwa Marg,
next to Residency Hotel,
Fort, Mumbai- 400001

:: Unit - I ::
Plot No: B-47,
Gujarat Infrastructure
Mega Food Park, Block No.243,
Village-Shah, Ta-Mangrol, District-Surat,
Gujarat, Pin Code: 394421

:: Unit - II ::
Block No. 451/B/1,
Rev. Survey No. 391/B,
Vill.: Vasravi, Tal. : Mangrol,
Surat - 394421

:: Surat Office ::
602, SNS Business Park,
VN SGN University road,
Nr. S.D. Jain School,
Vesu, Surat - 395007

“RESOLVED FURTHER THAT all Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/consent from the government departments, if required, in this regard and make necessary filings relating to the change in designation of Mr. Satyanarayan Patro from Additional Director to Executive Director with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to the appointment of Mr Satyanarayan Patro (DIN: 08580804) as Whole time Director of the Company for a period of 5 (Five) years with effect from 28th August, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr Satyanarayan Patro.

“RESOLVED FURTHER THAT all Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/consent from the government departments, if required, in this regard and make necessary filings relating to the change in designation of Mr. Satyanarayan Patro from Additional Director to Whole Time Director with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

By Order of the Board of Directors
AELEA COMMODITIES LIMITED



REKHA KAMAL RATHI
Company Secretary
& Compliance Officer

30th August, 2024
Mumbai

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in 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 1000 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.
4. 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.
5. 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 Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at info@aeleacommodities.com. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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Gujarat, Pin Code: 394421

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Surat - 394421

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Nr. S.D. Jain School,
Vesu, Surat - 395007

8. Since the AGM will be held through VC / OAVM, the Route Map, Attendance Slip and Proxy Form are not attached to this Notice.
9. Though a Member, pursuant to the provisions of the Act, is entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a Member of the Company) to attend and vote instead of himself / herself, the facility of appointment of proxies is not available as this AGM is convened through VC / OAVM pursuant to the Circulars.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September 2024 to 21st September, 2024 (both days inclusive).

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

The remote e-voting period begins on 18th September, 2024 at 9:00 A.M. and ends on 20th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 28th August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDEAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service



Aelea Commodities Limited

CIN : U51909MH2018PLC316782

Formerly known as Aelea Commodities Private Limited

	<p>provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in

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 Vesu, Surat - 395007

	the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:



Aelea Commodities Limited

CIN : U51909MH2018PLC316782

Formerly known as Aelea Commodities Private Limited

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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Nr. S.D. Jain School,
Vesu, Surat - 395007

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csparthjoshi@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr Rahul Rajbhar at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 info@aeleacommodities.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-

attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@aeleacommodities.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@aeleacommodities.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@aeleacommodities.com.
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@aeleacommodities.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as an attendee will be allowed to express their views/ ask questions during the meeting. The Member who has not registered themselves an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.
9. If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000.
10. All grievances connected with the facility for voting by electronic means may be addressed to (NSDL) National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 or send an email to evoting@nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. For, any other queries regarding Participating in AGM or other matter kindly write to info@aeleacommodities.com.
11. The Board of Directors of the Company has appointed Mr. Parth Joshi, Practicing Company Secretary (Membership No. 51048, COP No. 18695), as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.
12. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

Regd. Off:

Ahfajo House, Office No.7, 2nd Floor,
22 Rustom Shidwa Marg,
next to Residency Hotel,
Fort, Mumbai- 400001

:: Unit - I ::
Plot No: B-47,
Gujarat Infrastructure
Mega Food Park, Block No.243,
Village-Shah, Ta-Mangrol, District-Surat,
Gujarat, Pin Code: 394421

:: Unit - II ::
Block No. 451/B/1,
Rev. Survey No. 391/B,
Vill.: Vasravi, Tal. : Mangrol,
Surat - 394421

:: Surat Office ::
602, SNS Business Park,
VNSGU University road,
Nr. S.D. Jain School,
Vesu, Surat - 395007

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') and Regulation 36(3) and (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), given hereunder sets out all material facts relating to the resolutions mentioned at Item Nos. 3 and 4 of the accompanying Notice dated 30th August, 2024.

ITEM NO 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ('Board') at its meeting held on 28th August, 2024 appointed Mr Satyanarayan Patro (DIN: 08580804) as an Additional Director in the capacity of Whole-time Director of the Company for the period of 5 years with effect from 28th August, 2024.

Pursuant to Section 161(1) of the Companies Act, 2013 ('Act') and Articles of Association of the Company, Mr Satyanarayan Patro shall hold office only up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as Director. Mr Patro has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Mr Patro has been handling the export business of the Company since more than three decades and has been instrumental in taking Company's export business to its new heights.

The Board therefore, recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of Members of the Company as an Ordinary Resolution. Mr Satyanarayan Patro is interested in the Resolution set out at Item No. 4 of the accompanying Notice as it pertains to his own appointment as a Director.

The relatives of Mr Satyanarayan Patro may be interested in the said Resolution, to the extent of their respective shareholding, if any, in the Company. None of the Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 4 of the accompanying Notice.

ITEM NO 5

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has appointed Mr Satyanarayan Patro as Whole time Director of the Company for a period of 5 (five) years w.e.f. 28th August, 2024, subject to approval of the Members in General Meeting upon terms and conditions set out herein as approved by the Board of Directors. Mr Satyanarayan Patro has invaluable contributions in driving company's business. He has played a pivotal role in expanding Company's global presence, fostering international partnerships, and driving export operations of the Company to its new heights. It would be therefore in the interest of the Company to appoint Mr Satyanarayan Patro as Whole time Director of the Company.

The material terms and conditions of the appointment are as under:

1. **Period of appointment:** 28th August, 2024 to 27th August, 2029.
2. **Remuneration:**

Regd. Off:
Ahfajo House, Office No.7, 2nd Floor,
22 Rustom Shidwa Marg,
next to Residency Hotel,
Fort, Mumbai- 400001

:: Unit - I ::
Plot No: B-47,
Gujarat Infrastructure
Mega Food Park, Block No.243,
Village-Shah, Ta-Mangrol, District-Surat,
Gujarat, Pin Code: 394421

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Surat - 394421

:: Surat Office ::
602, SNS Business Park,
VNSGU University road,
Nr. S.D. Jain School,
Vesu, Surat - 395007

a. **Basic Salary:**

Basic Salary of Rs 1,50,000/- per month and gross Salary of Rs. 2,50,800/- per month.

b. **Perquisites/Allowances:**

In addition to salary, Whole time Director shall be entitled to the following perquisites/allowances: House rent allowance, conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, fees of clubs subject to maximum of two clubs which will include admission fees but will not include life Membership fees, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

c. Whole time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

- i. contribution to the Provident Fund, Contribution to Gratuity Fund as per the rules of the Company.
- ii. Gratuity payable at the rate not exceeding half a month's salary for every completed year of service.
- iii. Encashment of leave as per rules of the Company.

Explanation: For the purpose of these terms, "Family" means the spouse, dependent parents and dependent children of Whole time Director.

d. Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act,2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

3. Where in any financial year during his tenure as Whole time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.

4. Whole time Director shall be entitled to annual leave for a period of thirty-five days and shall be entitled to accumulate earned leave for a maximum of ninety days.

5. Whole time Director shall be entitled to:

- a. the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
- b. the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

6. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
7. Notwithstanding anything to the contrary contained in these terms, either party shall be entitled to terminate the employment, at any time by giving to the other party a 90-day notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this employment shall stand terminated and Whole time Director shall cease to be the Whole time Director of the Company. The said notice period of 90 days may be waived mutually.
8. These terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
9. The other terms and conditions of the employment are such as are customarily contained in an employment of similar nature.
10. The said appointment including the remuneration payable to him, is subject to the approval of the Members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved.

The draft Memorandum setting out these terms of employment between the Company and Mr Satyanarayan Patro is open for inspection at the Registered Office of the Company on any working days (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

Your Directors recommend the resolution at Item No. 5 of the Notice for your approval. Details of Mr Satyanarayan Patro are provided in the notes to the Notice. The relatives of Mr Satyanarayan Patro may be deemed to be interested in the said resolution at Item No. 5 of the Notice to the extent of their shareholding, if any, in the Company. Mr Satyanarayan Patro is interested in the said resolution as it pertains to his own appointment.

None of the Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

By Order of the Board of Directors
AELEA COMMODITIES LIMITED


REKHA KAMAL RATHI
Company Secretary
& Compliance Officer

30th August, 2024
Mumbai

Nurturing Sustainability to the Core



Annual Report 2023-24

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Nurturing Sustainability to the Core

Aelea Commodities Limited, under the able leadership of the chairman Mr. Hozefa Jawadwala, is a dynamic player in the cashew & its by products processing industry. Established in the year 2018, the company has quickly positioned itself as a market leader in the commodity sector, focusing primarily processing of cashew nuts while also engaging in trading of other agri-commodities like sugar and rice.

The company is committed to sustainability and innovation, utilizing the by-products from cashew processing to create biofuels and activated carbon. This value chain integration not only enhances profitability but also aligns with growing environmental concerns. The Company is targeting a substantial increase in its processing capacity, aiming to expand from presently 40 metric tons per day of raw cashew nuts to 140 metric tons per day. This ambitious growth plan is supported demand in the market along with an increase in per capita income which in turn supports a growth rate of 7-8% (estimated) in the Indian cashew market. With over 50 years of combined experience of the promoters in the commodity sector, the management team is well-equipped to navigate the complexities of the industry and capitalize on emerging opportunities.

The Initial Public Offering has provided the company with the necessary capital to fuel its expansion plans and enhance operational efficiency. The funds raised will be directed towards increasing processing capacity, enhancing supply chain logistics, and investing in marketing initiatives to capture a larger market share.

As the company continues to grow, the company remains focused on its strategic objectives, including expanding its product offerings and enhancing its market presence. The management is optimistic about the future, anticipating that the evolving market dynamics will create new opportunities for growth and profitability. In conclusion, the company is well-positioned to capitalize on its strengths and navigate the challenges of the commodity market. The company's commitment to quality, innovation, and customer satisfaction will drive its success in the coming years.

Key Highlights FY 2023-24

14,237.26 Lakhs
Revenue From Operations

1,222.32 Lakhs
Profit After Tax





The Company at a Glance

Aelea Commodities Limited

In the cashew sector, the company caters to both B2B and B2C markets and other commodities are also dealt on B2B platforms. The company imports Raw Cashew Nuts (RCN) from various African nations, including Benin, Tanzania, Burkina Faso, Senegal, and Cote d'Ivoire, requiring substantial working capital funds. It specialised in processing the RCN to Cashew Kernels and also has trading activity arm in RCN and other agri-products like sugar and bagasee.

The company's registered office is based in Mumbai and operates its manufacturing facility in Surat, Gujarat. With best-in-class manufacturing processes and efficient supply chain capabilities, The company is known for the highest level of customer service in the industry.



85,000 Sq.ft
Area of land



40 Metric Tons per day
Operating Capacity



Mission

To be responsible and innovative leader in the space of Feed, Food, Fuel (green energy) and fertility . delighting stakeholders with high quality products and services, while fostering a culture of excellence, sustainability, and social responsibility and circular economy.



Vision

To be a leader in the Food Processing, enriching lives through a high quality, innovative products and sustainable practices.



Aelea at a Glance

Our Journey Of Excellence

2022

Top 10 Commodities Startups **Recognized by "Industry Outlook"**.

Acquiring of Non Agricultural land for Additional Manufacturing Unit

This expansion will increase the company's installed capacity by adding to the processing of approximately 100 MT/Day of RCN from its present 40 MT/Day, along with an additional unit for manufacturing of 50 MT/Day of CNSL Oil

2020

Company has **achieved a certificate** of recognition for **India 500** Startups Award for Quality Excellence

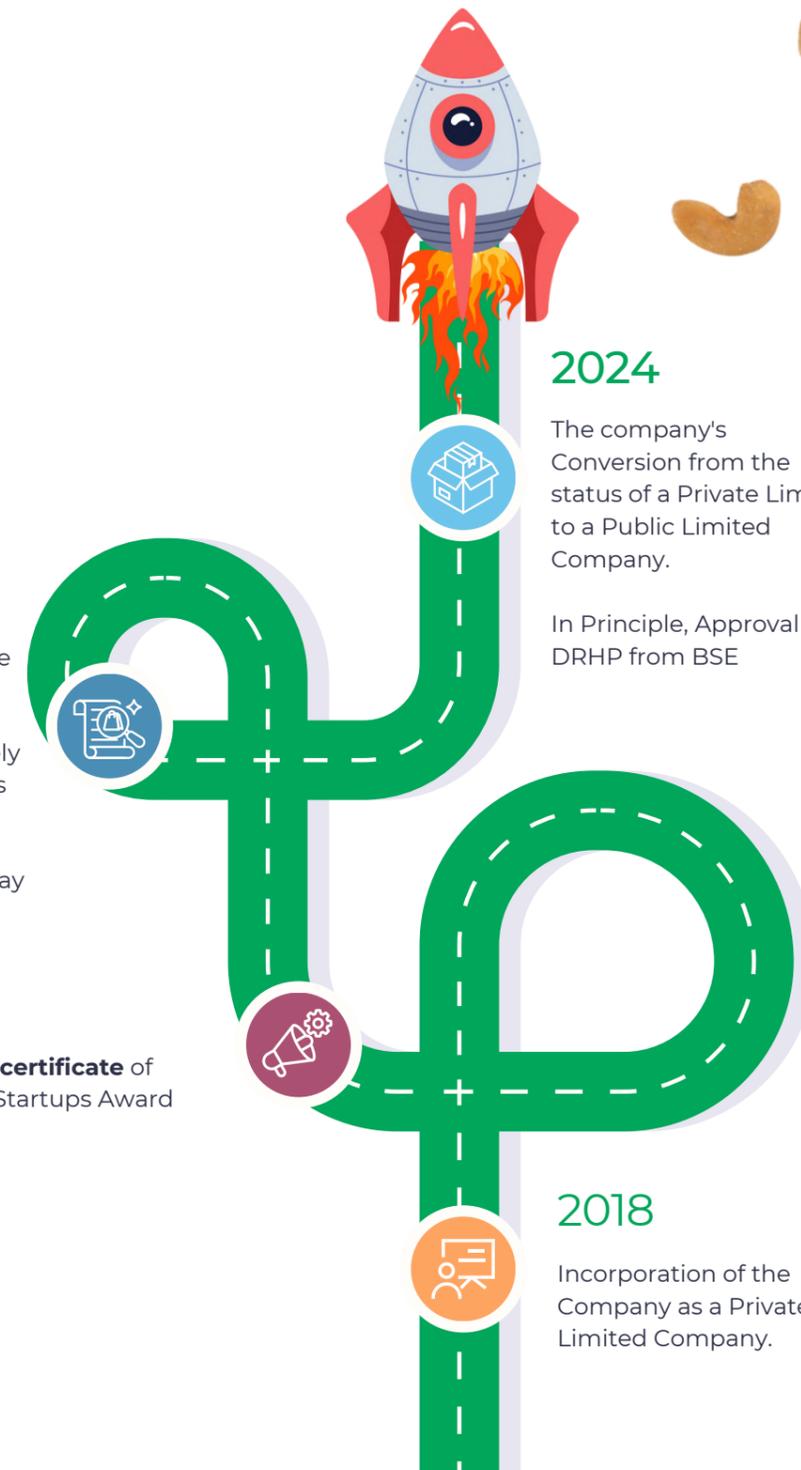
2024

The company's Conversion from the status of a Private Limited to a Public Limited Company.

