

**AKG EXIM**



▪ Import ▪ Export

**A K G**

**Exim Limited**

**Date: 27th August, 2025**

To,  
Chief Manager  
Listing Compliance  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, C-1, Block G,  
BandraKurla Complex,  
Bandra (E), Mumbai-400051

**Security ID: AKG**

**SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YAER 2024-25**

Dear Sir,

Pursuant to Regulations 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith Annual Report of the Company for the Financial year 2024-25.

Kindly update the same in your records.

Thanking You

**For AKG EXIM LIMITED**

**REETA  
COMPANY SECRETARY**

**Encl: As above**



**AKG EXIM LIMITED**  
**ANNUAL REPORT**  
**2024-2025**



# AKG EXIM LIMITED

Annual Report

Financial Year 2024-25

**TWENTIETH (20TH)  
ANNUAL REPORT**

**FINANCIAL YEAR 2024-25**

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## **CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b> 1. Mrs. Mahima Goel (Managing Director upto 15.06.2025) 2. Mr. Rajeev Goel (Non-Executive Director) 3. Mr. Rahul Bajaj (Executive Director & CFO) 4. Mr. Rakesh Mohan (Independent Director) 5. Mr. Rao Laxman Singh (Independent Director) 6. Ms. Chetna (Independent Director)	<b>PRINCIPAL BANKER</b> Axis Bank SCO No. 57, 1st & 2nd Floor, HUDA District Centre, Sector 56, Gurgaon – 122001, Haryana
<b>STATUTORY AUDITORS</b> Dharam Taneja Associates, Chartered Accountants 103-A, Gopala Apartments, Ram Tirath Marg, Lucknow, UP	<b>REGISTRAR AND TRANSFER AGENTS</b> MAS Services Limited T-34, 2nd Floor, Okhla Industrial Estate, Phase-2, New Delhi-110020;
<b>REGISTERED OFFICE</b> Unit No. 237, 02nd Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana	<b>CORPORATE OFFICE</b> Unit No. 237, 02nd Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b> <b>Mrs. Reeta</b> Unit No. 237, 02nd Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana <b>Website:</b> <a href="http://www.akg-global.com">www.akg-global.com</a> <b>E-mail:</b> <a href="mailto:csakg@akg-global.com">csakg@akg-global.com</a>	<b>SECRETARIAL AUDITOR</b> Kundan Kumar Mishra Kundan Kumar Mishra & Associates Practicing Company Secretary Delhi, India
<b>TWENTIETH ANNUAL GENERAL MEETING</b> Date: 20 <sup>th</sup> September, 2025 Date : Saturday Time: 04.00 P.M. Mode: Video Conferencing Mode (“VC”)	<b>BOOK CLOSURE</b> Date: 14/09/2025 to 20/09/2025 (Both Days Inclusive)

## **NOTICE**

**Notice** is hereby given that the 20<sup>th</sup> Annual General Meeting of the shareholders of **AKG Exim Limited** (CIN: L00063HR2005PLC119497) will be held on Saturday, 20<sup>th</sup> September, 2025 at 4:00 P.M. at through video conferencing (VC) mode organized by the Company to transact the following business:

### **ORDINARY BUSINESS:**

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE & CONSOLIDATED BALANCE SHEET OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON;**
- 2. TO APPOINT A DIRECTOR IN PLACE OF MRS. MAHIMA GOEL (DIN: 02205003), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT:**

**“RESOLVED THAT** Mrs. Mahima Goel (DIN: 02205003), who retires by rotation and being eligible offers herself for reappointment be and hereby re-appointed as Director of the Company liable to retire by rotation.

### **SPECIAL BUSINESS:**

- 3. TO APPROVE THE RELATED PARTY TRANSACTIONS:**

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

**“RESOLVED THAT** pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, in terms of Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Rule, 2015 (including any statutory modifications or enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for entering into related party transactions for period of 2025-26 financial year with effect from April 01, 2025 to March 31, 2026, which were in the ordinary course of business and at arm's length basis and up to the maximum amounts per annum as appended below:

**Particulars of Proposed Transactions for the purpose of approval u/s 188 of the Companies Act, 2013 Maximum value of contract / transaction (April 01, 2025 to March 31, 2026) (Per annum)**

<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Relationship</b>	<b>Amount of Transaction</b>
Asri Trade Pte Ltd.	Purchase of Goods	Wholly Owned subsidiary Company	4.00 Crore
Asri Trade Pte Ltd.	Sale of Goods		4.00 Crore
Asri Trade Pte Ltd.	Sale of Consultancy Service		1.50 Crore

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

- 4. TO APPROVE THE LIMIT OF REMUNERATION PAYABLE TO MR. RAJEEV GOEL (DIN 01507297) OVER AND ABOVE OTHER NON- EXECUTIVE DIRECTORS:**

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

**“RESOLVED THAT** pursuant to the provision of Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended, approval be and is hereby accorded for payment of remuneration to Mr. Rajeev Goel (DIN 01507297), Non-Executive Director of the Company, details whereof are set out in the Statement pursuant to Section 102 of the Companies Act, 2013, being in excess of fifty percent of the total annual remuneration payable to all Non-Executive Directors.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) and the Company Secretary, be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

**5. APPOINTMENT OF M/S KUNDAN KUMAR MISHRA & ASSOCIATES AS THE SECRETARIAL AUDITOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS FROM THE FINANCIAL YEAR 2025-26 TO THE FINANCIAL YEAR 2029-30.**

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

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/ statutory provisions, if any, as amended from time to time, M/s Kundan Kumar Mishra & Associates, as Practicing Company Secretary, having Membership No. 11769 and Certification of Practices No. 19844 be and is hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

**FURTHER RESOLVED THAT** Mrs. Mahima Goel, Managing Director, Mrs. Reeta, Company Secretary & Compliance Officer and Mr. Rahul Bajaj, Executive Director & Chief Financial Officer of the Company be and are hereby severally authorized to take all necessary steps in pursuance of the matter and to file necessary forms, execute all needful compliance with regard to the matter with the Concerned ROC and Intimate to Stock Exchanges where Company is Listed."

**6. RE-APPOINTMENT OF MR. RAO LAXMAN SINGH (DIN: 08055192) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and the rules made thereunder read with schedule IV of the Act, as amended from time to time, Mr. Rao Laxman Singh (DIN: 08055192) who was appointed as an Independent Director of the Company w.e.f. 11th January, 2021 and whose 1st terms of office will expire on 10th January, 2026 and in respect to whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a Declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a second term of five (5) consecutive years commencing from 11th January, 2026 and whose office shall not be subject to the retire by rotation so long he remains an Independent Director."

**7. RE-APPOINTMENT OF MRS. MAHIMA GOEL (DIN: 02205003) AS MANAGING DIRECTOR OF THE COMPANY.**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special 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 Mrs. Mahima Goel (DIN: 02205003) as Managing Director of the Company for a period of 5 (Five) years with effect from 16th June, 2025 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 Mrs. Mahima Goel.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

*By Order of the Board*

For **AKG EXIM LIMITED**

Sd/-

**Reeta**

**(Company Secretary and Compliance Officer)**

**Place: Gurugram**

**Date: 13th August, 2025**

## **NOTES:**

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 , SEBI/HO/CFD/CMD2/ CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. **IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 20<sup>TH</sup> AGM OF THE COMPANY (THE "NOTICE").**
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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.
4. The Board of Directors has appointed Mr. Kundan Kumar Mishra, Practicing Company Secretary (ACS No. 11769, CP No. 19844) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
5. In pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Company Secretary through e-mail at [csakg@akg-global.com](mailto:csakg@akg-global.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. Since the 20th AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at [csakg@akg-global.com](mailto:csakg@akg-global.com). The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
9. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members

holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

10. The Register of Members and share transfer books of the Company will remain closed from Sunday, 14th September, 2025 to Saturday, 20th September, 2025 (both days inclusive), for the purpose of Annual General Meeting.
11. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
12. Register of Directors and Key Managerial Personnel and their shareholding 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available electronically for inspection by the members upto & including the day of AGM. Members desirous of inspecting the same may send their requests at [csakg@akg-global.com](mailto:csakg@akg-global.com) from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.
13. Statement pursuant to Section 102 of the Act and the rules made thereunder setting out the material facts and the reasons for the proposed resolutions, in respect of the Businesses under Item No. 2, 4, 5 & 6 is annexed hereto. The relevant details of the Directors as mentioned under Item No(s). 3 and 6 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
14. The Board of Directors have considered and decided to include the Item No(s). 3 to 7 given above as Special Businesses in the forthcoming AGM, as they are unavoidable in nature.
15. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized. SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 has fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds. Further, the shares that are re-lodged for transfer (including those requests that are pending with the Company / RTA) shall henceforth be issued only in demat mode. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.
16. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January, 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1st April, 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-I)

- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e. [www.masserv.com](http://www.masserv.com).

17. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode (e-mail), to those Members whose email addresses are registered with the Company/Depository Participants (DPs)/ Registrar and Share Transfer Agent (the "RTA") i.e., MAS Services Ltd. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

18. The Notice of AGM along with Annual Report for the financial year 2024-25, shall also be available on the websites of the Company at [www.akg-global.com](http://www.akg-global.com) and the website of Stock Exchange i.e., National Stock Exchange of India Limited (NSE) where Equity Shares of the Company are listed [www.nseindia.com](http://www.nseindia.com).

The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

19. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
21. For receiving all future correspondence (including Annual Report) from the Company

### **Electronically–**

In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2024-2025 and login details for e-voting.

### **Physical Holding**

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at [investor@masserv.com](mailto:investor@masserv.com) providing Folio Number, Name of the 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) with subject line (Register E-mail ID Folio No (Mention Folio No) of Akg Exim Limited.

### **Demat Holding**

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.



22. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. **Saturday, September 13th, 2025**, such person may obtain the User ID and Password from RTA by e-mail request on [investor@masserv.com](mailto:investor@masserv.com).
23. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
24. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
25. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
26. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 20<sup>th</sup> Annual General Meeting (AGM) through electronic voting system, to members holding shares as on **Saturday, September 13th, 2025** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the AGM.

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

The remote e-voting period begins on **Wednesday, September 17, 2025 at 9:00 A.M.** and ends on **Friday, September 19, 2025 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. **Saturday, September 13, 2025**, 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 **Saturday, September 13, 2025**.

#### **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 I: 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.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-NSDL</b> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method 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 :

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.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

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](http://www.evoting.nsdl.com).
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

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 I, 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 Kundankumarmishra107@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at [evoting@nsdl.co.in](mailto: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 [investor@masserv.com](mailto:investor@masserv.com) or [csakg@akg-global.com](mailto:csakg@akg-global.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 [investor@masserv.com](mailto:investor@masserv.com) or [csakg@akg-global.com](mailto:csakg@akg-global.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step I (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](mailto: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 EGM/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 [csakg@akg-global.com](mailto:csakg@akg-global.com). The same will be replied by the company suitably.

**General Instructions**

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ii. Mr. Kundan Kumar Mishra, Practicing Company Secretary (Membership No. ACS-11769 & CP No. 19844), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.
- v. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.akg-global.com](http://www.akg-global.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchange.

For **AKG EXIM LIMITED.**

Sd/-

**Reeta**

**(Company Secretary/Compliance Officer)**

**Place: Gurugram**

**Date: 13th August, 2025**

## **Explanatory Statement pursuant to section 102 of the Companies Act, 2013**

### **Item No. 3**

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as “the Listing Regulations”), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

“Material Related Party Transaction” under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on 13th August, 2025, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis. With respect to the above matter, the Shareholders/Members are requested to note following disclosures of Interest:

<b>S.No.</b>	<b>Name of the Related Party</b>	<b>Nature of Concern or Interest</b>
I.	Asri Trade Pte Ltd.	Wholly Owned Subsidiary Company

The Board recommends the resolution set out at Item No. 3 of the Notice to the Members for their consideration and approval, by way of Ordinary Resolution.

Except to the extent of directorship of the Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item No. 3 respectively.

### **Item No. 4**

In terms of the notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the Members by way of Special Resolution is required every year, if the remuneration payable to a single Non-Executive Director in that year exceeds 50% of the aggregate remuneration payable to all the Non-Executive Directors taken together. Your approval is therefore sought for the payment of remuneration of upto Rs. 9.60 Lakhs towards salary to Mr. Rajeev Goel for the financial year 2025-26.

Mr. Rajeev Goel and Mrs. Mahima Goel are interested in the resolution set out at Item No. 4 of the Notice.

The relatives of Mr. Rajeev Goel may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company

None of the other Directors / KMP, except Mr. Rajeev Goel and Mrs. Mahima Goel, are interested in the aforesaid resolution.

The Board accordingly recommend the special resolution as set forth in Item No. 4 for the approval of the members.

### **Item No. 5**

After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 13, 2025, proposed the appointment of M/s Kundan Kumar Mishra & Associates, as Practicing Company Secretary, having Membership No. 11769 and Certification of Practices No. 19844, Company Secretaries, as the Secretarial Auditors of the Company, for a term of five consecutive years from Financial Year 2025-26 to 2029-30, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

Kundan Kumar Mishra & Associates is a peer reviewed, established by Mr. Kundan Kumar Mishra, Practicing Company Secretary having experience of more than 8 years. The Firm is specialized in providing services in Company Law, Securities Laws, Secretarial Audit etc. along with other specializations.

M/s. Kundan Kumar Mishra & Associates have consented to their appointment as Secretarial Auditors and has confirmed that their appointment will be in accordance with Section 204 of Companies Act, 2015 read with SEBI (LODR) Regulations, 2015.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

#### **Item No. 6**

The Board of Directors had resolved that Mr. Rao Laxman Singh (DIN: 08055192), whose 1st Term as an Independent director will expire on 10th January, 2026 and will be reappointed as an Independent Director of the Company for further period of 5 years (2nd Term) w.e.f. 11th January, 2026. As per the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing under Section 160(1) of the Act proposing his name as a Director.

Mr. Rao Laxman Singh (DIN: 08055192) have given the declaration to the Board that he meets the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, he fulfills the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

The terms and conditions of appointment of above Director shall be open for the inspection by the Members at the registered office of the company on any working day during business hours of the company upto the date of Annual General Meeting.

The brief profile of the Independent director to be appointed is given below:

**Mr. Laxman Rao Singh:** aged 63 years, is Non-Executive Director and Independent Director of this Company. He is Graduate from Kurukshetra University, M.A., LL.B., PGDM Business Administration and CAIIB Diploma in Co-operation and rural finance. He is having more than 35 years of experience in the field of Banking Business Development Client relationship, Administration Control and team management. He has been on the Board of Company since January, 2018.

The Board considers that reappointment of Mr. Rao Laxman Singh, as an Independent Directors of the Company would be in the interest of the Company. Accordingly, the Board recommends his reappointment as an Independent Directors of the Company for a period of 5 (five) years with effect from the 11<sup>th</sup> January, 2026 and whose office shall not be liable to retirement of rotation.

The Board recommends passing the proposed Resolution given in the resolution no. 6 as a Special Resolution.

#### **Item No. 7**

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has reappointed Mrs. Mahima Goel as Managing Director of the Company for a period of 5 (Five) years w.e.f. 16th June, 2025, subject to approval of the members in General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors. Under Mrs. Mahima Goel visionary leadership, of the Company. She has demonstrated exceptional market insight, identifying emerging trends, and adapting Company's product offerings to meet the evolving needs of our customers. It would be therefore in the interest of the Company to re-appoint Mrs. Mahima Goel as Managing Director of the Company. The material terms and conditions of the said draft Agreement are as under:



Your Directors recommend the resolution at Item No. 7 of the Notice for your approval. Mrs. Mahima Goel is interested in the said resolution as it pertains to her own re-appointment. Details of Mrs. Mahima Goel are provided in the notes to the Notice. The relatives of Mrs. Mahima Goel may be deemed to be interested in the said resolution at Item No.7 of the Notice to the extent of their 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.

The Board recommends passing the proposed Resolution given in the resolution no. 7 as a Special Resolution.

*By Order of the Board*

For **AKG EXIM LIMITED.**

Sd/-

**Reeta**

**(Company Secretary/Compliance Officer)**

**Place: Gurugram**

**Date: 13th August, 2025**

### Annexure A

**Pursuant to Secretarial Standard and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of the Director seeking appointment/re-appointment/ fixation of remuneration/variation of the term of remuneration at the forthcoming Annual General Meeting:**

<b>Name of the Directors</b>	Mrs. Mahima Goel DIN: 02205003	Mr. Rao Laxman Singh DIN: 08055192	Mr. Rajeev Goel DIN: 01507297
<b>Date of Birth</b>	07/02/1977	01/08/1957	23/12/1974
<b>Age</b>	48 years	68 years	51 years
<b>Qualification</b>	- Bachelor of Education (B.Ed.) - Bachelor of Science (B.Sc) - Master of Education (M.ed) and Master of Business Administration (MBA)	- Graduate from Kurukshetra University - M.A., LL.B., PGDM Business Administration and CAIIB Diploma in Co operation and rural finance	Bachelor of Technology (Electrical) from Delhi University and Diploma Course in Electrical Engineering
<b>Experience</b>	She is having more than 17 years of Experience in Human Resource relationship.	He is having more than 32 years of experience in the field of Banking Business Development Client relationship, Administration Control and team management.	He is Having more than 23 years of experience in the field of commodity, Metal Scrap business, Sales & Marketing and Client Relation.
<b>Terms &amp; Conditions of Appointment/Re-appointment along with Details of remuneration sought to be paid</b>	As specified in item no. 2 of the Notice,	As specified in item no. 6 of the Notice, no remuneration proposed to be paid.	As specified in item no. 4 of the Notice,
<b>Details of the Remuneration last Drawn</b>	₹ 24,00,000/-	Rs. 1.05 Lakhs	₹ 9,60,000/-
<b>Date of the first Appointment on the Board</b>	26.03.2009	11.01.2021	26.07.2005
<b>Shareholding in the Company</b>	1,18,82,182 equity shares	Nil	66216 Equity Shares
<b>Relationship with other Director/Manager/Key Managerial Personnel</b>	Spouse of Mr. Rajeev Goel (Non- Executive Director)	Nil	Spouse of Mrs. Mahima Goel( Managing Director)
<b>Number of Meetings of the Board attended during the year</b>	6	6	6
<b>Other Directorship/ Membership/ Chairmanship of the Committee of the other Board as on 31.03.2025</b>	NIL	<b>Directorship:</b> SINGAMETAL VENTURES PVT. LTD. <b>Membership/Chairmanship of the Committee of the other Board:</b> <b>Chairman- 1</b> <b>Member- 3</b>	I. M/s. Alisha Overseas Pvt. Ltd. (Under process of striking off)

## **BOARDS' REPORT**

**Dear Members of  
AKG EXIM LIMITED**

Your Directors are pleased to present the 20th Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2025.

### **FINANCIAL HIGHLIGHTS:**

The Financial highlights for the year under review are given below: -

	<b>Consolidated (Rs. in Lakhs)</b>		<b>Standalone (Rs. In Lakhs)</b>	
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2025</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2025</b>
Total Income	18,440.76	13,297.48	10,430.75	6,983.72
Total Expenses	18,243.21	13,190.89	10,278.56	6,913.75
Profit before Exceptional and Extraordinary Item	197.55	106.59	152.19	69.97
Prior Period Items	-	-	-	-
Profit Before Tax	197.55	106.59	152.19	69.97
Tax Expense:				
Current Tax	42.34	18.19	42.34	18.19
Deferred Tax	1.97	2.58	1.97	2.58
Taxes of Earlier Years	-		-	
Profit After tax	153.24	85.82	107.88	49.20

### **YEAR UNDER REVIEW:**

On Standalone basis for the year 2024-25, your Company has achieved a Net Profit after tax of Rs. 49.20 Lacs as against Rs. 107.88 Lacs in the year 2023-24. The total turnover including other income for the year 2024-25 stood at Rs. 6983.72 Lacs as compared to Rs. 10430.75 Lacs for the year 2023-24.

Your Company has achieved a consolidated turnover of Rs. 13297.48 lacs during the year under review as against the consolidated turnover of Rs. 18440.76 Lacs in the last year 2023-24.

### **DIVIDEND:**

The Board of Directors has not recommended any Dividend on paid up share capital during the year ended 31st March, 2025.

### **CHANGE IN CAPITAL STRUCTURE:**

The Authorized Share Capital of your Company as on 31st March, 2025 stood at Rs. 32,50,00,000/- divided into 3,25,00,000 equity shares of Rs.10/- each.

The Issued & Subscribed Paid-Up Share capital of the Company as on 31st March, 2025 stood at to Rs.31,77,65,760/- divided into 3,17,76,576 equity Shares of Rs.10/- each.

### **TRANSFER TO GENERAL RESERVE:**

During the year under review, the Board of Directors has not transferred any amount to the General Reserve.

### **TRANSFER AMOUNT TO INVESTOR EDUCATION & PROTECTION FUND:**

As per the provisions of Section 125 of the Companies Act, 2013, deposits / dividend remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education & Protection Fund (IEPF) established by the Central Government.

During the year under review, there has been no any unclaimed deposit/dividend remaining to transfer.

### **MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

No significant and material orders have been passed by the regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

### **DETAILS OF SUBSIDIARY COMPANIES:**

During the Financial Year 2024-25, your Company had below mentioned Subsidiary Companies.:

1. M/s. ASRI Trade Pte. Ltd.
2. M/s. BKS Metalics Pvt. Ltd. (removed Subsidiary w.e.f. 13.09.2024 due of transfer / sold of 51% of shareholding in the company by AKG Exim Ltd. to Mrs. Madhu Khandelwal relative of Mr. Chander Praksh Khandelwal who owns 49% shares in the BKS Metalics Pvt. Ltd.)

A separate statement containing the salient features of Financial Statements of subsidiaries of your Company prescribed in Form AOC-I forms part of Consolidated Financial Statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Rule 5 of the Companies (Accounts) Rules, 2014 (as amended) is set out as "**Annexure I**" to this Report,

In accordance with Section 136 of the Act, the Audited Financial Statements, including the Consolidated Financial Statements and related information of the Company and the financial statements of each of the subsidiary companies, are available on our website at [www.akg-global.com](http://www.akg-global.com). The Company's Policy for determining material subsidiaries may be accessed on the website of the Company at [www.akg-global.com](http://www.akg-global.com).

The Company does have only one material subsidiary which is M/s. ASRI Trade Pte. Ltd. as per aforesaid policy.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

According to Section 134 (5) (e) of the Companies Act, 2013, the term Internal Financial Control ("IFC") means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

During the Year under review, the system and controls of your Company are audited by the Internal Auditor and their findings and recommendations are reviewed by the Audit Committee which ensures timely implementation.

### **REPORTING OF FRAUDS**

There have been no instances of fraud reported by the Statutory Auditors of the Company under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder either to the Company or to the Central Government.

### **SECRETARIAL STANDARDS**

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**PUBLIC DEPOSITS:**

During the Financial Year 2024-25, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended upto date.

**STATUTORY AUDITORS:**

M/s Dharam Taneja Associates, Chartered Accountants, (FRN-003563N) Statutory Auditors of the Company were appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years till the conclusion of the 22nd AGM.

**STATUTORY AUDITORS' REPORT:**

The Auditors have issued an unmodified opinion on the Financial Statements (Standalone & Consolidated) for the financial year ended 31 March, 2025. The Auditors' Report (Standalone & Consolidated) given by the Auditor for the financial year ended 31 March, 2025 on the financial statements of the Company forms part of this Annual Report.

There being no reservation, qualification, adverse remarks in the Auditors' Report, no further explanations are required.

**SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:**

The Board of Directors of the Company has appointed M/s. Gagan Goel & Co., Practicing Company Secretaries, to conduct Secretarial Audit for the F.Y. 2024-25. The Secretarial Audit Report of the Company is issued by M/s. Gagan Goel & Co., Practicing Company Secretaries (Membership Number - 30824 and Peer Review Certificate Number – 2609/2022) for the financial year ended 31st March, 2025, is annexed herewith as "Annexure-II."

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Further, pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 17th May, 2025 have approved & recommended for approval by Members, the appointment of M/s. Kundan Kumar Mishra & Associates, Practicing Company Secretaries (Membership Number- 11769 and Peer Review Certificate Number - 2908/2023) as Secretarial Auditor for a term of upto 5 (Five) consecutive financial years, to hold office from April 1, 2025 upto March 31, 2030. The Secretarial Auditors also have confirmed that they are not disqualified to be appointed as a Secretarial Auditor and are eligible to hold office as Secretarial Auditor of your Company. A detailed proposal for appointment of Secretarial auditor forms part of the ensuing AGM.

**INTERNAL AUDITOR AND INTERNAL AUDIT REPORT:**

M/s. Sharma Sharma & Co., Chartered Accountants were appointed as an Internal Auditors of the Company for the Financial Year 2024-25 and our Company take their suggestions and recommendations to improve and strengthen the Internal Control Systems.

The Internal Audit Report for the financial year 2024-25 has been discussed in the Board Meeting of the Company, which did not contain any qualification, reservation or adverse remark.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

The Statutory Auditors or Secretarial Auditors or Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

**EXTRACT OF THE ANNUAL RETURN:**

The Annual Return of the Company as on 31 March, 2025 in Form MGT - 7 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at [www.akg-global.com](http://www.akg-global.com).

**DIRECTORS:**

During the year under review, there was change in the composition of the Board of Directors of your Company as given below:

**(A) RESIGNATION:**

During the year under review, there was no change in the composition of the Board of Directors of your company.

**(B) RETIRE BY ROTATION:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Mahima Goel, (DIN: 02205003), is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offered herself for re-appointment.

A brief profile of the above-named Director seeking appointment at the ensuing Annual General Meeting of the Company has been provided in the Notice of the 20th Annual General Meeting.

**(C) INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of the section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

**A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR.**

The Board of Directors has considered the integrity, expertise and experience (including the proficiency) of Mr. Rao Laxman Singh (DIN: 08055192) who was recommended to be reappointed as an Independent Director on the recommendation of Nomination and Remuneration Committee subject to the approval of shareholders of the Company at the ensuing 20th AGM for further period of 5 years (2nd Term) w.e.f. 10th January, 2026.

The matter for reappointing him, as an Independent Director, appears as an Agenda in the Notice of the 20th Annual General Meeting. A brief profile of the above-named Director seeking reappointment at the ensuing Annual General Meeting of the Company has been provided in the Notice of the 20th Annual General Meeting.

**KEY MANAGERIAL PERSONNEL(S) (KMP):**

Pursuant to Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, In addition to Managing Director, the Company has employed the Company Secretary and Chief Financial Officer of the Company as Key Managerial Personnel.

**Following were the KMP during the Financial Year ended 31<sup>st</sup> March, 2025**

<b><u>Name and Designation</u></b>	<b><u>Date of change</u></b>
Mrs. Reeta (Company Secretary)	No change during the year
Mrs. Mahima Goel (Managing Director)	No change during the year
Mr. Rahul Bajaj (Chief Financial Officer)	No change during the year

## **COMMITTEES OF THE BOARD**

Following are the Committees of the Board of Director during the year ended 31<sup>st</sup> March, 2025:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee
- Sub-Committee

Details of all the above Committees of the Board are as follows:-

### **AUDIT COMMITTEE:**

The Board of Directors of your Company has duly constituted an Audit Committee in compliance with the provisions of Section 177 of the Act, the Rules framed thereunder read with Regulation 18 of the Listing Regulations.

The Audit Committee of your Company comprises of the following members:-

Mr. Rakesh Mohan	Chairman
Mrs. Mahima Goel	Member
Mr. Rao Laxman Singh	Member

Apart from Mrs. Mahima Goel, all other Committee members are Independent Directors. Members of the Audit Committee possess financial/accounting expertise/ exposure.

During the year under review, there was no such recommendation of the Audit Committee which was not accepted by the Board.

Number of meetings held during the year under review, terms of reference and other requisite details have been provided in the Corporate Governance Report which forms part of this Annual Report.

### **NOMINATION AND REMUNERATION COMMITTEE:**

The Board of Directors of your Company has duly constituted a Nomination & Remuneration Committee in compliance with the provisions of Section 178 of the Act, the Rules framed thereunder read with Regulation 19 of the Listing Regulations which amongst others is responsible for identifying and recommending persons who are qualified to become directors or appointed as part of senior management of the Company and laying down remuneration policy.

The Nomination and Remuneration Committee of your Company comprises of the following Directors as members:-

Mr. Rakesh Mohan	Chairman
Mr. Rao Laxman Singh	Member
Mr. Rajeev Goel	Member

During the year under review, there was no such recommendation of the Nomination & Remuneration Committee which was not accepted by the Board.

Number of meetings held during the year under review, terms of reference and other requisite details have been provided in the Corporate Governance Report which forms part of this Annual Report.

### **STAKEHOLDER RELATIONSHIP COMMITTEE:**

Our Company has constituted a Stakeholder's Relationship Committee to redress the complaints of the shareholders pursuant to Regulation 20 of the Listing Regulations.

The Stakeholder Relationship Committee of your Company comprises of the following Directors as members:

Mr. Rakesh Mohan	Chairman
------------------	----------

Mr. Rao Laxman Singh  
Mr. Rajeev Goel

Member  
Member

### **SUB COMMITTEE:**

The Board had constituted the Sub Committee for dealing with the day-to-day matters of the Company. The Committee of your Company comprises of the following members: -

Mr. Rajeev Goel                      Chairman  
Mrs. Mahima Goel                Member

### **INDEPENDENT DIRECTORS MEETING:**

A separate meeting of Independent Directors, pursuant to Section 149(7) read with Schedule VI of the Companies Act, 2013 and Regulation 25 was held on 17th February, 2025.

### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

In Compliance with Regulation 25(7) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the company has put in place the familiarization program for the Independent directors to familiarize them with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, roles rights and their responsibilities and any other relevant matters if any through various programs. The Policy on Familiarization programs for independent directors adopted by the Board is also available on the company's website at [www.akg-global.com](http://www.akg-global.com).

### **CORPORATE SOCIAL RESPONSIBILITY:**

During the year under review, the provisions of the Section 135 of the Companies Act, 2013 are not applicable on the Company.

### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

Pursuant to Section 134(3)(b), details of Board Meetings held during the year are given in the report on Corporate Governance which forms part of this Annual Report.

During the year ended 31st March, 2025, the Board of Directors of your Company met Six (06) times details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

As a part of its philosophy of adhering to the highest ethical standards, transparency and accountability, your Company has historically adopted the practice of undertaking related party transaction in ordinary course of business and on arm's length basis. In line with the Companies Act, 2013 and Listing Regulations, the Board has approved the policy on related party transaction and the same is placed on the website of the Company.

During the year under review, your Company has entered into any contract or arrangements or transactions with related parties.

During the financial year 2024-25, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013. All transactions with related parties were reviewed and approved by the Audit Committee. All related party transactions that were entered were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results – Not Applicable.



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 is set out as “**Annexure III**” to this Report.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

### **DETAILS OF LOANS:**

During the year under review, No Loans provided by your Company, under Section 186 of the Companies Act, 2013 read with The Companies (Meeting of Board and its Powers) Rules, 2014.

### **DETAILS OF INVESTMENTS:**

During the year under review, your Company has not made the investment under Section 186 of the Companies Act, 2013 read with The Companies (Meeting of Board and its Powers) Rules, 2014.

### **DETAILS OF GUARANTEES & SECURITIES:**

During the year under review, your Company has not given any guarantee or provided any security to any person or Body Corporate in accordance with Section 186 of the Companies Act, 2013 read with the rules issued thereunder.

### **RISK MANAGEMENT:**

Your Company has evaluated a risk management to monitor the risk management plan for the company. They ensures that all the risks are timely defined and mitigated in accordance with the risk management process including identification of elements of risk which might threaten the existence of your Company.

### **NOMINATION & REMUNERATION POLICY:**

The salient features of the Nomination and Remuneration Policy of the Company and other matters provided in Section 178(3) of the act are set out in the Corporate Governance Report which forms part of this Annual Report.

The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment & re-appointment of directors on the Board of the Company and persons holding senior management positions in the Company, including their remuneration and other matters as provided under Section 178 of the act and Listing Regulations. The Nomination and Remuneration Policy is available on the website of the Company at [www.akg-global.com](http://www.akg-global.com).

The remuneration paid to the directors, key managerial personnel and senior management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has in place an established and effective mechanism called the Vigil Mechanism Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations.

The mechanism under the policy has been appropriately communicated within the Company. The purpose of this policy is to provide a framework to promote responsible whistle blowing by employees. It protects employees wishing to raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company.

The concerned employees can directly access the Vigilance Officer/ Managing Director/ Chairman of the Audit Committee through e-mail, writing and telephone for reporting the matter.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the premises of the Company. Your Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In view of the same, your Company has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year under review, your Company has not received any complaint from any of its employee, hence, no complaint is outstanding for redressal.

## **DISCLOSURE UNDER THE MATERNITY BENEFIT COMPLIANCE:**

The Company hereby declares that it has not duly complied with the provisions of the Maternity Benefit Act, 1961 during the year under review.

However, the Company is taking necessary steps to ensure full compliance with the statutory requirements, including extension of maternity benefits such as paid leave, continuity of salary and service during the leave period, and post-maternity support measures, to all eligible women employees in accordance with the Act.

The management remains committed to rectifying the gaps at the earliest and to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in line with applicable laws.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

During the year under review there have been no other material changes and commitments affecting the financial position of the Company which occurred between the end of the Financial Year of the Company as on 31st March, 2025 and the date of this report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption is not applicable to the Company as the Company is not involved in any manufacturing processing. The Company mainly engaged in the Trading of various products.

Foreign exchange inflow of the Company during the year were Rs. 21,11,104.92/- and outgo during the year was Rs. 47,78,548.54/-.

## **DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROL:**

The Company is well equipped with adequate internal financial controls. The Company has a continues 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 mechanism followed by the Company.

The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management and the internal auditors. The internal audit is conducted at the registered office of the Company and covers all key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

## **DEMATERIALISATION OF SHARES:**

99.99% equity shares of the Company are in Demat form. 1600 Equity shares are in physical form.

## **CORPORATE GOVERNANCE:**

In compliance with Regulation 34 of the Listing Regulations read with Schedule V thereto, a separate Corporate Governance Report of your Company for the Financial Year ended March 31, 2025 is annexed as “**ANNEXURE-IV**” along with a certificate from M/s. Dharam Taneja Associates, Chartered Accountants confirming compliance with requirement of corporate governance forms an integral part of this report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management discussion and analysis report has been separately furnished in the Annual Report and is annexed as “**ANNEXURE-V**”.

## **COMPLAINE WITH SECRETARIAL STANDARDS:**

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) {SS I and SS2} respectively relating to meetings of Board and Committees which have mandatory applications.

## **PARTICULARS OF EMPLOYEES:**

During the year under review, No employees were in receipt of remuneration of Rs. 1.20 Crores or more per annum or Rs. 8.50 Lakhs per month if employed for part of the year, hence, the particulars required to be reported under Rule 5(2) and Rule 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **EMPLOYEES RELATIONS**

During the year under review the relations with the employees has been cordial. Your directors place on records their sincere appreciation for services rendered by the employees of the Company.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 of the Act, Yours Directors to the best of their knowledge and belief hereby confirms that:

- (i.) in the preparation of the annual accounts for the year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii.) they have 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 31st March, 2025 and of the profit of the Company for the year ended on that date;
- (iii.) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv.) they have prepared the annual accounts on a “going concern” basis;
- (v.) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi.) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 read with the rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors, Board and Committees was carried out.

Regulation 17 of the Listing Regulations mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual Directors.

The Independent Directors at their separate meeting review the performance of Non-Independent Directors and the Board as a whole, Chairperson of the Company after taking into account the views of Executive Director and Non-Executive Directors, the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The evaluation of all the Directors, the Board and Committees as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report section in this annual report

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### **INDIAN ACCOUNTING STANDARDS:**

Company has adopted Indian Accounting Standard (Ind AS) notified by MCA and the relevant provision of the Companies Act, 2013 and the general circulars issued by the Ministry of Corporate Affairs from time to time.

### **ACKNOWLEDGEMENT:**

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to the company by its bankers, financial institutions, and government as well as Non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review.

The Company has achieved impressive growth through the competence, hard work, solidarity, cooperation and support of employees at all levels. Your Directors give their sincere gratitude to the customers, clients, vendors and other business associates for their continued support in the Company's growth.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders

**By Order of the Board of Directors  
For AKG Exim Limited**

Sd/-

**MAHIMA GOEL  
MANAGING DIRECTOR  
DIN: 02205003**

Sd/-

**RAHUL BAJAJ  
CFO & DIRECTOR  
DIN: 03408766**

**Place: Gurugram**

**Date: 13th August, 2025**

**Annexure**

**FORM NO. AOC.I**

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

**Statement containing salient features of the financial statement of  
Subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(₹ in lacs)

<b><u>Sr. No.</u></b>	<b><u>Particulars</u></b>	<b><u>Details</u></b>
1.	Name of the subsidiary	ASRI Trade Pte. Ltd. (Singapore)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Monday, 31st March, 2025
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR (₹)
4.	Share Capital-Authorised Capital	42.25 (USD 50,001)
	Share Capital- Paid-Up Capital	42.25 (USD 50,001)
5.	Reserve & Surplus	348.83
6.	Total Assets	414.75
7.	Total Liabilities	23.67
8.	Investments	-
9.	Turnover	6,346.04
10.	Profit before taxation	36.62
11.	Provision for taxation	-
12.	Profit after taxation	36.62
13.	Proposed Dividend	-
14.	% of shareholding	100.00%

**NOTES:**

- Names of subsidiaries which are yet to commence operations: **Not Applicable.**
- Names of subsidiaries which have been liquidated or sold during the year: **M/s BKS Metalics Private Limited having 51% equity shareholding in the Company sold to Mrs. Madhu Khandelwal w.e.f. 13.09.2024.**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>Name of Associates/Joint Ventures</b>	<b>Name 1</b>	<b>Name 2</b>	<b>Name 3</b>
<b>1. Latest audited Balance Sheet Date</b>	<b>NOT APPLICABLE</b>		
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			

<b>3. Description of how there is significant influence</b>	<b>NOT APPLICABLE</b>		
<b>4. Reason why the associate/joint venture is not consolidated</b>			
<b>5. Net worth attributable to Shareholding as per latest audited Balance Sheet</b>			
<b>6. Profit / Loss for the year</b>			
i. Considered in Consolidation			
i. Not Considered in Consolidation			

- Names of associates or joint ventures which are yet to commence operations: **NIL**
- Names of associates or joint ventures which have been liquidated or sold during the year: **NIL**

**By Order of the Board of Directors  
For AKG Exim Limited**

Sd/-  
**MAHIMA GOEL**  
(Managing Director)  
DIN: 02205003

Sd/-  
**RAHUL BAJAJ**  
(CFO & Director)  
DIN: 03408766

**Place: Gurugram  
Date: 13.08.2025**

# GAGAN GOEL & Co.

(Peer Review Certificate no. 2609/2022)

(Company Secretaries)

[CS., LL.B., M.Com (BPCG)]

Handphone: +91-9899424355; E-mail: [gagancs.goel@gmail.com](mailto:gagancs.goel@gmail.com); [gaganoffice.delhi@gmail.com](mailto:gaganoffice.delhi@gmail.com)

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL ENDED 31<sup>ST</sup> MARCH 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Akg Exim Limited  
L00063HR2005PLC I I 9497

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s. Akg Exim Limited (CIN No. L00063HR2005PLC I I 9497) (hereinafter called "the Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Akg Exim Limited for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 2018 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015 (**Not applicable to the Company during Audit period as the Company has not issued any Debt Securities**);
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange**)

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**
- (vi) As informed and certified by the Management of the Company, following laws are specifically applicable to the Company based on their sector/Industry.
- The Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008 (the “Hazardous Wastes Rules”);
  - Agricultural and Processed Food Products Export Development Authority Act 1985;
  - The Delhi Shops and Establishments Act, 1954
  - Custom Act, 1962
- (vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India.
- (viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations the Company for compliances under other applicable Acts, Laws and Regulations to the, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.
- (ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.
- (x) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
  - (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under report, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

- Delay in filing of Annual Secretarial Compliance report under regulation 24A of SEBI LODR 2025 for FY 2023-24 by one day.
- Company has quoted PAN of the parties & counter parties entering into the transaction and NSE has issued a warning letter.

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

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

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

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



For **Gagan Goel & Co**  
(Practising Company Secretaries)

Sd/-

**Gagan Goel**

**Proprietor**

**M.No. A30824**

**COP: 21945**

**Peer Review Certificate no. 2609/2022**

**UDIN: A030824G000366390**

Date: 17<sup>th</sup> May, 2025

Place: Delhi

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

**To,  
The Members,  
Akg Exim Limited**

Sir,

Our Secretarial Audit Report for the financial year 2024-2025 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other specific applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy effectiveness with which the management has conducted the affairs of the company.

**For Gagan Goel & Co  
(Practising Company Secretaries)**

**Gagan Goel  
Proprietor  
M.No. A30824  
COP: 21945  
Peer Review Certificate no. 2609/2022**

**UDIN: A030824G000366390**  
Date: 17<sup>th</sup> May, 2025  
Place: Delhi

**FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

I. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>NIL</b>
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	ASRI Trade Pte. Ltd. (wholly Owned subsidiary)
b)	Nature of contracts/arrangements/transaction	Business Consultancy service and Sale and purchase of Goods
c)	Duration of the contracts / arrangements / transaction	3 Years (w.e.f. 01st July, 2020) 01.04.2024 to 31.03.2025
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales of Goods and services and purchase of goods Imports of Goods – INR 240.93 Lakhs Export of Services – INR 78.32 Lakhs
e)	Date of approval by the Board	22nd August, 2024

f)	Amount paid as advances, if any	-
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## **REPORT ON CORPORATE GOVERNANCE**

### **1. Company's Philosophy on Corporate Governance:**

AKG Exim Limited (AKG) trusts that the Board of Directors of a Company is the Trustee of all investor's capital and is obligated to maximize shareholders value over the long term, while preserving the interests of all its stakeholders, such as customers, business partners/vendors, employees and the society at large. Your Company is committed to high levels of ethics and integrity in all its business dealings, devoid of all conflicts of interest. In order to conduct business with these principles, AKG Exim Limited maintains a high degree of transparency through appropriate disclosures and a focus on adequate control system.

AKG has always adopted a robust governance framework which played a critical role in ensuring that we remain true to our culture and values. The high standard of corporate governance is the cornerstone of our long termism and continued success.

AKG believes in maximising the interests of Shareholders and Stakeholders alike. AKG is committed to adopt best governance standards and sustainability practices and sustainable development of communities around our areas of businesses. We have a board which is striving to provide effective oversight and maintain a culture of transparency, accountability and equanimity. This culture inspires trust among all stakeholders.

Company has adopted a code of conduct which is applicable to all employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading. It emphasizes wealth creation for society, protection & interest enhancement for all stakeholders, without compromising the environment and health of society at large

Company is fully compliant with the requirements of the listing regulations and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time. The Corporate Governance philosophy of the Company is not only to adhere to the statutory requirements but also to enhance and retain investors' trust.

Customers, Employees, Shareholders and Stakeholders form the nucleus of AKG sphere of business.

### **2. Board of Directors:**

The Board of Directors ("Board") strongly believes that effective and good Corporate Governance practices build strong foundation of trust and confidence which in turn enhances the stakeholder' value.

All statutory and other matters of significance including information as mentioned in the Part A of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are complied with.

#### **(a.) Composition and Category of Directors:**

The Board has an optimum combination of Executive Directors, Non-Executive Directors and Independent Directors. The Board consisted of Six (6) Directors. Out of these Six (6) Directors, One (1) is Managing Director (Woman Director), One (1) is Non- Executive Director, Three (3) are Non-Executive Independent Director(s) and One (1) is Executive Director. The Managing Director is assisted by Executive Director & Senior Managerial Personnel in overseeing the functional matters of the Company.

The composition of the Board is in conformity with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations) as well as the Companies Act, 2013 read with the rules issued thereunder.

Above information as on March 31, 2025 is presented as below:

S. No.	Name of Directors	Nature of Directorship
<b>A.</b>	<b>Promoter</b>	
1.	Mrs. Mahima Goel	Managing Director
2.	Mr. Rajeev Goel	Non-Executive Director
<b>B.</b>	<b>Non-Promoter</b>	
1.	Mr. Rakesh Mohan	Independent Director (Non-Executive)
2.	Mr. Rao Laxman Singh	Independent Director (Non-Executive)
3.	Mrs. Chetna	Independent Director (Non-Executive)
4.	Mr. Rahul Bajaj	Executive Director

**(b.) Attendance of Each Directors at Board Meetings & Last Annual General Meeting (AGM):**

During the financial year 2024-25, the Board of Directors have met (6) times as tabulated below:

Date of Meetings	Name of Directors					
	Mrs. Mahima Goel	Mr. Rajeev Goel	Mr. Rakesh Mohan	Mr. Rao Laxman Singh	Mrs. Chetna	Mr. Rahul Bajaj
<b>Board Meetings</b>						
<b>24.05.2024</b>	√	√	√	√	√	√
<b>08.08.2024</b>	√	√	√	√	√	√
<b>22.08.2024</b>	√	√	√	√	√	√
<b>13.11.2024</b>	√	√	√	√	√	√
<b>14.11.2024</b>	√	√	√	√	√	√
<b>22.01.2025</b>	√	√	√	√	√	√
<b>Annual General Meeting (AGM)</b>						
<b>September 25, 2024</b>	√	√	√	√	√	√

√ means present & X means absent.

\*As per the Companies (Meetings of Board and its Powers) Amendment Rules, 2020, all meetings were held through VC/OAVM.

**(c.) Number of other Directorships and Chairmanships/Memberships of Committees of each Director in various Companies for the year ending on March 31, 2025 (Including the Name of the Listed Entities and the Category of Directorship):**

S. No.	Particulars	Name of Directors & DIN					
		Mrs. Mahima Goel	Mr. Rajeev Goel	Mr. Rakesh Mohan	Mr. Rao Laxman Singh	Mrs. Chetna	Mr. Rahul Bajaj
	Category (Chairperson/ Executive/ Non-executive/ Independent/ Nominee)	Executive	Non-Executive	Independent	Independent	Independent	Executive
	No. of directorship in listed entities including this listed entity	1	1	3	1	5	1
	No. of membership in Audit/ Stakeholder committee(s) including this listed entity <sup>#</sup>	1	1	5	2	5	-
	No. of post of Chairperson in in Audit/ Stakeholder committee(s) including this listed entity	-	-	2	-	2	-
	Name of other listed entity and Category of Directorship	-	-	- Sunil Healthcare Limited (Director); - SKIL Infrastructure Limited (Director)	-	-	-

# As required under Regulation 26 of Listing Regulations, the disclosure includes chairmanships/ memberships of the Audit Committee and Share Transfer/ Stakeholder Relationship Committee.

**(d.) Number of Board Meetings held and the dates on which held):**

The Board of Directors met Six (6) times during the Financial Year ended March 31, 2025. The intervening period between two Board Meetings was within the maximum time gap of 120 days, as prescribed under Listing Regulations. The details of Board Meetings held during the year are as under: -

S. No.	Date of Board Meeting	Board's Strength	No. of Directors Present
1.	24 <sup>th</sup> May, 2024	6	6
2.	08 <sup>th</sup> August, 2024	6	6
3.	22 <sup>nd</sup> August, 2024	6	6
4.	13 <sup>th</sup> November, 2024	6	6
5.	14 <sup>th</sup> November, 2024	6	6
6.	22 <sup>nd</sup> January, 2025	6	6

**(e.) Disclosure of relationships between Directors inter-se:**

S. No.	Name of the Directors	Relationship Inter-se
1.	Mrs. Mahima Goel	Related as wife of Mr. Rajeev Goel
2.	Mr. Rajeev Goel	Related as husband of Mrs. Mahima Goel
3.	Mr. Rakesh Mohan	Not related to any Director
4.	Mr. Rao Laxman Singh	Not related to any Director
5.	Mrs. Chetna	Not related to any Director
6.	Mr. Rahul Bajaj	Not related to any Director

**(f.) Number of Shares and Convertible instruments held by Non-Executive Directors as on March 31, 2025:**

S. No.	Name of the Directors	Number of shares held
1.	Mr. Rajeev Goel	66,216



**(g.) Separate Meeting of Independent Director:**

Provisions of Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations has mandated that the Independent Directors of the Company shall hold at least one meeting during the financial year without the attendance of Non- Independent Directors.

The Separate Meeting of the Independent Directors was held on February 17, 2025 to discuss and review the performance of Non-Independent Directors and the Board as a whole, performance evaluation of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and the evaluation of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**(h.) Web link where details of Familiarization Programmes imparted to Independent Directors is disclosed:**

In accordance with provisions of Regulation 25 of Listing Regulations, the Board has adopted a Familiarization Programme for Independent Directors to familiarize the Independent Directors of the Company with the organization. In pursuit of this, the Board of Directors of the Company are updated on changes/ developments in the domestic/ global corporate and industry scenario including those pertaining to statutes/ legislations & economic environment and on matters affecting the Company, to enable them to take well informed and timely decisions.

Any Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Code of Conduct for Prevention of Insider Trading, Policy of the Company. The Independent Directors are also provided with regular updates on relevant statutory changes to ensure that they remain up to date on the Compliance framework.

The details of the Familiarization Programme imparted to Independent Directors is also made available on the website of the Company at [www.akg-global.com](http://www.akg-global.com)

**(i.) Skills/ Expertise/ Competence of the Board of Directors:**

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively and those available with the Board as a whole.

Corporate Governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests.
Understanding of Government legislation/ legislative process	Awareness of general framework of principles within which the Government is expected to act and within which regulations are issued
Finance & Accounting	Understanding of Financial Statements, transactions, financial process and financial controls and management of assets and liabilities.
Diversity	Diversity of thought, experience, knowledge, perspective and culture brought to the Board by individual members. Varied mix of strategic perspectives.
Personal Values	Personal characteristics matching the Company's values, such as integrity, accountability and high-performance standards.

Wide management and leadership experience	Strong management and leadership experience, including in areas of business development, strategic planning, operations in technology, manufacturing, investments and finance.
Information Technology	Ability to understand and appreciate the importance and robust use of Information technology in various aspects of business.
Human Resource Management	Understands and is familiar with human resource legislation and issues. Experience in the field of performance evaluation and skill set development (For Directors and Senior Management).
Sales and Marketing	Building effective sales and marketing strategies to grow market share and experience of operations and activities in global front across various geographical markets and industry verticals.

The Board has identified the names of Directors who possess the skills/ expertise/ competence as required in the context of the business(es) and sector(s) in which the Company performs its functions effectively in form of chart/ matrix:

Directors	Mrs. Mahima Goel	Mr. Rajeev Goel	Mr. Rakesh Mohan	Mr. Rao Laxman Singh	Mrs. Chetna	Mr. Rahul Bajaj
Corporate Governance	√	√	√	√	√	√
Understanding of Government legislation/ legislative process	√	√	√	√	√	√
Finance & Accounting	√	√	√	√	√	√
Diversity	√	√	√	√	√	√
Personal Values	√	√	√	√	√	√
Wide management and leadership experience	√	√	√	√	√	√
Information Technology	√	√	√	√	√	√
Human Resource Management	√	√	√	√	√	√
Sales and Marketing	√	√	√	√	√	√

√ represents Yes & X represents No.

**(j.) Confirmation that in opinion of the Board, the Independent Directors fulfil the conditions specified in Listing regulations and are independent from the Management:**

The Company has received declarations from the Independent Directors that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations.

As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank.

**3. Committees of the Board:**

The Board has constituted Four (4) Committees i.e., Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee & Sub-Committee. Every Committee has an important role to play within terms of its reference. The Committee Meetings are duly convened and held as considered appropriate from time to time. The process and procedure related to the Board Meetings are also applicable and followed in the Committee Meetings. The Committees Chairperson provides a brief committee update during the Board Meetings.

**3.1 : Audit Committee:**

The Company has duly constituted Audit Committee as per Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, with the powers and roles in accordance with the prevailing regulatory requirements. The Committee acts as a link amongst the Management, Auditors and the Board. The Company Secretary of the Company acts as Secretary to the Audit Committee.