In Principle, Approval of DRHP from BSE

2018

Incorporation of the Company as a Private Limited Company.

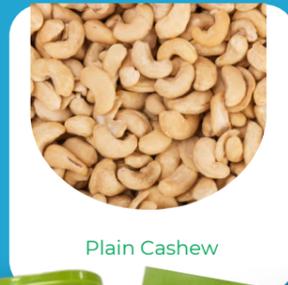




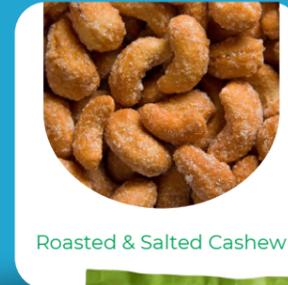
Product Portfolio

DELIGHTING TASTE BUDS

Cashew Processing



Plain Cashew



Roasted & Salted Cashew



A new range
Kaju Katli



Tryble

A Premium Cashew Brand, Is Owned By Aelea Commodities Limited. available at



SHOP NOW



Rice



Sugar



Onion



Pulses

Core Values

FOUNDATIONAL PRINCIPLES

Our values include exceptional customer service, quality assurance, innovation in processing, and a commitment to sustainable practice. These are integral to our mission at Aelea Commodities Limited.

As we continue to grow and expand our market presence, we remain steadfast in our dedication to these principles, ensuring that we deliver value to our stakeholders and contribute to the advancement of the cashew industry.

Core Values

At Aelea Commodities Limited, our core values are the foundation of our operations and guide our commitment to excellence in the cashew processing industry. We are dedicated to delivering exceptional customer service, ensuring quality assurance, fostering innovation in processing, and upholding sustainable practices. These values shape our business strategy and define our identity as leaders in the commodity sector.

Exceptional Customer Service

We prioritize our customers' needs and strive to exceed their expectations at every touchpoint. Our commitment to exceptional customer service is reflected in our responsiveness, reliability, and personalized approach. By understanding our customers' requirements, we build lasting relationships that foster loyalty and satisfaction.

Quality Assurance

The Company is at the heart of everything we do. Aelea Commodities is dedicated to maintaining the highest standards in our products and processes. We implement rigorous quality control measures throughout our supply chain, from sourcing of raw materials to processing and distribution of our products – both for our manufacturing and trading activities. Our focus on quality assurance ensures that our customers cashew products, reinforcing our reputation as a trusted partner.

Innovation in Processing

Innovation drives our growth and enhances our competitive edge. We continuously seek new methods and technologies to improve our processing techniques and product offerings. By leveraging cutting-edge practices, we maximize efficiency and minimize waste, allowing us to create value-added products that meet the evolving demands of the market.

Commitment to Sustainable Practices

The company is committed to sustainability and responsible sourcing. We recognize the importance of environmental stewardship and actively work to minimize our ecological footprint. Our innovative use of by-products from cashew processing, such as biofuels and activated carbon, exemplifies our dedication to sustainable practices. We aim to contribute positively to our communities and the environment while ensuring the long-term viability of our operations.



A Year in Review

TRANSFORMATIVE TRANSITIONS

Fiscal Year 2023-24 was a transformative year for the company as we were headed towards successful completion of Initial Public Offering and embarked on an ambitious growth trajectory.

We demonstrated resilience and adaptability, delivering strong operational and financial performance.

Operational Highlights

Our Processing capacity utilisation has almost reached our rated plant capacity.

Implemented advanced quality control measures, resulting in a significant improvement of hygiene and safety of our products.

We have successfully completed mapping for our institutional buyers who are using cashew as ingredients in their products resulting in better value proposition for our esteemed institutional buyers.

Network in Africa

Expanded our supplier network, ensuring a stable supply of raw materials.

Financial Performance



Improved our debt service coverage by over **100%** strengthening our financial position.

Increased in Net Profit by **5** times over the previous year due to better margins.



A Year in Review

Sustainability Initiatives



Reduction in our overall carbon footprint by installation of garden within the premises of our factory unit.



Partnered with local communities to promote sustainable farming practices and support smallholder farmers.



We are committed to the judicious use of resources by implementing rainwater harvesting systems in our facility.



Achieved a 15% reduction in energy consumption per ton of processed cashews through the installation of solar panels that aligns with the growing emphasis on sustainability by the government through its policies.



By investing in local talent, we strengthen community ties, reduce transportation emissions, and create a positive impact on the environment and the local economy, giving us a competitive advantage in the market.

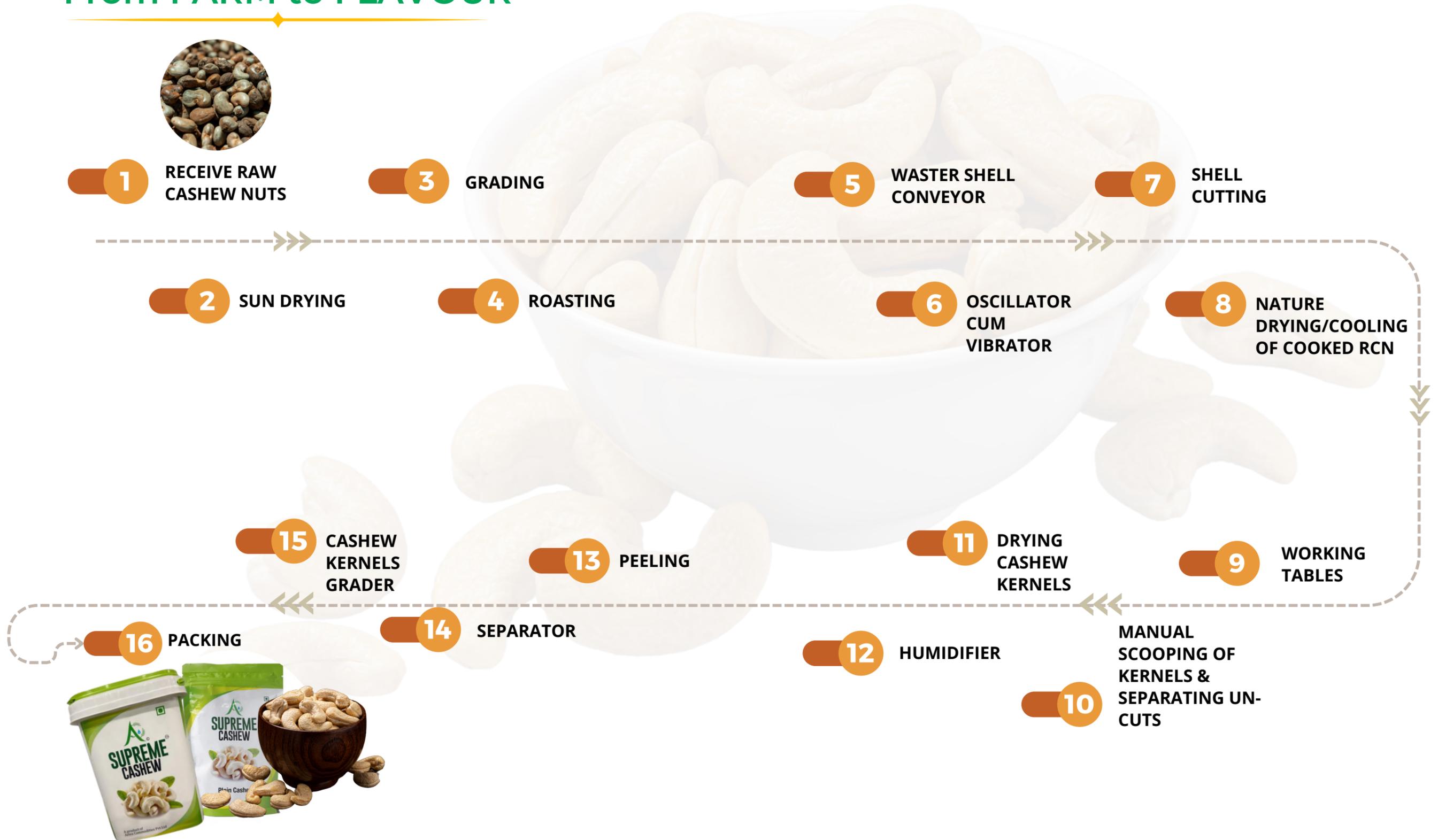
Looking Ahead

As we move forward, we remain focused on our strategic objectives and are confident in our ability to capitalize on the growth opportunities in the cashew market. Our Initial Public Offering proceeds will enable us to accelerate our expansion plans, invest in research and development, and strengthen our market presence both domestically and internationally. We are committed to delivering sustainable growth, creating value for our stakeholders, and contributing to the development of the Fast-Moving Consumer Goods sector in India. With the support of our dedicated employees, loyal customers, and trusted partners, we are well-positioned to write the next chapter of our success story.



Manufacturing Process

From FARM to FLAVOUR



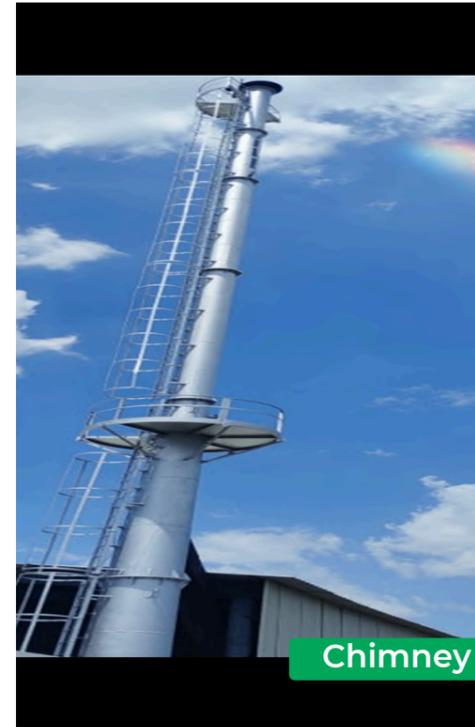
A GIMPLSE OF OUR MANUFACTURING FACILITY



Peeling Machine



Boiler



Chimney



Nano Grading Machine



Dicing Machine



Color Sorter Mayer



Borma



Shell Sorting Machine



Grading



Shelling Line Conveyor



Cooker

Chairman's Message

NURTURING SUSTAINABILITY TO THE CORE



Dear Shareholders,

It is with great pleasure that I present to you the first annual report of Aelea Commodities Limited since our successful Initial Public Offering (IPO).

This milestone marks a significant chapter in our journey as we continue to strengthen our position in the food processing market, particularly in the cashew processing industry.

Aelea Commodities has demonstrated remarkable resilience and adaptability. Our diversified sourcing strategy, which involves procuring raw materials from multiple regions, primarily in Africa, has enabled us to maintain a stable supply chain and mitigate risks associated with price volatility.

Our processing facility, is strategically located in Western India, which has been a key driver of our success. This location allows us to serve both domestic and international markets efficiently, with reduced transportation times and costs. Moreover, the demand for our by-products, such as biofuel and activated carbon, generated from cashew processing, shall enhance our future profitability.

We cater to a diverse customer base, including B2B and B2C segments, ensuring a broad revenue stream. Our focus on both general trade and modern trade channels has allowed us to capture a significant portion of the market. Additionally, our institutional customers have been instrumental in our growth trajectory.

As we look ahead, we are excited about the future prospects of the cashew market in India. With a projected annual growth rate of 7-8%, we are confident in our ability to capitalize on these opportunities. Our ambitious expansion plans, which include increasing our processing capacity from 40 metric tons per day to 140 metric tons per day, will enable us to meet the growing demand for our products.

On behalf of the Board of Directors and the management team, I would like to express our sincere gratitude to our valued shareholders, customers, suppliers, and employees for their unwavering support and trust. Your confidence in us has been the driving force behind our success.

As we move forward, we remain committed to delivering sustainable growth, creating value for our stakeholders, and contributing to the development of the commodity sector in India. We are excited about the future and look forward to continuing our journey with you.

-Warm Regards
Hozefa Jawadwala
Managing Director



Our team

CORE TEAM



**Mr. Hozefa
Jawadwala**

MD & CEO

Mr Hozefa Jawadwala Chairman and Managing Director of Aelea Commodities Ltd is a Chartered Accountant and a Certified Financial Risk Manager from GARP (USA) having 20 years of experience in Financial Management, Treasury, Mergers and Acquisition.



**Mr. Ashok
Patel**

CFO & Director

Mr. Ashok Patel is the Chief Financial Officer and Whole Time Executive Director of Aelea Commodities Ltd. Ashok Patel is a qualified Chartered Accountant and Commerce Graduate from Calcutta University. He is having 20 years of experience into the field of Finance, Credit, and Project Funding.



**Mr. Firoz
Hathiyari**

Non- Executive Director

Mr. Firoz Hathiyari is the non-executive Director of Aelea Commodities Ltd. and is a renowned practicing Chartered Accountant from Mumbai and having 25 plus years of experience into the field of Accounting, Auditing, Taxation.



**Mr.
SATYANARAYAN
PATRO**

Chief Commercial Officer

Mr. Satyanarayan Patro is Chief Commercial Officer and is proposed to be appointed as a Whole Time Director of Aelea Commodities Limited is a professional having 18 years of experience in Food & Soft Commodity Trade and Structured trade with expertise in dealing with institutions and industrial clients.