**3.1.1.: Brief Description of terms of reference:**

The role of Audit Committee as mentioned in Part C of Schedule II of Listing Regulations is as follows:

- (i.) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (ii.) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (iii.) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv.) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - 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;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
- (v.) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (vi.) 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (vii.) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (viii.) approval or any subsequent modification of transactions of the listed entity with related parties;
- (ix.) scrutiny of inter-corporate loans and investments;
- (x.) valuation of undertakings or assets of the listed entity, wherever it is necessary;

- (xi.) evaluation of internal financial controls and risk management systems;
- (xii.) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii.) 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;
- (xiv.) discussion with internal auditors of any significant findings and follow up there on;
- (xv.) 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;
- (xvi.) 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;
- (xvii.) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (xviii.) to review the functioning of the whistle blower mechanism;
- (xix.) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xx.) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (xxi.) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (xxii.) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

In addition of above, the Audit Committee shall mandatorily review the following information:  
management discussion and analysis of financial condition and results of operations;

- (i.) statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - (ii.) management letters / letters of internal control weaknesses issued by the statutory auditors;
  - (iii.) internal audit reports relating to internal control weaknesses; and
  - (iv.) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  - (v.) 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).
  - (b.) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

### **3.1.2.: Composition, Name of Members and Chairperson:**

The Audit Committee comprises of Three (3) Non-Executive Independent Directors. The Composition of the Audit Committee as on March 31, 2025 was as follows:

S. No.	Name	Status	Category of Membership
1.	Mr. Rao Laxman Singh	Chairman	Non-Executive Independent Director
2.	Mrs. Mahima Goel	Member	Managing Director
3.	Mr. Rakesh Mohan	Member	Non-Executive Independent Director

### **3.1.3.: Meetings & attendance during the year:**

During the FY 2024-25 Six (6) Audit Committee Meetings were held and the details of the Meetings are as follows:

S. No	Name of the Director	Details of the Audit Committee Meetings						Number of Meetings Attended
		24.05.2024	08.08.2024	22.08.2024	13.11.2024	14.11.2024	22.01.2025	
1.	Mr. Rakesh Mohan	√	√	√	√	√	√	6
2.	Mrs. Mahima Goel	√	√	√	√	√	√	6
3.	Mr. Rao Laxman Singh	√	√	√	√	√	√	6

√ means present & X means absent.

The meetings with Internal Auditors of the Company are held and the findings of internal audits are reported directly to the Audit Committee. The Statutory Auditors, Chief Financial Officer are invitees to the Audit Committee Meetings as and when required. The Company Secretary acts as the Secretary to the Audit Committee.

### 3.1.4.: Subsidiary Company:

During the last financial year under review,

- M/s. BKS Metalics Pvt. Ltd. (BKS), a company incorporated under the Companies Act, 2013 is unlisted subsidiary of your company and removal of status of Subsidiary company w.e.f. 13.09.2024 by sale / transfer of shares by holding company (AKG Exim Ltd.) to Mrs. Madhu Khandelwal on 13.09.2024, relative of Mr. Chander Parkash Khandelwal who owns 49% of shareholding in the BKS Metalics Pvt. Ltd.
- M/s. ASRI Trade Pte. Ltd., (ASRI) a company incorporated under the Singapore Companies Act, 1967 is unlisted subsidiary of your company.

The Company monitors the performance of BKS & ASRI, inter alia, by the following means:

- a.) Financial Statements, in particular the investments made by BKS & AKG are reviewed quarterly by the Audit Committee of the Company.
- b.) Minutes of the Meetings of the Board of Directors of BKS & AKG are placed before the Company's Board regularly.
- c.) A statement containing all the significant transactions and arrangements entered into by BKS & AKG is placed before the Company's Board / Audit Committee.

The Company has formulated a policy for determining 'Material' subsidiaries and such policy has been disclosed on the Company's website [www.akg-global.com](http://www.akg-global.com) and the web link of the same is <https://www.akg-global.com/wp-content/uploads/2022/07/Policy-for-determining-material-subsiary.pdf> .

### **3.2 Nomination & Remuneration Committee:**

The Company has a Nomination and Remuneration Committee constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

#### **3.2.1: Brief Description of terms of reference:**

The brief description of the terms of reference of the Committee are given below:

- (i.) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- (ii.) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- (iii.) Devising a policy on diversity of Board of Directors;
- (iv.) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- (v.) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- (vi.) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.
- (vii.) Any other matters as may be prescribed by Board from time to time.

#### **3.2.2: Composition, Name of Members and Chairperson:**

The Nomination and Remuneration Committee (NRC) comprises of Three (3) Members, all beings are Non-Executive Directors Independent Directors. The Chairman of the Committee is a Non- Executive Independent Director.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The Composition of the Nomination and Remuneration Committee as on March 31, 2025 was as under:

S. No.	Name	Status	Category of Membership
1.	Mr. Rakesh Mohan	Chairman	Non-Executive Independent Director
2.	Mr. Rao Laxman Singh	Member	Non-Executive Independent Director
3.	Mr. Rajeev Goel	Member	Non-Executive Director

#### **3.2.3.: Meetings & attendance during the year:**

During the FY 2024-25 Three (3) Nomination and Remuneration Committee Meetings were held and the details of the Meetings are as follows:

S. No	Name of the Director	Details of the Nomination and Remuneration Committee Meetings						Number of Meetings Attended
		24.05.2024	08.08.2024	22.08.2024	13.11.2024	14.11.2024	22.01.2025	
I.	Mr. Rakesh Mohan	√	√	√	X	X	X	3

2.	Mr. Rao Laxman Singh	√	√	√	X	X	X	3
3.	Mr. Rajeev Goel	√	√	√	X	X	X	3

√ means present & X means absent.

### **3.2.3.: Performance Evaluation Criteria for Independent Directors:**

One of the key responsibilities endowed on Board and Nomination and Remuneration Committee is to ensure continuity of a dynamic and forward-thinking Board and Committees of Board. In order to achieve the same, a formal annual evaluation of Board, Committees and Individual Directors (including Independent Directors) as per the provisions of Companies Act, 2013 and Listing Regulations was carried out with a view to ensure that individual Directors and the Board as a whole work efficiently and effectively in achieving Company's objectives.

The overall responsibility of the said exercise laid with Nomination and Remuneration Committee.

The Independent Directors were evaluated/assessed on the basis of below mentioned performance indicators/assessment criteria:

- Attendance and participations in the meetings;
- Raising of concerns to the Board;
- Safeguard of confidential information;
- Rendering independent, unbiased opinion and resolution of issues at meetings;
- Initiative in terms of new ideas and planning for the Company;
- Safeguarding interest of whistle-blowers under vigil mechanism &
- Timely inputs on the minutes of the meetings of the Board and Committee's, if any

### **3.3 Stakeholders Relationship Committee:**

In line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations, the Company has constituted a Stakeholder Relationship Committee to oversee Investor's grievances and redressal mechanism and recommend measures to improve the level of Investors' services and to look into and decide matters pertaining to share transfers, duplicate share certificates and related matters.

#### **3.3.1: Composition, Name of Members and Chairperson:**

The Stakeholder Relationship Committee (SRC) comprises of Three (3) Members, all beings are Non- Executive Directors Independent Directors. The Chairman of the Committee is a Non- Executive Independent Director.

The Company Secretary acts as the Secretary to the Stakeholder Relationship Committee.

The Composition of the Stakeholder Relationship Committee as on March 31, 2025 was as under:

S. No.	Name	Status	Category of Membership
I.	Mr. Rakesh Mohan	Chairman	Non-Executive Independent Director

2.	Mr. Rao Laxman Singh	Member	Non-Executive Independent Director
3.	Mr. Rajeev Goel	Member	Non-Executive Director

### **3.3.2: Name of Non-Executive Director heading the Committee:**

Mr. Rakesh Mohan, Non-Executive Director (Independent).

### **3.3.3: Name and Designation of Compliance Officer:**

Mrs. Reeta, Company Secretary.

### **3.3.4.: Terms of Reference:**

The terms of reference of Share Transfer/Shareholder Relationship Committee are as follows:

- (i.) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared Dividends, issue of new/duplicate certificates, general meetings etc.
- (ii.) Review of measures taken for effective exercise of voting rights by shareholders.
- (iii.) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (iv.) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed Dividends and ensuring timely receipt of Dividend warrants/annual reports/statutory notices by the Shareholders of the Company.

### **3.3.5.: SEBI Complaints Redress System (SCORES):**

The Investors can also raise complaints in a centralized web-based complaints redress system called “SCORES”. The Company uploads the action taken report on the complaints raised by the Shareholders on “SCORES”, which can be viewed by the Shareholder. The complaints are closed to the satisfaction of the shareholders and SEBI.

### **3.3.6.: Status of Investor Complaints received, pending and resolved during the FY 2024-25:**

S. No.	Particulars	Status			
		Quarter ended 30.06.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2024	Quarter ended 31.03.2025
1.	Pending at the beginning of qtr.	NIL	NIL	NIL	NIL
2.	Received during the qtr.	NIL	NIL	NIL	NIL
3.	Disposed of during the qtr.	NIL	NIL	NIL	NIL
4.	Unresolved at the end of quarter	NIL	NIL	NIL	NIL

### **3.2.7.: Meetings & attendance during the year:**



During the FY 2024-25 Six (6) Stakeholder Relationship Committee Meetings were held and the details of the Meetings are as follows:

S. No	Name of the Director	Details of the Stakeholder Relationship Committee Meetings						Number of Meetings Attended
		24.05.2024	08.08.2024	22.08.2024	13.11.2024	14.11.2024	22.01.2025	
1.	Mr. Rakesh Mohan	√	√	X	√	X	√	4
2.	Mr. Rao Laxman Singh	√	√	X	√	X	√	4
3.	Mr. Rajeev Goel	√	√	X	√	X	√	4

√ means present & X means absent.

#### **4. REMUNERATION OF DIRECTORS:**

##### **4.1: All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:**

The Company did not have any pecuniary relationship or transactions with the Non-Executive Directors and Independent Directors during the FY 2024-25 except for the Salary to Mr. Rajeev Goel and Sitting Fees payable to them respectively as approved by the Board and Committees of Directors from time to time.

##### **4.2: Criteria of making payments to Non-Executive Directors:**

The Criteria of making payments to Non-Executive Directors has been made pursuant to the applicable provisions of Companies Act, 2013 & SEBI (LODR) Regulations, 2015 and subject to the approval of shareholders in ensuing Annual General Meeting.

While deciding the payments to be made to Non-Executive Directors various factors such as Director's participation in Board and Committee meeting during the year, other responsibilities undertaken, such as Membership or Chairmanship of Committees, etc. were taken into consideration.

The Non-Executive Directors (Independent Directors) are entitled to sitting fees for attending meetings of the Board or Committees thereof as may be decided by the Board from time to time.

One of Non-Executive Director, Mr. Rajeev Goel entitled to receive salary as per the prescribed limits mentioned under sec 197 of the Companies Act, 2013.

Provided that the amount of such fees shall not exceed ₹ 25,000/- per quarter for attending the Meetings of the Board or Committee. Apart from sitting fees and commission referred to above and reimbursement of traveling expenses for attending the Board and Committee meetings, no payment by way of bonus, pension, incentives etc. is paid to any of the Non- Executive Directors.

##### **4.3: Details of Remuneration to Directors:**

##### **4.3.1.: Remuneration paid to Executive Directors for the F.Y. 2024-25:**

The details of remuneration paid to Executive Directors during the Financial Year ended March 31, 2025 are as follows:

(₹ in Lacs)

S. No.	Name of the Directors	Designation	Salary	Perquisites & Allowances	Statutory and other contribution	Commission	Total
1.	Mrs. Mahima Goel	Managing Director	25.80	-	-	-	25.80
2.	Mr. Rahul Bajaj	Executive Director	8.04	-	-	-	8.04

#### 4.3.2.: Remuneration paid to Non-Executive Directors for the F.Y. 2024-25:

(₹ in Lacs)

S. No.	Name of the Directors	Designation	Commission	Sitting Fees*/Remuneration
1.	Mr. Rajeev Goel	Non-Executive Director	-	9.60
2.	Mr. Rakesh Mohan	Non-Executive Independent Director	-	1.20
3.	Mr. Rao Laxman Singh	Non-Executive Independent Director	-	1.20
4.	Mrs. Chetna	Non-Executive Independent Director	-	1.00

\* It includes the sitting fees paid to Non-Executive Directors for attending the Board and Committee Meetings.

#### 4.4.: Service Contracts, Notice Periods, Severance Fees:

The service contracts, notice period and severance fees are not applicable to Executive Directors, Non-Executive or Independent Directors. The term and tenure of appointment of all the Directors are governed through Board Resolutions which are subject to Shareholders Approval in the Annual General Meetings of the Company.

#### 4.5.: Stock Options Details, if any:

No Stock Options have been granted to any Directors during the FY 2024-25.

#### 4.6.: There are no Security/Instruments of the Company pending for conversion into Equity Shares

#### 5. General Body Meetings:

##### 5.1 The details of Annual General Meeting (AGMs) held in the last three years are as follows:

Financial Year	Date	Time	Location
2021-22	September 29, 2022	04.00 P.M.	Held through Video conferencing/ other audio video means
2022-23	September 27, 2023	03.00 P.M.	Held through Video conferencing/ other audio video means
2023-24	September 25, 2024	05.00 P.M.	Held through Video conferencing/ other audio video means

## **5.2 Details of Special Resolutions passed in previous three Annual General Meetings (AGM):**

### **5.2.1.: AGM held on September 29, 2022:**

Two (2) special resolutions were passed to (i) approve the payment of remuneration to Non Executive Directors and (ii) Reappointment of Independent Director for another term of Five years.

### **5.2.2.: AGM held on September 27, 2023:**

No any special resolution was passed.

### **5.2.3.: AGM held on September 25, 2024:**

No any special resolution was passed.

## **5.3 Special Resolution passed last year through Postal Ballot:**

The details of Special Resolution passed last year through Postal Ballot:

### **5.3.1.: Date of Notice of Postal Ballot: June 21, 2023**

Voting Period: June 24, 2023 to July 23, 2023

Date of Approval: July 23, 2023

Date of Declaration of Results: July 24, 2023

## **5.4 Person who conducted the postal ballot exercise:**

Mr. Gagan Goel, proprietor of M/s. Gagan Goel & Co., Practicing Company Secretary, (ACS No.: 30824) was appointed as the Scrutinizer for conducting the Postal Ballot/ remote e-voting process in accordance with the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 in a fair and transparent manner.

## **5.5: Special Resolution proposed to be conducted through Postal Ballot:**

There is no Special Resolution proposed through Postal Ballot.

## **5.6: Procedure of Postal Ballot:**

5.6.1: In Compliance with the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company completed the dispatch of Postal Ballot Notice on 21st June, 2023 to the Shareholders whose names appeared in the register of shareholders/list of beneficiaries as on cut-off date i.e., 16<sup>th</sup> June, 2023. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable rules.

The Company has provided the facility of remote e-voting to the Shareholders to cast their votes electronically, in accordance with Section 108 of the Act and Rule 20 of the Rules, and Regulation 44 of the Listing Regulations. The Company engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility.

The Scrutinizer submitted his report on 24<sup>th</sup> July, 2023 to the Chairman after completion of the scrutiny and the results of the voting by means of Postal Ballot (through voting through electronic means) were announced on 24<sup>th</sup> July, 2023 at the Registered Office of the Company. The said results of postal ballot/e-voting were placed on the website of the Company at [www.akg-global.com](http://www.akg-global.com), besides being communicated to Stock Exchanges, Depository and its Registrar and Share Transfer Agent.

For further details on the above the Shareholders may visit [www.akg-global.com](http://www.akg-global.com).

## **6. Code of Conduct:**

The Company has adopted a Code of Conduct for all Board Members and Senior Employees of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct on annual basis. The Annual Report contains a declaration to this effect signed by the Chief Executive Officer of the Company.

The Code of Conduct is also available on the website of Company under the web link <https://www.akg-global.com/investors/corporate-governance/code-of-conduct/>

## **7. Means of Communication:**

In compliance with Regulation 46 of the Listing Regulations, the Company's website, <https://www.akg-global.com/investors/> contains a dedicated functional segment, named 'INVESTORS SECTION' where all the information meant for the Shareholders is available, including information on Directors, shareholding pattern, quarterly reports, financial results, annual reports, press releases, details of unpaid/unclaimed Dividends and various policies of the Company.

### **7.1: Financial Results (quarterly/half-yearly/annual), Newspapers wherein Results are normally published and Website where displayed:**

Pursuant to Regulation 33 of Listing Regulations, the Company has regularly furnished within the prescribed timeline the quarterly unaudited as well as annual audited financial results to NSE.

• Results: The Quarterly/Half Yearly/Yearly Results of the Company are published in leading and widely circulated English dailies viz.

- (1) The Financial Express - All Editions (English)
- (2) Jansatta – New Delhi Edition (Hindi).

• Website: The Company's results are displayed on the Company's website at [www.akg-global.com](http://www.akg-global.com) and the website of The National Stock Exchange of India Limited (NSE).

### **7.2: Website:**

The Company's website is a comprehensive reference on AKG's Management, Vision, Mission, Policies, Corporate Governance, updates and news.

### **7.3: Stock Exchange:**

The Company makes timely disclosure of necessary information to National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other rules and regulations issued by the SEBI.

### **NSE Electronic Application System (NEAPS)**

The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, among others are filed electronically on NEAPS.

### **8: General Shareholders Information:**

**8.1: Annual General Meeting:** The 20<sup>th</sup> AGM is scheduled as under

Day: Saturday

Date: September 20, 2025

Time: 4.00 p.m. (IST)

Venue/ Mode: The Company is conducting meeting through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') pursuant to the MCA Circulars.

**8.2:** Date of Book Closure: 14<sup>th</sup> September, 2025 to 20<sup>th</sup> September, 2025 (both days inclusive).

**8.3:** Financial Year: April 1 to March 31

**8.4:** For the F.Y. 2024-25 results were announced on:

<b>Adoption of Quarterly Results ended</b>	<b>Date</b>
June 30, 2024	August 08, 2024
September 30, 2024	November 14, 2024
December 31, 2024	January 22, 2025
March 31, 2025 (Audited Annual Accounts)	May 17, 2025

**8.5: Name and Address of Stock Exchange where Company's Equity are listed:**

<b>Stock Exchange</b>	<b>Scrip Code</b>
<b>National Stock Exchange of India Limited (NSE)</b>  Exchange Plaza, Plot No. C/I, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	AKG

### **8.6: Listing Fees:**

The Listing Fees for the FY 2024-25 has been paid to National Stock Exchange of India Limited within the prescribed time limits.

### **8.7: Market price data – High and Low during each month in last Financial Year:**

The monthly High and Low Prices of the Shares of the Company Listed on National Stock Exchange of India Limited (NSE) are as follows:

<b>Month</b>	<b>NSE</b>	
	<b>Share Price</b>	
	<b>High</b>	<b>Low</b>
	(₹)	(₹)

April, 2024	21.85	18.00
May, 2024	24.65	17.90
June, 2024	24.10	19.00
July, 2024	25.68	20.33
August, 2024	24.60	20.55
September, 2024	23.50	19.35
October, 2024	21.34	17.90
November, 2024	19.43	16.18
December, 2024	22.60	17.70
January, 2025	19.63	15.55
February, 2025	18.23	14.00
March, 2025	15.18	11.56

#### **Distribution of Shareholding by size as on March 31, 2025**

<b>NO OF SHARE HOLDERS</b>	<b>% TO TOTAL</b>	<b>SHARE HOLDING OF NOMINAL VALUE OF RS</b>	<b>NO OF SHARE</b>	<b>AMOUNT IN RS</b>	<b>% TO TOTAL</b>
11262	96.84%	1 TO 5000	4205057	42050570	13.23%
169	1.45%	5001 TO 10000	1274083	12740830	4.09%
77	0.66%	10001 TO 20000	1090568	10905680	3.43%
31	0.26%	20001 TO 30000	779765	7797650	2.45%
17	0.14%	30001 TO 40000	589073	5890730	1.85%
16	0.14%	40001 TO 50000	720573	7205730	2.26%
22	0.18%	50001 TO 100000	1436493	14364930	4.52%
35	0.30%	100001 AND ABOVE	21680964	216809640	68.22%
<b>11629</b>	<b>100.00</b>	<b>TOTAL</b>	<b>31776576</b>	<b>317765760</b>	<b>100.000</b>

**8.8: In case the securities are suspended from trading, the Boards' Report shall explain the reason thereof:**

The trading in the equity shares of the Company was never suspended.

**8.9: Registrars and Share Transfer Agent: For Physical as well as for Demat Segment):**

<b>Name &amp; Address</b>	MAS Services Limited; T-34, 2nd Floor, Okhla Industrial Estate, Phase-2, New Delhi-110020;
<b>Tel</b>	+91-011-26387281/82/83
<b>Fax</b>	+91-011-26387384
<b>E-mail</b>	info@masserv.com
<b>Website</b>	www.masserv.com

#### 8.10: Share Transfer System:

All work related to Share Registry, both in physical form and electronic form, is handled by the Company's Registrar and Share Transfer Agent. The Company has appointed **MAS Services Limited** as the Registrar & Share Transfer Agent.

#### 8.11: Dematerialization of shares and liquidity:

The shares of the Company are available for trading in the Dematerialized Form under both the Depository Systems in India with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are liquid and are actively traded on Stock Exchanges.

The Shareholders who continue to hold shares in physical form are requested to dematerialize their shares at the earliest and avail the benefits of dealing in shares in Dematerialized form.

For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

- a) Demat account should be opened with a Depository Participant (DP).
- b) Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
- c) DP will process the DRF and will generate a Dematerialization Request Number (DRN).
- d) DP will submit the DRF and original share certificates to the Registrar & Share Transfer Agents.
- e) Registrar & Share Transfer Agents will process the DRF and confirm or reject the request to DP.
- f) Upon confirmation of request, the Shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

#### Status of Dematerialization and Liquidity as on March 31, 2025:

##### Dematerialisation:

Category	Number of Shares
Shares in Demat mode with NSDL	1,14,36,650
Shares in Demat mode with CDSL	2,03,38,326
Shares in physical	1,600

#### 8.12: Address for Investors Correspondence:

All queries of investors regarding the Company's shares in Physical / Demat form may be sent either to the Registrar & Share Transfer Agent or to the Secretarial Department of the Company at the following address:

##### Registrars and Share Transfer Agent:

<b>Name &amp; Address</b>	<b>MAS Services Limited; T-34, 2nd Floor, Okhla Industrial Estate, Phase-2, New Delhi-110020;</b>
<b>Tel</b>	<b>+91-011-26387281/82/83</b>
<b>Fax</b>	<b>+91-011-26387384</b>
<b>E-mail</b>	<b>info@masserv.com</b>
<b>Website</b>	<b>www.masserv.com</b>

##### The Company:

<b>Name &amp; Address</b>	<b>AKG Exim Limited;</b> Unit No. 237, 02nd Floor, Tower-B, Spazedge Tower, Sector-47, Sohna Road, Gurugram-122018, Haryana;
<b>Tel</b>	+91-124-4267873
<b>Fax</b>	+91-124-4004503
<b>E-mail</b>	<b>csakg@akg-global.com</b>
<b>Website</b>	www.akg-global.com

## **9. OTHER DISCLOSURES:**

### **9.1: Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

- There were no transactions of significant material nature by Company that have a potential conflict with the interest of Company at large.
- During the FY 2024-25, all the transactions entered into were in the normal course of business and at arms' length basis. The said transactions are reported as the Related Party Transactions in the Annual Accounts.
- However, as per Regulation 23 of Listing Regulations, the Related Party Transactions which fall under the definition of 'Materiality' have been disclosed in the **Annexure -III i.e. Form AOC-2**.

The Audit Committee is briefed with all Related Party Transactions (material & non-material) undertaken by the Company on quarterly basis.

### **9.2: Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years: NIL**

### **9.3: Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the Audit Committee:**

Under the Vigil Mechanism, the Company has provided a platform to Directors and employees to raise concerns regarding any irregularity, misconduct or unethical matters/dealings within the Group which have a negative bearing on the organization either financially or otherwise. The Company has a robust Whistle Blower Policy to enable its Directors and Employees to report to the Management their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

The Company promotes a favourable environment for employees to have an open access to the respective functional Heads, Executive Directors, Chairman and Managing Director, so as to ensure ethical and fair conduct of the business of the Company.

### **9.4: Details of compliance with mandatory requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

The Company has fully complied with all the mandatory requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **9.5: Web link where policy for determining 'material' subsidiaries is disclosed:**

The policy for determining 'material' subsidiaries is disclosed on the website of the Company at [www.akg-global.com](http://www.akg-global.com) and the web link of the same is <https://www.akg-global.com/wp-content/uploads/2021/07/Policy-for-determining-material-subsidiary.pdf>



**9.6: Web link where policy on dealing with relating party transactions is disclosed:**

The Board approved policy on related party transactions can be accessed on the website of the Company at [www.akg-global.com](http://www.akg-global.com) and the web link of the same is <https://www.akg-global.com/wp-content/uploads/2021/01/Policy-on-Related-Party-Transactions-AKG-I.pdf>

**9.7: Commodity price risk or foreign exchange risk and hedging activities:**

The Company has not incurred any foreign exchange loss during the financial year ended 31st March, 2025 through hedging and/or non-hedging activities.

**9.8: Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

The Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement during the Financial Year ended March 31, 2025.

**9.9: A Certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Board/Ministry of Corporate Affairs or any such statutory authority is enclosed with this report.**

The Certificate issued by Company Secretary in practice regarding None of the Directors on the Board of the Company have been Debarred or disqualified from being appointed or continuing as Directors of the Company is enclosed with this Report.

**9.10: Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year, the same to be disclosed along with reasons thereof:**

There has been no such incidence where the Board has not accepted the recommendation of any Committees of the Board during the year under review.

**9.11: Details of all the Fees for all the services paid to Statutory Auditors of the Company i.e. AKG and Subsidiary of the Company namely, BKS Metalics Private Limited (BKS) on a Consolidated basis during the Financial Year ended March 31, 2025**

(₹ in Lacs)

S. No.	Particulars	Fees Paid	
		AKG	Total
1.	Statutory Audit	2.94	2.94
2.	Limited Review	-	-
3.	Tax Audit	0.50	0.50
4.	Out of Pocket Expenses	-	-
5.	Other Services	-	-
<b>Total</b>		<b>3.44</b>	<b>3.44</b>

**9.12: Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

S. No.	Particulars	Number of Complaints
1.	Number of Complaints filed during the Financial Year	Nil
2.	Number of Complaints disposed off during the Financial Year	Nil
3.	Number of Complaints pending as on end of the Financial Year	Nil

**10. Non-compliance of any requirement of Corporate Governance Report of sub paras (2) to (9) above, with reasons thereof shall be disclosed:**

The Company is fully compliant with all the requirements of Corporate Governance Report as stated in sub paras (2) to (10) of Schedule V of Listing Regulations.