Our team

KEY PERFORMANCE

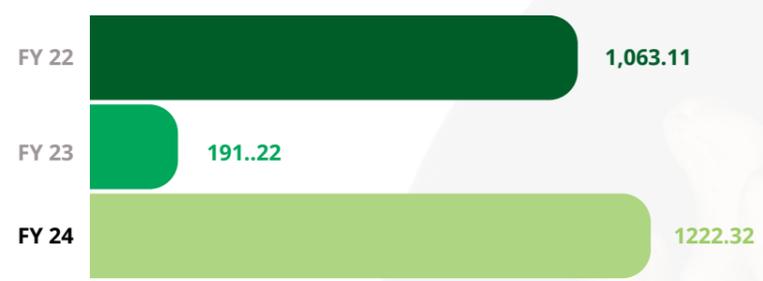
Total Revenue

(in ₹)



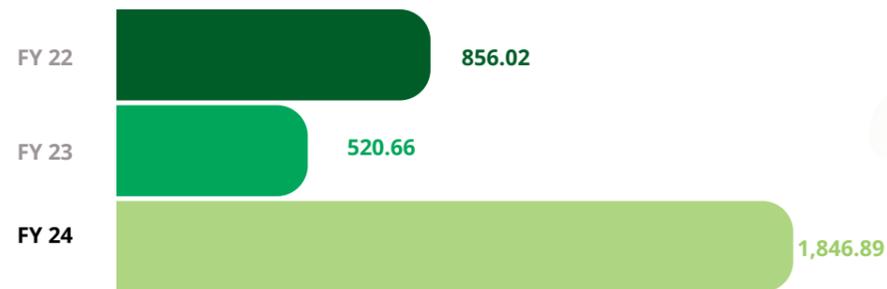
PAT

(₹ in Lakhs)



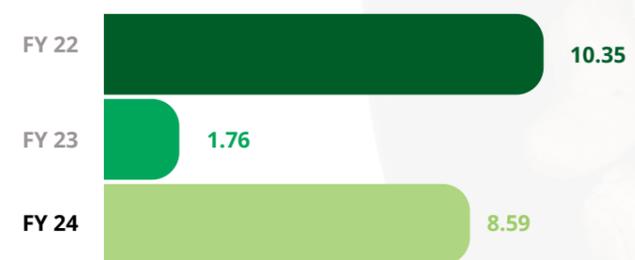
EBITDA

(₹ in Lakhs)



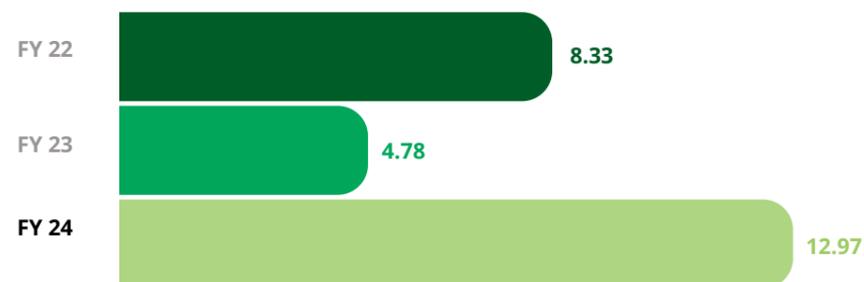
PAT Margin

(in %)



EBITDA

(In %)





CORPORATE INFORMATION

Board of Directors

Hozefa Shabbir Husain Jawadwala
Executive Whole Time Director

Ashok Patel
Executive Whole Time Director

Firoz Gulamhusein Hathiyari
Non-Executive Director

Vaishali Dipen Tarsariya
Independent Director

Nikunj Mahendrabhai Kanabar
Independent Director

Chandresh Madhubhai Unagar
Independent Director

Chief Financial Officer

Ashok Patel

Company Secretary & Compliance Officer

Rekha Rathi

Statutory Auditors

M/s Doshi Doshi & Co
Chartered Accountants
Ahmedabad

Registrar and Share Transfer Agent

Maashitla Securities Private Limited

Regd & Corp Address:
451, Krishna Apra Business
Square Netaji Subhash Place,
Pitampura, North West, New
Delhi, Delhi, India, 110034

Email: rta@maashitla.com
Website: www.maashitla.com

Address

Regd & Corp Address:

Office No. 7, 2nd Floor, Ahfajo
House, Plot No. 778 & 779, 22
Rustom Shidwa Marg, Bazargate,
Mumbai, Mumbai, Maharashtra,
India, 400001





Director's Report

To,
The Members,
AELEA COMMODITIES LIMITED

Our directors have pleasure in presenting the 6th (Sixth) Annual Report along with the Audited Financial

Statement and Auditor's report for the financial year ended 31 March, 2024

1. FINANCIAL HIGHLIGHTS:

The following are the financial results of the Company for the year ended 31st March, 2024:

The total revenue from operation of the Company during the financial year 2023-24 is Rs. 14,237.26 lakhs against the previous year's revenue of Rs. 10,894.74 lakhs. The total expenses of the Company during the financial year 2023-24 is Rs.13,078.75 lakhs against the previous year's expenses of Rs 10,760.85 lakhs.

The Company has earned net profit of Rs. 1147.45 lakhs against the previous year's Profit of Rs 270.24 lakhs

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	11,988.92	7,968.23	14,237.26	10,894.74
Other income	151.77	137.38	216.09	119.70
Less: Expenses	11,310.52	8,015.77	13,078.75	10,760.85
Less: Tax Expense				
Current Tax	168.49	3.99	168.49	3.99
Deferred Tax	58.66	-20.64	58.66	-20.64
Profit/(Loss) for the year	603.01	106.50	1,147.45	270.24

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

The total revenue from operation of the Company during the financial year 2023-24 is Rs. 14,237.26 lakhs against the previous year's revenue of Rs. 10,894.74 lakhs.

The total expenses of the Company during the financial year 2023-24 is Rs.13,078.75 lakhs as against the previous year's expenses of Rs 10,760.85 lakhs.

The Company has earned net profit of Rs. 1147.45 lakhs against the previous year's Profit of Rs 270.24 lakhs

3. DIVIDEND

With a view to meet future requirements of projects and to strengthen the financial position of the Company, your directors have decided not to recommend any dividend for the period under review.

4. RESERVES

The Company does not propose to transfer any amount to General Reserves.

5. CHANGE IN NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

6. INITIAL PUBLIC OFFER OF EQUITY SHARES

Your Company came out with an initial public offer (IPO) of its equity shares aggregating to Rs. 51 comprising of entirely fresh issue. The issue was open for subscription from Friday, 12 July 2024 to Tuesday, 16th July 2024. Pursuant to the IPO 5,368,800 equity shares were issued and allotted on Thursday, July 18, 2024 to the public at price of Rs. 95 per share.

7. DEMATERIALISATION OF EQUITY SHARES

All the Equity Shares of the Company are in dematerialised form with the NSDL depository. The ISIN No. allotted is INE0T3401029.

8. DEPOSITS

During the year under review, the Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

9. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

Our company has a Wholly Owned Subsidiary Company i.e., Supreme Commodities DMCC and doesn't have any Holding Company.

10. SHARE CAPITAL

The Company has an Authorized Capital of 21,00,00,000- divided into 2,10,00,000 Equity Shares of ₹10 each. The Company has Issued, Subscribed and Paid-up Capital of 2,03,68,800 Equity Shares of face value of ₹ 10 each.

11. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, which is affecting or might affect the financial position of the Company.

12. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

Management Discussion & Analysis report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure-A forming part of this Report.

13. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company will place a copy of the Annual Return as of March 31, 2024, on its website at www.aeleacommodities.com





14. PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies Act, 2013, it is hereby informed that none of the employees of the Company was in receipt of remuneration of Rs. 8.5 lakhs per month or Rs. 1.02 crore per annum during the year under review.

15. STATUTORY AUDITORS

M/s. DOSHI DOSHI & Co (Firm's Registration No. 153683W), Chartered Accountants, Ahmedabad were appointed as the Statutory Auditors to fill the casual vacancy created by M/s CA Chauhan & Co vide their resignation. Consequently, their appointment is valid only upto the end of this ensuing AGM of the Company. M/s. DOSHI DOSHI & Co (Firm's Registration No. 153683W), Chartered Accountants, Ahmedabad are proposed to be appointed for a full term of 5 (five) years from the conclusion of this ensuing AGM upto the conclusion of the 11th AGM of the company to be held in the year 2029. The statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013 and other applicable guidelines and regulations.

16. SECRETARIAL AUDITOR

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 was not required to appoint a Secretarial Auditor for FY 2023-24.

17. AUDITOR'S REPORT AND BOARD'S COMMENTS THEREON

The Statutory Auditors of the Company have submitted the Audit Report for the financial year 2023- 24. The Auditor's report does not contain any qualification, reservation and adverse remarks. The notes on financial statement referred to in the Auditor's report are self-explanatory and do not call for any comments.

18. DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013 except as qualified by the Auditor in its Report. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

19. CORPORATE GOVERNANCE

Since the Company's securities are listed on SME Platform of BSE, by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

20. CORPORATE SOCIAL RESPONSIBILITY

The Board has constituted the Corporate Social Responsibility Committee Originally constituted on April 14, 2021 and re-constituted on March 19, 2024 in accordance with Section 135 of the Companies Act, 2013 of the Companies Act, 2013.

The Corporate Social Responsibility Committee comprises of Mr. Kanabar Nikunj Mahendrabhai, Mrs. Vaishali Dipen Tasariya and Mr. Hozefa S Jawadwala. The CSR Committee Directors have good knowledge and exposure to utilise the Company's resources towards its CSR activities.

21. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The details of Board of Directors and Key Managerial Personnel of the Company for the Financial Year 2023-24 and as on date of this Report are as follows:

Name	Designation	Date of Appointment:
Ashok Patel	CFO	30-01-2024
Ashok Patel	Whole time Director	05-11-2018
Firoz Gulamhusein Hathiyari	Non-Executive Director	05-11-2018
Hozefa Shabbir Hussain Jawadwala	Managing Director	01-12-2020
Rekha Kamal Rathi	Company Secretary	30-01-2024
Vaishali Dipen Tarsariya	Director	30-01-2024
Nikunj Mahendrabhai Kanabar	Director	30-01-2024
Chandresh Madhubhai Unagar	Director	30-01-2024

In accordance with the provisions of the Companies Act, 2013 and the Article of Associations of the Company, Mr. Satyanarayan Patro (DIN: 10759982) offers himself for appointment. The Board recommended his appointment.

Brief profile of the Director who is being appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings is provided in the notice for the forthcoming AGM of the Company.

22. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met 17 times during the financial year under review. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and the Secretarial Standard-I and MCA Circulars. The prescribed quorum was presented for all the Meetings.

23. 1. DISCLOSURE RELATING TO REMUNERATION

The provisions of section 197(12) of the Act read with rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 do not apply for the FY 2023-24 as the company was listed on 22 July, 2024.

2. COMMITTEES OF THE BOARD

In terms of Companies Act, 2013, our Company has already constituted the following Committees of the Board:

- 1) Audit Committee;
- 2) Nomination and Remuneration Committee
- 3) Stakeholders Relationship Committee

Our Board of Directors presently has four (4) committees which have been constituted/ re-constituted in accordance with the relevant provisions of the Companies Act:

- (i) Audit Committee,
- (ii) Stakeholders' Relationship Committee,
- (iii) Nomination and Remuneration Committee, and
- (iv) Corporate Social Responsibility.



Audit Committee

Our Board has constituted the Audit Committee vide Board Resolution dated March 19, 2024 Which was in accordance with Section 177 of the Companies Act, 2013. The audit committee comprises of:

Name of the Member	Nature of Directorship	Designation in committee
Kanabar Nikunj Mahendrabhai	Non-Executive Independent Director	Chairman
Vaishali Dipen Tarsariya	Non-Executive Independent Director	Member
Hozefa S Jawadwala	Chairman and Managing Director	Member

The Company Secretary & Compliance Officer of the Company will act as the Secretary of the Committee.

A. Powers of Audit Committee

The Audit Committee shall have the following powers:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. Role of the Audit Committee

The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Monitoring the end use of funds raised through public offers and related matters;
8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. Approval of any subsequent modification of transactions of the company with related parties; Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI Listing Regulations and/or the Accounting Standards.
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and
22. Reviewing the utilization of loans and/or advances from/investments by the holding company in the subsidiary exceeding rupees hundred crores or 100% of the asset size of the subsidiary, whichever is lower including existing loans / advances/ investments, as may be applicable.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following information

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- Appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee. □ statement of deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) the SEBI Listing Regulations.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

Meeting of Audit Committee and Relevant Quorum.

The Audit Committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

Stakeholders' Relationship Committee.

Our Board has constituted the Stakeholders' Relationship Committee vide Board Resolution dated March 19, 2024 pursuant to Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee comprises of:

Name of the Member	Nature of Directorship	Designation in committee
Kanabar Nikunj Mahendrabhai	Non-Executive Independent Director	Chairman
Vaishali Dipen Tarsariya	Non-Executive Independent Director	Member
Hozefa S Jawadwala	Chairman and Managing Director	Member

The Company Secretary of the Company will act as the Secretary of the Committee.

The scope and function of the Stakeholders' Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations and the terms of reference, powers and scope of the Stakeholders' Relationship Committee of our Company include:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipts of annual reports, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- Review of measures taken for effective exercise of voting rights of by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipts of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company; and
- Carrying out any other function as prescribed under the SEBI Listing Regulations as and when amended from time to time.

Meeting of Stakeholders' Relationship Committee and Relevant Quorum

The Stakeholders' Relationship committee shall meet at least four times in a year and shall report to the Board of Directors on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum for a meeting of the Stakeholder's Relationship Committee shall be two members present.

Nomination and Remuneration Committee

Our Board has constituted the Nomination and Remuneration Committee vide Board Resolution dated March 19, 2024 pursuant to section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of:

Name of the Member	Nature of Directorship	Designation in committee
Kanabar Nikunj Mahendrabhai	Non-Executive Independent Director	Chairman
Vaishali Dipen Tarsariya	Non-Executive Independent Director	Member
Firoz Gulamhusein Hathiyari	Non-Executive Independent	Member

3. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

24. COST AUDIT APPLICABILITY

Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.



25. GENERAL

During the year;

- i. The Company has issued shares in term of Initial Public Offer which has been mentioned above in detail.
- ii. The Company does not have any ESOP scheme for its employees / Directors;
- iii. The Company has not bought back any of its securities;
- iv. The Company has not issued any Sweat Equity Shares;

26. FORMAL ANNUAL EVALUATION

Pursuant to the provision of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation its own performance, performance of individual directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligation etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

27. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

28. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of the annual accounts for the year ended March 31, 2023 the applicable accounting standards have 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 as at March 31, 2024 and of the profit of the Company for that year;
- c. The Directors have 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 have 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.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

There were no loans, guarantees or investments made by your Company under the provisions of Section 186 of the Companies Act, 2013 during the period under review.

30. RELATED PARTY TRANSACTION

Related party transactions that are entered during the financial year were in the ordinary course of Business and on an arm's length basis. The Company had not entered into any contract/arrangement/transactions with related parties which could be considered material. Hence, the Company is not required to attach Form AOC-2 pursuant to section 134 (3) (h) of the Companies act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014.

31. INSURANCE

All the properties and insurable interests of the Company to the extent required adequately insured.

32. DISCLOSURE UNDER SEXUAL HARASSEMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESAL) ACT, 2013

There was no case filed during the year under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has constituted the Internal Complaints Committee. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

33. RISKS MANAGEMENT POLICY

The Company has a Risk Management Policy, which periodically assess the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly.

34. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's Policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

35. VIGIL MACHANISM/ WHISTLEBLOWER

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There has been no significant and material order passed by any Regulators or Courts or Tribunals, impacting the going concern status of the Company and its future operations.





37. DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information on conversation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 during the year are as stated below:

	Conservation of Energy	Designation
A	(i) the steps taken or impact on conservation of energy	Not Applicable
	(ii) the steps taken by the company for utilizing alternate sources of energy	
	(iii) the capital investment on energy conservation equipment	
B	Technology Absorption	The Company has not imported any technology during the year review.
	(i) the efforts made towards technology absorption	
	(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
	(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	(a) the details of technology imported;	
	(B) the year of import;	
	(c) whether the technology been fully absorbed;	
	d) if not absorbed, areas where absorption has not taken place, and the reason thereof; and	
	(iv) the expenditure incurred on Research and Development	
C	Foreign Exchange Earnings and Outgo	104.92 lakhs
	The Foreign Exchange earned in terms of actual inflows during the year and The Foreign Exchange outgo during the year in terms of actual outflows.	

38. GENERAL SHAREHOLDER'S INFORMATION

Annual general Meeting: 6th Annual General Meeting of the Members of the Company will be held Saturday, 21st September, 2024 at 5:00 PM through Video Conferencing (VC)/Other Audio Visual Means (OA VM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020; MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular no. 22/2020, dated 15th June, 2020, MCA Circular No. 02/2021 dated 13th January, 2021, and MCA Circular No. 02/2022 dated 5th May, 2022 (hereinafter referred to as MCA Circulars) and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI Circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 (hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from 15th September 2024, to 21st September, 2024 (both days inclusive).

Listing on Stock Exchange: The Company's shares are listed on National Stock Exchange of India on BSE SME platform w.e.f July 22, 2024.

Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
BSE Symbol: ACLD

39. Registrar and Transfer Agent (RTA)

Share transfer and all other Investor's / Shareholder's related activities are attended and processed by our Registrar and Transfer Agent. For lodgment of transfer deeds and any other documents, investors may contact Maashitla Securities Private Limited at B402, Business Square, Andheri - Kurla Rd, Chakala, Andheri East, Mumbai, Maharashtra 400093.

However, shareholders holding shares in the electronic mode should address all correspondence to their respective Depository Participants.

40. ACKNOWLEDGEMENT

Your directors take this opportunity to place on record the appreciation of the valuable contribution and dedication shown by the employees of the Company, RTA, Auditors and Practicing Company Secretary which have contributed to the successful management of the Company's affairs. The Directors also take this opportunity to thank all the Stakeholders, Investors, Clients, Banks, Government, Regulatory Authorities and Stock Exchange for their continued support.

For Aelea Commodities Limited

Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain
Jawadwala
(Director)
DIN : 07420351

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024





Annexure A Management Discussion and Analysis

Global Cashew Industry Analysis

The cashew industry is poised for significant growth, supported by several positive indicators that suggest a promising future. Recent trends highlight active markets and firm prices for cashew kernels, particularly driven by strong demand from China. Vietnam, a key player in the cashew market, is projected to achieve record exports of cashew kernels in 2024-2025, reflecting a growing appetite for cashew products worldwide.

Additionally, the industry is exploring new markets, such as Saudi Arabia, further enhancing its potential for expansion. Efforts to improve marketability and traceability are also underway, exemplified by initiatives like the USDA's TRACE project in Nigeria and the transportation of cashews through Mtwara Port in Tanzania. These projects aim to enhance product quality and transparency within the supply chain, contributing to the overall growth and sustainability of the industry. The combination of these factors indicates a positive trajectory for the cashew sector, with ample opportunities for increased exports, market diversification, and strategic initiatives that will strengthen its position in the global market.

Considering these trends, our company has adopted a proactive approach to navigate the evolving cashew landscape. At our cashew processing company, we have adopted a strategic approach to manage price fluctuations and ensure a steady supply of raw materials. This approach involves a combination of forward bookings and just-in-time procurement, which allows us to maintain a lean inventory while minimizing the impact of unexpected price changes. Furthermore, our ongoing research and development efforts are focused on improving productivity to meet the rising demand for cashew nuts.

By investing in innovation and technology, we aim to remain competitive and provide our customers with high-quality products that meet their needs. Overall, the outlook for the cashew industry appears bright, with numerous opportunities for growth on the horizon. By capitalizing on current market trends, exploring new markets, and investing in research and development, our company is well-positioned to thrive in the coming years. We remain committed to delivering excellence and contributing to the overall success of the cashew industry.

Domestic Cashew Industry Analysis

India is one of the largest cashew-producing countries globally, with its production increasing from 0.70 million tonnes in 2019-20 to 0.77 million tonnes in 2021-22. The country is a pioneer in cashew processing and a major exporter of cashew kernels. The cashew industry plays a significant economic role, providing employment to over 1 million (10 lakh) people in rural areas.

Cashew cultivation is primarily concentrated in the coastal regions of states such as Maharashtra, Kerala, Karnataka, Tamil Nadu, Andhra Pradesh, Goa, Odisha, West Bengal, and parts of the North-Eastern region. Historically, the cashew processing industry was concentrated in Kollam (Kerala), Mangalore (Karnataka), Goa, and Vettapalam (Andhra Pradesh). However, over time, the industry has expanded to many other states across India, making the country a global hub for cashew processing.

In terms of production, cashew cultivation in India covers approximately 0.7 million hectares, yielding over 0.8 million tonnes annually. Maharashtra emerged as the leading state in cashew production during 2021-22, with 0.20 million tonnes, up from 0.19 million tonnes in 2020-21. This robust production, combined with India's expertise in processing, solidifies the country's position as a key player in the global cashew industry.

Future Expansion Plan

The company is currently utilizing 95% of its installed capacity, processing 38 MT per day at its existing unit. The company plans to start processing Cashew Nut Shells (CNS) into Cashew Nut Shell Liquid (CNSL) in a phased manner, aiming to increase its total installed capacity from 40 MT per day to approximately 140 MT per day. This expansion will enable Aelea to produce 50 MT of CNSL oil daily.

CNSL has versatile applications across various industries, including automotive, pharmaceuticals, and chemicals, where it is used in products such as brake linings, varnishes, and insecticides. The company also plans to further process CNSL into Cardanol (distilled CNSL) and Residol, catering to the global demand for sustainable fuels.

In addition, the company intends to produce Bio Charcoal from the residual Cashew Nut Shell mass, with the potential to develop Activated Carbon. This initiative reflects the company's commitment to sustainability by minimizing waste and maximizing resource utilization. The planned expansion and diversification are designed to strengthen Aelea's market position while promoting sustainability.

Internal Control System And Their Adequacy

CNSL has versatile applications across various industries, including automotive, pharmaceuticals, and chemicals, where it is used in products such as brake linings, varnishes, and insecticides. The company also plans to further process CNSL into Cardanol (distilled CNSL) and Residol, catering to the global demand for sustainable fuels. In addition, the company intends to produce Bio Charcoal from the residual Cashew Nut Shell mass, with the potential to develop Activated Carbon. This initiative reflects the company's commitment to sustainability by minimizing waste and maximizing resource utilization. The planned expansion and diversification are designed to strengthen the company's market position while promoting sustainability.

Financial and Operation Highlights: The Gross Revenue from operations is Rs. 14237.26 lakhs for the financial year 2023-24 as compared to Rs. 10894.74 lakh for the financial year 2022-23.

KEY Financial Ratio

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	1.01	0.89	14%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.5	1.58	-5%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	2.62	1.19	121%	New loans were disbursed and earnings increased as plant was functional
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	25%	5%	385%	Plant was totally functional. Hence, margin increases.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.26	3.38	-33%	Higher inventory procured in FY 2024 at end
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	10.06	7.63	32%	Higher revenues in FY 2023-24, Company has obtained advance against export orders.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	7.23	5.31	36%	Credit period days further decreased for few vendors from 68 days in FY 2023 to 50 days in FY 2024
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	707	-15	-4824%	Trading revenue is higher and working capital requirements were reduced
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	5.65%	0.37%	1427%	Margin increased in FY 2024
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	37%	12%	205%	Margin increased in FY 2024
Return on Investment	Interest (Finance Income)	Investment	11%	5%	99%	Investment redeemed in mid of the year in FY 2024

For Aelea Commodities Limited

Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024

Annexure B for CSR

BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

To,
The Members,
AELEA COMMODITIES LIMITED

The Company has worked with various foundations and NGOs for accomplishment of its CSR activities. We believe that there is no greater gift than the gift of giving. Emphasising a focus on education, rural development, support for health and wellness especially targeting marginalised communities through our CSR initiatives, we want to carry forward that same socially responsible attitude while giving back to our communities.

The Company's Corporate Social Responsibility ('CSR') initiatives aim to enhance community life by creating long-term value for all stakeholders. The projects undertaken align with the broader framework outlined in Schedule VII of the Companies Act, 2013. Further details regarding the Company's CSR policy can be accessed on the Company's website at www.aeleacommodities.com

COMPOSITION OF CSR COMMITTEE

Name of the Member	Nature of Directorship	Designation in committee
Kanabr Nikunj Mahendrabhai	Non-Executive Independent Director	Chairman
Vaishali Dipen Tarsariya	Non-Executive Independent Director	Member
Hozefa S Jawadwala	Chairman and Managing Director	Member

WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY – www.aeleacommodities.com

Provide the executive summary along with web-link(s) of the Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable – **Not Applicable.**

- Average net profit of the Company as per sub-section (5) of Section 135: 57.72 Lakhs
- Two percent of the average net profit of the Company as per sub-section (5) of Section 135: ` 14.43 lakhs
- Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil.
- Amount required to be set-off for the financial year, if any: Nil
- Total CSR obligation for the financial year [(b)+(c)-(d)]: 14.43 lakhs
- Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects): ` 14.44 lakhs

DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS: Nil

WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR: No

If Yes, enter the number of Capital assets created/ acquired – Not Applicable.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
 Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
 Not Applicable

Sr. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pin Code of the property or assets	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
-	-	-	-	-	-



INDEPENDENT AUDITOR'S REPORT

To Aelea Commodities Limited

(Formerly known as Aelea Commodities Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aelea Commodities Limited (Formerly known as Aelea Commodities Private Limited) ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024
- f) from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- h) As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) There is no pending litigation on Company for which disclosure is required.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There are no amounts which are required to be transferred Investor Education and Protection Fund by the Company.
 - iv) Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

- j) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material mis-statement

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 24158931BKAULH5866
Place: Ahmedabad
Date: June 25, 2024



“Annexure – A”

“Annexure – A” referred to in the Independent Auditors’ Report of even date to the members of Aelea Commodities Limited on the Financial Statements for the year ended March 31, 2024

Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of Aelea Commodities Limited (Formerly known as Aelea Commodities Private Limited) for the year ended 31 March, 2024.

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
b) Some of the fixed assets were physically verified during the year by the management in accordance with programmed of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company does not possess any immovable property, hence this clause will not be applicable.
d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its property, plant and equipment during the year except buildings.
e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. a) The stock of Inventories has been physically verified at reasonable intervals by the Management.
The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The Company has filed monthly returns or statements with such banks, which are in agreement with the books of account other than those as set out in Note 37 of financial statements.
b)
3. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.
6. According to information and explanation given to us, the Company is not required to maintain any cost records as specified by the Central Government under section 148(1) of the Act Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, Income Tax, Value added tax, cess and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2024, there are no such undisputed dues payable for a period of more than six months from the date they became payable.
b) There are no dues outstanding in respect of income- tax, sales-tax, service- tax, duty of customs, duty of excise and value added tax on account of any dispute.
8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
9. a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilized for long term purposes.
e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
10. a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;
11. a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
c) According to the information and explanations given to us, there were is no whistle blower complaints received by the Company during the year.
12. 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 to the Company.



“ANNEXURE B”

13. 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 section 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 Standard.
14. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
15. 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 to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.
17. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
18. There has been resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 24158931BKAULH5866
Place: Ahmedabad
Date: June 25, 2024

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT – 31 MARCH 2024

Referred to in paragraph 2 (h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Aelea Commodities Limited** (Formerly known as Aelea Commodities Private Limited) for the year ended 31 March 2024.

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

We have audited the internal financial controls with reference to financial statements of Aelea Commodities Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Director's are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls which were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements.



**Aelean Commodities Limited (Formerly known as Aelean Commodities Private Limited)****Balance Sheet as at 31 March 2024**

(All amounts in Lakhs INR except otherwise stated)

Meaning of Internal Financial Controls Over Financial Reporting

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

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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 authorization of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting with reference to financial statements 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 ICAI.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.: 158931
UDIN: 24158931BKAUH5866
Place: Ahmedabad
Date: June 25, 2024

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	1,500.00	5
Reserves and surplus	4	1,216.75	2,098.20
		2,716.75	2,103.20
Non-current liabilities			
Long term borrowings	5	1,377.67	1,926.79
Deferred Tax Liabilities (Net)	6	40.62	-
Long term provisions	10	8	-
		1,426.28	1,926.79
Current liabilities			
Short term borrowings	7	2,699.66	1,400.61
Trade payables			
- Total outstanding dues of micro and small enterprises	8	42.71	-
- Total outstanding dues of creditors other than micro and small enterprises	8	639.02	1,888.99
Other current liabilities	9	735.22	639.32
Short term Provisions	10	188.07	45.72
		4,304.69	3,974.64
Total		8,447.72	8,004.63
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	11	3,843.04	3,945.54
Intangible assets	11A	13.17	7.6
Capital Work In Progress	11B	40.32	-
Non Current Investments	12	65.74	65.74
Long-term loans and advances	13	137.27	443.86
Deferred Tax Assets (Net)	6	-	18.04
Other Non-Current Assets	18	1.23	-
		4,100.78	4,480.78
Current assets			
Inventories	14	2,471.72	1,992.47
Trade receivables	15	1,453.63	929.32
Cash and cash equivalents and other bank balances	16	10.89	63.64
Short-term loans and advances	17	383.83	448.62
Other current assets	19	26.87	89.8
		4,346.94	3,523.85
Total		8,447.72	8,004.63

Notes 1 to 39 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Aelean Commodities Limited

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024





Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)
Statement of Profit and Loss for the year ended 31 March 2024
 (All amounts in Lakhs INR except otherwise stated)

Particulars	Note No	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Income (A)			
Revenue from operations	20	11,988.92	7,968.23
Other income	21	151.77	137.38
Total income		12,140.69	8,105.61
Expenses (B)			
Cost of Purchases	22	5,322.88	6,099.43
Purchase of Stock in Trade	23	3,900.48	1,589.82
Changes in Inventories	24	-405.35	-1,855.33
Employee benefits expense	25	222.43	179.99
Finance costs	26	447.53	295.12
Depreciation and amortisation expense	27	153.46	90.74
Other expenses	28	1,669.10	1,616.01
Total expenses		11,310.52	8,015.77
Profit before tax and prior period (I-II)		830.16	89.84
Prior period expense (net)		-	-
Profit before tax		830.16	89.84
Tax expenses			
Current tax		168.49	3.99
Deferred tax (credit)/charge		58.66	-20.64
Total tax expenses		227.15	-16.66
Profit for the year (A-B)		603.01	106.5
Profit per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)	29	4.02	0.71

Notes 1 to 39 form an integral part of these financial statements.
 This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co,
 Chartered Accountants
 Firm Registration No.: 153683W

Chintan Doshi
 Partner
 Membership No. : 158931
 Place : Mumbai
 Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
 (Director)
 DIN : 07420351

For Aeela Commodities Limited

Sd/-
Rekha Kamal Rathi
 Company Secretary
 PAN: BSHPS1682N
 Place : Mumbai
 Date : 25 June 2024

Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)
Cash Flow Statement for the period ended 31 March 2024
 (All amounts in Lakhs INR except otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	830.16	89.84
Adjustments for:		
Finance cost	447.53	295.12
Revaluation reserve	10.54	-23
Depreciation and amortisation income	153.46	90.74
Interest income	-13.44	-22.22
Operating profit before working capital changes	1,428.24	430.48
Movements in working capital:		
(Increase) / Decrease in Trade receivables	-524.31	229.88
(Increase) / Decrease in Long term loans and advances	2.33	-381.14
(Increase) / Decrease in Inventories	-478.25	-1,437.70
(Increase) / Decrease in Short term loans and advances	86.4	239.94
(Increase) / Decrease in Other current assets	62.93	67.88
(Increase) / Decrease in Non current assets	-1.23	-
Increase / (Decrease) in Other current liabilities	95.9	-82.8
Increase / (Decrease) in Provisions	6.25	36.21
Increase / (Decrease) in Trade payables	-1,207.26	937.51
Cash generated from operations	-529	40.26
Income tax paid	-46	-3.99
Net cash flow generated from operating activities (A)	-575	36.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-96.85	-897.18
Redeem of Investment	-	0.06
Margin money	304.26	
Interest received and movement in margin money	13.44	22.22
Net cash flow (used in)/from investing activities (B)	220.85	-874.9
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of long and short-term borrowings	749.93	1,196.64
Finance cost	-447.53	-295.12
Net cash flow (used in) financing activities (C)	302.4	901.52
Net (decrease) in cash and cash equivalents (A+B+C)	-51.75	62.89
Cash and cash equivalents at the beginning of the year	63.64	0.75
Cash and cash equivalents at the end of the year	10.89	63.64

Notes
 The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.
 This is the cash flow statement referred to in our report of even date.

For Aeela Commodities Limited

For Doshi Doshi & Co,
 Chartered Accountants
 Firm Registration No.: 153683W

Chintan Doshi
 Partner
 Membership No. : 158931
 Place : Mumbai
 Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
 (Director)
 DIN : 07420351

Sd/-
REKHA KAMAL RATHI
 Company Secretary
 PAN: BSHPS1682N
 Place : Mumbai
 Date : 25 June 2024

**Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)****Notes to financial statements for the year ended March 31, 2024****1. Corporate information**

Aeela Commodities Limited (formerly known as Aeela Commodities Private Limited) (the "Company") was incorporated in India on 05 November 2018 and having its registered office at Office no. 7, 2nd Floor, Ahfajo House, Plot No. 778 & 779, 22 Rustom Shidwa Marg, Bazargate, Mumbai, Maharashtra, India, 400 001. Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on January 18, 2024 and the name of the company was changed to AELEA Commodities Limited pursuant to issuance of Fresh Certificate of Incorporation dated 28th February 2024 by Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our company U51909MH2018PLC316782.

Company has started with the purpose of trading of agri-commodities. It started with Sugar and Bagasse in first year. In second year, Aeela expanded its trading operations to Cashew and pulses. Company started Cashew processing by outsourcing to other third-party processors and thereafter setup the manufacturing of Cashew processing.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

Summary of significant accounting policies**a) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure 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 result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

d) Depreciation on property, plant and equipment and intangibles

Depreciation is calculated using the Straight Line method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

Description of asset	Useful life
Leasehold Land	
Building	60 Years
Office equipment	5 years
Computers	3 years
Electrical Installations	10 years
Furniture and fixtures	10 years
Plant and Machinery	15 years
Vehicles	8 years

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss. An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.



**f) Revenue recognition**

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:-

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer. Generally sales take place when goods are dispatched or delivery is handed over to transporter.

Other operating revenue

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions**Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

As the employees during the year are below prescribed limit for applicability of the payment of gratuity act, provision for gratuity has not been made. Since the earned leave if any is paid as and when due, the provision for leave encashment is not made during the year.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

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

m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



o) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

p) Derivative Contracts

Mark to Market loss if any in respect of derivative contracts is not recognised in books.

3. Share capital

Particulars	Numbers	As at 31 March 2024	Numbers	As at 31 March 2023
Authorised				
Equity shares of Rs.10 each (March 31, 2023 : Rs. 100 each)	2,10,00,000	2,100.00	5,000	5
		2,100.00		5
Issued, subscribed and paid up				
Equity shares of Rs.10 each (March 31, 2023 : Rs. 100 each)	1,50,00,000	1,500.00	5,000	5
Total		1,500.00		5

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Outstanding equity shares at the beginning of the year	5,000	5,000
Add: Issue of equity shares during the year*	45,000	-
Add: Bonus Issue of equity shares during the year	1,49,50,000	-
Outstanding equity shares at the end of the year	1,50,00,000	5,000

*Shares issued denotes Share splitted during the year from face value of INR 100 per share to INR 10 per share.

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Number	% Shareholding	Number	% Shareholding
Hozela Shabbir Jawadwala	59,24,100	39%	2,400	48%
Satyanarayan Patro	59,24,400	39%	2,400	48%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Particulars	Mar 31, 2024	Mar 31, 2023
	Number	Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	1,49,50,000	-

e) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2024	Mar 31, 2024	% change during the period / year
Promoter name	No. of shares	% of total shares	
Hozela Shabbir Jawadwala	59,24,100	39%	-9%
Satyanarayan Patro	59,24,400	39%	-9%

4. Reserves and surplus

Particulars	As at 31 March 2024	As at 31 March 2023
Surplus in the statement of profit and loss		
Balance at the beginning of the period/year	1,664.41	1,557.91
Add: Profit for the year	603.01	106.5
Less : Issue of Bonus Shares	-1,495.00	-
Net surplus in statement of profit and loss	772.42	1,664.41
Revaluation Reserve		
Opening balance	433.79	456.79
Addition for the year	10.54	-23
Balance at the end of the period/year	444.33	433.79
TOTAL	1,216.75	2,098.20

5. Long term borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
Term loans		
(a) From Banks - Term Loans	1,648.34	-
(b) Current Maturity of Term Loans	-347.97	
(c) From financial institution - Term Loans	-	1,800.00
Vehicle Loans		
(a) From Banks - Vehicle loans	7.82	11.6
(b) Current Maturity of Vehicle loans - Banks	-4.62	-4.62
(c) From financial institution - Vehicle loans	132.88	178.59
(d) Current Maturity of Vehicle loans - FI	-58.78	-58.78
	1,377.67	1,926.79

Security Clause

a) Term loan from Axis Bank Limited is secured by Hypothecation of plant and machinery created out of proceeds of the Term Loan to be Takenover. b) Other Collateral Mortgage - Plot no. B-47, Mega Food Park, Village Shah and Varasvi, State Highway, 165, Near Town of Mota Miya Mangrol, Taluka, Mangrol, Surat - 394421. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hathyari, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

b) Term loan from Bank of India is secured by Hypothecation of Plant and Machineries purchased out of Term Loan. b) Equitable Mortgage of Land and proposed building at Block No. 451/B/1, Survey No 391/B & 392, B/s Somnath Petroleum, Nr. Gujarat Mega Food Park, Vasravi, Tal. Mangrol, Dist - Surat, 394421 in the name of Company admeasuring 14268 Sq Mts. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hathyari, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

c) Term loan for solar from SBI is secured by Hypothecation of grid connected rooftop solar plant and other accessories installed at rooftop of M/s AELEA Commodities Pvt Ltd located at the premises B47, Gujarat Agro infrastructure mega food park, Mangrol, Surat. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hathyari, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

Note No. 4:- Vehicle loans are secured against Vehicles

Repayment terms and Rate of interest

- Term loan from Axis bank limited is repayable in 64 Monthly installments of Rs. 19,69,231/- and last installment of Rs. 19,69,216/-. ROI is Repo + 3% Spread.
- Term loan from Bank of India is repayable in 60 Monthly installments Rs. 5,00,000/-. ROI is Repo Based Lending Rate + Credit Risk Premium.
- Term loan for Solar from SBI is having 6 months moratorium and thereafter 54 monthly instalment of Rs. 4,30,546/-. ROI is EBLR + 0.75%.
- Vehicle loan from HDFC bank is repayable in 37 Monthly installments of Rs. 38,525/-. ROI 8.50%.
- Vehicle loan from Citicorp Finance India Limited is repayable in 48 Monthly installments of Rs. 4,89,808/-. ROI 7.94%.

6. Deferred tax liabilities (Net) / (Deferred tax Assets (Net))

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	38.31	56.35	-18.04
	38.31	56.35	-18.04
Deferred Tax Assets			
Gratuity Provision	2.31	2.31	-
Net Deferred Tax Liabilities / (assets)	40.62	58.66	-18.04

Particulars	As at March 31, 2023	Charge / (credit) for the current reporting year	As at March 31, 2022
Deferred Tax Liabilities			
Depreciation	-18.04	-20.64	2.6
	-18.04	-20.64	2.6
Deferred Tax Assets			
Gratuity Provision	-	-	-
Net Deferred Tax Liabilities / (assets)	-18.04	-20.64	2.6

7. Short Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured		
Inter Corporate Deposits	103	-
Secured		
(a) Working capital loans	2,185.28	1,337.21
(b) Current maturity of long term loans	411	63
	2,700	1,401

a) Security Clause :- As per footnote reported in point no. 5 and Hypothecation of Stock and Book debts.

8. Trade payables

Particulars	As at 31 March 2024	As at 31 March 2023
- Total outstanding dues of micro and small enterprises (Refer note below)	42.71	-
- Total outstanding dues of creditors other than micro and small enterprises	639.02	1,888.99
	681.74	1,888.99

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	42.71	634.88	-	-
1-2 years	-	4.14	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	42.71	639.02	-	-

Outstanding for following periods from due date of payment as at March 31, 2023

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	1,700.11	-	-
1-2 years	-	135.91	-	-
2-3 years	-	52.97	-	-
More than 3 years	-	-	-	-
Total	-	1,888.99	-	-

9. Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Creditor for Capital Items	-	43.39
Employee Payable	1.47	0.13
Gratuity Payable	-	-
Statutory Dues	10.44	2.85
Advance received from customers	723.31	592.95
	735.22	639.32

10. Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Current:-		
Provision For Income Tax (Net of Advance tax)	144.1	-
Provision for Gratuity	1.2	-
Provision for expenses	42.77	45.72
	188.07	45.72
Non Current:-		
Provision for Gratuity	8	-
	8	-

(i) Defined benefit plan

The Company has gratuity as defined benefit retirement plan for its employees. Disclosures as required by Accounting Standard - 15 (Revised) for the year ended 31 March 2023 are as under :

Particulars	As at 31 March 2024	As at 31 March 2023
I. The amount recognised in the statement of profit or loss are as follows		
1. Current service cost	2.84	-
2. Interest cost	0.79	-
3. Net Actuarial losses/(gains) recognised during the period.	-1.14	-
4. Past Service Cost	6.71	-
Total expense/(Income) included in "Employee benefits expense"	9.2	-

II. Amounts recognised in the balance sheet

Particulars	As at 31 March 2024	As at 31 March 2023
Net Defined Benefit obligation		
Present value of the defined benefit obligation at the end of the year	9.2	-
	9.2	-

III. Changes in the present value of defined benefit obligation

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of defined benefit obligation at the beginning of the year	-	-
Current service cost	2.84	-
Interest cost	0.79	-
Past service cost	6.71	-
Actuarial gain on defined benefit obligation	-1.14	-
Present value of the defined benefit obligation as at the end of the year	9.2	-

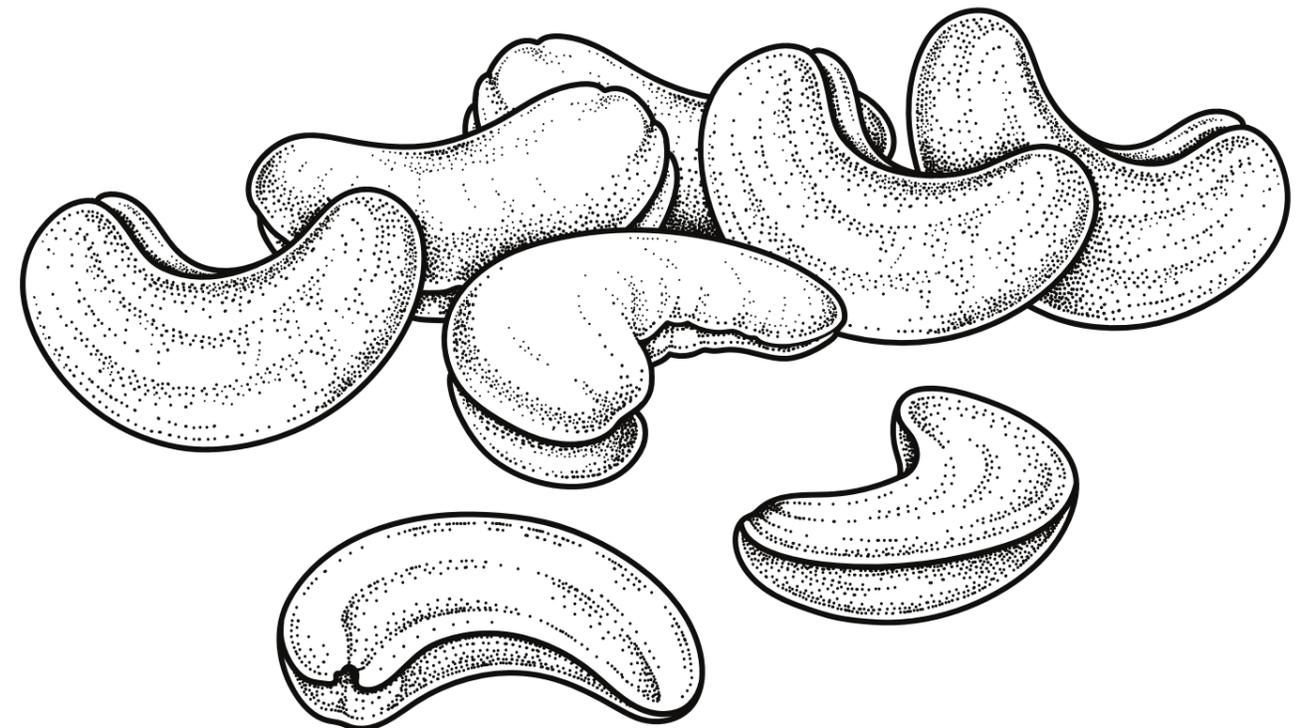
IV. Actuarial assumptions

Particulars	As at 31 March 2024	As at 31 March 2023
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	6.96%	-
Expected rate of salary increase	3.50%	-
Withdrawal rate	5.00%	-

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

V. Experience adjustments

Particulars	31 March 2021	31 March 2022	31 March 2023	31 March 2024
Defined benefit obligation	-	-	-	9.2
Surplus / (deficit)	-	-	-	-9.2





11. Property, Plant and equipment

Particulars	Lease Hold Land	Free Hold Land	BUILDING	PLANT & MACHINERY	Computer	Furniture	Office Equipment	Electrical Installations	Motor Vehicles	Total
Gross block										
Balance as at 31 March 2023	419.17	20.16	2,267.34	1,128.28	8.05	28.08	18.73	72.26	179.12	4,141.18
Additions during the year	21.2	0.51	3	398.36	2.19	12.26	2.79	1.88	-	442.19
Disposals during the year	-	-	250	147.41	-	-	-	-	15.5	412.91
Balance as at 31 March 2024	440.37	20.67	2,020.34	1,379.23	10.24	40.34	21.52	74.13	163.62	4,170.46
Depreciation and impairment										
Balance as at 31 March 2023	-	-	111.51	33.82	6.65	4.56	0.39	1.28	37.43	195.64
Charge for the year	4.92	-	24.72	72.33	1.69	3.26	4.56	7.37	22.45	141.31
Disposals during the year	-	-	7.59	-	-	-	-	-	1.94	9.53
Balance as at 31 March 2024	4.92	-	128.64	106.15	8.34	7.82	4.95	8.65	57.94	327.42
Net Book Value										
Balance as at 31 March 2024	435.44	20.67	1,891.70	1,273.09	1.9	32.52	16.57	65.48	105.68	3,843.04
Balance as at 31 March 2023	419.17	20.16	2,155.83	1,094.46	1.4	23.52	18.34	70.97	141.69	3,945.54
11A Intangible Assets										
Particulars	Trade Marks & Copyrights	Software	Total							
Gross block										
Balance as at 31 March 2023	1.73	7.56	9.29							
Additions during the year	-	6.8	6.8							
Disposals during the year	-	-	-							
Balance as at 31 March 2024	1.73	14.36	16.09							
Depreciation and impairment										
Balance as at 31 March 2023	0.45	1.23	1.69							
Charge for the year	0.17	1.06	1.23							
Disposals during the year	-	-	-							
Balance as at 31 March 2024	0.63	2.29	2.92							
Net Book Value										
Balance as at 31 March 2024	1.1	12.07	13.17							
Balance as at 31 March 2023	1.28	6.33	7.6							
11B Capital Work In Progress										
Particulars	Capital Work In Progress									
Gross block										
Balance as at 31 March 2023	-									
Additions during the year	40.32									
Disposals during the year	-									
Balance as at 31 March 2024	40.32									
The Agieng details of Capital work in progress (CWIP) is as under :										
Amount of CWIP for the period	As at 31 March, 2024	As at 31 March, 2023								
Projects in Progress										
Less than 1 year	40.32	-								
1-2 years	-	-								
2-3 years	-	-								
More than 3 years	-	-								
Total	40.32	-								
Projects Temporary Suspended										
Less than 1 year	-	-								
1-2 years	-	-								
2-3 years	-	-								
More than 3 years	-	-								
Total	-	-								



12. Non Current Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Unquoted:		
Investment in Subsidiary Company		
Supreme Commodities DMCC (Share Capital)	65.74	65.74
250 Equity Shares of AED 1000/- Each, Fully Paid up		
Total Unquoted Investments	65.74	65.74
Total	65.74	65.74
(i) Aggregate book value of Unquoted Investment	65.74	65.74

13. Long term loans and advances

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Security deposit - Long term	28.27	30.6
Deposits With Bank with maturity period is more than 12 months	109	413.26
	137.27	443.86

14. Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Finished Goods	274.06	360.64
Stock in Trade - Traded Goods	33.01	126.91
Raw Materials & Packing Material	182.41	108.52
Work in progress	1,982.23	1,396.41
	2,471.72	1,992.47

15. Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	792.51	881.33
- Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	792.51	881.33
Other receivables		
- Considered good	661.12	47.99
Total	1,453.63	929.32

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	661.12	-
6 months - 1 year	-	-
1-2 years	22.77	-
2-3 years	171.79	-
More than 3 years	597.96	-
Total	1,453.63	-

Outstanding for following periods from due date of payment as at March 31, 2023

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	47.99	-
6 months - 1 year	-	-
1-2 years	283.37	-
2-3 years	597.96	-
More than 3 years	-	-
Total	929.32	-

16. Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks		
In Current Accounts	6.74	58.85
Cash on hand		
In Indian Rupees	4.15	4.79
Cash and cash equivalents total	10.89	63.64

17. Short term loans and advances

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Advance to vendors	18.28	51.16
Advance recoverable in cash or kind	3.7	3.7
Balance with Government Authorities	345.67	306.94
Advance tax (Net of Provisions)	0	21.61
Interest Receivable on deposits	4.66	17.52
Export incentives receivables	1.8	0
Other Receivables	9.72	47.7
	383.83	448.62

18. Other Non Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Capital advance	1.23	-
	1.23	-

19. Other Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Advance to employees	12.39	1.71
Prepaid expenses	14.49	88.09
	26.87	89.8

20. Revenue from operations

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of products		
Sale of Manufactured products (Domestic)	6,528.18	5,871.61
Sale of Traded goods (Domestic)	4,302.07	72
Sale of Manufactured products (Exports)	23.12	-
Sale of Traded goods (Exports)	467.76	1,762.96
Sale of Services		
Transportation Income	101.25	40.01
Sales - Others		
Commission Income	566.54	218.29
Other operating revenue	-	3.36
	11,988.92	7,968.23

21. Other income

Particulars	As at 31 March 2024	As at 31 March 2023
Interest income	13.44	22.22
Exchange Fluctuation (Net)	40.6	76.41
Rent Income	10.2	11.4
Export Incentive	1.94	17.54
Balances Written back	81.3	9.39
Miscellaneous Income	3.5	0.23
Profit from sale of Asset	0.78	0.19
	151.77	137.38

22. Cost of Purchases

Particulars	As at 31 March 2024	As at 31 March 2023
Opening Stock - RM	108.52	251.96
Purchase of Raw Materials	5,396.77	5,955.98
Closing Stock - RM	-182.41	-108.52
	5,322.88	6,099.43

23. Purchase of Stock-In-Trade

Particulars	As at 31 March 2024	As at 31 March 2023
Purchase of Stock-In- Trade	3,900.48	1,589.82
	3,900.48	1,589.82

24. Changes in inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Finished Goods		
Opening Stock - FG	360.64	19.43
Closing Stock - FG	-274.06	-360.64
Work in Progress		
Opening Stock - WIP	1,396.41	2.75
Closing Stock - WIP	-1,982.23	-1,396.41
Stock In Trade		
Opening Stock - Stock in Trade	126.91	6.44
Closing Stock - Stock in Trade	-33.01	-126.91
	-405.35	-1,855.33

25. Employee benefits expense

Particulars	As at 31 March 2024	As at 31 March 2023
Salaries and bonus	119.77	108.36
Gratuity expense	9.2	-
Staff welfare expenses	4.03	2.48
Directors' Remuneration	89.44	69.16
	222.43	179.99

26. Finance costs

Particulars	As at 31 March 2024	As at 31 March 2023
Interest expense	353.98	264.3
Other Borrowing Costs	74.67	19.71
Bank Charges	18.87	11.11
	447.53	295.12

27. Depreciation and amortisation expense

Particulars	As at 31 March 2024	As at 31 March 2023
Depreciation and amortisation Expense	153.46	90.74
	153.46	90.74

28. Other expenses

Particulars	As at 31 March 2024	As at 31 March 2023
Rates and taxes	9.18	4.28
Power and fuel	107.63	63.26
Legal and professional fees	92.66	26.82
Repair and maintenance - others	68.73	53.95
Repair and maintenance - Vehicles	13.44	7.29
Payments to auditor (refer details below)	5.93	6.85
Travelling and Conveyance	30.07	22.42
Manpower expense	2.31	4.14
Insurance	13.79	15.12
Rent expense	26.81	10.3
Bad Debt Write Off	248.91	8.55
Miscellaneous expenses	17.84	11.4
Business Promotion Expense	12.88	8.33
Commission expense	97.99	16.83
CSR expense	14.44	13.03
Freight & Forwarding	556.74	1,102.78
Processing Charges	319.83	223.46
Communication cost	2.51	3.05
Security Charges	14.23	8.5
Storage Charges	13.19	5.66
	1,669.10	1,616.01
Payments to auditor (refer details below)		
-Statutory Audit	5.93	6.85
Total	5.93	6.85

29. Profit per Equity share

Particulars	As at 31 March 2024	As at 31 March 2023
Net profit attributable to equity shareholders (A)	603.01	106.5
Nominal value per equity share	10	10
Weighted average number of equity shares outstanding during the year (B)	1,50,00,000	1,50,00,000
Basic profit per equity share in rupees of face value of INR 100 (A)/(B)	4.02	0.71

30. Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2024 Payable/(Receivable)	Amount of Transaction debited in 1-4-23 to 31-03-24	Amount of Transaction credited in 1-4-23 to 31-03-24	Amount outstanding as on 31.03.2023 Payable/(Receivable)	Amount of Transaction debited in 2022-23	Amount of Transaction credited in 2022-23
Rozanna Foods	Proprietor of Promotor	Advance taken / Repaid	292.34	274.36	572.75	-	-	-
		Revenue	-	-	-	-	1,177.59	-
		Receivables	-	-	-	-6.05	-	-
		Revenue	-	-	1,003.28	-	-	1,348.93
Supreme Commodities DMCC	Subsidiary Company	Purchase Payable / (Receivables)	401.09	-	-	1,267.17	-	-
AELEA Commodities PTE Ltd	Subsidiary Company	Share Capital	-	-	-	-	-	-
		Share Capital	-	-	-	-	-	-
		Reimbursement of expense incurred by Party in behalf of Company	0.1	-	12.39	-	-	3.49
HOZEFA SHABBIR HUSAIN JAWADWALA	Managing Director	Rent income	9.72	-	10.8	-	-	-
		Director Remuneration	-	36	-	-	36	-
		Professional Fees paid	-	-	-	-	-	-
Rashida Hozefa Jawadwala	Relative of Managing Director	Rent paid	-	-	-	-	-	4.2
Ashok Patel	Whole-time director & CFO	Reimbursement of expense incurred by Party in behalf of Company	0.85	-	15.59	-	-	13.54
		Director Remuneration	-	25.2	-	-	25.2	-
Sumita A Patel	Relative of Whole-time Director & CFO	Revenue	7.84	-	38.36	-	-	-
FIROZ GULAMHUSEIN HATHIYARI	Director	Reimbursement of expense incurred by Party in behalf of Company	-	-	0.06	-	-	0.02
		Director Remuneration	-	-	-	-	3.6	-
		Revenue	0.12	-	0.26	-	-	-

31. Disclosures in respect of agreements for office premises taken on operating lease

The Company has entered into operating lease agreements for office facilities and such leases are basically cancellable in nature. The lease payments under operating leases have been recognised as an expense in the Statement of Profit and Loss.

32. Earnings in foreign currency

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of products	490.88	1,762.96
	490.88	1,762.96

33. Expenditure in foreign currency

Particulars	As at 31 March 2024	As at 31 March 2023
Cost of purchase	1,189.14	2,508.10
	1,189.14	2,508.10

34. CIF value of Imports

Particulars	As at 31 March 2024	As at 31 March 2023
CIF value of Import for component & spares	-	-
	-	-

35. Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2023: Nil).

b) Contingent liabilities

There are no contingent liabilities

36. Additional Notes

- The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- The Company does not have any investment property.
- The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets except building.

- d) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2024:
- (i) repayable on demand; or,
 - (ii) without specifying any terms or period of repayment.
- e) The company is not declared willful defaulter by any bank or financial institution or other lender.
- f) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- g) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- h) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- i) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- l) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

37. Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-23	Various Banks	Stock + Book Debts	2,821.49	2,821.49	-	Amount of stock reported to bank is tallying with books of accounts. However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer
May-23	Various Banks	Stock + Book Debts	2,697.16	2,697.16	-	
Jun-23	Various Banks	Stock + Book Debts	2,607.00	2,607.00	-	
Jul-23	Various Banks	Stock + Book Debts	2,636.23	2,636.23	-	
Aug-23	Various Banks	Stock + Book Debts	2,432.25	2,432.25	-	
Sep-23	Various Banks	Stock + Book Debts	2,476.29	2,476.29	-	
Oct-23	Various Banks	Stock + Book Debts	2,538.93	2,538.93	-	
Nov-23	Various Banks	Stock + Book Debts	2,491.20	2,491.20	-	
Dec-23	Various Banks	Stock + Book Debts	2,867.33	2,867.33	-	
Jan-24	Various Banks	Stock + Book Debts	2,856.24	2,856.24	-	
Feb-24	Various Banks	Stock + Book Debts	3,042.65	3,042.65	-	
Mar-24	Various Banks	Stock + Book Debts	3,244	2,517.31	726	

**38. Ratio analysis and its elements**

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	1.01	0.89	14%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.5	1.58	-5%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	2.62	1.19	121%	New loans were disbursed and earnings increased - as plant was functional
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	25%	5%	385%	Plant was totally functional. Hence, margin increases.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.26	3.38	-33%	Higher inventory procured in FY 2024 at end
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	10.06	7.63	32%	Higher revenues in FY 2023-24, Company has obtained advance against export orders.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	7.23	5.31	36%	Credit period days further decreased for few vendors from 68 days in FY 2023 to 50 days in FY 2024
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	707	-15	-4824%	Trading revenue is higher and working capital requirements were reduced
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	5.65%	0.37%	1427%	Margin increased in FY 2024
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	37%	12%	205%	Margin increased in FY 2024
Return on Investment	Interest (Finance Income)	Investment	11%	5%	99%	Investment redeemed in mid of the year in FY 2024

39. Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

As per our report of even date

For Aelea Commodities Limited

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
Ashok Patel
(Director & CFO)
DIN : 06952529

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHP51682N

Place : Mumbai
Date : 25 June 2024





INDEPENDENT AUDITOR'S REPORT

To Aelea Commodities Limited

(Formerly known as Aelea Commodities Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Aelea Commodities Limited (hereinafter referred to as "the Company"), and its subsidiary company (together referred to as "the Group") which comprise the balance sheet as at 31st March 2024, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its subsidiary company ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its subsidiary to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

We did not audit the financial statements of Subsidiary Company, whose financial statements reflect total assets of Rs. 2,560.28 Lakhs as at March 31, 2024, total revenues of Rs. 2,248.35 Lakhs and net cash flows amounting to Rs. -97.96 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these Subsidiary Company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid Subsidiary Company, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our and on the consideration of the reports of the other auditors on the Consolidated financial statements and other financial information of the Subsidiary Company, we report, to the extent applicable that.

As required by Section 143(3) of the Act, we report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
- The Consolidated Financial Statements dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- In our opinion, the aforesaid consolidated financial statements comply with AS specified under Section 133 of the Act.
- On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and its Subsidiary Company incorporated in India and the reports of the statutory auditors of its Subsidiary companies incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- In our opinion and to the best of our information and according to the explanations given to us the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls of the Company, are not applicable; and
- As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that no remuneration paid by the Company and its subsidiary company to its directors during the year.

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

- There is no pending litigation on Company for which disclosure is required.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There are no amounts which are required to be transferred Investor Education and Protection Fund by the Company.
 - Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.
- The respective management of the Companies and its subsidiaries has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The respective management of the Companies and its subsidiaries has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
 - With respect to the matters specified in paragraphs 3(xxii) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the Subsidiary Company included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 24158931BKAUH5866
Place: Ahmedabad
Date: June 25, 2024





“ANNEXURE B”

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT – 31 MARCH 2024

Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Aea Commodities Limited (hereinafter referred to as “the Company”) for the year ended 31 March 2024.

Report on the Internal Financial Controls over Financial Reporting 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 Statement of the Company as of and for the Year ended March 31, 2024, we have audited the internal financial Control over financial reporting of Aea Commodities Limited (formerly known as 'Aea Commodities Private Limited'), as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (“the 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 the respective 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 internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 consolidated 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 internal financial controls system over financial reporting of the Company.

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 consolidated 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

- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) 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
- iii) 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 and to the best of our information and according to the explanations given to us, the Company, 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 March 31, 2024, based on the internal control over financial reporting criteria established by the respective companies 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 Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 24158931BKAULH5866
Place: Ahmedabad
Date: June 25, 2024



**Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)****Consolidated Balance Sheet as at 31 March 2024**

(All amounts in Lakhs INR except otherwise stated)

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	1,500.00	5
Reserves and surplus	4	3,479.05	3,801.94
		4,979.05	3,806.94
Non-current liabilities			
Long term borrowings	5	1,377.67	1,926.79
Deferred Tax Liabilities (Net)	6	40.62	-
Long term provisions	10	8	
		1,426.28	1,926.79
Current liabilities			
Short term borrowings	7	2,699.66	1,400.61
Trade payables			
- Total outstanding dues of micro and small enterprises	8	42.71	14
- Total outstanding dues of creditors other than micro and small enterprises	8	639.02	2,101.84
Other current liabilities	9	1,033.21	1,020.43
Short term Provisions	10	188.07	45.72
		4,602.67	4,582.60
Total		11,008.00	10,316.33
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	11	3,843.04	3,945.54
Intangible assets	11A	13.17	7.6
Capital Work In Progress	12	40.32	-
Long-term loans and advances	13	137.27	443.86
Deferred Tax Assets (Net)	6	-	18.04
Other Non-Current Assets	18	1.23	-
		4,035.04	4,415.04

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Current assets			
Inventories	14	2,751.42	1,992.47
Trade receivables	15	3,627.06	3,101.09
Cash and cash equivalents and other bank balances	16	35.78	186.49
Short-term loans and advances	17	527.26	519.88
Other current assets	19	31.44	101.37
		6,972.96	5,901.29
Total		11,008.00	10,316.33

Notes 1 to 39 form an integral part of these financial statements. This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931

Place : Mumbai
Date : 25 June 2024

For Aeela Commodities Limited

Sd/-
Hozefa Shabbir Husain
Jawadwala
(Director)
DIN : 07420351

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024





Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)
Consolidated Statement of Profit and Loss for the year ended 31 March 2024

(All amounts in Lakhs INR except otherwise stated)

Particulars	Note No	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Income (A)			
Revenue from operations	20	14,237.26	10,894.74
Other income	21	216.09	119.7
Total income		14,453.35	11,014.44
Expenses (B)			
Cost of Purchases	22	5,322.88	6,099.43
Purchase of Stock in Trade	23	5,808.32	4,246.10
Changes in Inventories	24	-685.06	-1,855.33
Employee benefits expense	25	250.27	223.21
Finance costs	26	451.24	301.8
Depreciation and amortisation expense	27	153.46	90.74
Other expenses	28	1,777.65	1,654.91
Total expenses		13,078.75	10,760.85
Profit before tax and prior period (I-II)		1,374.60	253.59
Prior period expense (net)		-	-
Profit before tax		1,374.60	253.59
Tax expenses			
Current tax		168.49	3.99
Deferred tax (credit)/charge		58.66	-20.64
Total tax expenses		227.15	-16.66
Profit for the year (A-B)		1,147.45	270.24
Profit per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)	29	7.65	1.8

Notes 1 to 39 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931

Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
Rekha Kamal Rathi
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024

For Aeela Commodities Limited

Aeela Commodities Limited (Formerly known as Aeela Commodities Private Limited)
Statement of Profit and Loss for the period ended 31 March 2024

(All amounts in Lakhs INR except otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Profit before tax	1,374.60	253.59
Adjustments for:		
Finance cost	451.24	301.8
Revaluation reserve	10.54	-23
Depreciation and amortisation income	153.46	90.74
Foreign Currency Translation Reserve	14.13	1.53
Interest income	-13.44	-22.22
Operating profit before working capital changes	1,990.52	602.44
Movements in working capital:		
(Increase) / Decrease in Trade receivables	-525.98	112.96
(Increase) / Decrease in Long term loans and advances	2.33	-381.14
(Increase) / Decrease in Inventories	-757.95	-1,437.70
(Increase) / Decrease in Short term loans and advances	14.22	239.94
(Increase) / Decrease in Other current assets	69.92	67.88
(Increase) / Decrease in Non current assets	-1.23	-
Increase / (Decrease) in Other current liabilities	12.78	-82.8
Increase / (Decrease) in Provisions	6.25	36.21
Increase / (Decrease) in Trade payables	-1,434.11	937.51
Cash generated from operations	-623.25	95.3
Income tax paid	-46	-3.99
Net cash flow generated from operating activities (A)	-669.25	91.31
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-96.85	-897.18
Redeem of Investment	-	0.06
Margin money	304.26	
Interest received and movement in margin money	13.44	22.22
Net cash flow (used in)/from investing activities (B)	220.85	-874.9
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed / (Repayment) of long and short-term borrowings	749.93	1,196.64
Finance cost	-451.24	-295.12
Net cash flow (used in) financing activities (C)	298.69	901.52
Net (decrease) in cash and cash equivalents (A+B+C)	-149.71	117.93
Cash and cash equivalents at the beginning of the year	186.49	68.57
Cash and cash equivalents at the end of the year	35.78	186.49

Notes
The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.
This is the cash flow statement referred to in our report of even date.

For Aeela Commodities Limited

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931

Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N
Place : Mumbai
Date : 25 June 2024

Aelea Commodities Limited (Formerly known as Aelea Commodities Private Limited)
Notes to Consolidated financial statements for the year ended March 31, 2024

1. Corporate information

Aelea Commodities Limited (formerly known as Aelea Commodities Private Limited) (the "Company") was incorporated in India on 05 November 2018 and having its registered office at Office no. 7, 2nd Floor, Ahfajo House, Plot No. 778 & 779, 22 Rustom Shidwa Marg, Bazargate, Mumbai, Maharashtra, India, 400 001. Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on January 18, 2024 and the name of the company was changed to AELEA Commodities Limited pursuant to issuance of Fresh Certificate of Incorporation dated 28th February 2024 by Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our company U51909MH2018PLC316782.

Company has started with the purpose of trading of agri-commodities. It started with Sugar and Bagasse in first year. In second year, Aelea expanded its trading operations to Cashew and pulses. Company started Cashew processing by outsourcing to other third-party processors and thereafter setup the manufacturing of Cashew processing.

2. Basis of preparation

The Consolidated financial statements (CFS) relate to AELEA Commodities Limited (holding company) and Supreme Commodities DMCC (subsidiary company) and AELEA Commodities PTE Limited (Subsidiary Company) (together referred as "Group")

The CFS has been prepared on following basis:-

- i) The Financial statements of holding company and subsidiary companies have been consolidated on line by line basis by adding together the book values of the items like assets, liabilities, incomes and expenses.
- ii) There is no change in accounting policies followed by holding and subsidiary companies.
- iii) Goodwill / capital reserve does not emerge as the holding company has majority shareholding in the subsidiary company since the incorporation of subsidiary company.
- iv) CFS are prepared after fully eliminating the intra group balances, intra group transactions and unrealised profits from the intra group transactions.

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure 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 result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

d) Depreciation on property, plant and equipment and intangibles

Depreciation is calculated using the Straight Line method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

Description of asset	Useful life
Leasehold Land	
Building	60 Years
Office equipment	5 years
Computers	3 years
Electrical Installations	10 years
Furniture and fixtures	10 years
Plant and Machinery	15 years
Vehicles	8 years

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.



The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

f) Revenue recognition

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer. Generally sales take place when goods are dispatched or delivery is handed over to transporter.

Other operating revenue

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

As the employees during the year are below prescribed limit for applicability of the payment of gratuity act, provision for gratuity has not been made. Since the earned leave if any is paid as and when due, the provision for leave encashment is not made during the year.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

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



- m) **Cash and cash equivalents**
Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.
- n) **Provisions**
A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- o) **Contingent liability**
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.
- p) **Derivative Contracts**
Mark to Market loss if any in respect of derivative contracts is not recognised in books.

3. Share capital

Particulars	Numbers	As at 31 March 2024	Numbers	As at 31 March 2023
Authorised				
Equity shares of Rs.10 each (March 31, 2023 : Rs. 100 each)	2,10,00,000	2,100.00	5,000	5
		2,100.00		5
Issued, subscribed and paid up				
Equity shares of Rs.10 each (March 31, 2023 : Rs. 100 each)	1,50,00,000	1,500.00	5,000	5
Total		1,500.00		5

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Outstanding equity shares at the beginning of the year	5,000	5,000
Add: Issue of equity shares during the year*	45,000	-
Add: Bonus Issue of equity shares during the year	1,49,50,000	-
Outstanding equity shares at the end of the year	1,50,00,000	5,000
*Shares issued denotes Share splitted during the year from face value of INR 100 per share to INR 10 per share.		

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Number	% Shareholding	Number	% Shareholding
Hozela Shabbir Jawadwala	59,24,100	39%	2,400	48%
Satyanarayan Patro	59,24,400	39%	2,400	48%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Particulars	Mar 31, 2024	Mar 31, 2023
	Number	Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	1,49,50,000	-

e) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2024	Mar 31, 2024	% change during the period / year
Promoter name	No. of shares	% of total shares	
Hozela Shabbir Jawadwala	59,24,100	39%	-9%
Satyanarayan Patro	59,24,400	39%	-9%

4. Reserves and surplus

Particulars	As at 31 March 2024	As at 31 March 2023
Surplus in the statement of profit and loss		
Balance at the beginning of the period/year	3,227.21	2,956.97
Add: Profit for the year	1,147.45	270.24
Less : Issue of Bonus Shares	-1,495.00	-
Net surplus in statement of profit and loss	2,879.66	3,227.21
Foreign Currency Translation Reserve		
Opening balance	140.93	139.4
Add / Less :-Added / (Reduced)	14.13	1.53
Balance at the end of the year	155.06	140.93

Revaluation Reserve		
Opening balance	433.79	456.79
Addition for the year	10.54	-23
Balance at the end of the period/year	444.33	433.79
TOTAL	3,479.05	3,801.94

5. Long term borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
Term loans		
(a) From Banks - Term Loans	1,648.34	-
(b) Current Maturity of Term Loans	-347.97	
(c) From financial institution - Term Loans	-	1,800.00
Vehicle Loans		
(a) From Banks - Vehicle loans	7.82	11.6
(b) Current Maturity of Vehicle loans - Banks	-4.62	-4.62
(c) From financial institution - Vehicle loans	132.88	178.59
(d) Current Maturity of Vehicle loans - FI	-58.78	-58.78
	1,377.67	1,926.79

Security Clause

a) Term loan from Axis Bank Limited is secured by Hypothecation of plant and machinery created out of proceeds of the Term Loan to be Takenover. b) Other Collateral Mortgage - Plot no. B-47, Mega Food Park, Village Shah and Varasvi, State Highway, 165, Near Town of Mota Miya Mangrol, Taluka, Mangrol, Surat - 394421. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hatharyi, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

b) Term loan from Bank of India is secured by Hypothecation of Plant and Machineries purchased out of Term Loan. b) Equitable Mortgage of Land and proposed building at Block No. 451/B/1, Survey No 391/B & 392, B/s Somnath Petroleum, Nr. Gujarat Mega Food Park, Vasravi, Tal. Mangrol, Dist - Surat, 394421 in the name of Company admeasuring 14268 Sq Mts. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hatharyi, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

c) Term loan for solar from SBI is secured by Hypothecation of grid connected rooftop solar plant and other accessories installed at rooftop of M/s AELEA Commodities Pvt Ltd located at the premises B47, Gujarat Agro infrastructure mega food park, Mangrol, Surat. c) Personal Guarantee of :- 1) Ashok Patel, 2) Firoz Hatharyi, 3) Hozefa Jawadwala, 4) Satyanarayan Patro.

Note No. 4:- Vehicle loans are secured against Vehicles

Repayment terms and Rate of interest

- Term loan from Axis bank limited is repayable in 64 Monthly installments of Rs. 19,69,231/- and last installment of Rs. 19,69,216/-. ROI is Repo + 3% Spread.
- Term loan from Bank of India is repayable in 60 Monthly installments Rs. 5,00,000/-. ROI is Repo Based Lending Rate + Credit Risk Premium.
- Term loan for Solar from SBI is having 6 months moratorium and thereafter 54 monthly instalment of Rs. 4,30,546/-. ROI is EBLR + 0.75%.
- Vehicle loan from HDFC bank is repayable in 37 Monthly installments of Rs. 38,525/-. ROI 8.50%.
- Vehicle loan from Citicorp Finance India Limited is repayable in 48 Monthly installments of Rs. 4,89,808/-. ROI 7.94%.

6. Deferred tax liabilities (Net) / (Deferred tax Assests (Net))

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	38.31	56.35	-18.04
	38.31	56.35	-18.04
Deferred Tax Assets			
Gratuity Provision	2.31	2.31	-
Net Deferred Tax Liabilities / (assets)	40.62	58.66	-18.04

Particulars	As at March 31, 2023	Charge / (credit) for the current reporting year	As at March 31, 2022
Deferred Tax Liabilities			
Depreciation	-18.04	-20.64	2.6
	-18.04	-20.64	2.6
Deferred Tax Assets			
Gratuity Provision	-	-	-
Net Deferred Tax Liabilities / (assets)	-18.04	-20.64	2.6

7. Short Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured		
Inter Corporate Deposits	103	-
Secured		
(a) Working capital loans	2,185.28	1,337.21
(b) Current maturity of long term loans	411	63
	2,700	1,401

a) Security Clause :- As per footnote reported in point no. 5 and Hypothecation of Stock and Book debts.

8. Trade payables

Particulars	As at 31 March 2024	As at 31 March 2023
- Total outstanding dues of micro and small enterprises (Refer note below)	42.71	14.34
- Total outstanding dues of creditors other than micro and small enterprises	639.02	2,101.84
	681.74	2,116.19

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	42.71	634.88	-	-
1-2 years	-	4.14	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	42.71	639.02	-	-

Outstanding for following periods from due date of payment as at March 31, 2023

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	14.34	1,907.91	-	-
1-2 years	-	140.97	-	-
2-3 years	-	52.97	-	-
More than 3 years	-	-	-	-
Total	14	2,101.84	-	-

9. Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Creditor for Capital Items	-	43.39
Employee Payable	108.2	78.48
Gratuity Payable	-	-
Statutory Dues	10.44	3.02
Advance received from customers	914.57	895.54
	1,033.21	1,020.43

10. Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Current		
Provision For Income Tax (Net of Advance tax)	144.1	-
Provision for Gratuity	1.2	-
Provision for expenses	42.77	45.72
	188.07	45.72
Non Current		
Provision for Gratuity	8	-
	8	-

(i) Defined benefit plan

The Company has gratuity as defined benefit retirement plan for its employees. Disclosures as required by Accounting Standard - 15 (Revised) for the year ended 31 March 2023 are as under :

Particulars	As at 31 March 2024	As at 31 March 2023
I. The amount recognised in the statement of profit or loss are as follows		
1. Current service cost	2.84	-
2. Interest cost	0.79	-
3. Net Actuarial losses/(gains) recognised during the period.	-1.14	-
4. Past Service Cost	6.71	-
Total expense/(Income) included in "Employee benefits expense"	9.2	-

II. Amounts recognised in the balance sheet

Particulars	As at 31 March 2024	As at 31 March 2023
Net Defined Benefit obligation		
Present value of the defined benefit obligation at the end of the year	9.2	-
	9.2	-

III. Changes in the present value of defined benefit obligation

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of defined benefit obligation at the beginning of the year	-	-
Current service cost	2.84	-
Interest cost	0.79	-
Past service cost	6.71	-
Actuarial gain on defined benefit obligation	-1.14	-
Present value of the defined benefit obligation as at the end of the year	9.2	-

IV. Actuarial assumptions

Particulars	As at 31 March 2024	As at 31 March 2023
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	6.96%	-
Expected rate of salary increase	3.50%	-
Withdrawal rate	5.00%	-

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

V. Experience adjustments

Particulars	31 March 2021	31 March 2022	31 March 2023	31 March 2024
Defined benefit obligation	-	-	-	9.2
Surplus / (deficit)	-	-	-	-9.2

11. Property, Plant and equipment

Particulars	Lease Hold Land	Free Hold Land	BUILDING	PLANT & MACHINERY	Computer Furniture	Office Equipment	Electrical Installations	Motor Vehicles	Total
Gross block									
Balance as at 31 March 2023	419.17	20.16	2,267.34	1,128.28	8.05	28.08	72.26	179.12	4,141.18
Additions during the year	21.2	0.51	3	398.36	2.19	12.26	1.88	-	442.19
Disposals during the year	-	-	250	147.41	-	-	-	15.5	412.91
Balance as at 31 March 2024	440.37	20.67	2,020.34	1,379.23	10.24	40.34	74.13	163.62	4,170.46
Depreciation and impairment									
Balance as at 31 March 2023	-	-	111.51	33.82	6.65	4.56	1.28	37.43	195.64
Charge for the year	4.92	-	24.72	72.33	1.69	3.26	7.37	22.45	141.31
Disposals during the year	-	-	7.59	-	-	-	-	1.94	9.53
Balance as at 31 March 2024	4.92	-	128.64	106.15	8.34	7.82	8.65	57.94	327.42
Net Book Value									
Balance as at 31 March 2024	435.44	20.67	1,891.70	1,273.09	1.9	32.52	65.48	105.68	3,843.04
Balance as at 31 March 2023	419.17	20.16	2,155.83	1,094.46	1.4	23.52	70.97	141.69	3,945.54
11A Intangible Assets									
Particulars	Trade Marks & Copyrights	Software	Total						
Gross block									
Balance as at 31 March 2023	1.73	7.56	9.29						
Additions during the year	-	6.8	6.8						
Disposals during the year	-	-	-						
Balance as at 31 March 2024	1.73	14.36	16.09						
Depreciation and impairment									
Balance as at 31 March 2023	0.45	1.23	1.69						
Charge for the year	0.17	1.06	1.23						
Disposals during the year	-	-	-						
Balance as at 31 March 2024	0.63	2.29	2.92						
Net Book Value									
Balance as at 31 March 2024	1.1	12.07	13.17						
Balance as at 31 March 2023	1.28	6.33	7.6						

12. Capial Work In Progress

Particulars	Capial Work In Progress
Gross block	
Balance as at 31 March 2023	-
Additions during the year	40.32
Disposals during the year	-
Balance as at 31 March 2024	40.32

The Agieng details of Capital work in progress (CWIP) is as under :

Amount of CWIP for the period	As at 31 March, 2024	As at 31 March, 2023
Projects in Progress		
Less than 1 year	40.32	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	40.32	-
Projects Temporary Suspended		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

13. Long term loans and advances

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Security deposit - Long term	28.27	30.6
Deposits With Bank with maturity period is more than 12 months	109	413.26
	137.27	443.86

14. Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Finished Goods	274.06	360.64
Stock in Trade - Traded Goods	312.72	126.91
Raw Materials & Packing Material	182.41	108.52
Work in progress	1,982.23	1,396.41
	2,751.42	1,992.47

15. Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	1,382.65	1,191.45
- Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	1,382.65	1,191.45
Other receivables		
- Considered good	2,244.41	1,909.64
Total	3,627.06	3,101.09

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	2,244.41	-
6 months - 1 year	-	-
1-2 years	380.73	-
2-3 years	403.96	-
More than 3 years	597.96	-
Total	3,627.06	-

Outstanding for following periods from due date of payment as at March 31, 2023

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	1,909.64	-
6 months - 1 year	-	-
1-2 years	593.49	-
2-3 years	597.96	-
More than 3 years	-	-
Total	3,101.09	-

16. Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks		
In Current Accounts	31.63	181.7
Cash on hand		
In Indian Rupees	4.15	4.79
Cash and cash equivalents total	35.78	186.49

17. Short term loans and advances

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless otherwise stated)		
Advance to vendors	171.2	115.81
Advance recoverable in cash or kind	3.7	5.65
Balance with Government Authorities	345.67	306.94
Advance tax (Net of Provisions)	0	21.61
Interest Receivable on deposits	4.66	17.52
Export incentives receivables	1.8	0
Other Receivables	0.23	52.36
	527.26	519.88

18. Other Non Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Capital advance	1.23	-
	1.23	-

19. Other Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Advance to employees	12.39	1.71
Prepaid expenses	19.06	99.66
	31.44	101.37

20. Revenue from operations

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of products		
Sale of Manufactured products (Domestic)	6,528.18	5,871.61
Sale of Traded goods (Domestic)	6,064.21	4,349.16
Sale of Manufactured products (Exports)	23.12	-
Sale of Traded goods (Exports)	467.76	412.31
Sale of Services		
Transportation Income	101.25	40.01
Sales - Others		
Commission Income	566.54	218.29
Other operating revenue (Washout revenue)	486.2	-
Other operating revenue	-	3.36
	14,237.26	10,894.74

21. Other income

Particulars	As at 31 March 2024	As at 31 March 2023
Interest income	13.44	22.22
Exchange Fluctuation (Net)	104.92	55.39
Rent Income	10.2	11.4
Export Incentive	1.94	17.54
Balances Written back	81.3	9.39
Miscellaneous Income	3.5	3.57
Profit from sale of Asset	0.78	0.19
	216.09	119.7

22. Cost of Purchases

Particulars	As at 31 March 2024	As at 31 March 2023
Opening Stock - RM	108.52	251.96
Purchase of Raw Materials	5,396.77	5,955.98
Closing Stock - RM	-182.41	-108.52
	5,322.88	6,099.43

23. Purchase of Stock-In-Trade

Particulars	As at 31 March 2024	As at 31 March 2023
Purchase of Stock-In- Trade	5,808.32	4,246.10
	5,808.32	4,246.10

24. Changes in inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Finished Goods		
Opening Stock - FG	360.64	19.43
Closing Stock - FG	-274.06	-360.64
Work in Progress		
Opening Stock - WIP	1,396.41	2.75
Closing Stock - WIP	-1,982.23	-1,396.41
Stock In Trade		
Opening Stock - Stock in Trade	126.91	6.44
Closing Stock - Stock in Trade	-312.72	-126.91
	-685.06	-1,855.33

25. Employee benefits expense

Particulars	As at 31 March 2024	As at 31 March 2023
Salaries and bonus	119.77	108.36
Gratuity expense	9.2	-
Staff welfare expenses	4.83	2.48
Directors' Remuneration	116.47	112.37
	250.27	223.21

26. Finance costs

Particulars	As at 31 March 2024	As at 31 March 2023
Interest expense	353.98	264.3
Other Borrowing Costs	74.67	19.71
Bank Charges	22.59	17.8
	451.24	301.8

27. Depreciation and amortisation expense

Particulars	As at 31 March 2024	As at 31 March 2023
Depreciation and amortisation Expense	153.46	90.74
	153.46	90.74

28. Other expenses

Particulars	As at 31 March 2024	As at 31 March 2023
Rates and taxes	16.11	4.28
Power and fuel	107.63	63.26
Legal and professional fees	94.75	44.93
Repair and maintenance - others	68.73	53.95
Repair and maintenance - Vehicles	13.44	7.29
Payments to auditor (refer details below)	5.93	6.85
Travelling and Conveyance	30.07	22.42
Manpower expense	2.31	4.14
Insurance	13.79	15.12
Rent expense	31.6	12.11
Bad Debt Write Off	293.66	18.97
Miscellaneous expenses	12.92	12.65
Business Promotion Expense	12.88	8.33
Commission expense	141.12	24.14
CSR expense	14.44	13.03
Freight & Forwarding	568.52	1,102.78
Processing Charges	319.83	223.46
Communication cost	2.51	3.05
Security Charges	14.23	8.5
Storage Charges	13.19	5.66
	1,777.65	1,654.91
Payments to auditor (refer details below)		
-Statutory Audit	5.93	6.85
Total	5.93	6.85

29. Profit per Equity share

Particulars	As at 31 March 2024	As at 31 March 2023
Net profit attributable to equity shareholders (A)	1,147.45	270.24
Nominal value per equity share	10	10
Weighted average number of equity shares outstanding during the year (B)	1,50,00,000	1,50,00,000
Basic profit per equity share in rupees of face value of INR 100 (A)/(B)	7.65	1.8

30. Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2024 Payable/(Receivable)	Amount of Transaction debited in 1-4-23 to 31-03-24	Amount of Transaction credited in 1-4-23 to 31-03-24	Amount outstanding as on 31.03.2023 Payable/(Receivable)	Amount of Transaction debited in 2022-23	Amount of Transaction credited in 2022-23
Rozanna Foods	Proprietor of Promotor	Advance taken/ Repaid	292.34	274.36	572.75	-	-	1,177.59
		Revenue	-	-	-	-	-	-
		Receivables	-	-	-	-6.05	-	-
		Reimbursement of expense incurred by Party in behalf of Company	0.1	-	12.39	-	-	3.49
HOZEFA SHABBIR HUSAIN JAWADWALA	Managing Director	Rent income	9.72	36	10.8	-	-	-
		Director Remuneration	53.37	-	-	36.4	49.12	-
		Professional Fees paid	-	-	-	-	-	-
		Rent paid	-	-	-	-	-	4.2
		Reimbursement of expense incurred by Party in behalf of Company	0.85	-	15.59	-	-	13.54
Ashok Patel	Whole-time director & CFO	Director Remuneration	53.37	252	-	36.4	38.32	-
Sumita A Patel	Relative of Whole-time Director & CFO	Revenue	7.84	-	38.36	-	-	-
		Reimbursement of expense incurred by Party in behalf of Company	-	-	0.06	-	-	0.02
FIROZ GULAMHUSEIN HATHIYARI	Director	Director Remuneration	-	-	-	-	3.6	-
		Revenue	0.12	-	0.26	-	-	-
		Director Remuneration	-	252	-	-	25.2	-
Sumita A Patel	Relative of Whole-time Director & CFO	Revenue	7.84	-	38.36	-	-	-
		Reimbursement of expense incurred by Party in behalf of Company	-	-	0.06	-	-	0.02
FIROZ GULAMHUSEIN HATHIYARI	Director	Director Remuneration	-	-	-	-	3.6	-
		Revenue	0.12	-	0.26	-	-	-

31. Consolidated Segment reporting A) Primary Segment

Particulars	Cashew Nuts Processing		Agro Commodities		Others (Unallocated)		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Revenue								
External Sales	6,551.30	5,871.61	6,531.97	4,764.83	1,154.00	258.3	14,237.26	10,894.74
Inter segment sales	-	-	-	-	-	-	-	-
Eliminations	-	-	-	-	-	-	-	-
Total Revenue	6,551.30	5,871.61	6,531.97	4,764.83	1,154.00	258.3	14,237.26	10,894.74
Result								
Segment result	1,727.67	1,507.05	909.46	639.19	1,070.32	214.69	3,707.44	2,360.94
Interest Expenses	-	-	-	-	451.24	301.8	451.24	301.8
Other income	-	-	-	-	216.09	119.7	216.09	119.7
Unallocated corporate Expenses	-	-	-	-	2,097.69	1,925.25	2,097.69	1,925.25
Profit from ordinary activities	1,727.67	1,507.05	909.46	639.19	-1,262.52	-1,892.66	1,374.60	253.59
Tax expense	-	-	-	-	227.15	-16.66	227.15	-16.66
Net Profit	1,727.67	1,507.05	909.46	639.19	-1,489.68	-1,876.00	1,147.45	270.24
Other Information								
Segment assets	-	-	-	-	11,008.00	10,316.33	11,008.00	10,316.33
Total assets	-	-	-	-	11,008.00	10,316.33	11,008.00	10,316.33
Segment liabilities	-	-	-	-	6,028.96	6,509.39	6,028.96	6,509.39
Total Liabilities	-	-	-	-	6,028.96	6,509.39	6,028.96	6,509.39
Capital Expenditure	-	-	-	-	489.31	2,627.53	489.31	2,627.53
Depreciation	-	-	-	-	153.46	90.74	153.46	90.74
Non-Cash expenses other than depreciation	-	-	-	-	-	-	-	-

B) SECONDARY SEGMENT : There is only one geographic segment namely, India.

C) OTHER DISCLOSURES:

i) Segment have been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organisation structure as well as the differential risks and returns of these segments.

ii) Types of business segment are:

- a) Cashew Nuts Processing
- b) Agro Commodities

c) Others (unallocated) include: Commission, Goods transport services, Washout revenue, Other revenue

iii) The segment revenues, results, assets and liabilities include the respective amount identifiable to each of the segment and amount allocated on a reasonable basis.

32. Disclosures in respect of agreements for office premises taken on operating lease

The Company has entered into operating lease agreements for office facilities and such leases are basically cancellable in nature. The lease payments under operating leases have been recognised as an expense in the Statement of Profit and Loss.

33. Earnings in foreign currency

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of products	490.88	412.31
	490.88	412.31

34. Expenditure in foreign currency

Particulars	As at 31 March 2024	As at 31 March 2023
Cost of purchase	1,189.14	2,508.10
	1,189.14	2,508.10

35. CIF value of Imports

Particulars	As at 31 March 2024	As at 31 March 2023
CIF value of Import for component & spares	-	-
	-	-

36. Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2023: Nil).

b) Contingent liabilities

There are no contingent liabilities

37. Additional Notes

- a) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- b) The Company does not have any investment property.
- c) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets except Buildings.
- d) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2024:
 - (i) repayable on demand; or,
 - (ii) without specifying any terms or period of repayment.
- e) The company is not declared willful defaulter by any bank or financial institution or other lender.
- f) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- g) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- h) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- i) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- l) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

38. Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	1.51	1.29	18%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.82	0.87	-6%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	3.82	1.76	117%	New loans were disbursed and earnings increased - as plant was functional
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	26%	6%	336%	Plant was totally functional. Hence, margin increases.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.02	3.38	-40%	Higher inventory procured in FY 2024 at end
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	4.23	3.67	15%	Higher revenues in FY 2023-24, Company has obtained advance against export orders.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	8.01	6.62	21%	Credit period days further decreased for few vendors from 68 days in FY 2023 to 50 days in FY 2024
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	6	9	-31%	Trading revenue is higher and working capital requirements were reduced
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	8.59%	1.76%	389%	Margin increased in FY 2024
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	32%	11%	182%	Margin increased in FY 2024
Return on Investment	Interest (Finance Income)	Investment	11%	5%	99%	Investment redeemed in mid of the year in FY 2024

39. Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

As per our report of even date

For Aelea Commodities Limited

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Mumbai
Date : 25 June 2024

Sd/-
Hozefa Shabbir Husain Jawadwala
(Director)
DIN : 07420351

Sd/-
Ashok Patel
(Director & CFO)
DIN : 06952529

Sd/-
REKHA KAMAL RATHI
Company Secretary
PAN: BSHPS1682N

Place : Mumbai
Date : 25 June 2024