- A. **The Board:** A non-executive chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.
- B. **Shareholder Rights:** Quarterly Financial Statements are published in newspapers and uploaded on Company's functional website to be accessible by Shareholders.
- C. **Modified opinion(s) in audit report:** During the year under review, there is no Audit Qualifications on the Company's Financial Results. The Company continues to adopt best practices to ensure regime of Unmodified opinion.
- D. **Reporting of internal auditor:** The Internal Auditor has direct access to the Audit Committee and separate meeting of Audit Committee are held wherein she presents her Audit Observations to the Audit Committee of the Board.

**11. Disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:**

The Company has complied with all the requirements of Corporate Governance as follows:

- (i.) Regulations 17 to 20 and 22 to 27;
- (ii.) Clauses (b) to (i) of sub-regulation (2) of Regulation 46; and
- (iii.) Para C, D and E of Schedule V

**By Order of the Board of Directors  
For AKG Exim Limited**

Sd/-  
**RAHUL BAJAJ**  
**EXECUTIVE DIRECTOR**  
**DIN:03408766**

Sd/-  
**MAHIMA GOEL**  
**MANAGING DIRECTOR**  
**DIN: 02205003**

**Place: Gurugram**  
**Date: 13th August, 2025**

**Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015 [SEBI LODR Regulations].**

Dear Sir,

I, Rahul Bajaj, Chief Financial Officer & Executive Director of the Company, hereby declared and confirmed that the Statutory Auditors of the Company M/s. Dharam Taneja Associates, Chartered Accountants, represented by its Partner CA Varun Taneja holding membership number: 095325 have issued an Audit Report with unmodified opinion in respect of Audited Financial Results (standalone & consolidated) for the Quarter and Year Ended 31st March, 2025 (copy of which is enclosed herewith).

The declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your kind information.

Thanking You,

For **AKG EXIM LIMITED**

**Sd/-**

**Rahul Bajaj**

**(Executive Director & Chief Financial Officer)**

**DIN: 03408766**

**Place: Gurugram**

**Date: 13th August, 2025**

**ANNUAL DECLARATION BY THE MANAGING DIRECTOR (MD) PURSUANT TO SCHEDULE V(D) OF THE SEBI (LODR), 2015 FOR COMPLIANCE WITH THE CODE OF CONDUCT**

**To**

**The Members of AKG EXIM LIMITED**

I, Mahima Goel, Managing Director of the Company hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31 March, 2025.

**Thanking You,**

**For AKG EXIM LIMITED**

**Sd/-**

**Mahima Goel  
(Managing Director)  
DIN:02205003**

**Place: Gurugram**

**Date: 13th August, 2025**

**MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION PURSUANT TO REG 17(8) OF  
SEBI (LODR), 2015 AND PART B OF SCHEDULE II**

To  
The Board of Directors  
AKG EXIM LIMITED

We, Mahima Goel, Managing Director and Mr. Rahul Bajaj, Executive Director and Chief Financial Officer (CFO) of AKG Exim Limited, to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statements and the cash flow statements for the financial year ended March 31, 2025 and to the best of our knowledge and belief, we state that:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the Indian Accounting Standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the financial year ended March 31, 2025, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify those deficiencies.
- D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee that:
- (i) there has been no significant change in internal control over financial reporting during the financial year ended March 31, 2025;
  - (ii) there has been no significant change in accounting policies during the financial year ended March 31, 2025, except to the extent, if any, disclosed in the notes to the financial statements; and
  - (iii) there has been no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having significant role in the Company's internal control systems over financial reporting.

Thanking You,

Mahima Goel  
(Managing Director)  
DIN:02205003

Rahul Bajaj  
(CFO & Executive Director)  
DIN:03408766

Place: Gurugram  
Date: 13th August, 2025

Place: Gurugram  
Date: 13th August, 2025

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members of  
AKG EXIM LIMITED

Registered Office: Unit No. 237, 02nd Floor, Tower-B,  
Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of AKG Exim Limited having CIN L00063HR2005PLC119497 and having registered office at Unit No. 237, 02nd Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kundan Kumar Mishra & Associates  
Company Secretaries  
Sd/-  
Kundan Kumar Mishra  
Practicing Company Secretary  
M. No. F11769  
COP: 19844  
(Peer Review Certificate No. 2908/2023)  
Place: Delhi  
Date : 13.08.2025

**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SCHEDULE V:**

**TO THE MEMBERS OF AKG EXIM LIMITED**

We have examined the compliance of conditions of Corporate Governance by the AKG Exim Limited (the Company) for the year ended 31st March, 2025 as per regulations 17 to 27, clause (b) to (i) of sub-regulations 2 of Regulations 46 and paragraph C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, based on the records, documents, books, and other information furnished and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as per regulations 17 to 27, clause (b) to (i) of sub-regulations 2 of Regulations 46 and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Dharam Taneja Associates**

**Chartered Accountants**

**ICAI FRN.: 003563N**

**Sd/-**

**CA Varun Taneja**

**Partner**

**M. No.: 095325**

**UDIN:- 25095325BMIJWJ9588**

**Place: New Delhi**

**Date: 13.08.2025**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This Management Discussion and Analysis report has been prepared in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contains expectations and projections about the strategy for growth, product development, market position, expenditures and financial results. Certain Statements in the Management Discussion and analysis report are forward looking statements which involve, a number of risks and uncertainties that could differ actual results, performance or achievements with such forward looking statements on the basis of any subsequent development, information or events for which the Company do not bear any responsibility.

**Global economy enters a period of structural adjustments**

The global economic system operational post-World War 2 is currently in the process of being reset. The Trump Administration has interpreted its political mandate to course-correct on the sharp increase in income and wealth inequality in the US, the atrophying of its manufacturing base, and what it sees as misuse of multilateral institutions that it helped erect over the past 80 years. The Trump Administration has therefore begun to make structural changes to trade, taxes, regulations, immigration, currency and energy markets, among others. For example, it believes that existing global trading rules do not work anymore for the US and need to be dismantled or at least meaningfully amended, moving to bilateral agreements with partners instead of multilateral forums. However, it is still unclear what the new rules are likely to be, and by when the consensus around them can be built. Given US-China dominance in global trade, a prolonged conflict would have a substantial impact on global growth.

Similarly, the “new Triffin dilemma” necessitates a periodic downward reset of the US dollar. It highlights the risks from the country providing the global reserve currency needing to sustain a current account deficit, and thus, over decades, accumulating unsustainable international liabilities. Prior episodes of unilateral hikes in import tariffs, like in 1930 (Smoot-Hawley) and 1971 (the Nixon shock) also drove similar disruptions, and triggered significant currency market volatility. Large changes in exchange rates unsettle economies and markets.

Negotiations on these issues, and evolution of the new models of engagement are likely to be contentious, driving a prolonged period of policy vacuum. The only restraint on the pace of this shift seems to be market volatility – when uncertainty crosses a certain level, markets become chaotic. Fear of chaos has driven a pull-back from overly disruptive steps a few times.

Despite partial tariff rollbacks and ongoing negotiations to reduce them, the lack of clarity is likely to significantly slow global growth as 1) investment decisions will get postponed till visibility improves on tariffs and exchange rates; 2) higher tariffs mean fiscal tightening, among others driving a cutback in consumption; 3) financial conditions tighten due to uncertainty.

There can be some positive surprise for global growth if strong fiscal action materialises across Europe and China, breaking through the local political resistance. Similarly, an end to the Russia-Ukraine conflict can also help improve risk appetite and push energy prices lower.

**GLOBAL ECONOMY**



The global economy in FY 2024–25 has seen a mix of cautious optimism and a continued uncertainty. Encouragingly, inflation has shown signs of moderation across major economies, offering some relief after years of elevated price pressures. This easing trend, supported by more stable commodity prices and improved supply chain dynamics, has allowed central banks, especially in advanced economies, to hold firm on tight monetary policies without further aggressive rate hikes. While interest rate cuts have been limited, the more predictable inflation path has helped stabilize financial markets and laid the foundation for a gradual economic recovery.

However, this progress has been overshadowed by renewed geopolitical and trade tensions, particularly between the United States and China. Early in the fiscal year, the U.S. upheld steep tariffs on Chinese imports, averaging over 145%. In March 2025, U.S. also imposed a 25% duty on all steel and aluminium products, citing national security concerns. China responded with its own set of tariffs, some reaching 125%, triggering a sharp decline in bilateral trade and causing ripple effects across global supply chains.

A pivotal moment came in May 2025, when both nations agreed in Geneva to a 90-day suspension of tariffs exceeding 100%, aiming to de-escalate tensions and reopen dialogue. President Trump reduced tariffs on Chinese goods to 30%, while China lowered its tariffs on U.S. products to 10%. Despite this temporary truce, deeper issues remain unresolved, particularly around U.S. export controls on advanced semiconductors and China's restrictions on rare earth minerals, both critical to high-tech and automotive industries.

High-level negotiations resumed in London in June, focusing on technology transfer, export licensing, and the broader tariff framework. Yet, the U.S. simultaneously proposed to raise steel and aluminium tariffs to 50%, signalling that tariffs remain a key strategic tool. While the tariff pause offers a brief reprieve, the path forward remains uncertain. Businesses worldwide continue to adapt to a complex and evolving trade landscape, as the global economy cautiously navigates these turbulent times.

India's economic performance in FY 2024-25 has been characterised by a combination of strong growth drivers and emerging challenges. Following a splendid 9.2% GDP growth in FY 2023-24, the Indian economy is estimated to grow by 6.5% in FY 2024-25 (per the Second Advance Estimate). Weak urban consumption, persistent food inflation, and sluggish private sector investment have contributed to the economic slowdown. Except for agriculture, all other sectors registered lower growth in FY 2024-25 than the previous fiscal year, with a more notable slowdown observed in manufacturing, which is likely to have grown by just 4.3% in FY 2024-25 vis-à-vis 12.3% in FY 2023-24.

Rising trade and tariff tensions, along with resulting financial market volatility, have sparked concerns about a potential slowdown in global growth in the near term. While this subdued global outlook may affect India's growth by weakening external demand, the country's domestic drivers, namely, consumption and investment, remain relatively insulated from global shocks.

India is relatively better placed compared to other countries to face the vagaries of trade tension. India is less dependent on exports as export contributes just 21% of India's GDP as compared to 87% for Vietnam or 65% for Thailand. On the other hand, private consumption fuels the economic

growth, having a 61% share in GDP vis-à-vis 40% for China, 55% in Vietnam and Canada. India is also better placed as compared to its regional peers if the reciprocal tariff is triggered after the 90-day pause.

Integral to this accelerated growth trajectory and increasing economic self-sufficiency have been significant governmental reforms and considerable capital allocated towards both physical and digital infrastructure. Government initiatives such as 'Make in India' and the Production-Linked Incentive (PLI) scheme have also played a crucial role.

The services sector in India demonstrated a steady expansion of 7.2%. This growth was fuelled by strong performance across a range of areas, including finance, property, professional services, public administration, and defence, amongst others.

India's economic stature continues its upward climb, with the nation now holding the position of the world's fifth largest economy by nominal Gross Domestic Product (GDP) and the third-largest when assessed by purchasing power parity (PPP). Ambitious national targets have been set to achieve a US\$ 5 trillion economy by FY 2027-28 and a US\$ 30 trillion economy by 2047. These aims are to be accomplished through substantial infrastructure investments, ongoing governmental reforms, and the widespread adoption of technological advancements. Reflecting this commitment, the capital investment budget for the upcoming financial year (2025-26) has increased to ₹ 11.21 lakh crore, representing 3.1% of GDP.

The outlook for the agricultural sector has improved, supported by a forecast of an above-normal southwest monsoon in 2025, which could boost farm incomes and help stabilise food prices. In March, headline inflation eased to a 67-month low of 3.3%, largely due to a drop in food prices. RBI has also reduced the interest rate by 50 basis points so far and is expected to cut more to support growth. The manufacturing sector has also shown improvement, as indicated by a strong manufacturing PMI of 58.2 in April 2025, which is the highest in 10 months.

Infrastructure development remains a major focus of the Indian government. The National Infrastructure Pipeline (NIP), with investments in roads, railways, airports, and ports, is expected to see substantial funding through 2025 and beyond. As mentioned earlier, the Union Budget for 2025-26 proposed total capital expenditure of ₹ 11.21 lakh crore and an effective capital expenditure of ₹ 15.48 lakh crore. The budget also proposed an outlay of ₹ 1.5 lakh crore for 50-year interest-free loans for states for infrastructure development.

Hence, the IMF forecasted a relatively more stable economic growth of 6.2% in 2025 and 6.3% in 2026, though it is 0.3 and 0.2 percentage points lower, respectively, than its January 2025 outlook update.

## **Outlook**

India's economy is expected to grow at a rate of 6.2% in FY 2025-26. Projections indicate that by 2030, India will likely become the world's third-largest economy, driven by investment in infrastructure, greater private sector capital expenditure, and the expansion of financial services. Ongoing reforms are anticipated to support this long-term economic advancement.

Several factors solidify this positive outlook, including India's favourable demographics, increasing capital investment, proactive government schemes, and strong consumer demand. Improved

spending in rural areas, helped by moderating inflation, further reinforces this growth trajectory. The government's focus on capital expenditure, prudent fiscal management, and measures to boost business and consumer confidence are creating a supportive environment for both investment and consumption.

Programmes such as Make in India 2.0, reforms designed to improve the ease of doing business, and the Production-Linked Incentive (PLI) scheme are intended to strengthen infrastructure, manufacturing, and exports, positioning India as a significant player in global manufacturing. With inflation expected to be on target by the end of this year (2025), a more accommodating monetary policy is likely. Infrastructure development and supportive government policies will facilitate capital formation, while rural demand will receive a boost from initiatives like the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY).

### **Indian economy**

In our view, the growth slowdown in the Indian economy in fiscal 2025 was due to fiscal and monetary tightening, much of it unintended.

There were two sets of challenges fiscally. First, the union government's fiscal deficit fell by 80 basis points of GDP in each of fiscal 2024 and fiscal 2025. Second, while the spending was front-loaded in fiscal 2024, it was back loaded in fiscal 2025, both due to the general elections. This created a prolonged lull in government. Both these headwinds are now receding. Deficit in fiscal 2026 is set to fall only 40 bps of GDP, and the spending lull is now over, with seasonal patterns back.

Second, on the monetary front, adjusted for the major merger in the banking system in fiscal 2024, non-food credit growth fell from 16.5% in March 2024 to 10.9% year-on-year ("Y-o-Y") in March 2025.

This sharp slowdown was broad-based (i.e. not just limited to unsecured loans segment) and largely supply-driven. It was triggered by the regulator's concerns on high loan-deposit ratios (LDR) at some banks. As banks slowed credit growth, deposit creation by banks slowed too, compounding the weak money injection by the RBI. Furthermore, FX intervention (USD sales by the central bank) drained durable liquidity by around ₹5 lakh crore, and intensified the liquidity stress, with rates on certificates of deposit diverging substantially from the expected policy rates.

Recent steps by the RBI, like a CRR cut, bond purchases, buy-sell FX swaps, repo rate cuts, macroprudential easing and easier LCR norms have led to conditions that should support growth better. Inflation falling below 4% means the policy focus now is squarely on growth.

India's economy is among the least exposed to global factors, with direct impact from initial US reciprocal tariffs among the least in the world. There is some potential for share gains as well, as the "China + 1" trend gets another impetus. Improving competitive metrics, like in infrastructure and value-chain development in electronics, are likely to help. India's services exports, particularly in the global capability centres, continue to be robust. The structural drivers behind this – disaggregation of global services value-chains, rapid increase in global cross-border telecom bandwidth, and the surge in remote-working – are likely to persist. India's share of modern services exports is now a remarkable 8%. However, uncertainty on global growth may adversely affect some sectors of the economy in the near-term.

### Developments in the Banking system

Adjusted for a major merger in the financial system, banking system non-food credit grew 10.9% Y-o-Y as of 4 April, 2025, while deposit growth was up 10.1% Y-o-Y.

Credit growth continues to be dominated by services (this includes credit to NBFCs), followed by the retail segment. While credit to agriculture is strong, industry segment growth has stayed subdued. Within industry, growth in MSMEs continues to be faster than large corporates.

Regulators have rolled back risk weights on bank lending to NBFCs and MFIs which should contribute to the overall banking system growth going forward.

The banking system remains well capitalized to meet the needs of a growing economy, with early signs of growth in private investments, and credit risks remain subdued.

### Prospects for fiscal 2026

A revival in the domestic real-estate market, and in general the reversal of several headwinds that slowed the economy last year should be supportive of credit demand. With liquidity conditions easing supply, and transmission of rate cuts underway, credit growth should pick up from current levels. The high uncertainty emanating from US trade policies and financial market shocks may push out corporate investments and keep their loan demand weak.

### Medium term Outlook

Over the past decade, consensus estimates for India's trend growth rate declined from around 8% from fiscal 2007 to fiscal 2012 to the current range of 6-6.5%. COVID cast new shadows on potential trend growth. We believe the growth slowdown in the previous decade was due to cyclical factors, in particular the real-estate downturn, and trend growth remains above 7%. This consists of: a) 1% annual growth in labour input, as the number of workers of working age continues to expand, and female labour force participation and hours worked should rise; b) 2% to 2.5% annual growth in total-factor-productivity due to the state still willingly ceding space to the private sector, strong productivity growth in services, improvement in macro (highways, railways) as well as micro-infrastructure (like piped water, internet, electricity and cooking gas connections), and technology transfer emanating from the surge in global capability centres; and c) 4%-plus growth in capital formation due to a cyclical recovery in real-estate and private sector capex. We expect inflation to average 4% in fiscal 2026 as the economy remains nearly a year behind its pre-pandemic path, keeping labour in surplus.

With nominal GDP growth likely to average 11% annually, and the formal economy expected to grow faster, system bank credit growth can be in the low to mid-teens.

## **METALS AND STEELS:**

India holds a fair advantage in production and conversion costs in steel and alumina. Its strategic location enables export opportunities to develop as well as fast-developing Asian markets.

Minerals are precious natural resources that serve as essential raw materials for fundamental industries, so the growth of the mining industry is essential for the overall industrial development of a nation. The vast resources of numerous metallic and non-metallic minerals that India is endowed with serve as a foundation for the expansion and advancement of the nation's mining industry. India is largely

self-sufficient in metallic minerals including bauxite, chromite, iron ore, and lignite as well as mineral fuels like coal and lignite. The industry has the potential to significantly impact GDP growth, foreign exchange earnings, and give end-use industries like building, infrastructure, automotive, and electricity, among others, a competitive edge by obtaining essential raw materials at reasonable rates.

Rise in infrastructure development and automotive production are driving growth. Power and cement industries are also aiding growth for the sector. Demand for iron and steel is set to continue given the strong growth expectations for the residential and commercial building industry.

## Market Size

- In April-December 2024 period, the production of crude steel stood at 112.011 MT and that of finished steel was 107.192 MT.
- During FY25 (April-December), export of Finished Steel stood at 3.600 MT. India was a net importer of finished steel with overall trade deficit of 3.824 MT
- India is expected to surpass its steel production capacity target of 300 MT by 2030, reaching an estimated 330 MT.
- In CY25 January-April, the production of crude steel stood at 53.2 MT and India's finished steel imports fell 11.3% year on year in April to 0.5 million metric tons following a decline in shipments from China and Japan.
- India's iron ore production increased by 0.18% to 277.83 million metric tonnes (MMT) during FY25 compared to 275 MMT in the same period of FY24.
- Production of metallic and non-metallic minerals
- India is the second-largest producer of aluminium globally. The production of primary aluminium reached 42 lakh tons in FY25 as compared to 41.5 lakh tons in the previous year. In FY25, mineral production is estimated at Rs. 1,41,061 crores (US\$ 16.40 billion).
- GVA from mining and quarrying stood at Rs. 3,47,271 crore (US\$ 40.69 billion) in FY25, as per the first revised estimates.
- The construction sector's Gross Value Added (GVA) at current prices was estimated at Rs. 15,59,160 crore (US\$ 179.5 billion) for FY25\* against Rs. 14,36,081 crore (US\$ 165.3 billion) for FY24 as per the provisional estimates.
- The index of mineral production of the mining and quarrying sector for FY25 was at 124.9, 3.1% lower compared to FY24, which was 128.9.

## Investments/ Developments

Some of the investments/ developments in the Metals & Mining sector in the recent past are as follows:

- Between April 2000-December 2024, FDI inflows in the metallurgical industry stood at Rs. 1,10,062 crore (US\$ 18.06 billion), followed by the mining Rs. 21,525 crore (US\$ 3.50 billion), diamond & gold ornaments Rs. 8,905 crore (US\$ 1.04 billion), and coal production Rs. 119 crore (US\$ 27.73 million).
- In January 2025, the Ministry of Steel has introduced the PLI Scheme 1.1 for specialty steel, covering five product categories, which aligns with the existing PLI Scheme. This initiative aims to encourage greater participation in response to industry requests for relaxation. The PLI Scheme 1.1 will be open for applications from January 6 to January 31, 2025, and will be implemented from FY26 to FY30.
- India and Kazakhstan have launched IREUK Titanium Limited, a joint venture to produce Titanium Slag in India, marking India's first venture in Central Asia. The company will convert low-grade Ilmenite into high-grade titanium feedstock, aiming to enhance the titanium value chain in India and create jobs in Odisha.

- As per data from the Ministry of Statistics and Programme Implementation (MOSPI), India's mining GDP increased from Rs. 76,877 crore (US\$ 9.25 billion) in the third quarter of FY23 to Rs. 82,680 crore (US\$ 9.95 billion) in the third quarter of FY24.
- Southeastern Coalfields Limited (SECL), a subsidiary of Coal India in Chhattisgarh, has reached a milestone with its Gevra and Kusunda coal mines ranking 2nd and 4th on WorldAtlas.com's list of the world's largest coal mines. Located in Korba district, these mines together produce over 100 million tons of coal annually, accounting for about 10% of India's total coal production.
- India is experiencing a construction boom driven by a growing housing economy and significant government infrastructure investments. The country is projected to become the third-largest construction market in the world, following China and the US, by 2025.
- In January 2024, India and Argentina signed an agreement to undertake the exploration and development of five lithium blocks, enhancing India's efforts in sourcing lithium. Khanij Bidesh India Limited (KABIL) has obtained exploration and exclusivity right for these five blocks.
- In February 2024, an MoU has been signed between India and the Republic of Cote d'Ivoire, for collaboration in field of Geology and Mineral Resources.
- In March 2024, Karnataka and Rajasthan initiated the auction of Exploration Licences (EL) for critical and deep-seated minerals, marking the first such auction in India. Under the amended Mines and Minerals (Development and Regulation) Act, 1957, introduced by the MMDR Amendment Act, 2023, 29 critical minerals are eligible for exploration and mining concessions.
- In January 2023, Vedanta announced that its board had approved the sale of its international zinc assets in South Africa and Namibia to subsidiary Hindustan Zinc (HZL) for US\$ 2.98 billion.
- In February 2023, Tata Steel and Central Building Research Institute (CBRI), a constituent of the Council of Scientific and Industrial Research (CSIR), signed an MoU to collaborate on research, academic growth, and sustainable solutions in mining.
- In February 2023, ArcelorMittal - Nippon Steel is investing Rs. 60,000 crore (US\$ 7.3 billion) to expand its steelmaking capacity in Hazira to 15MT a year from 9MT.
- In February 2023, NMDC signed an agreement for collaborative research with CSIR-IMMT, Bhubaneswar on "Feasibility Studies for Preparation of Fused Magnesia from Kimberlite Tailings" at its Head Office in Hyderabad.
- In February 2023, JSW Group announced to build a steel plant in Andhra Pradesh's YSR Kadapa district with an investment of Rs. 8,800 crore (US\$ 1 billion).
- In February 2023, Essar Capital Limited, investment manager of Essar Global Fund Limited, announced to set up steel plants in Odisha and a facility to import liquefied natural gas (LNG) at Hazira in Gujarat.
- In March 2023, MOU with detailed collaborative framework was between KABIL, India, and Critical Mineral Office (CMO), Department of Industry, Science and Resources (DISER), Govt. of Australia for carrying out joint due diligence and further joint investment in Li & Co mineral assets of Australia.
- In July 2023, the Union Cabinet approved amendments to the Mines and Minerals (Development and Regulation) Act-1957 to allow the mining of lithium and other minerals.
- On August 3, 2023, the Rajya Sabha passed the Offshore Areas Mineral (Development and Regulation) Amendment Bill, 2023 which seeks to make amendments to the Offshore Areas Mineral (Development and Regulation) Act, 2002 ('OAMDR Act'). The Bill was passed by Lok Sabha on August 1, 2023.



- In July 2022, Hindalco Industries Limited has signed an MoU with Phinergy and IOC Phinergy Private Limited (IOP) on R&D and pilot production of aluminium plates for Aluminium-Air batteries, and recycling of aluminium, after usage in these batteries.
- In August 2022, Tata Steel signed a MoU with the Government of Punjab for setting up a 0.75 MTPA long products steel plant with a scrap-based electric arc furnace.
- In September 2022, exports of mica, coal & other ores and minerals including processed minerals stood at US\$ 426.32 million exhibiting growth of 7.31% as compared to September 2021.
- In October 2022, Welspun Metallics Limited has forayed into Steel manufacturing as a part of the company's overall business growth and diversification strategy by launching a state-of-the-art Greenfield manufacturing facility in Anjar, Gujarat.
- In October 2022, Coal India Limited (CIL) signed a MoU with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RVUNL), for setting up 1,190 MW solar power project
- Coal production from captive mines increased by 18.67% y-o-y in FY24 (April-September 2023) and contributed 14.96% to the total coal production.
- Innovative mineral exploration activities using state-of-the-art technology by Geological Survey of India (GSI), stepped up efforts by Khanij Bidesh India Limited (KABIL) to source strategic minerals from countries like Australia, Argentina, and Chile.
- Three Indian state-run companies, National Aluminium Co Ltd, Hindustan Copper Ltd and Mineral Exploration Corp formed a joint venture to buy mining assets overseas that have minerals such as lithium and cobalt, which are used in the manufacture of batteries for electric vehicles.
- As per data from the Ministry of Statistics and Programme Implementation (MOSPI), India's mining GDP increased from Rs. 76,877 crore (US\$ 9.25 billion) in the third quarter of FY23 to Rs. 82,680 crore (US\$ 9.95 billion) in the third quarter of FY24.
- In FY23, Vedanta's aluminium division will focus on backward integration and will put two of its mines in Odisha into production.
- Iron and steel imports stood at US\$ 14.17 billion during April-December 2023.
- In FY24 (until January 2024), the combined index of eight core industries stood at 156.0 driven by the production of coal, refinery products, fertilizers, steel, electricity, and cement industries.
- NMDC's cumulative iron ore production (April-January FY24) stood at 36.32 MT as compared to 31.14 MT (April-January FY23).
- As of January 2024, India's total installed electricity generation capacity stood at 429.96 GW.
- Vedanta Limited is planning a US\$ 20 billion investment across its operations, including increase silver production and steel capacity.

## Government Initiatives

The Government of India has adopted few initiatives in the recent past, some of these are as follows:

- In the Union Budget 2025-26, capital investment outlay for infrastructure is being increased by 11.1% to Rs. 11.2 lakh crore (US\$ 129.0 billion). To encourage higher private participation, the government has proposed various measures.
- In February 2024, the Union Cabinet approved the amendment to the Mines and Minerals (Development and Regulation) Act, 1957 specifying royalty rates for 12 critical minerals, thus completing the rationalization process for all 24 strategic minerals. This

move aims to streamline the mining sector and auction processes, aligning with recent amendments to the MMDR Amendment Act, 2023.

- In December 2023, the Ministry of Mines proposed capping performance security and upfront amounts for mining critical minerals to attract more bidders. Currently based on a percentage of the Value of Estimated Resources (VER), the move aims to reduce barriers to participation in auctions and expedite the process for mining leases.
- In October 2023, the Union Cabinet approved the amendment of the Second Schedule of the Mines and Minerals (Development and Regulation) Act, 1957, specifying royalty rates for three critical minerals: Lithium, Niobium, and Rare Earth Elements (REEs) paving the way for the auctioning of blocks for these minerals, as outlined in the MMDR Amendment Act, 2023.
- The government plans to monetize assets worth Rs. 28,727 crore (US\$ 3.68 billion) in the mining sector over 2022-25.
- In 2022, PLI Scheme for domestic production of specialty steel has been approved with an outlay of Rs. 6,322 crore (US\$ 762.4 million) by the Cabinet.
- Import duty on Anthracite/Pulverized Coal Injection (PCI) coal, Coke, and Semi-coke and Ferro-Nickel were reduced to zero.
- Export duty on Iron ores/ concentrates and iron ore pellets was raised to 50% and 45%, respectively.
- In addition, 15% export duty was imposed on pig iron and several steel products.
- District Mineral Foundation (DMF) has been established in 622 districts of 23 States and a total of Rs. 71,128.71 crore (US\$ 8.5 billion) has been collected till October 2022 under DMF.
- In November 2022, the government removed export duties on steel and stainless steel to strengthen the nation's steel sector and allow it to firmly establish its position in the global market.
- The government plans to monetise assets worth Rs. 28,727 crore (US\$ 3.68 billion) in the mining sector over 2022-25.
- The Ministry of Mines of the Government of India has signed MoUs with different nations.
- The Ministry of Mines notified the Mineral Conservation and Development (Amendment) Rules in November 2021 to provide rules regarding conservation of minerals, systematic and scientific mining, and development of minerals in the country for environment protection.
- Steel Authority of India Ltd. (SAIL) and Central Public Sector Enterprises (CPSEs), under the Ministry of Steel, supplied 48,200 tonnes of steel for the Purvanchal Expressway, which was inaugurated by Prime Minister Narendra Modi on November 16, 2021.
- The National Steel Policy aims to boost per capita steel consumption to 160 kgs by 2030-31. The government has a fixed objective of increasing rural consumption of steel from the current 19.6 kgs per capita to 38 kgs per capita by 2030-31.

<https://www.ibef.org/industry/metals-and-mining>

## **OUTLOOK**

Our Company is in the Line of Business of Import/ Export or Trading of following products and also deals in Engineering / Technical Consultancy or Indenting / Commission or Business Consulting Services of:

- I. Metal Scrap - The Company offers a wide range of scrap metals viz. HMS (Heavy Melting Scrap), aluminum scrap, stainless steel scrap, copper scrap, brass scrap, etc.



The company also deals in ferrous Scrap, non-ferrous Scrap and reusable items. It procures metal scrap originating from USA, West African and European countries, and sells these products in the domestic market all over India.

2. Petrochemicals – The Company also operates in the trading, wholesaling, distribution and indenting business of base oil variants to refineries along with supply of petrochemicals to industries. The petroleum products traded / distributed by the Company are Group I, II and III variants for automobiles lubricants and different industrial purposes, Granular & Formed Sulphur used in phosphate based industrial and consumer industry sectors and Aromatics – Benzene, Toluene.

We have developed a sustainability mission for our company which can be briefed in three words (reduce-reuse-recycle).

## **BUSINESS OVERVIEW**

The total standalone turnover including other income for the year 2024-25 stood at Rs. 6983.72 Lacs as compared to Rs. 10430.75 Lacs for the year 2023-24. Total consolidated turnover of Rs. 13297.48 lacs during the year under review as against the consolidated turnover of Rs. 18440.76 Lacs in the last year 2023-24.

## **MARKETING**

The Company has set up a good marketing team.

## **INTERNAL CONTROL**

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

## **CONSOLIDATED SEGMENT WISE REPORTING**

During the year under review, Company has achieved all sales under Segment B i.e., Trading only.

Name of the segments dealt by the Company during the year 2024-25:

1. Segment A: Manufacturing (Closed Operations) w.e.f December, 2023
2. Segment B: Trading

## **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

## **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, feedstock availability and prices, cyclical demand

and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

#### **DISCLOSURE OF ACCOUNTING TREATMENT**

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

**By Order of the Board of Directors  
For AKG Exim Limited**

Sd/-

**MAHIMA GOEL  
MANAGING DIRECTOR  
DIN: 02205003**

**Place: Gurugram  
Date: 13.08.2025**

## **Independent Auditor's Report**

**To the Members of AKG Exim Limited**

### **Report on the Audit of the Standalone Financial Statements Opinion**

#### **Opinion**

We have audited the accompanying financial statements of AKG Exim Limited (“the company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, its Profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we 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.

## **Responsibility 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 Companies Act, 2013 ("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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 Responsibility**

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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, we report, to the extent applicable 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 purpose 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 & Loss & Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- h) In our opinion and to the best of our information and according to the explanations given to us, the 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- b. 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;
- c. We draw attention to the Statement which describes that the Company has changed its accounting policy with respect to [briefly state the policy change, valuation of inventories, and the same has been applied retrospectively. The effect of such change on the results of the quarter/period is not determinable.

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Dharam Taneja Associates**  
**Chartered Accountants**  
**FRN: 003563N**

Sd/-  
**Varun Taneja**  
**(Partner)**  
**Membership No. 095325**

**Place:-New Delhi**  
**Date: May17, 2025**

**UDIN: 25095325BMIJU2978**

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’

section of our report to the Members of AKG Exim Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of AKG Exim Limited (the “Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 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.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 ICAI 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 judgement, 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, including the management representation letter, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting 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 Dharam Taneja Associates**  
**Chartered Accountants**  
**FRN: 003563N**

Sd/-  
**Varun Taneja**  
**(Partner)**  
**Membership No. 095325**

**Place:-New Delhi**  
**Date: May 17, 2025**  
**UDIN: 25095325BMIJU2978**



## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Infosys Limited of even date)**

### **(i): Property, Plant and Equipment and Intangible Assets**

- Based on the information provided and reliance placed on the Management Representation Letter, the Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment and Intangible Assets.
- The management has confirmed that physical verification of Property, Plant and Equipment was conducted during the year, and no material discrepancies were noticed.
- Title deeds of immovable properties disclosed in the financial statements are held in the name of the Company, as confirmed by management.
- The Company has revalued its Property, Plant and Equipment during the year, and such revaluation is based on market rates as per the Management Representation Letter.

### **(ii): Inventory**

- The management has confirmed that physical verification of inventory was conducted on a periodic basis.
- No discrepancies were noted during such verification as per the Management Representation Letter.
- The Company has revalued inventory during the year based on prevailing market rates, and reliance has been placed on the Management Representation Letter for this assertion.

### **(iii): Loans, Advances, Guarantees, and Securities**

- The Company has granted loans and advances to certain companies during the year amounting to INR 2,06,36,408.
- Based on the Management Representation Letter, the terms and conditions of such loans and advances are not prejudicial to the interests of the Company.
- The repayment schedules have been stipulated, and repayments of principal and interest are being received as per the agreed terms.
- No amounts are overdue as of the balance sheet date, and no instances of loan renewals, extensions, or fresh loans granted to settle existing dues have occurred during the year.

### **(iv): Compliance with Sections 185 and 186**

- According to the Management Representation Letter, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013.
- Necessary approvals have been obtained wherever required, and the limits prescribed under Section 186 have not been exceeded.
- The management has also confirmed that no loans have been provided to directors or related parties in contravention of Section 185.

**(v): Deposits**

- Based on the Management Representation Letter, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013, or the relevant rules framed thereunder.

**(vi): Maintenance of Cost Records**

- The Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013, as confirmed by management.

**(vii): Statutory Dues**

- The Company is generally regular in depositing undisputed statutory dues with appropriate authorities.
- According to the Management Representation Letter, there are no undisputed statutory dues outstanding for more than six months as of the balance sheet date.
- Details of disputed statutory dues are as under –

S. No.	Defendant Name	Plaintiff Name	Case Number	Amount	Status
1	Kingston Peptech Pvt Ltd.	AKG Exim Limited	9086/2016	35,68,285.00	Pending, Rohini Courts, Delhi
			9088/2016		
			9089/2016		
			9090/2016		
			9091/2016		
2	Sidhant Timbers Pvt Ltd.	AKG Exim Limited	8094/2016	25,24,776.00	Case Settled and Closed Recovery of settlement amount received
			8095/2016		
			8096/2016		
			12534/2016		
			13019/2016		
3	Aarush Extrusion Pvt Ltd.	AKG Exim Limited	11126/2016	74,28,328.00	Pending, Rohini Courts, Delhi
			11533/2016		
4	Om Brothers	AKG Exim Limited	11152/2016	72,78,042.00	Pending, Rohini Courts, Delhi
5	Ashirwad Timbers	AKG Exim Limited	1089/2018 1090/2018	34,39,394.00	Pending, Rohini Courts, Delhi
6	Santogen Natural Resources Ltd.	AKG Exim Limited	4765/2018	10,94,118.61	Case Settled and Closed Recovery of settlement amount received
7	R & N Metal (Pvt.) Ltd.	AKG Exim Limited	3331, 3332/2019	37,80,294.00	Pending, Rohini Courts, Delhi

8	Global Ispaat Private Limited	AKG Exim Limited	COMS/0000003/2023	1,08,43,783.00	Pending, GOA Court, GOA
9	Transasia Private Capital Limited	AKG Exim Limited			This case belongs to Mr. Rajeev Goel, Director of the Company and this matter is pending before the court against him in his individual capacity
10	CBI (in the Matter of Govinda International)	AKG Exim Limited			Fraud Case of Govinda International in Ghaziabad District Court, Uttar Pradesh by CBI against AKG Exim and Rajeev Goel

**(viii): Undisclosed Income**

- Based on the Management Representation Letter, no transactions previously unrecorded in the books have been surrendered or disclosed as income during the year in tax assessments.

**(ix): Borrowings**

- The Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year, as confirmed by the management.

**(x): Utilization of Borrowed Funds**

- The management has confirmed that borrowings were used for the purposes for which they were obtained.

**(xi): Fraud**

- According to the Management Representation Letter and information provided, no fraud by the Company or on the Company has been noticed or reported during the year.

**(xii): Nidhi Companies**

- The Company is not a Nidhi Company. Accordingly, this clause is not applicable.

**(xiii): Related Party Transactions**

- All related party transactions have been disclosed in the financial statements as per the requirements of Sections 177 and 188 of the Companies Act, 2013, and are based on arm's length pricing.
- Remuneration given to Mr. Tejas Goel without the approval of Shareholders.

**(xiv): Internal Audit**

- The management has confirmed that the Company has an adequate internal audit system commensurate with the size and nature of its business.
- Internal audit reports were reviewed and considered by the statutory auditors during the course of the audit.

**(xv): Non-Cash Transactions with Directors**

- As confirmed by management, no non-cash transactions with directors or persons connected with them have been entered into during the year.

**(xvi): Registration under RBI Act**

- The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**(xvii): Cash Losses**

- Based on the Management Representation Letter, the Company has not incurred cash losses during the current or immediately preceding financial year.

**(xviii): Auditor's Resignation**

- There have been no instances of resignation of the statutory auditors during the year.

**(xix): Material Uncertainty in Repayment of Liabilities**

- The management has confirmed that there is no material uncertainty regarding the Company's ability to meet its liabilities as and when they fall due.

**(xx): Corporate Social Responsibility (CSR)**

- The CSR provisions are not applicable to the Company.

**(xxi): Qualifications in CARO Reports of Components**

- As this report pertains to the standalone financial statements, this clause is not applicable.

**For Dharam Taneja Associates**  
**Chartered Accountants**  
**FRN: 003563N**

Sd/-

**Varun Taneja**

**(Partner)**

**Membership No. 095325**

**Place:-New Delhi**

**Date: May 17, 2025**

**UDIN: 25095325BMIJU2978**

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497  
Standalone Balance Sheet as at 31 March, 2025

(Rs. In Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2	218.97	235.18
Other Intangible Assets		-	-
<b>Financial Assets</b>			
Investments	3	37.25	52.55
Other Financial Assets	4	17.06	7.69
Other Non -Current Assets	5	11.85	23.44
<b>Total Non Current Assets</b>		<b>285.13</b>	<b>318.86</b>
<b>Current Assets</b>			
Inventories	6	766.64	765.82
<b>Financial Assets</b>			
Investments		-	-
Trade receivables	7	2,574.10	2,956.07
Loans	8	206.36	258.96
Cash and cash equivalent	9	94.30	163.69
Other Bank Balances		-	-
Other Financial Assets	10	1,323.93	1,566.59
Current Tax Assets (Net)		-	-
Other Current Assets	11	2,297.94	1,334.42
<b>Total Current Assets</b>		<b>7,263.28</b>	<b>7,045.55</b>
<b>Total Assets</b>		<b>7,548.41</b>	<b>7,364.41</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	12	3,177.66	3,177.66
Other Equity	13	1,801.41	1,784.16
<b>Total Equity</b>		<b>4,979.07</b>	<b>4,961.81</b>
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
a) Borrowings	14	14.20	73.72
Deferred Tax Liabilities (net)	15	33.61	31.03
Other-Non-current Liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>47.82</b>	<b>104.75</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	16	1,119.13	1,291.83
Trade payables-	17	-	-
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises		906.44	570.18
Other-Financial Liabilities	18	37.19	37.19
Other Current Liabilities	19	434.20	352.24
Provisions	20	6.37	4.07
Current Tax Liabilities (net)	21	18.19	42.34
<b>Total Current Liabilities</b>		<b>2,521.52</b>	<b>2,297.85</b>
<b>Total Equity and Liabilities</b>		<b>7,548.41</b>	<b>7,364.41</b>

Statement of significant accounting policies

1

The accompanying notes are integral part of the financial statements.

As per our report of even date  
For Dharam Taneja Associates  
Chartered Accountants  
F.R.N.: 003563N

For and on behalf of the Board of Directors  
AKG Exim Limited

Sd/-  
CA Varun Taneja  
Partner  
M.No.: 095325  
UDIN: 25095325BMLJU2978

Sd/-  
Mahima Goel  
(Managing Director)  
DIN: 02205003

Sd/-  
Rahul Bajaj  
(Executive Director & CFO)  
DIN: 03408766

Date: 17-05-2025  
Place: Gurugram

Sd/-  
Reeta  
Company Secretary  
Membership No. A68615

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497  
**Standalone Statement of Profit and Loss for the year ended 31 March, 2025**

(Rs. In Lakhs)

Particulars	Notes	Year Ended 31st March-2025	Year Ended 31st March-2024
<b>INCOME</b>			
Revenue from operations	22	6,957.98	10,349.88
Other income	23	25.74	80.87
<b>Total Income (I)</b>		<b>6,983.72</b>	<b>10,430.75</b>
<b>EXPENSES</b>			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	24	6,280.93	9,062.64
Changes in inventories of finished good & work-in-progress	25	(0.82)	324.62
Employee benefits expenses	26	81.42	90.65
Finance costs	27	102.40	124.89
Depreciation and amortization expens	2	15.97	20.62
Other expenses	28	433.84	655.13
<b>Total expenses (II)</b>		<b>6,913.75</b>	<b>10,278.56</b>
<b>Profit/(loss) before tax (III) = (I-II)</b>		<b>69.97</b>	<b>152.19</b>
<b>Tax expense</b>			
(1) Current tax	30		
Current Year		18.19	42.34
Earlier years		-	-
(2) Deferred tax		2.58	1.97
(3) Mat Credit Entitlement		-	-
<b>Total Tax Expenses (IV)</b>		<b>20.77</b>	<b>44.31</b>
<b>Profit After Tax (V) = (III)-(IV)</b>		<b>49.20</b>	<b>107.88</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit &amp; loss</b>			
a) Remeasurement of defined benefit obligations		-	-
Income tax relating to these items		-	-
b) Change in fair value of investment in equities carried at fair value through OCI		-	-
Income tax relating to these items		-	-
<b>Other Comprehensive Income for the year, net of tax (VI)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year (VII) = (V+VI)</b>		<b>49.20</b>	<b>107.88</b>
<b>Earnings per share</b>			
<b>Weighted average number of Ordinary Shares outstanding during the year</b>		<b>31,776,576</b>	<b>31,776,576</b>
<b>Basic</b>		<b>0.15</b>	<b>0.34</b>
<b>Diluted</b>		<b>0.15</b>	<b>0.34</b>

**Statement of significant accounting policies**

1

The accompanying notes are integral part of the financial statements.

As per our report of even date  
For Dharam Taneja Associates  
Chartered Accountants  
F.R.N.: 003563N

For and on behalf of the Board of Directors  
AKG Exim Limited

Sd/-  
CA Varun Taneja  
Partner  
M.No.: 095325  
UDIN: 25095325BMIJUU2978

Sd/-  
Mahima Goel  
(Managing Director)  
DIN: 02205003

Sd/-  
Rahul Bajaj  
(Executive Director & CFO)  
DIN: 03408766

Date: 17-05-2025  
Place: Gurugram

Sd/-  
Reeta  
Company Secretary  
Membership No. A68615



<p style="text-align: center;"><b>AKG EXIM LIMITED</b>  <b>CIN: L00063HR2005PLC119497</b>  <b>Standalone Statement Of Cashflow for the year ended 31 March, 2025</b></p>					
	(Rs. In Lakhs)				
Particulars	As at 31st March, 2025	As at 31st March, 2024			
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>					
Net Profit Before Tax as per Statement of Profit and Loss	69.97	152.19			
Adjustments to reconcile profit before tax to net cash flows:					
Depreciation and impairment of property, plant and equipment	15.97	20.62			
Preliminary Expenses W/o	3.84	4.80			
Net Gain/Loss on disposal of property, plant and equipment	-	1.23			
Interest income	-10.69	-69.82			
Finance costs	102.40	124.89			
Other adjustments	-46.86	324.35			
Provision for doubtful debts, advances, deposits and others	-	-			
<b>Cash generated from operations before working capital changes</b>	<b>134.63</b>	<b>558.26</b>			
<b>Working capital adjustments:</b>					
Increase/ decrease in trade receivables	381.97	620.45			
Increase/ decrease in non current financial assets	23.44	22.27			
Increase/ decrease in loan	-59.51	51.38			
Increase/ decrease in non current assets	-	-			
Increase/ decrease in Investment	-	-			
Increase/ decrease in other current financial assets	-1,807.47	-1,496.07			
Increase/ decrease in other current assets	1,127.26	-1,106.89			
Increase/ decrease in inventory	-0.82	324.62			
Increase/ decrease in other current financial liabilities	-	-			
Increase/ decrease in other current liabilities	74.97	350.23			
Increase/ decrease in trade payables	336.26	321.29			
Increase/ decrease in non current liabilities	2.58	1.97			
Increase/ decrease in current provisions	-24.14	1.07			
<b>Cash generated from operation</b>	<b>189.17</b>	<b>-351.42</b>			
Income tax paid	-9.00	-33.00			
<b>Net cash flows from operating activities (A)</b>	<b>180.17</b>	<b>-384.42</b>			
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>					
Proceeds from sale of property, plant and equipment	0.24	3.55			
Purchase of property, plant and equipment	-0.69	-188.65			
Purchase of non current investment	15.30	-			
Purchase / ( sale)of current investment	-	-			
Purchase/Sale of current investment	-	-			
Proceeds from sale of financial instruments	-	-			
Interest received	10.69	69.82			
<b>Net cash flows used in investing activities (B)</b>	<b>25.54</b>	<b>-115.28</b>			
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>					
Proceeds from Issue of Share Capital	-	-			
Share premium	-	-			
Proceeds from / (Repayment of) Short Term Borrowings/long term borrowing	-172.70	-179.18			
Interest Paid	-102.40	-124.89			
<b>Net cash flows from/(used in) financing activities ( C)</b>	<b>-275.11</b>	<b>-304.07</b>			
<b>Net increase in cash and cash equivalents(A+B+C)</b>	<b>-69.39</b>	<b>-803.78</b>			
Cash and cash equivalents at the beginning of the year	163.69	967.47			
<b>Cash and cash equivalents at year end</b>	<b>94.30</b>	<b>163.69</b>			
<b>Notes:</b>					
(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.					
(ii) Previous year figures have been regrouped / rearranged to make them comparable , wherever considered necessary,with those of the current year.					
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> <b>As per our report of even date</b>  <b>For Dharam Taneja Associates</b>  Chartered Accountants  F.R.N.: 003563N   Sd/-  CA Varun Taneja  Partner  M.No.: 095325   Place : Gurugram  Date: 17-05-2025 </td><td style="width: 33%; vertical-align: top; text-align: center;"> <b>For and on behalf of the Board of Directors</b>  <b>AKG Exim Limited</b>   Sd/-  Mahima Goel  (Managing Director)  DIN: 02205003   Sd/-  Reeta  Company Secretary  Membership No. A68615 </td><td style="width: 33%; vertical-align: top; text-align: center;"> Sd/-  Rahul Bajaj  (Executive Director &amp; CFO)  DIN: 03408766 </td></tr> </table>			<b>As per our report of even date</b> <b>For Dharam Taneja Associates</b> Chartered Accountants F.R.N.: 003563N  Sd/- CA Varun Taneja Partner M.No.: 095325  Place : Gurugram Date: 17-05-2025	<b>For and on behalf of the Board of Directors</b> <b>AKG Exim Limited</b>  Sd/- Mahima Goel (Managing Director) DIN: 02205003  Sd/- Reeta Company Secretary Membership No. A68615	Sd/- Rahul Bajaj (Executive Director & CFO) DIN: 03408766
<b>As per our report of even date</b> <b>For Dharam Taneja Associates</b> Chartered Accountants F.R.N.: 003563N  Sd/- CA Varun Taneja Partner M.No.: 095325  Place : Gurugram Date: 17-05-2025	<b>For and on behalf of the Board of Directors</b> <b>AKG Exim Limited</b>  Sd/- Mahima Goel (Managing Director) DIN: 02205003  Sd/- Reeta Company Secretary Membership No. A68615	Sd/- Rahul Bajaj (Executive Director & CFO) DIN: 03408766			

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

Notes to Standalone financial statements for the year ended 31st March, 2025

**STATEMENT OF CHANGES IN EQUITY**

**A. Equity Share Capital**

For the year ended 31st March, 2025

Balance as at 1st April 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
3,177.66	-	3,177.66

For the year ended 31st March, 2024

Balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March, 2024
3,177.66	-	3,177.66

**B. Other Equity**

For the year ended 31st March, 2025

Particulars	Reserve and surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of the reporting year-01-04-2024	805.37	75.33	903.45	1,784.15
Add: Rights Issue of Shares	-	-	-	-
Less: Bonus Issue of Shares	-	-	-	-
Profit for the year	-	-	49.20	49.20
Other comprehensive income / Other Adjustments on account of Tax / Gain (loss) from Subsidiary	-	-	(31.94)	(31.94)
<b>Total Comprehensive Income for the Year</b>	<b>805.37</b>	<b>75.33</b>	<b>920.71</b>	<b>1,801.41</b>
Transfer to General Reserve	-	-	-	-
<b>Balance at the end of the reporting year-31.03.2025</b>	<b>805.37</b>	<b>75.33</b>	<b>920.71</b>	<b>1,801.41</b>

For the year ended 31st March, 2024

Particulars	Reserve and surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of the reporting year-01-04-2023	805.37	75.33	796.77	1,677.47
Add: Rights Issue of Shares	-	-	-	-
Less: Bonus Issue of Shares	-	-	-	-
Profit for the year	-	-	107.88	342.19
Other comprehensive income / Other Adjustments on account of Tax	-	-	(1.20)	(1.20)
<b>Total Comprehensive Income for the Year</b>	<b>805.37</b>	<b>75.33</b>	<b>903.45</b>	<b>1,784.15</b>
Transfer to General Reserve	-	-	-	-
<b>Balance at the end of the reporting year-31.03.2024</b>	<b>805.37</b>	<b>75.33</b>	<b>903.45</b>	<b>1,784.15</b>



Notes to Standalone financial statements for the year ended 31st March, 2025

2 NON CURRENT ASSETS : PROPERTY, PLANT AND EQUIPMENT

As at 31st March 2025										(Rs. In Lakhs)
Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 1st April 2024	Additions	Disposals	As at 31st March 2025	As at 1st April 2024	Depreciation charged during the year	Deductions	As at 31st March 2025	Net Carrying Amount as on 31.03.25	Net Carrying Amount as on 31.03.24
Land	-	-	-	-	-	-	-	-	-	-
Buildings	254.10	-	-	254.10	38.56	9.78	-	48.34	205.76	215.54
Plant and Machinery	1.92	-	-	1.92	1.78	0.05	-	1.83	0.10	0.14
Furniture and Fittings	0.41	-	-	0.41	0.38	-	-	0.38	0.02	0.02
Vehicles	100.24	-	0.24	100.00	85.07	4.85	-	89.92	10.08	15.17
Office Equipments	53.75	-	-	53.75	49.44	1.30	-	50.74	3.01	4.31
<b>Total</b>	<b>410.42</b>	<b>-</b>	<b>0.24</b>	<b>410.19</b>	<b>175.24</b>	<b>15.97</b>	<b>-</b>	<b>191.22</b>	<b>218.97</b>	<b>235.18</b>
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>410.42</b>	<b>-</b>	<b>0.24</b>	<b>410.19</b>	<b>175.24</b>	<b>15.97</b>	<b>-</b>	<b>191.22</b>	<b>218.97</b>	<b>235.18</b>

As at 31st March 2024										(Rs. In Lakhs)
Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 1st April 2023	Additions	Disposals	As at 31st March 2024	As at 1st April 2023	Depreciation charged during the year	Deductions	As at 31st March 2024	Net Carrying Amount as on 31.03.2024	Net Carrying Amount as on 01.04.2023
Land	-	-	-	-	-	-	-	-	-	-
Buildings	66.45	188	-	254.10	28.31	10.25	-	38.56	215.54	38.13
Plant and Machinery	1.92	-	-	1.92	1.69	0.09	-	1.78	0.14	0.23
Furniture and Fittings	0.41	-	-	0.41	0.38	-	-	0.38	0.02	0.02
Vehicles	103.79	-	3.55	100.24	76.60	8.47	-	85.07	15.17	27.18
Office Equipments	52.76	0.99	-	53.75	47.63	1.82	-	49.44	4.31	5.13
<b>Total</b>	<b>225.32</b>	<b>188.65</b>	<b>3.55</b>	<b>410.42</b>	<b>154.62</b>	<b>20.62</b>	<b>-</b>	<b>175.24</b>	<b>235.18</b>	<b>70.70</b>
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>225.32</b>	<b>188.65</b>	<b>3.55</b>	<b>410.42</b>	<b>154.62</b>	<b>20.62</b>	<b>-</b>	<b>175.24</b>	<b>235.18</b>	<b>70.70</b>

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

Notes to Standalone financial statements for the year ended 31st March, 2025

**NOTE NO.3 NON CURRENT FINANCIAL ASSETS : INVESTMENTS**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Equity instruments ( fully paid-up-unless otherwise stated)</b>		
<b>Unquoted (designated at Amortised Cost)</b>		
(a) BKS Metalics Private Limited, Neemrana, Rajasthan	-	15.30
(b) ASRI Trade Pte. Ltd. (Singapore)	37.25	37.25
<b>TOTAL</b>	<b>37.25</b>	<b>52.55</b>
Aggregate amount of quoted investments and market value thereof	-	-
Aggergate amount of Unquoted Investment	37.25	52.55

**4. NON CURRENT ASSETS - OTHER FINANCIAL ASSETS**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	7.10	5.80
Advance To Employees	9.96	1.90
Others	-	-
<b>TOTAL</b>	<b>17.06</b>	<b>7.69</b>

**5. NON CURRENT ASSETS - OTHER NON CURRENT ASSETS**

Particulars	As at March 31, 2025	As at March 31, 2024
Preliminary Expenses	10.57	14.41
Others	1.28	9.02
<b>TOTAL</b>	<b>11.85</b>	<b>23.44</b>

**6. CURRENT ASSETS - INVENTORIES**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(As valued and certified by the Management)</b>		
Finished Goods	766.64	765.82
<b>TOTAL</b>	<b>766.64</b>	<b>765.82</b>

**7. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Trade Receivable</b>		
Unsecured, considered good	2,574.10	2,956.07
Less: Loss allowance	-	-
<b>Total</b>	<b>2,574.10</b>	<b>2,956.07</b>
Less: Provision for doubtful receivables / Bad Debts	-	-
<b>Total Trade Receivables</b>	<b>2,574.10</b>	<b>2,956.07</b>

financial statements for the year ended 31st March, 2025 (Contd.)

<b>8. CURRENT FINANCIAL ASSETS - SHORT TERM LOANS</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Unsecured, considered good	206.36	258.96
<b>Total</b>	<b>206.36</b>	<b>258.96</b>
<b>9. CURRENT FINANCIAL ASSET- CASH AND CASH EQUIVALENT</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Balances With Banks :		
Cash-in-hand	0.71	1.18
In Current/ Cash Credit Account	1.16	1.22
Fixed Deposit (LC/Margin Money)	92.43	161.29
<b>Total</b>	<b>94.30</b>	<b>163.69</b>
<b>10. CURRENT FINANCIAL ASSET- OTHER CURRENT FINANCIAL ASSETS</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Advance recoverable in cash or kind or for value to be received	55.00	55.00
Interest Accrue but not due on FDR's	14.93	11.59
Advance against Purchase of Agricultural Land	700.00	1,500.00
Advance towards JV	554.00	-
<b>Total</b>	<b>1,323.93</b>	<b>1,566.59</b>
<b>11. CURRENT ASSET- OTHER CURRENT ASSETS</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Advance To Suppliers	2,124.66	1,109.46
Prepaid Expenses	-	-
Statutory and Other Receivables	173.28	224.96
<b>Total</b>	<b>2,297.94</b>	<b>1,334.42</b>

Notes to Standalone financial statements for the year ended 31st March, 2025

**12. EQUITY SHARE CAPITAL**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised Share Capital</b>		
3,25,00,000 (Previous year 3,25,00,000 ) Equity Shares of Rs. 10/- each	3,250.00	3,250.00
	<b>3,250.00</b>	<b>3,250.00</b>
<b>Issued , Subscribed and Paid-up Share Capital</b>		
3,17,76,576 (Previous year 3,17,76,576) Equity Share of Rs. 10/- each fully paid up	3,177.66	3,177.66
	<b>3,177.66</b>	<b>3,177.66</b>

**12.1 Reconciliation of the number of shares at the beginning and at the end of the year**

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

**12.2 Terms/ Rights attached to Equity Shares :**

The Company has only one class of issued shares i.e., Ordinary Shares having par value of Rs. 10 per share. Each holder of the Ordinary Shares is entitled to one vote per share. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

**12.3 Shareholding Pattern with respect of Holding or Ultimate Holding Company**

The Company does not have any Holding Company or Ultimate Holding Company.

**12.4 Details of Equity Shareholders holding more than 5% shares in the Company.**

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
RAJEEV GOEL	66,216	0.21%	66,216	0.21%
MAHIMA GOEL	11,882,182	37.39%	11,830,182	37.23%
MLH VENTURES LLP	-	-	6,432,300	20.24%
KALAPI VINIT NAGADA	1,665,779	5.24%	-	-
<b>Total</b>	<b>13,614,177</b>	<b>42.84%</b>	<b>18,328,698</b>	<b>57.68%</b>

**13. OTHER EQUITY**

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium Account	805.37	805.37
General Reserve	75.33	75.33
Capital Redemption Reserve	-	-
Retained Earnings	920.71	903.46
Other Reserves	-	-
<b>Total</b>	<b>1,801.41</b>	<b>1,784.16</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Securities Premium Account</b>		
Balance at the beginning of the year	805.37	805.37
Add: Additions during the year	-	-
Less: Bonus Issue of Shares	-	-
<b>Balance at the end of the year</b>	<b>805.37</b>	<b>805.37</b>
<b>General Reserve</b>		
Balance at the beginning of the year	75.33	75.33
Add: Transferred from Retained Earnings	-	-
<b>Balance at the end of the year</b>	<b>75.33</b>	<b>75.33</b>
<b>Capital Redemption Reserve</b>		
Opening Balance	-	-
Add : Addition during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Retained Earnings</b>		
Balances at the beginning of the year	903.46	796.78
Add: Profit for the year	49.20	107.88
Transferred from /to reserve	-	-
Net actuarial gain/loss on defined benefit plan, net of tax	-	-
Gain on sale of equity instrument / Gain (Loss) from Subsidiary	(32.62)	-
Changes in accounting policy or prior period errors	0.68	(1.20)
Fair value gain on mutual fund during the year	-	-
Add: Reclassification of financial instruments from OCI to Retained Earnings	-	-
	<b>920.71</b>	<b>903.46</b>

Items of other comprehensive income recognised directly in retained earnings	-	-		
Net actuarial gain/loss on defined benefit plan, net of tax	-	-		
Balance at the end of the year	920.71	903.46		
Other Reserves				
Equity instrument through Other Comprehensive Income				
Balance at the beginning	-	-		
Balance at the end of the year	-	-		
Total Reserve & Surplus	1,801.41	1,784.16		
14. NON CURRENT FINANCIAL LIABILITIES- BORROWINGS				
Others	As at March 31, 2025	As at March 31, 2024		
From Banks	14.20	73.72		
Other Loans				
From Others	-	-		
	14.20	73.72		
The above amount includes				
Secured Borrowings (Refer note 16.1)	14.20	73.72		
Unsecured Borrowings	-	-		
Net tax assets/liabilities	14.20	73.72		
15. NON CURRENT LIABILITIES- DEFERRED TAX LIABILITIES (NET)				
Particulars	As at March 31, 2025	As at March 31, 2024		
Arising on account of :				
Accelerated Depreciation on				
Property, Plant & Equipment	33.61	31.03		
Others	-	-		
	33.61	31.03		
Less: Deferred Tax Assets				
Arising on account of :				
Others	-	-		
	-	-		
Deferred Tax Liabilities (Net)	33.61	31.03		
Movement in Deferred Tax Balances				
31st March 2025				
Particulars	Net balance 01.04.2024	Recognise in Profit & Loss	Recognised in OCI	Net balance 31.03.2025
Difference in book depreciation & tax depreciation	31.03	2.58	-	33.61
Others	-	-	-	-
Tax assets/liabilities	31.03	2.58	-	33.61
Less : Deferred assets for deferred tax liability	-	-	-	-
Net tax assets/liabilities	31.03	2.58	-	33.61
31st March 2024				
Particulars	Net balance 01.04.2023	Recognise in Profit & Loss	Recognised in OCI	Net balance 31.03.2024
Difference in book depreciation & tax depreciation	29.06	1.97	-	31.03
Others	-	-	-	-
Tax (assets)/liabilities	29.06	1.97	-	31.03
Less : Deferred assets for deferred tax liability	-	-	-	-
Net tax (assets)/liabilities	29.06	1.97	-	31.03
16. CURRENT FINANCIAL LIABILITIES- BORROWINGS				
Particulars	As at March 31, 2025	As at March 31, 2024		
Loans Repayable on Demand				
From Banks	883.47	705.91		
Other Loans				
From Banks (ECGLs Scheme)	110.03	180.44		
From Banks (LC, Buyers Credit, etc.)	125.63	405.48		
	1,119.13	1,291.83		
The above amount includes				
Secured Borrowings (Refer note below)	1,119.13	1,291.83		
Unsecured Borrowings	-	-		
Total	1,119.13	1,291.83		

<b>Nature of security</b>		
Note no. 20.1 Working capital borrowings are secured charge by way of hypothecation on Book debts; Floating charge; Movable property (not being pledge); Ex ch for CC, LER and LC and 2nd charge for WCTL on first pari passu basis		
<b>17. CURRENT FINANCIAL LIABILITIES- TRADE PAYABLES</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables for goods and services		
Total outstanding dues of micro, small and medium enterprises	-	-
Others- Trade Payables for goods and services	906.44	570.18
<b>Total</b>	<b>906.44</b>	<b>570.18</b>
<b>18. OTHER CURRENT FINANCIAL LIABILITIES</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Expenses Payable	37.19	37.19
<b>Total</b>	<b>37.19</b>	<b>37.19</b>
<b>19. CURRENT LIABILITIES- OTHER CURRENT LIABILITIES</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
<b>Statutory dues:</b>		
TDS Payable	1.32	1.51
GST TDS Payable	3.65	-
TCS Payable	-	-
Others advances from customer	429.23	350.72
<b>Total</b>	<b>434.20</b>	<b>352.24</b>
<b>20. CURRENT LIABILITIES- PROVISION</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits	6.37	4.08
Provision for Taxation	-	-
<b>Total</b>	<b>6.37</b>	<b>4.08</b>
<b>21. CURRENT TAX LIABILITIES (NET)</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision For Income Tax	18.19	42.34
Property Tax Payable	-	-
<b>Total</b>	<b>18.19</b>	<b>42.34</b>



**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

Notes to Standalone financial statements for the year ended 31st March, 2025

**22. REVENUE FROM OPERATIONS**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Sale of traded goods (Refer Note below (i))	6,963.10	10,424.13
Less: Discount allowed/Claim Paid/Received	5.13	74.25
	<b>6,957.98</b>	<b>10,349.88</b>
<b>Note (i)</b>		
Traded goods	6,560.79	10,214.79
Comission	127.64	100.72
Domestic Consultancy Services	-	-
Export Consultancy Services	54.86	99.21
Export of Goods	190.06	-
Other Services and Rental Income	29.75	9.40
	<b>6,963.10</b>	<b>10,424.13</b>
<b>Total</b>	<b>6,957.98</b>	<b>10,349.88</b>

**23. OTHER INCOME**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
<b>Interest Income</b>		
On Banks Deposits	7.57	11.74
On Other	3.12	58.08
<b>Dividend Income</b>		
On Long-term investment	-	-
On Current investment	-	-
<b>(Gain)/ Loss on fair valuation of investment through FVTPL</b>		
<b>Other Non Operating Income</b>		
Gain on sale/ discard of Fixed Assets (Net)	-	-
Excess Provision written back	-	9.05
Net Gain/ (Loss) on Foreign currency transaction and translation *	-	-
Duty Drawback Refund	-	-
Bad Debts Recovered	15.00	2.00
Miscellaneous Income	0.05	-
Sundry Balance Written Off	-	-
<b>Total</b>	<b>25.74</b>	<b>80.87</b>

**24. Purchases of stock-in-trade**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Purchase of Traded Goods	6,280.93	9,062.64
Less: Discount received	-	-
	<b>6,280.93</b>	<b>9,062.64</b>

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

25. (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS,WORK-IN-PROGRESS		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Inventories at the beginning of the year		
Finished Goods	765.82	1,090.44
	765.82	1,090.44
Inventories at the end of the year		
Finished Goods	766.64	765.82
	766.64	765.82
<b>Total</b>	<b>-0.82</b>	<b>324.62</b>
26. EMPLOYEE BENEFITS EXPENSE		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Salaries & Wages	75.23	79.23
Contribution to Provident and Other Funds	2.83	7.99
Staff Welfare Expenses	3.36	3.44
<b>Total</b>	<b>81.42</b>	<b>90.65</b>
27. FINANCE COST		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Interest Expenses		
To Banks on Working Capital Loans	100.87	122.66
On Deposits and Others	-	-
Other Borrowing Costs		
Other Financial Charges	1.54	2.23
<b>Total</b>	<b>102.40</b>	<b>124.89</b>
28. OTHER EXPENSES		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Annual Listing Fee (NSE)	3.00	3.00
Audit fees (Refer Note (i) below)	3.44	3.75
Bank charges	10.39	8.71
Conveyance expenses	9.55	9.99
Business Promotion	3.76	2.69
Advertisement	0.72	2.35
Electricity and Water Expenses	4.97	6.49
Freight charges	22.75	40.71
Insurance expenses	0.96	1.69
Freight and Cartage Outward	4.34	1.18
Legal and professional charges	13.04	21.22
Comission on Sale	5.46	4.80
Maintainance Charges	7.43	5.46
Miscellaneous expenses	0.26	0.90
Postage and courier charges	0.45	0.56
Festival Celebration Expenses	0.13	0.70
Printing and stationary	1.66	1.70
Bad-Debts	-	-
Rent	4.80	8.22



Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Short & Excess Amount W/o	0.03	-0.002
Telephone expenses	3.05	3.45
Membership / Subscription Fees	0.71	2.59
Travelling expenses	15.20	14.20
Vehicle Repair, Running and Maintenance	2.08	5.97
Rates & Taxes	5.96	1.65
Loading & Unloading Charges	-	0.35
Donation	0.05	0.60
Shipping and Clearing Expenses	177.09	346.66
Discount Received	-	0.93
Custom Duty on Import	57.11	92.54
Preliminary Expenses W/o	3.84	4.80
Photostate Expenses	0.04	0.10
Gain/Loss on Foreign Currency Transactions and Translations	26.67	2.48
Directors Sitting Fee	3.50	3.50
Directors Remuneration	35.40	34.05
Computer & Software Expenses	1.43	2.02
Website Expenses	1.52	2.30
Filing Fee Expenses	1.91	2.17
Interest on Late Payment of dues to Parties	-	-
Loss on Sale of Assets	0.60	-
Repair & Maintenance General	0.53	10.64
<b>Total</b>	<b>433.84</b>	<b>655.13</b>
<b>28.1 Details in respect of Auditors' Remuneration</b>		
<b>Statutory Auditors</b>		
Audit Fees	2.94	3.25
Tax Audit Fees	0.50	0.50
<b>Total</b>	<b>3.44</b>	<b>3.75</b>

**1 Corporate Information**

AKG Exim Limited is a Public listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956 / Companies Act, 2013. The Company is engaged in the business of Import / Export, Trading of Metals Scrap, Petrochemicals, etc. These financial statements have been approved by way of resolution passed by Board of Directors on 17th May, 2025.

**2 Basis of preparation**

**A Statement of Compliance**

The company's financial statements are prepared complying in all material respects with the Indian Accounting Standards (IND AS) notified under Section 133 of the Company Act 2013, read together with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act, on an accrual basis.

**B Basis of measurement**

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**C Functional and Presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

**D Use of Estimates**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

**E Current and non-current classification**

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

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

**3 Significant accounting policy**

**A Property Plant & Equipment**

**A.1 Initial recognition and measurement**

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

**A.2. Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

**A.3. Derecognition**

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

**A.4. Depreciation/amortization**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on PPE has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment except leasehold land is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013.

**B Capital work-in-progress**

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

**C Intangible assets and intangible assets under development**

**C.1 Initial recognition and measurement**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.



## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

### C.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

### C.3 Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

### C.4 Amortization

Intangible assets having definite life are amortized on straight line method in their useful lives. Useful life of computer software is estimated at Six years.

## D Inventories

Inventories are valued at the lower of cost (e.g. 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 STT, Cess and other levies.

## E Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

## F Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### F.1 Financial assets:

#### F.1.1 Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the acquisition or issue of the financial asset, otherwise charged to Statement of Profit & Loss.

#### F.1.2 Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

#### a) Trade Receivables

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses wherever applicable. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

#### b) Debt instruments

##### i) Measured at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

### ii) Measured at FVTOCI (Fair Value through OCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

### iii) Measured at FVTPL (Fair value through profit or loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

### c) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. Investments in subsidiaries and Joint Venture are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

### F.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

### F.1.4 Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit & Loss other than financial assets in FVTPL category.

For recognition of impairment loss on financial assets other than Trade receivables, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, If credit risk is increased significantly, lifetime ECL is used.

If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.



## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

### F.2 Financial liabilities

#### F.2.1 Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

#### F.2.2 Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### F.2.3 Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

### F.3 Derivative financial instruments

The Company uses forwards to mitigate the risk of changes in exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss.

## G Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

### F Impairment of Non-Financial Assets

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

### G Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management's best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably.

No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

### H Revenue Recognition

Revenue is recognized to the extent that it is probability that the economic benefits will flow to the company and the revenue can be reliably measured. The Following specific criteria must also be met before revenue is recognized.

Shares Purchases / Sales in Capital Market Segment has been taken on absolute basis. Derivative Segments Transactions has been taken on difference bill basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectblitiy exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate , using the effective interest rate method (EIR).

### I Foreign Currency Conversions/Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss.

### J Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

#### a) Current Tax

Current tax expense is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it.

#### b) Deferred Tax

Deferred tax charge or credit reflects the tax effects of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements . The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation law.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.



## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

### K Employee Benefits

Employees benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits. Retirement benefits are accounted for as and when paid.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

### L Borrowing Cost

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets upto the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are charged as expenses in the year in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

### M Earning Per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

### N Leases

#### As Lessee

#### Accounting for finance leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the period of lease term.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the incremental borrowing rate of the company.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term

### O Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Management of the Company is responsible for allocating resources and assessing the performance of the operating segment. Revenue, expenses assets and liabilities which are common to the company are shown as results, assets and liabilities as unallocable.



## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

### **P Statement of Cash Flows**

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

### **Q Non-current assets held for sale**

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn.

Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset to be highly probable when:

The appropriate level of management is committed to a plan to sell the asset,

- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

Notes to Standalone financial statements for the year ended 31st March, 2025

Note no. 29. Disclose as per Ind AS 2 'Inventories'

Inventory purchased have been recognised as expense. The details are as under:

Particulars	2024-25	2023-24
Purchase of Traded Goods	6,280.93	9,062.64
<b>Total</b>	<b>6,280.93</b>	<b>9,062.64</b>

Note no 30. Disclosure as per Ind AS 12 'Income Tax'

a) Income Tax Expense

i) Income Tax recognised in statement of profit & loss account.

Particulars	2024-25	2023-24
<b>Current Tax Expenses</b>		
Current year	18.19	42.34
Adjustment for earlier year	-	-
<b>Total current Tax expenses</b>	<b>18.19</b>	<b>42.34</b>
Deferred Tax Expenses	2.58	1.97
Mat Credit Entitlement	-	-
<b>Total Income tax expenses</b>	<b>20.77</b>	<b>44.31</b>

ii) Income tax recognised in other comprehensive income

Particular	2024-25			2023-24		
	Before tax	Tax expense/ Benefit	Net of tax	Before tax	Tax expense/ Benefit	Net of tax
-Net actuarial gain/loss on defined benefit plan	-	-	-	-	-	-
- Net gain/loss on fair value of equity instrument	-	-	-	-	-	-

iii) Reconciliation of tax expense and accounting profit multiplied by india's domestic rate

Particulars	2024-25	2023-24
<b>Profit before tax</b>	<b>69.97</b>	<b>152.19</b>
Tax using the domestic tax rate	26.00%	27.82%
<b>Tax effect of :</b>		
Non deductible tax expenses	2.58	1.97
Deductable tax expenses	18.19	42.34
<b>Total tax expenses in the statement of profit and loss account</b>	<b>20.77</b>	<b>44.31</b>

Note no. 31. Disclosure as per Ind AS 19 'Employee Benefit'

Employee Benefits" the company paid short term benefits which fall due wholly within 12 months after the end of the period in which the employee renders the related service. Long term benefits are recorded when they are paid.

Note 32 Disclosure as per Ind AS 108-Segment Reporting

In accordance with the requirements of INDAS 108- "Segment Reporting" issued by The Institute of Chartered Accountant of India, The Company has no other reportable business or geographical segment.

Note no. 33. Disclosure as per Ind AS 24 'Related party Disclosures'

A) List of related party

i) Parties holding significant influence

M/s ASRI Trade Pte. Ltd.

M/s BKS Metalics Private Limited

M/s MLH Ventures LLP

ii) Key Management Personnal

Mr. Rajeev Goel

Mrs. Mahima Goel

Mr. Rahul Bajaj

Mrs. Reeta

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

<b>iii) Relatives of the Key Management Personnel</b> Mr. Sanjeev Goel Mr. Aakash Goel Mrs. Renu Goel Mr. Tejas Goel Mr. Hiren Goel Mrs. Reeta (w.e.f 23.11.2023 wife of Mr. Rahul Bajaj)		
<b>b) The following transactions were carried out with the related parties during the year :-</b> <b>i) Related Parties / Parties Holding Significant Influence</b>		
Particulars	2024-25	2023-24
<b>(A) Expenses</b>		
<b>Import Purchases</b>		
ASRI Trade Pte. Ltd.	240.93	72.64
<b>Rent</b>		
AKG Engineers Private Limited	-	-
<b>Remuneration</b>		
Mr. Rajeev Goel	9.60	9.60
Mrs. Mahima Goel	25.80	24.45
Mr. Rahul Bajaj	8.04	7.95
Mr. Tejas Goel	4.06	4.33
Mrs. Reeta	4.21	4.14
<b>Directors Sitting Fee</b>		
Mr. Rakesh Mohan	1.20	1.20
Mr. Laxman Singh Rao	1.20	1.20
Mrs. Chetna Verma	1.00	1.00
<b>(B) Income</b>		
<b>Consultancy Services</b>		
ASRI Trade Pte. Ltd.	78.32	99.21
<b>Scrap Sales Revenue</b>		
BKS Metalics Private Limited	-	89.13
<b>ii) Key Management Personnel Compensation</b> There is no transaction other than managerial remuneration paid as per terms of appointment duly approved by the shareholders. Following are the details of such managerial remuneration:		
Particulars	2024-25	2023-24
<b>1) Short Term Employee Benefits</b>		
Salaries & Allowances	46.84	45.40
Contribution to Provident Fund	0.14	0.14
Others- perquisites value	-	-
Reimbursement of Expenses	7.32	6.41
Commission on Profit to the Managing Director & CFO	-	-
<b>2) Post Employment Benefits</b>	-	-
<b>3) Other Long Term Benefits</b>	-	-
<b>Total</b>	<b>54.31</b>	<b>51.95</b>
The above does not include gratuity provision as the same is on overall company basis.		
<b>Terms and conditions:</b> All the transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and are repayable in cash.		

## Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Note no. 34. Disclosure as per Ind AS 33 'Earning Per Share'

### Earning Per Share

Particulars	Units	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Equity Shares</b>			
Basic net earnings per share Attributable to Shareholders For BEPS/DEPS	Rs. Lakhs	49.20	107.88
Weighted average no shares for BEPS/DEPS	No.	31,776,576	31,776,576
Basic Earnings per share/Diluted Earning Per Share	Rs.	0.15	0.34

### 35 Contingent liabilities to the extent not provided for in respect of

Particulars	2024-25	2023-24
<b>(A) Claims against company not acknowledged as Debts:-</b>		
(i) Income Tax matters in appeals	29.72	29.72
(ii) Service Tax demand not admitted by the company and for which appeals have been filed with appropriate authorities.	-	-
(iii) Excise duty demand not admitted by the company and for which appeals have been filed with appropriate authorities.	-	-
(iv) GST demand / Penalty not admitted by the company and for which appeals have been filed with appropriate authorities.	7.49	7.49
<b>(B) Guarantees:-</b>		
(i) Letter of Credit against purchase of raw materials	-	-
(ii) Bonds Executed with Customs & Excise Authorities	-	-
(iii) Bank Guarantees	-	-

(iii) Commitments—NIL

Note no. 36 Disclosure as per Ind AS 107 'Financial instrument disclosure'

### A) Capital management

For the purpose of Company's Capital Management, Capital includes issued equity share capital and borrowings excluding working capital loans from various financial institutions. The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants.

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest-bearing loans and borrowings	1,133.33	1,365.55
Less: cash and bank balance (including other bank balance)	94.30	163.69
<b>Net Debt</b>	<b>1,039.03</b>	<b>1,201.86</b>
Equity share capital	3,177.66	3,177.66
Other equity	1,801.41	1,784.16
<b>Total Capital</b>	<b>4,979.07</b>	<b>4,961.81</b>
<b>Capital and Net debt</b>	<b>6,018.10</b>	<b>6,163.67</b>
<b>Gearing Ratio</b>	<b>17.27%</b>	<b>19.50%</b>

### B) Financial risk management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade & other receivables and cash and short term deposits.



**Notes to the financial statements for the year ended 31st March, 2025 (Contd.)**

Risk			
Credit Risk	Trade receivables	Ageing analysis, Credit Ratings	Credit limits, Escrow Cover, letters of credit
	Financial assets measured at Amortised cost and cash & cash equivalents	Credit ratings	
Liquidity risk	Borrowing and other liabilities	Rolling cash flows forecast	Availability of committed credit lines and borrowing facilities
Market risk-Interest rate risk	Long-term Borrowings at variable rates	Sensitivity analysis, Cash Flow Analysis	Different kinds of loan arrangements with varied terms (eg. Fixed, floating, rupee, foreign currency, etc.)& swapping of high cost debts into low cost debt.

**(i) Credit risk**  
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances.

**Provision for Expected Credit or Loss**  
(i) Financial assets for which loss allowance is measured using 12 month expected credit losses.  
The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance for impairment has been recognised.

(ii) Financial assets for which loss allowance is measured using life time expected credit losses  
The Company provides loss allowance on trade receivables using life time expected credit loss and as per simplified approach.

**c) Ageing of trade receivables**  
The Ageing of trade receivables is as below:

(Rs. In Lakhs)					
Ageing	0-180 days	181-365 days	1-2 years	2-5 years	Total
Gross Carrying amount as on 31.03.2025	2,574.10	-	-	-	2,574.10
Impairment loss recognised on above	-	-	-	-	-
Gross Carrying amount as on 31.03.2024	2,956.07	-	-	-	2,956.07
Impairment loss recognised on above	-	-	-	-	-

**ii) Liquidity Risk**  
Liquidity risk is defined as the risk that the Company will not be able to settle of meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The following are the contractual maturities of financial liabilities based on contractual cash flows.

Contractual Maturities of Financial Liabilities As at 31.03.2025	Less than 1 Year	1-2 years	Total
Borrowing	1,119.13	14.20	1,133.33
Trade payable	906.44	-	906.44
Other financial liabilities	37.19	-	37.19
<b>Total</b>	<b>2,062.76</b>	<b>14.20</b>	<b>2,076.96</b>

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Contractual Maturities of Financial Liabilities As at 31.03.2024	Less than 1 Year	1-2 years	Total
Borrowing	1,291.83	73.72	1,365.55
Trade payable	570.18	-	570.18
Other financial liabilities	37.19	-	37.19
<b>Total</b>	<b>1,899.21</b>	<b>73.72</b>	<b>1,972.92</b>

**iii) Market Risk**

Market Risk mainly relates to the investment & deposits. There is no regular business of company for making investment & deposits. However, company manages the cash resources, borrowings strategies and ensuring compliance of the same with the guidelines & directions of the Higher Management.

**A) Foreign currency risk**

The company operates business as a Importer / Exporter of various goods and domestically in which therefore there may be foreign currency risk arise.

**B) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

**Note no. 37 Disclosure as per Ind AS 113 'Fair Value Measurement'**

**Fair valuation techniques**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**Fair Value Hierarchy**

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

**The following methods and assumptions were used to estimate the fair values:**

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities
- 3) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

A) Financial Instruments By Category			
Particulars	31.03.2025		
	FVTPL	FVTOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
Equity instrument	-	-	37.25
Trade Receivables	-	-	2,574.10
Loan	-	-	206.36
Cash and Cash Equivalents	-	-	94.30
Bank balances other than cash and cash equivalent	-	-	-
Other Financial Assets	-	-	1,340.99
<b>Total Financial Assets</b>	-	-	<b>4,253.01</b>
<b>Financial Liability:</b>			
Borrowings	-	-	1,119.13
Trade Payables	-	-	906.44
Other Financial Liabilities	-	-	37.19
<b>Total Financial Liability</b>	-	-	<b>2,062.76</b>
Particulars	31.03.2024		
	FVTPL	FVTOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
Equity instrument	-	-	52.55
Trade Receivables	-	-	2,956.07
Loan	-	-	258.96
Cash and Cash Equivalents	-	-	163.69
Bank balances other than cash and cash equivalent	-	-	-
Other Financial Assets	-	-	1,331.62
<b>Total Financial Assets</b>	-	-	<b>4,762.89</b>
<b>Financial Liability:</b>			
Borrowings	-	-	1,291.83
Trade Payables	-	-	570.18
Other Financial Liabilities	-	-	37.19
<b>Total Financial Liability</b>	-	-	<b>1,899.21</b>

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

C) Fair value of financial assets and liabilities measured at amortised cost			
Particulars	As at 31 March 2025		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments		37.25	37.25
Trade receivables	3	2,574.10	2,574.10
Loans	3	206.36	206.36
Cash and cash equivalents	3	94.30	94.30
Other Bank Balances	3	-	-
Other Financial Assets	3	1,340.99	1,340.99
<b>Financial Liabilities</b>			
Borrowings	3	1,119.13	1,119.13
Trade payables	3	906.44	906.44
Other-Financial Liabilities	3	37.19	37.19
Particulars	As at 31 March 2024		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments		52.55	52.55
Trade receivables	3	2,956.07	2,956.07
Loans	3	258.96	258.96
Cash and cash equivalents	3	163.69	163.69
Other Bank Balances	3	-	-
Other Financial Assets	3	1,574.28	1,574.28
<b>Financial Liabilities</b>			
Borrowings	3	1,291.83	1,291.83
Trade payables	3	570.18	570.18
Other-Financial Liabilities	3	37.19	37.19



## **Independent Auditor's Report**

**To the Members of AKG Exim Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of AKG Exim Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March 2025, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2025, of consolidated profit/loss and its consolidated cash flows for the year then ended.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the financial statements and auditors' 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 consolidated financial statements and our auditor's 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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/ audit report of other auditor, 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 Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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 are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group 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**

(a) We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets, total revenues and net cash flows for the year ended March 31, 2025, as considered in the consolidated financial statements. These financial statements are out of the ambit of audit as per the respective laws applicable on them and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the financial statements provided by the management.

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, 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement 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.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- b) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.
- d) We draw attention to the Statement which describes that the Company has changed its accounting policy with respect to [briefly state the policy change, valuation of inventories, and the same has been applied retrospectively. The effect of such change on the results of the quarter/period is not determinable.

**For Dharam Taneja Associates**  
**Chartered Accountants**  
**FRN: 003563N**

Sd/-  
**Varun Taneja**  
**(Partner)**  
**Membership No. 095325**

**Place:- Delhi**  
**Date: May 17, 2025**

**UDIN : 25095325BMIJUV7941**

***Report on Internal Financial Controls with reference to financial statements***

**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 over financial reporting of AKG Exim Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company and its subsidiary companies for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Parent and its subsidiary companies, 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 (“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 Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent and its subsidiary companies, 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 judgement, 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 and the audit evidence obtained by auditors of the subsidiary companies, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent and its subsidiary companies.

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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 authorizations of management and directors of the company; and

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 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, to the best of our information and according to the explanations given to us and based on the consideration of the report of the internal auditor, the Parent and its subsidiary companies, 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, 2025, based on the criteria for internal financial control over financial reporting 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.

However, the clerical errors which were rectified then and there during the course of our audit and other matters, which in our opinion are not material, have not been dealt with in this report.

**For Dharam Taneja Associates**  
**Chartered Accountants**  
**FRN: 003563N**

**Sd/-**  
**Varun Taneja**  
**(Partner)**  
**Membership No. 095325**

**Place:- Delhi**  
**Date: May 17, 2025**

**UDIN: 25095325BMIJUV7941**



**AKG EXIM LIMITED**  
**CIN: L00063HR2005PLC119497**  
**Consolidated Balance Sheet as at 31 March, 2025**

(Rs. In Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2	218.97	235.18
Capital work in progress		-	199.97
<b>Financial Assets</b>			
Investments	3	-	-
Other Financial Assets	4	17.06	11.99
Other Non -Current Assets	5	11.85	24.70
<b>Total Non Current Assets</b>		<b>247.88</b>	<b>471.84</b>
<b>Current Assets</b>			
Inventories	6	766.64	770.55
<b>Financial Assets</b>			
Investments	7	-	-
Trade receivables	8	2,939.61	3,406.40
Loans	9	206.36	-
Cash and cash equivalent	10	101.29	296.60
Other Bank Balances		-	-
Other Financial Assets	11	1,323.93	1,566.59
Current Tax Assets ( Net)		-	-
Other Current Assets	12	2,297.94	1,374.60
<b>Total Current Assets</b>		<b>7,635.78</b>	<b>7,414.74</b>
<b>Total Assets</b>		<b>7,883.66</b>	<b>7,886.58</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	13	3,177.66	3,177.66
Other Equity	14	2,113.00	2,079.84
Non-controlling interests		0.00	-14.39
<b>Total Equity</b>		<b>5,290.65</b>	<b>5,243.11</b>
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
a) Borrowings	15	14.20	73.72
Deferred Tax Liabilities (net)	16	33.61	31.03
Other-Non-current Liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>47.81</b>	<b>104.75</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	17	1,119.13	1,343.13
Trade payables-	18	-	-
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises		920.67	770.50
Other-Financial Liabilities	19	38.88	22.47
Other Current Liabilities	20	434.20	352.24
Provisions	21	10.42	8.05
Current Tax Liabilities ( net)	22	21.89	42.34
<b>Total Current Liabilities</b>		<b>2,545.19</b>	<b>2,538.73</b>
<b>Total Equity and Liabilities</b>		<b>7,883.66</b>	<b>7,886.58</b>

**Statement of significant accounting policies**

1

The accompanying notes are integral part of the financial statements.

As per our report of even date  
For Dharam Taneja Associates  
Chartered Accountants  
F.R.N.: 003563N

For and on behalf of the Board of Directors  
AKG Exim Limited

Sd/-  
CA Varun Taneja  
Partner  
M.No.: 095325  
UDIN: 25095325BMIJUV7941

Sd/-  
Mahima Goel  
(Managing Director)  
DIN: 02205003

Sd/-  
Rahul Bajaj  
(Executive Director & CFO)  
DIN: 03408766

Date: 17-05-2025  
Place : Gurugram

Sd/-  
Reeta  
Company Secretary  
Membership No. A68615

<p style="text-align: center;"><b>AKG EXIM LIMITED</b>  <b>CIN: L00063HR2005PLC119497</b>  <b>Consolidated Statement of Profit and Loss for the year ended 31 March, 2025</b></p>			
(Rs. In Lakhs)			
Particulars	Notes	Year Ended 31st March 2025	Year Ended 31st March 2024
<b>INCOME</b>			
Revenue from operations	23	13,269.06	18,359.28
Other income	24	28.42	81.49
<b>Total Income (I)</b>		<b>13,297.48</b>	<b>18,440.76</b>
<b>EXPENSES</b>			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	25	12,415.33	16,667.17
Changes in inventories of finished good & work-inprogress	26	(0.82)	382.80
Employee benefits expenses	27	82.10	104.45
Finance costs	28	102.40	124.89
Depreciation and amortization expens	2	15.97	20.62
Other expenses	29	575.91	943.29
<b>Total expenses (II)</b>		<b>13,190.89</b>	<b>18,243.21</b>
<b>Profit/(loss) before tax (III) = (I-II)</b>		<b>106.59</b>	<b>197.55</b>
<b>Tax expense</b>			
(1) Current tax	30		
Current Year		18.19	42.34
Earlier years		-	-
(2) Deferred tax		2.58	1.97
(3) Mat Credit Entitlement		-	-
<b>Total Tax Expenses (IV)</b>		<b>20.77</b>	<b>44.31</b>
<b>Profit After Tax (V) = (III)-(IV)</b>		<b>85.82</b>	<b>153.24</b>
<b>Profit/Loss for the period from continuing operations</b>			
Profit/(loss)from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/ (loss) for the year from discontinued operatio ( after tax )		-	-
<b>Profit/(loss) for the year</b>		<b>85.82</b>	<b>153.24</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit &amp; loss</b>			
a) Remeasurement of defined benefit obligations		-	-
Income tax relating to these items		-	-
<b>Items that will be reclassified to profit &amp; loss</b>			
Exchange differences on translating the financial statements of foreign subsidiary		-	-
Income tax relating to these items		-	-
<b>Other Comprehensive Income for the year, net of tax (VI)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year (VII) = (V+VI)</b>		<b>85.82</b>	<b>153.24</b>
<b>Profit attributable to:</b>			
Owners of the Company		85.82	160.59
Non-controlling interests		-	(7.35)
<b>Earnings per share</b>			
Weighted average number of Ordinary Shares outstanding during the year		31,776,576	31,776,576
Basic		0.27	0.48
Diluted		0.27	0.48
<b>Statement of significant accounting policies</b>	<b>1</b>		
The accompanying notes are integral part of the financial statements.			
As per our report of even date			
For Dharam Taneja Associates			
Chartered Accountants			
F.R.N.: 003563N			
		For and on behalf of the Board of Directors AKG Exim Limited	
		Sd/- Rahul Bajaj (Executive Director & CFO) DIN: 03408766	
Sd/- CA Varun Taneja Partner M.No.: 095325 UDIN: 25095325BBIJUV7941		Sd/- Mahima Goel (Managing Director) DIN: 02205003	
Date: 17-05-2025 Place: Gurugram		Sd/- Reeta Company Secretary Membership No. A68615	

**AKG EXIM LIMITED**  
**CIN: L00063HR2005PLC119497**  
**Consolidated Statement Of Cashflow for the year ended 31 March, 2025**

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Net Profit Before Tax as per Statement of Profit and Loss	106.59	197.55
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	15.97	20.62
Preliminary Expenses W/o	3.84	4.80
Net Gain/Loss on disposal of property, plant and equipment	-	1.23
Interest income	-10.69	-69.82
Finance costs	102.40	124.89
PPE written off	-	-
Other adjustments	146.77	212.99
Provision for doubtful debts, advances, deposits and others	-	-
<b>Cash generated from operations before working capital changes</b>	<b>364.88</b>	<b>492.26</b>
Working capital adjustments:		
Increase/ decrease in trade receivables	466.79	1,001.42
Increase/ decrease in non current financial assets	24.70	24.88
Increase/ decrease in loan	-59.51	51.38
Increase/ decrease in non current assets	-	-
Increase/ decrease in Investment	-	-
Increase/ decrease in other current financial assets	-2,062.13	-1,496.07
Increase/ decrease in other current assets	1,167.44	-1,100.71
Increase/ decrease in inventory	3.91	382.79
Increase/ decrease in other current financial liabilities	-	-
Increase/ decrease in other current liabilities	99.15	350.23
Increase/ decrease in trade payables	150.17	20.26
Increase/ decrease in non current liabilities	2.58	1.97
Increase/ decrease in current provisions	-28.12	1.08
<b>Cash generated from operation</b>	<b>129.85</b>	<b>-270.50</b>
Income tax paid	-9.00	-33.00
<b>Net cash flows from operating activities (A)</b>	<b>120.85</b>	<b>-303.50</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>		
Proceeds from sale of property, plant and equipment	0.24	3.55
Purchase of property, plant and equipment	-0.69	-191.21
Purchase of non current investment	-	-
Purchase/Sale of current investment	-	-
Proceeds from sale of financial instruments	-	-
Interest received	10.69	69.82
<b>Net cash flows used in investing activities (B)</b>	<b>10.24</b>	<b>-117.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from Issue of Share Capital	-	-
Share premium	-	-
Proceeds from subsidiary Interests to the non controlling Interest	-	-
Proceeds from / (Repayment of) Short Term Borrowings/long term borrowing	-224.00	-179.18
Interest Paid	-102.40	-124.89
<b>Net cash flows from/(used in) financing activities (C)</b>	<b>-326.41</b>	<b>-304.07</b>
<b>Net increase in cash and cash equivalents(A+B+C)</b>	<b>-195.31</b>	<b>-725.41</b>
Cash and cash equivalents at the beginning of the year	296.60	1,022.01
<b>Cash and cash equivalents at year end</b>	<b>101.29</b>	<b>296.60</b>

**Notes:**

(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

(ii) Previous year figures have been regrouped / rearranged to make them comparable, wherever considered necessary, with those of the current year.

As per our report of even date  
For Dharam Taneja Associates  
Chartered Accountants  
F.R.N.: 003563N

Sd/-  
CA Varun Taneja  
Partner  
M.No.: 095325  
Place : Gurugram  
Date: 17-05-2025

Sd/-  
Mahima Goel  
(Managing Director)  
DIN: 02205003

Sd/-  
Reeta  
Company Secretary  
Membership No. A68615

For and on behalf of the Board of Directors  
AKG Exim Limited

Sd/-  
Rahul Bajaj  
(Executive Director & CFO)  
DIN: 03408766

**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

**Notes to Consolidated financial statements for the year ended 31st March, 2025**  
**STATEMENT OF CHANGES IN EQUITY**

**A. Equity Share Capital**

For the year ended 31st March, 2025

Balance as at 1st April 2024	Changes in equity share capital during the year	Balance as at 31st March 2025
3,177.66	-	3,177.66

For the year ended 31st March, 2024

Balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
3,177.66	-	3,177.66

**B. Other Equity**

For the year ended 31st March 2025

Particulars	Reserve and surplus			FCTR	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance at the beginning of the reporting year - 01-04-2024	805.37	75.33	1,199.15	-	2,079.85
Add: Rights Issue of Shares	-	-	-	-	-
Less: Bonus Issue of Shares	-	-	-	-	-
Profit for the year	-	-	85.82	-	85.82
Other comprehensive income	-	-	-	-	-
Item of other income that will be classified to profit and loss account	-	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>805.37</b>	<b>75.33</b>	<b>1,284.97</b>	<b>-</b>	<b>2,165.67</b>
Interim dividend	-	-	-	-	-
Dividend distribution tax on Interim dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-
(Gain) / Loss on sale of equity instrument (Net of tax)	-	-	52.67	-	52.67
Transfer to General Reserve	-	-	-	-	-
<b>Balance at the end of the reporting year - 31.03.2025</b>	<b>805.37</b>	<b>75.33</b>	<b>1,232.30</b>	<b>-</b>	<b>2,113.00</b>

For the year ended 31st March 2024

Particulars	Reserve and surplus			FCTR	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance at the beginning of the reporting year - 01-04-2023	805.37	75.33	1,050.69	-	1,931.39
Add: Rights Issue of Shares	-	-	-	-	-
Less: Bonus Issue of Shares	-	-	-	-	-
Profit for the year	-	-	160.59	-	160.59
Other comprehensive income	-	-	-	-	-
Item of other income that will be classified to profit and loss account	-	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>805.37</b>	<b>75.33</b>	<b>1,211.28</b>	<b>-</b>	<b>2,091.98</b>
Interim dividend	-	-	-	-	-
Dividend distribution tax on Interim dividend	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	12.13	-	12.13
Gain on sale of equity instrument (Net of tax)	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
<b>Balance at the end of the reporting year - 31.03.2024</b>	<b>805.37</b>	<b>75.33</b>	<b>1,199.15</b>	<b>-</b>	<b>2,079.85</b>

Notes to Consolidated financial statements for the year ended 31st March, 2025

2 NON CURRENT ASSETS : PROPERTY, PLANT AND EQUIPMENT

As at 31st March 2025

(Rs. In Lakhs)

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 1st April 2024	Additions	Disposals	As at 31st March 2025	As at 1st April 2024	Depreciation charged during the year	Deductions	As at 31st March 2025	Net Carrying Amount as on 31.03.2025	Net Carrying Amount as on 31.03.2024
Land	-	-	-	-	-	-	-	-	-	-
Buildings	254.11	-	-	254.11	38.56	9.78	-	48.34	205.76	215.54
Plant and Machinery	1.92	-	-	1.92	1.78	0.05	-	1.83	0.09	0.14
Furniture and Fittings	0.41	-	-	0.41	0.38	-	-	0.38	0.02	0.02
Vehicles	100.24	-	0.24	100.00	85.07	4.85	-	89.92	10.09	15.17
Office Equipments	53.75	-	-	53.75	49.44	1.30	-	50.74	3.01	4.31
<b>Total</b>	<b>410.42</b>	<b>-</b>	<b>0.24</b>	<b>410.19</b>	<b>175.24</b>	<b>15.97</b>	<b>-</b>	<b>191.21</b>	<b>218.97</b>	<b>235.18</b>
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	199.97
<b>Total</b>	<b>410.42</b>	<b>-</b>	<b>0.24</b>	<b>410.19</b>	<b>175.24</b>	<b>15.97</b>	<b>-</b>	<b>191.21</b>	<b>218.97</b>	<b>435.15</b>

As at 31st March 2024

(Rs. In Lakhs)

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 1st April 2023	Additions	Disposals	As at 31st March 2024	As at 1st April 2023	Depreciation charged during the year	Deductions	As at 31st March 2024	Net Carrying Amount as on 31.03.2024	Net Carrying Amount as on 31.03.2023
Land	-	-	-	-	-	-	-	-	-	-
Buildings	66.45	188	-	254.11	28.31	10.25	-	38.56	215.54	38.13
Plant and Machinery	1.92	-	-	1.92	1.69	0.09	-	1.78	0.14	0.23
Furniture and Fittings	0.41	-	-	0.41	0.38	-	-	0.38	0.02	0.02
Vehicles	103.79	-	3.55	100.24	76.60	8.47	-	85.07	15.17	27.19
Office Equipments	52.76	0.99	-	53.75	47.63	1.82	-	49.44	4.31	5.13
<b>Total</b>	<b>225.32</b>	<b>188.65</b>	<b>3.55</b>	<b>410.42</b>	<b>154.62</b>	<b>20.62</b>	<b>-</b>	<b>175.24</b>	<b>235.18</b>	<b>70.70</b>
Capital Work-in-Progress	197.41	2.56	-	199.97	-	-	-	-	199.97	197.42
<b>Total</b>	<b>422.73</b>	<b>191.21</b>	<b>3.55</b>	<b>610.39</b>	<b>154.62</b>	<b>20.62</b>	<b>-</b>	<b>175.24</b>	<b>435.15</b>	<b>268.12</b>



**AKG EXIM LIMITED**  
CIN: L00063HR2005PLC119497

Notes to Consolidated financial statements for the year ended 31st March, 2025

**NOTE NO.3 NON CURRENT FINANCIAL ASSETS : INVESTMENTS**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Equity instruments ( fully paid-up-unless otherwise stated)</b>		
<b>Unquoted (designated at Amortised Cost)</b>		
(a) BKS Metals Private Limited, Neemrana, Rajasthan	-	-
(b) ASRI Trade Pte. Ltd. (Singapore)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of Unquoted Investment	-	-

**4. NON CURRENT ASSETS - OTHER FINANCIAL ASSETS**

Particulars	As at March 31, 2025	As at March 31, 2024
Derivatives	-	-
Security Deposits	7.10	10.10
Advance To Employees	9.96	1.90
Others	-	-
<b>TOTAL</b>	<b>17.06</b>	<b>11.99</b>

**5. NON CURRENT ASSETS - OTHER NON CURRENT ASSETS**

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	10.57	14.41
Balances with Government & Statutory Authorities	-	-
Others	1.28	10.28
<b>TOTAL</b>	<b>11.85</b>	<b>24.70</b>

**6. CURRENT ASSETS - INVENTORIES**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(As valued and certified by the Management)</b>		
Finished Goods	766.64	770.55
<b>TOTAL</b>	<b>766.64</b>	<b>770.55</b>

**7. CURRENT FINANCIAL ASSETS - INVESTMENT**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unquoted (measured at fair value through profit or loss)</b>		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
Aggregate amount of Unquoted Investment	-	-

<b>8. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
<b>Trade Receivable</b>		
Unsecured, considered good	2,939.61	3,406.40
Less: Loss allowance	-	-
<b>Total</b>	2,939.61	3,406.40
Less: Provision for doubtful receivables / Bad Debts	-	-
<b>Total Trade Receivables</b>	2,939.61	3,406.40
<b>9. CURRENT FINANCIAL ASSETS - SHORT TERM LOANS</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	206.36	-
<b>Total</b>	206.36	-
<b>10. CURRENT FINANCIAL ASSET- CASH AND CASH EQUIVALENT</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Balances With Banks :		
Cash-in-hand	0.86	2.84
In Current/Cash Credit Account	8.00	132.47
Fixed Deposit (LC/Margin Money)	92.43	161.29
<b>Total</b>	101.29	296.60
<b>11. CURRENT FINANCIAL ASSET- OTHER CURRENT FINANCIAL ASSETS</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
<b>Advance recoverable in cash or kind or for value to be received</b>	55.00	55.00
Interest Accrue but not due on FDR's	14.93	11.59
Advance against Purchase of Agricultural Land	554.00	1,500.00
Advance towards JV	700.00	
<b>Total</b>	1,323.93	1,566.59
<b>12. CURRENT ASSET- OTHER CURRENT ASSETS</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Advance To Suppliers	2,124.66	1,109.46
Prepaid Expenses	-	-
Statutory and Other Receivables	173.28	265.14
<b>Total</b>	2,297.94	1,374.60

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Notes to Consolidated financial statements for the year ended 31st March, 2025

**13. EQUITY SHARE CAPITAL**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised Share Capital</b> 3,25,00,000 (Previous year 1,07,50,000) Equity Shares of Rs. 10/- each	3,250.00	3,250.00
	<b>3,250.00</b>	<b>3,250.00</b>
<b>Issued, Subscribed and Paid-up Share Capital</b> 3,17,76,576 (Previous year 3,17,76,576) Equity Share of Rs. 10/- each fully paid up	3,177.66	3,177.66
	<b>3,177.66</b>	<b>3,177.66</b>

**13.1 Reconciliation of the number of shares at the beginning and at the end of the year**

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

**13.2 Terms/ Rights attached to Equity Shares :**

The Company has only one class of issued shares i.e., Ordinary Shares having par value of Rs. 10 per share. Each holder of the Ordinary Shares is entitled to one vote per share. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

**13.3 Shareholding Pattern with respect of Holding or Ultimate Holding Company**

The Company does not have any Holding Company or Ultimate Holding Company.

**13.4 Details of Equity Shareholders holding more than 5% shares in the Company.**

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
RAJEEV GOEL	66,216	0.21%	66,216	0.21%
MAHIMA GOEL	11,882,182	37.39%	11,830,182	37.23%
MLH VENTURES LLP	-	-	6,432,300	20.24%
KALAPIVINI NAGADA	1,665,779	5.24%	-	-
<b>Total</b>	<b>13,614,177</b>	<b>42.84%</b>	<b>18,328,698</b>	<b>57.68%</b>

**14. OTHER EQUITY**

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium Account	805.37	805.37
General Reserve	75.33	75.33
Capital Redemption Reserve	-	-
Retained Earnings	1,232.30	1,199.15
Other comprehensive income	-	-
Other Reserves	-	-
Item of other income that will be classified to profit and loss account	-	-
<b>Total</b>	<b>2,113.00</b>	<b>2,079.85</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Securities Premium Account</b>		
Balance at the beginning of the year	805.37	805.37
Add: Additions during the year	-	-
Less: Bonus Issue of Shares	-	-
<b>Balance at the end of the year</b>	<b>805.37</b>	<b>805.37</b>
<b>General Reserve</b>		
Balance at the beginning of the year	75.33	75.33
Add: Transferred from Retained Earnings	-	-
<b>Balance at the end of the year</b>	<b>75.33</b>	<b>75.33</b>
<b>Capital Redemption Reserve</b>		
Opening Balance	-	-
Add : Addition during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Retained Earnings</b>		
Balances at the beginning of the year	1,199.15	1,050.69
Add: Profit for the year	85.82	160.59
Transferred from /to reserve	-	-
Net actuarial gain/loss on defined benefit plan, net of tax	-	-
Gain on sale of equity instrument	(52.67)	-
Changes in accounting policy or prior period errors	-	(12.13)
Fair value gain on mutual fund during the year	-	-
Add: Reclassification of financial instruments from OCI to Retained Earnings	-	-
	<b>1,232.30</b>	<b>1,199.15</b>



Items of other comprehensive income recognised directly in retained earnings	-	-		
Net actuarial gain/loss on defined benefit plan, net of tax	-	-		
Balance at the end of the year	1,232.30	1,199.15		
Other Reserves				
Equity instrument through Other Comprehensive Income				
Balance at the beginning	-	-		
Balance at the end of the year	-	-		
Total Reserve & Surplus	2,113.00	2,079.85		
15. NON CURRENT FINANCIAL LIABILITIES- BORROWINGS				
Others	As at March 31, 2025	As at March 31, 2024		
From Banks	14.20	73.72		
Other Loans	-	-		
From Others	14.20	73.72		
The above amount includes				
Secured Borrowings (Refer note 16.1)	14.20	73.72		
Unsecured Borrowings	-	-		
Net tax assets/liabilities	14.20	73.72		
16. NON CURRENT LIABILITIES- DEFERRED TAX LIABILITIES (NET)				
Particulars	As at March 31, 2025	As at March 31, 2024		
Arising on account of :				
Accelerated Depreciation on Property, Plant & Equipment	33.61	31.03		
Others	-	-		
	33.61	31.03		
Less: Deferred Tax Assets				
Arising on account of :				
Others	-	-		
	-	-		
Deferred Tax Liabilities (Net)	33.61	31.03		
Movement in Deferred Tax Balances				
31st March 2025				
Particulars	Net balance 01.04.2024	Recognise in Profit & Loss	Recognised in OCI	Net balance 31.03.2025
Difference in book depreciation & tax depreciation	31.03	2.58	-	33.61
Others	-	-	-	-
Tax assets/liabilities	31.03	2.58	-	33.61
Less : Deferred assets for deferred tax liability	-	-	-	-
Net tax assets/liabilities	31.03	2.58	-	33.61
31st March 2024				
Particulars	Net balance 01.04.2023	Recognise in Profit & Loss	Recognised in OCI	Net balance 31.03.2024
Difference in book depreciation & tax depreciation	29.06	1.97	-	31.03
Others	-	-	-	-
Tax (assets)/liabilities	29.06	1.97	-	31.03
Less : Deferred assets for deferred tax liability	-	-	-	-
Net tax (assets)/liabilities	29.06	1.97	-	31.03
17. CURRENT FINANCIAL LIABILITIES- BORROWINGS				
Particulars	As at March 31, 2025	As at March 31, 2024		
Loans Repayable on Demand				
From Banks	883.47	705.91		
Other Loans				
From Banks (ECGLs Scheme)	110.03	180.44		
From Banks (LC, Buyers Credit, etc.)	125.63	405.48		
From others	-	51.30		
	1,119.13	1,343.13		

The above amount includes		
Secured Borrowings (Refer note below)	1,119.13	1,343.13
Unsecured Borrowings	-	-
<b>Total</b>	<b>1,119.13</b>	<b>1,343.13</b>
<b>Nature of security</b>		
Note no. 20.1 Working capital borrowings are secured charge by way of hypothecation on Book debts; Floating charge; Movable property (not being pledge); Ex ch for CC, LER and LC and 2nd charge for WCTL on first pari passu basis		
<b>18. CURRENT FINANCIAL LIABILITIES- TRADE PAYABLES</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Trade Payables for goods and services		
Total outstanding dues of micro, small and medium enterprises	-	-
Others- Trade Payables for goods and services	920.67	770.50
<b>Total</b>	<b>920.67</b>	<b>770.50</b>
<b>19. OTHER CURRENT FINANCIAL LIABILITIES</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Expenses Payable	38.88	22.47
<b>Total</b>	<b>38.88</b>	<b>22.47</b>
<b>20. CURRENT LIABILITIES- OTHER CURRENT LIABILITIES</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Statutory dues		
TDS Payable	1.32	1.51
GST TDS Payable	3.65	
TCS Payable	-	-
Others advances from customer	429.23	350.72
<b>Total</b>	<b>434.20</b>	<b>352.24</b>
<b>21. CURRENT LIABILITIES- PROVISION</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Provision for Employee Benefits	6.37	4.08
Provision for Taxation	4.06	3.97
<b>Total</b>	<b>10.42</b>	<b>8.05</b>
<b>22. CURRENT TAX LIABILITIES (NET)</b>		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Provision For Income Tax	21.89	42.34
Property Tax Payable	-	-
<b>Total</b>	<b>21.89</b>	<b>42.34</b>

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Notes to Consolidated financial statements for the year ended 31st March, 2025

**23. REVENUE FROM OPERATIONS**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Sale of traded goods (Refer Note below (i))	13,309.15	18,369.49
Less: Discount allowed/Claim Paid/Received	40.09	10.21
	<b>13,269.06</b>	<b>18,359.28</b>
<b>Note (i)</b>		
Traded goods	12,906.84	18,160.16
Comission	127.64	100.72
Domestic Consultancy Services	-	-
Export Consultancy Services	54.86	99.21
Export of Goods	190.06	-
Other Services and Rental Income	29.75	9.40
	<b>13,309.15</b>	<b>18,369.49</b>
<b>Total</b>	<b>13,269.06</b>	<b>18,359.28</b>

**24. OTHER INCOME**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
<b>Interest Income</b>		
On Banks Deposits	7.57	11.74
On Other	3.12	58.08
	-	-
<b>Dividend Income</b>	-	-
On Long-term investment	-	-
On Current investment	-	-
	-	-
	-	-
<b>(Gain)/ Loss on fair valuation of investment through FVTPL</b>	-	-
	-	-
<b>Other Non Operating Income</b>	-	-
Incentives & Subsidies	-	-
Gain on sale/ discard of Fixed Assets (Net)	-	-
Excess Provision written back	-	9.05
Net Gain/(Loss) on Foreign currency transaction and translation *	2.68	-
Duty Drawback Refund	-	-
Bad Debts Recovered	15.00	2.00
Income Tax Refund	0.05	0.02
Sundry Balance Written Off	-	0.60
<b>Total</b>	<b>28.42</b>	<b>81.49</b>

**25. Purchases of stock-in-trade**

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Purchase of Traded Goods	12,415.33	16,667.17
Less: Discount received	-	-
	<b>12,415.33</b>	<b>16,667.17</b>

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

26. (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS,WORK-IN-PROGRESS		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Inventories at the beginning of the year		
Finished Goods	770.55	1,153.34
	770.55	1,153.34
Inventories at the end of the year		
Finished Goods	771.37	770.55
	771.37	770.55
<b>Total</b>	<b>(0.82)</b>	<b>382.80</b>
27. EMPLOYEE BENEFITS EXPENSE		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Salaries & Wages	75.91	92.84
Contribution to Provident and Other Funds	2.83	7.99
Staff Welfare Expenses	3.36	3.63
<b>Total</b>	<b>82.10</b>	<b>104.45</b>
28. FINANCE COST		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Interest Expenses		
To Banks on Working Capital Loans	100.87	122.66
On Deposits and Others	-	-
Other Borrowing Costs		
Other Financial Charges	1.54	2.23
<b>Total</b>	<b>102.40</b>	<b>124.89</b>
29. OTHER EXPENSES		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Annual Listing Fee (NSE)	3.00	3.00
Audit fees (Refer Note (i) below)	3.44	4.25
Bank charges	16.08	22.32
Conveyance expenses	9.60	10.41
Business Promotion	3.76	2.69
Advertisement	0.72	2.35
Electricity and Water Expenses	4.97	9.82
Freight charges	24.52	41.56
Insurance expenses	2.81	5.48
Freight and Cartage Outward	4.34	2.28
Legal and professional charges	72.26	135.69
Comission on Sale	68.25	109.64
Maintainance Charges	7.43	6.05
Miscellaneous expenses	7.88	1.15
Postage and courier charges	0.63	1.64
Festival Celebration Expenses	0.13	0.70
Printing and stationary	1.66	1.80
Bad-Debts	-	-
Rent	4.80	32.56

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Short & Excess Amount W/o	0.03	(0.01)
Telephone expenses	3.05	3.55
Membership / Subscription Fees	0.71	2.60
Travelling expenses	15.20	14.20
Vehicle Repair, Running and Maintenance	2.08	5.97
Rates & Taxes	5.96	1.65
Loading & Unloading Charges	-	0.35
Donation	0.05	0.60
Shipping and Clearing Expenses	177.09	351.03
Discount Received	-	0.93
Custom Duty on Import	57.11	93.28
Preliminary Expenses W/o	3.84	4.80
Photostate Expenses	0.04	0.10
Gain/Loss on Foreign Currency Transactions and Translations	29.55	16.11
Directors Sitting Fee	3.50	3.50
Directors Remuneration	35.40	34.05
Computer & Software Expenses	1.43	2.02
Website Expenses	1.52	2.30
Filing Fee Expenses	1.91	2.22
Interest on Late Payment of dues to Parties	-	-
Loss on Sale of Assets	0.60	10.64
Repair & Maintenance General	0.53	
<b>Total</b>	<b>575.91</b>	<b>943.29</b>
<b>29.1 Details in respect of Auditors' Remuneration</b>		
<b>Statutory Auditors</b>		
Audit Fees	2.94	3.75
Tax Audit Fees	0.50	0.50
<b>Total</b>	<b>3.44</b>	<b>4.25</b>

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Notes to Consolidated financial statements for the year ended 31st March, 2025

Note no. 29. Disclosure as per Ind AS 2 'Inventories'

Inventory purchased have been recognised as expense. The details are as under:

Particulars	2024-25	2023-24
Purchase of Traded Goods	12,415.33	16,667.17
Total	12,415.33	16,667.17

Note no 30. Disclosure as per Ind AS 12 'Income Tax'

a) Income Tax Expense

i) Income Tax recognised in statement of profit & loss account.

Particulars	2024-25	2023-24
Current Tax Expenses		
Current year	18.19	42.34
Adjustment for earlier year	-	-
Total current Tax expenses	18.19	42.34
Deferred Tax Expenses	2.58	1.97
Mat Credit Entitlement	-	-
Total Income tax expenses	20.77	44.31

ii) Income tax recognised in other comprehensive income

Particular	2024-25			2023-24		
	Before tax	Tax expense/ Benefit	Net of tax	Before tax	Tax expense/ Benefit	Net of tax
-Net actuarial gain/loss on defined benefit plan	-	-	-	-	-	-
- Net gain/loss on fair value of equity instrument	-	-	-	-	-	-

iii) Reconciliation of tax expense and accounting profit multiplied by india's domestic rate

Particulars	2024-25	2023-24
Profit before tax	106.59	197.55
Tax using the domestic tax rate	27.82%	27.82%
Tax effect of :		
Non deductible tax expenses	2.58	1.97
Deductable tax expenses	18.19	42.34
Total tax expenses in the statement of profit and loss account	20.77	44.31

Note no. 31. Disclosure as per Ind AS 19 ' Employee Benefit'

Employee Benefits" the company paid short term benefits which fall due wholly within 12 months after the end of the period in which the employee renders the related service. Long term benefits are recorded when they are paid.

Note 32 Disclosure as per Ind AS 108-Segment Reporting

In accordance with the requirements of INDAS 108- "Segment Reporting" issued by The Institute of Chartered Accountant of India, The Company has no other reportable business or geographical segment.

Note no. 33. Disclosure as per Ind AS 24 'Related party Disclosures'

A) List of related party

i) Parties holding significant influence

M/s AKG Engineers Private Limited

M/s A. K Gupta & Co.

M/s ASRI Trade Pte. Ltd.

M/s BKS Metalics Private Limited

M/s MLH Ventures LLP

ii) Key Management Personnal

Mr. Rajeev Goel

Mrs. Mahima Goel

Mr. Rahul Bajaj

Ms. Reeta



Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

iii) Relatives of the Key Management Personnel

Mr. Sanjeev Goel  
Mr. Aakash Goel  
Mrs. Renu Goel  
Mr. Tejas Goel  
Mrs. Reeta (w.e.f 23.11.2023 wife of Mr. Rahul Bajaj)

b) The following transactions were carried out with the related parties during the year :-

i) Related Parties / Parties Holding Significant Influence

Particulars	2024-25	2023-24
<b>(A) Expenses</b>		
<b>Import Purchases</b>		
ASRI Trade Pte. Ltd.	240.93	72.64
<b>Rent</b>		
AKG Engineers Private Limited	-	-
<b>Remuneration</b>		
Mr. Rajeev Goel	9.60	9.60
Mrs. Mahima Goel	25.80	24.45
Mr. Rahul Bajaj	8.04	7.95
Mr. Tejas Goel	4.06	4.33
Mrs. Reeta	4.21	4.14
<b>Directors Sitting Fee</b>		
Mr. Rakesh Mohan	1.20	1.20
Mr. Laxman Singh Rao	1.20	1.20
Mr. Kartik Guglani	1.00	1.00
Mrs. Chetna Verma		
<b>(B) Income</b>		
<b>Consultancy Services</b>		
ASRI Trade Pte. Ltd.	78.32	99.21
<b>Scrap Sales Revenue</b>		
BKS Metalics Private Limited	-	89.13

ii) Key Management Personnel Compensation

There is no transaction other than managerial remuneration paid as per terms of appointment duly approved by the shareholders. Following are the details of such managerial remuneration:

Particulars	2024-25	2023-24
<b>1) Short Term Employee Benefits</b>		
Salaries & Allowances	46.84	45.40
Contribution to Provident Fund	0.14	0.14
Others- perquisites value	-	-
Reimbursement of Expenses	7.32	6.41
Commission on Profit to the Managing Director & CFO	-	-
<b>2) Post Employment Benefits</b>	-	-
<b>3) Other Long Term Benefits</b>	-	-
<b>Total</b>	<b>54.31</b>	<b>51.95</b>

The above does not include gratuity provision as the same is on overall company basis.

Terms and conditions:

All the transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and are repayable in cash.



Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Note no. 34. Disclosure as per Ind AS 33 'Earning Per Share'

Earning Per Share

Particulars	Units	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Equity Shares</b>			
Basic net earnings per share Attributable to Shareholders For BEPS/DEPS	Rs. Lakhs	85.82	153.24
Weighted average no shares for BEPS/DEPS	No.	31,776,576	10,592,192
Basic Earnings per share/Diluted Earning Per Share	Rs.	0.27	1.45

35 Contingent liabilities to the extent not provided for in respect of

Particulars	2024-25	2023-24
<b>(A) Claims against company not acknowledged as Debts:-</b>		
(i) Income Tax matters in appeals	29.72	29.72
(ii) Service Tax demand not admitted by the company and for which appeals have been filed with appropriate authorities.	-	-
(iii) Excise duty demand not admitted by the company and for which appeals have been filed with appropriate authorities.	-	-
(iv) GST demand / Penalty not admitted by the company and for which appeals have been filed with appropriate authorities.	7.49	7.49
<b>(B) Guarantees:-</b>		
(i) Letter of Credit against purchase of raw materials	-	-
(ii) Bonds Executed with Customs & Excise Authorities	-	-
(iii) Bank Guarantees	0.29	0.29

(iii) Commitments--NIL

Note no. 36 Disclosure as per Ind AS 107 'Financial instrument disclosure'

A) Capital management

For the purpose of Company's Capital Management, Capital includes issued equity share capital and borrowings excluding working capital loans from various financial institutions. The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants.

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest-bearing loans and borrowings	1,186.36	1,186.36
Less: cash and bank balance (including other bank balance)	101.29	296.60
<b>Net Debt</b>	<b>1,085.07</b>	<b>889.76</b>
Equity share capital	3,177.66	3,177.66
Other equity	2,113.00	2,079.85
<b>Total Capital</b>	<b>5,290.66</b>	<b>5,257.51</b>
<b>Capital and Net debt</b>	<b>6,375.73</b>	<b>6,147.27</b>
<b>Gearing Ratio</b>	<b>17.02%</b>	<b>14.47%</b>

B) Financial risk management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade & other receivables and cash and short term deposits.

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

Risk			
Credit Risk	Trade receivables	Ageing analysis, Credit Ratings	Credit limits, Escrow Cover, letters of credit
	Financial assets measured at Amortised cost and cash & cash equivalents	Credit ratings	
Liquidity risk	Borrowing and other liabilities	Rolling cash flows forecast	Availability of committed credit lines and borrowing facilities
Market risk-Interest rate risk	Long-term Borrowings at variable rates	Sensitivity analysis, Cash Flow Analysis	Different kinds of loan arrangements with varied terms (eg. Fixed, floating, rupee, foreign currency, etc.)& swapping of high cost debts into low cost debt.

**(i) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances.

**Provision for Expected Credit or Loss**

(i) Financial assets for which loss allowance is measured using 12 month expected credit losses.

The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance for impairment has been recognised.

(ii) Financial assets for which loss allowance is measured using life time expected credit losses

The Company provides loss allowance on trade receivables using life time expected credit loss and as per simplified approach.

**c) Ageing of trade receivables**

The Ageing of trade receivables is as below:

(Rs. In Lakhs)

Ageing	0-180 days	181-365 days	1-2 years	2-5 years	Total
Gross Carrying amount as on 31.03.2025	2,939.61	-	-	-	2,939.61
Impairment loss recognised on above	-	-	-	-	-
Gross Carrying amount as on 31.03.2024	3,406.40	-	-	-	3,406.40
Impairment loss recognised on above	-	-	-	-	-

**ii) Liquidity Risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The following are the contractual maturities of financial liabilities based on contractual cash flows.

Contractual Maturities of Financial Liabilities As at 31.03.2025	Less than 1 Year	1-2 years	Total
Borrowing	1,119.13	14.20	1,133.33
Trade payable	920.67	-	920.67
Other financial liabilities	38.88	-	38.88
<b>Total</b>	<b>2,078.68</b>	<b>14.20</b>	<b>2,092.88</b>

**Notes to the financial statements for the year ended 31st March, 2025 (Contd.)**

<b>Contractual Maturities of Financial Liabilities As at 31.03.2024</b>	<b>Less than 1 Year</b>	<b>1-2 years</b>	<b>Total</b>
Borrowing	1,343.13	73.72	1,416.85
Trade payable	770.50	-	770.50
Other financial liabilities	22.47	-	22.47
<b>Total</b>	<b>2,136.10</b>	<b>73.72</b>	<b>2,209.82</b>

**iii) Market Risk**

Market Risk mainly relates to the investment & deposits. There is no regular business of company for making investment & deposits. However, company manages the cash resources, borrowings strategies and ensuring compliance of the same with the guidelines & directions of the Higher Management.

**A) Foreign currency risk**

The company operates business as a Importer / Exporter of various goods and domestically in which therefore there may be foreign currency risk arise.

**B) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

**Note no.37 Disclosure as per Ind AS 113 'Fair Value Measurement'**

**Fair valuation techniques**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**Fair Value Hierarchy**

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

**The following methods and assumptions were used to estimate the fair values:**

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities
- 3) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

A) Financial Instruments By Category			
Particulars	31.03.2025		
	FVTPL	FVTOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
Equity instrument	-	-	-
Trade Receivables	-	-	2,939.61
Loan	-	-	206.36
Cash and Cash Equivalents	-	-	101.29
Bank balances other than cash and cash equivalent	-	-	-
Other Financial Assets	-	-	1,340.99
<b>Total Financial Assets</b>	-	-	<b>4,588.26</b>
<b>Financial Liability:</b>			
Borrowings	-	-	1,119.13
Trade Payables	-	-	920.67
Other Financial Liabilities	-	-	38.88
<b>Total Financial Liability</b>	-	-	<b>2,078.68</b>
Particulars	31.03.2024		
	FVTPL	FVTOCI	Amortized cost
<b>Financial Assets:</b>			
Investments			
Equity instrument	-	-	-
Trade Receivables	-	-	3,406.40
Loan	-	-	-
Cash and Cash Equivalents	-	-	296.60
Bank balances other than cash and cash equivalent	-	-	-
Other Financial Assets	-	-	1,578.58
<b>Total Financial Assets</b>	-	-	<b>5,281.58</b>
<b>Financial Liability:</b>			
Borrowings	-	-	1,343.13
Trade Payables	-	-	770.50
Other Financial Liabilities	-	-	22.47
<b>Total Financial Liability</b>	-	-	<b>2,136.10</b>

Notes to the financial statements for the year ended 31st March, 2025 (Contd.)

C) Fair value of financial assets and liabilities measured at amortised cost			
Particulars	As at 31 March 2025		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments		-	-
Trade receivables	3	2,939.61	2,939.61
Loans	3	206.36	206.36
Cash and cash equivalen	3	101.29	101.29
Other Bank Balances	3	-	-
Other Financial Assets	3	1,340.99	1,340.99
<b>Financial Liabilites</b>			
Borrowings	3	1,119.13	1,119.13
Trade payables	3	920.67	920.67
Other-Financial Liabilities	3	38.88	38.88
Particulars	As at 31 March 2024		
	Level	Carrying Value	Fair Value
<b>Financial Assets</b>			
Investments		-	-
Trade receivables	3	3,406.40	3,406.40
Loans	3	-	-
Cash and cash equivalen	3	296.60	296.60
Other Bank Balances	3	-	-
Other Financial Assets	3	1,578.58	1,578.58
<b>Financial Liabilites</b>			
Borrowings	3	1,343.13	1,343.13
Trade payables	3	770.50	770.50
Other-Financial Liabilities	3	22.47	22.47



## Note -1

### Group Overview, Basis of Preparation and Significant Accounting Policies

#### 1.1. Group Overview

The Group, AKG Exim Limited (Parent) and its subsidiaries as follows:

1. M/s ASRI Trade Pte. Ltd. (Singapore)

These Consolidated financial statements were approved and adopted by board of directors of the Company in their meeting held on May 17, 2025.

#### 1.2. Statement of compliance:

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and amended and relevant provisions of the Companies Act, 2013.

#### 1.3. Basis of preparation of Consolidated financial statements:

- a) The consolidated financial statements relate to the Group, and joint ventures. Subsidiary are those entities in which the Parent directly or indirectly, has interest more than 50% of the voting power or otherwise control the composition of the board or governing body so as to obtain economic benefits from activities. The consolidated financial statements have been prepared on the following basis:-
- b) The financial statements of the subsidiaries are combined on a line-by-line basis by adding together the like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions and unrealized profits or losses in accordance with IND AS 110 –‘Consolidated Financial Statements’ notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended time to time. The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions.

Name of the Company	Nature	Country of Incorporation	% of Shareholding & Voting Power
M/s ASRI Trade Pte. Ltd.	Subsidiary	Singapore	100.00%

Note: AKG Exim Ltd., through its Indian subsidiary BKS Metalics Pvt. Ltd., in which held 51% of the paid-up equity share capital, has divested its entire shareholding to Mrs. Madhu Khandelwal w.e.f 13.09.2024.

- c) The difference between the cost of investment and the share of net assets at the time of acquisition of shares in the subsidiaries is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

- d) In case of foreign subsidiaries, revenue items are consolidated at the average exchange rate during the year. All assets and liabilities are translated at year end exchange rate. The resulting exchange differences are recognised as Other Comprehensive Income / (loss) and disclosed accordingly.
- e) Significant Accounting Policies of the financial statements of the company and its subsidiaries are set out in their respective Financial Statements.

1.4. **Significant accounting policies:** The significant accounting policies to prepare consolidated financial statements are in uniformity with the standalone financial statements of the Company. Following are the additional policies specifically considered for preparation of consolidated financial statements:

(i) **Business Combination:**

Business Combinations are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the Company in exchange for control of the acquiree. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

(ii) **Goodwill**

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS 103 – Business Combinations. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount.