



**Dated: November 06, 2023**

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051, Maharashtra

**Symbol: KNAGRI**

**Sub:** Submission of Annual Report for the Financial Year ended 31<sup>st</sup> March, 2023 and Notice convening the 36<sup>th</sup> Annual General Meeting of the Company.

Dear Sir/ Madam,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Annual Report for the Financial Year ended 31<sup>st</sup> March, 2023 along with the notice of the 36<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Thursday, 30<sup>th</sup> November, 2023 at 02:00 PM by physical mode at the Registered Office of the Company situated at KN Building, Panchsheel, Raipur (C.G.) 492001, as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice of the AGM and Annual Report shall also be made available on the website of the Company at [www.knagri.com](http://www.knagri.com).

Kindly take the above information on records.

Thanking You

Yours Sincerely,  
**For KN Agri Resources Limited**

NEELAM  
WADHWANI

Digitally signed by  
NEELAM WADHWANI  
Date: 2023.11.06 23:54:43  
+05'30'

**Neelam Wadhwani**  
**Company Secretary**  
**& Compliance Officer**

*Encl: a/a*

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## KN AGRI RESOURCES LIMITED

(formerly known as KN Agri Resources Pvt Ltd and Itarsi Oils & Flours Pvt Limited)

Regd. Office: KN Building, Panchsheel, Raipur-492001, CG, India

Tel: +91 771 2293706 / 08 Fax: + 91 771 2293707 Email: [info@knagri.com](mailto:info@knagri.com), website: [www.knagri.com](http://www.knagri.com), CIN L15141 CT 1987 PLC 003777

# KN Agri Resources Limited

## Annual Report

### 2022-2023



*We grow with agro!*

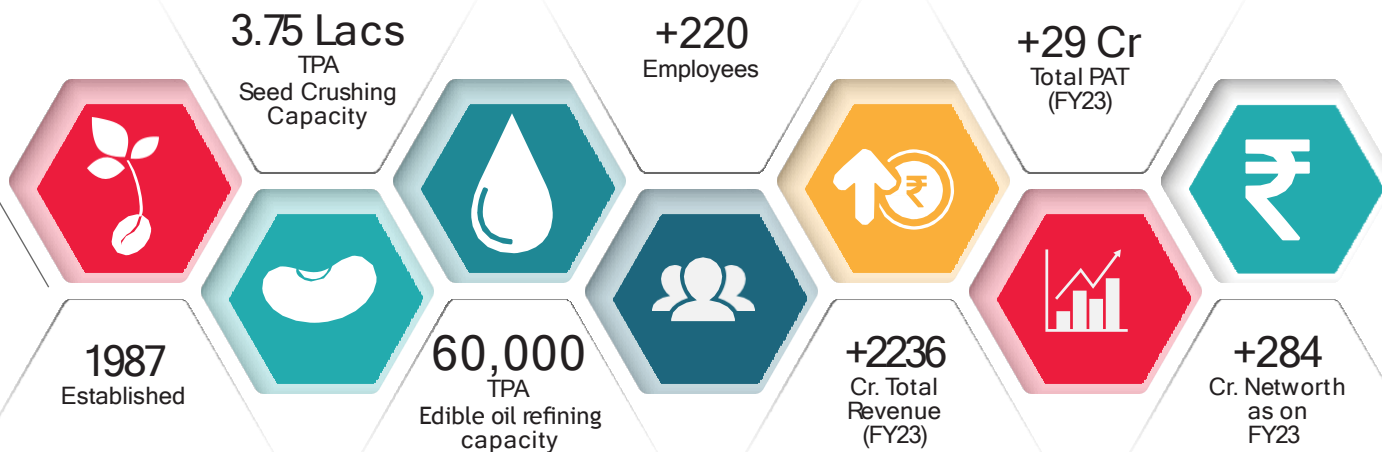
[www.knagri.com](http://www.knagri.com)



# ABOUT THE COMPANY

## OPERATING IN FARM TO FORK FOOD CHAIN

KN Agri Resources Limited is an integrated, global agribusiness and food company operating in the farm-to-consumer (Farm to Fork) food chain involved in purchasing, storing, processing, packaging and marketing of agricultural commodities, vegetable oils and food products. The Company's integrated business model is supported by three giant seed processing units, two oil refineries and one flour mill, located strategically in the state of Madhya Pradesh. With an annual turnover of over 1885 Cr (FY 23), KN Agri is one of India's leading soyabean processor.



# FOUNDERS & CORE TEAM



## **Vijay Shrishrimal**

- MD of KN Agri
- Pioneer in Agri Trade
- 30+ years rich in experience
- Served as Deputy Chairman at SOPA
- Founding Member of All India Sugar Trading Association
- Served as director of Madhya Pradesh State Mining Corp
- Promoter of Jain Public School



## **Sanjay Shrishrimal**

- Executive Director, KN Agri
- 25+ years rich in experience
- Vast knowledge and experience in manufacturing activities and procurement of raw materials



## **Dhirendra Shrishrimal**

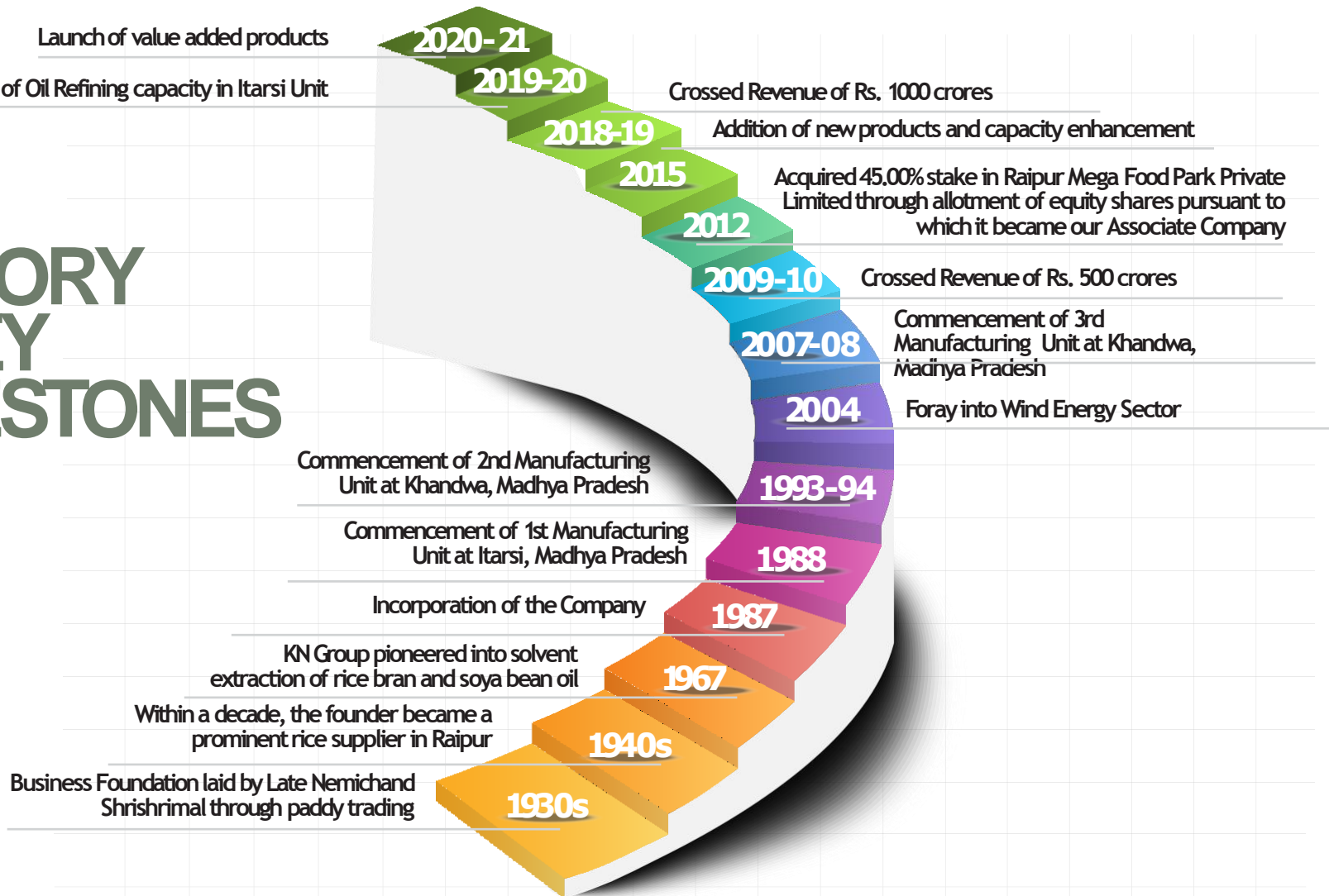
- Executive Director & CFO, KN Agri
- 25+ Years Rich in experience
- Overlooks Manufacturing and finances of KN Group



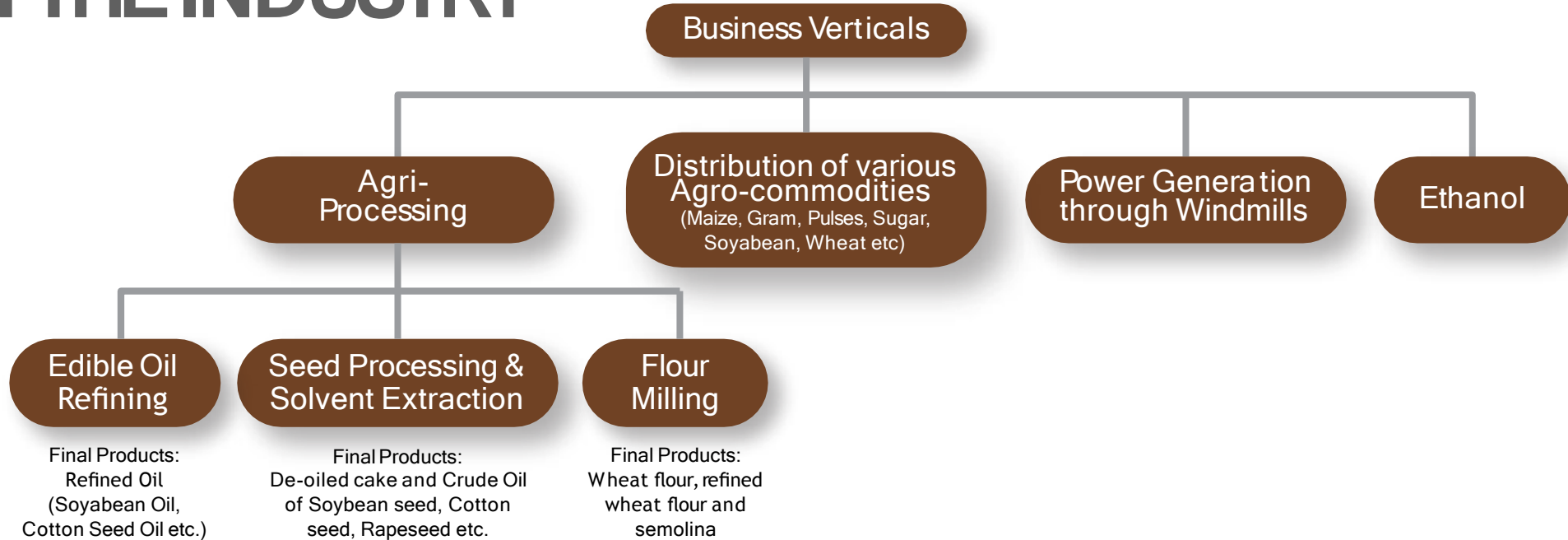
## **Anant Shrishrimal**

- COO, Associate Company
- Newest face of KN Group
- Serving as COO of KN Resources
- Specializing in Procurement and Logistics

# HISTORY & KEY MILESTONES

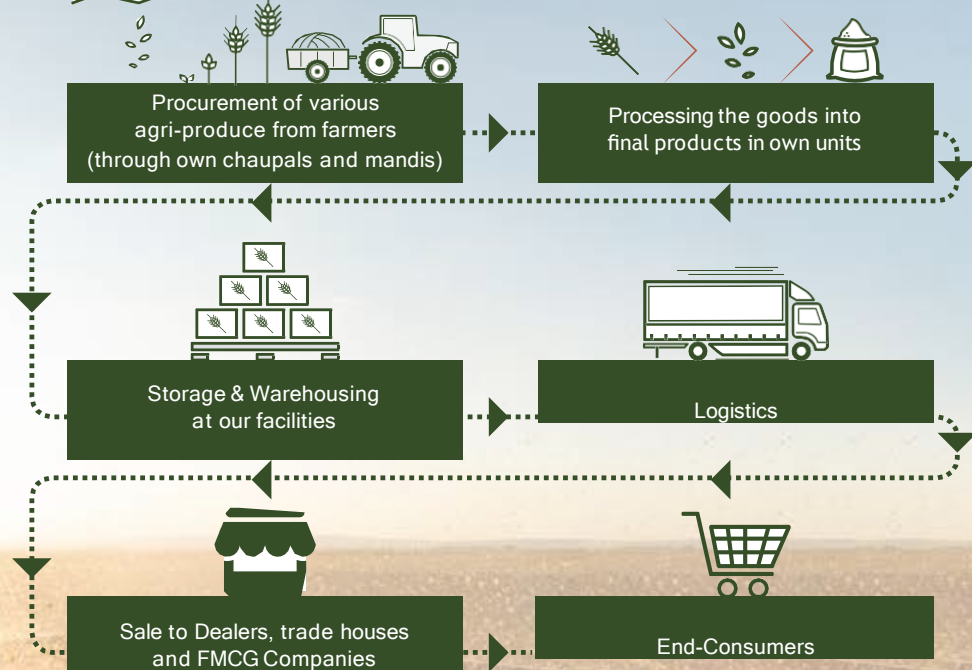


# DIVERSIFIED AGRI-PLAYER IN THE INDUSTRY





# FARM TO FORK JOURNEY



# OUR BRANDS



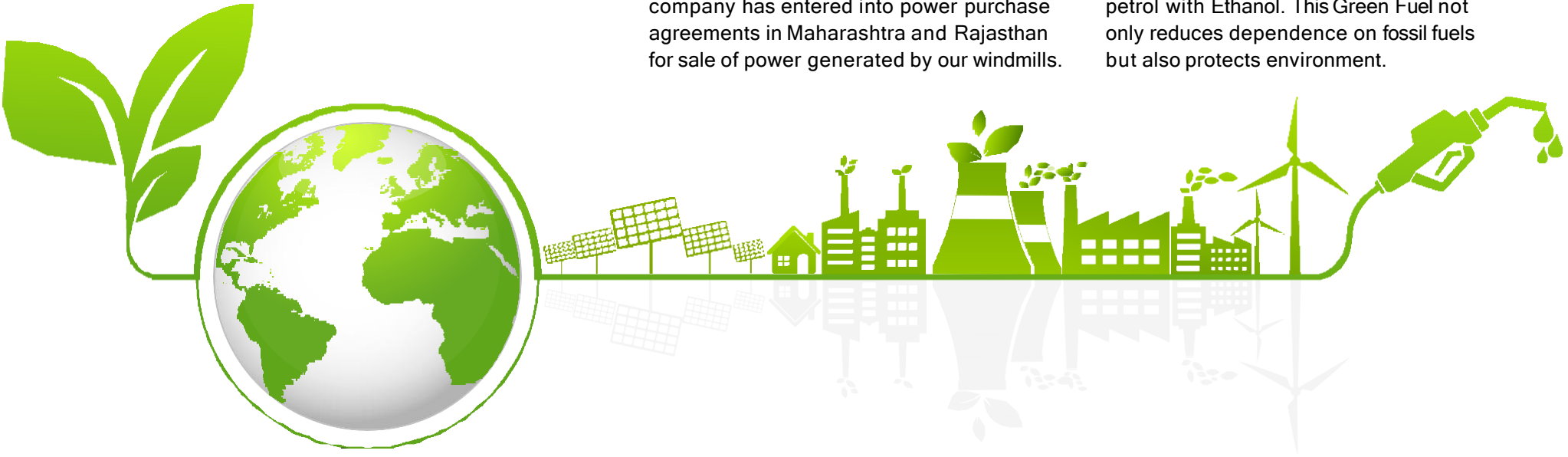
WE SELL REFINED SOYA BEAN OIL UNDER MULTIPLE BRAND NAME SUCH AS KHAN PAN AND CLASSIC



# CLEAN ENERGY, GREEN ENERGY

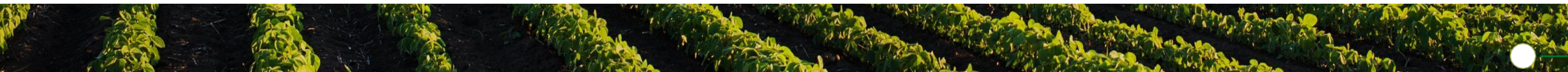
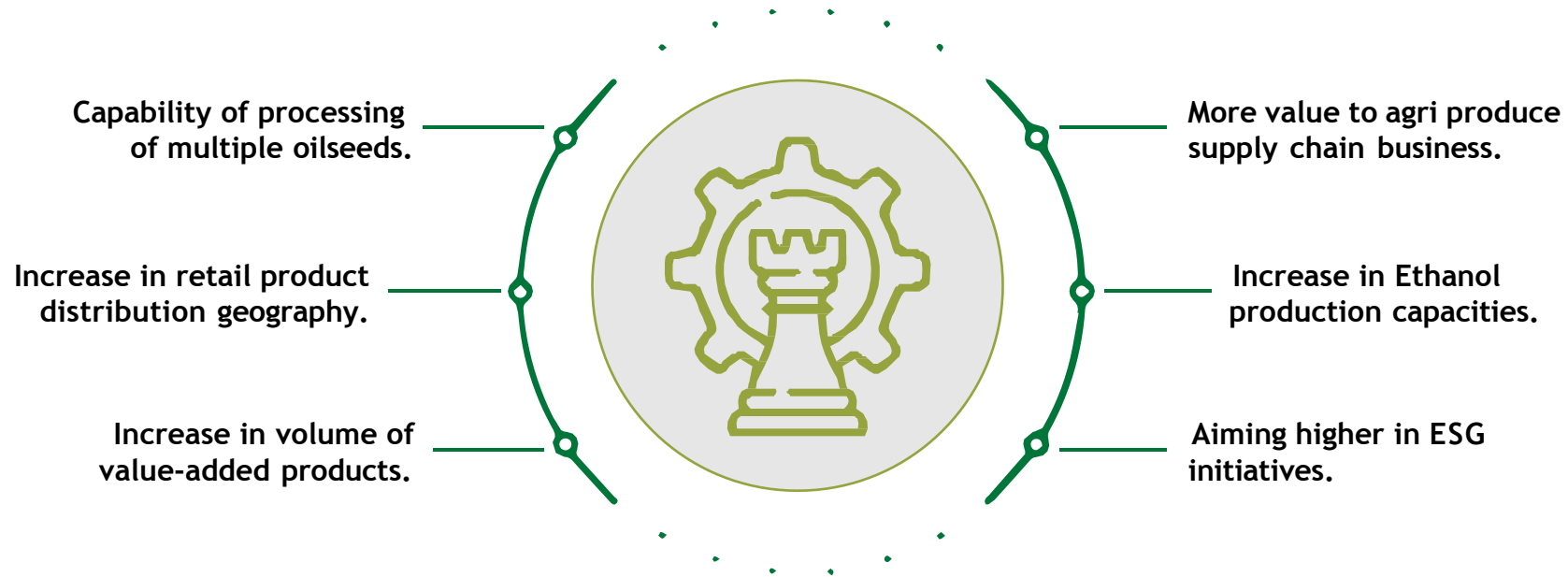
Today, everybody is striving to reduce the carbon footprints. ESG is not simply trending, its becoming a corporate objective. We were ahead in this thought. We set up our first Windmill in 2004. Today we have 04 windmills spread out in the states of Madhya Pradesh, Maharashtra and Rajasthan. The company has entered into power purchase agreements in Maharashtra and Rajasthan for sale of power generated by our windmills.

In Madhya Pradesh, the power generated is consumed for captive purpose. In next major step, we have made substantial investment in an ethanol manufacturing entity located in the state of Maharashtra. Today Government of India is giving a great push for blending petrol with Ethanol. This Green Fuel not only reduces dependence on fossil fuels but also protects environment.

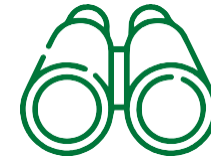


# PRESTIGIOUS AWARDS WON BY KN GROUP



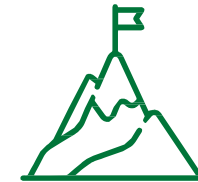






## OUR VISION

KN Agri envisions to be a global agribusiness conglomerate.



## OUR MISSION

KN Agri aims to create value for the company and its investors with its three decade agri expertise, experience and risk management.



In FY2223, against estimated Sales of Rs 2042 crores, we achieved Rs 2236 crores with PAT at Rs 29.37 crores.

The margins got affected in a falling oil price environment wherein several cancellations and defaults took place by buyers. On the other hand, there was inflation impact on operational costs and consumables. The frequent interest rate hikes further eroded the margins

## **Soya & Agri Supply Divisions - Itarsi & Khandwa in MP**

## **Ethanol Division - Nashik in Maharashtra**

The unit started production and sales commenced to PSU OMC's but for better capacity utilization we shut down the plant and capex is being carried out for enhancement of capacity from 100 KL per day to 120 KL per day. The Plant will commence production in new season in September/October 2023.



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NOTICE FOR AGM

# CORPORATE PROFILE

## CIN

L15141CT1987PLC003777

## ISIN

INE0KNW01016

## REGISTERED OFFICE\*

K.N. Building, Panchsheel, Raipur 492001,  
Chhattisgarh, India.

Tel: +91-771-2293706-08

web: <https://knagri.com/>

mail: [info@kngroup.in](mailto:info@kngroup.in)

## CORPORATE OFFICE

B1-506, Marathon Nextgen Innova,  
Opp. Peninsula Corporate Park,  
Lower Parel, Mumbai 400 013, Maharashtra,  
India.

Tel: +91-22-43541100

## MANUFACTURING FACILITY (ITARSI)

Industrial Area, Kheda, Itarsi, District  
Hoshangabad- 461111, Madhya Pradesh.

## MANUFACTURING FACILITY (KHANDWA)

Khasra Nos.164/1-6, Village Siltiya,  
Tehsil Pandhana, District East Nimad – 450001,  
Madhya Pradesh.

## STATUTORY AUDITOR

N. Kumar & Co.  
Charter Accountants  
1<sup>st</sup> Floor, Hotel Chanakya Complex,  
Station Road, Jamshedpur-831002  
(FRN: 004110C)

## SECRETARIAL AUDITOR

Amit Sharma & Associates  
Practicing Company Secretaries  
Chandni Chowk, Near Poddar Steel Industries,  
Ganj Ward, Gondia-441601  
CP No. 15315 ; PR No. 1740/2022

## COST AUDITOR

Sanat Joshi & Associates  
'Prem Poorn', Din Dayal Upadhyay Nagar,  
W.R.S. Colony, Raipur- 492008  
Chhattisgarh, India.  
(FRN: 000506)

## REGISTRAR & SHARE TRANSFER AGENT (RTA)

Link Intime India Private Limited C-101,  
1<sup>st</sup> Floor, 247 Park, Vikhroli (West), Mumbai-  
400083 Maharashtra, India.  
e-mail: [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in)  
Tel. No.: +91-22-4918-6060  
web: [www.linkintime.co.in](http://www.linkintime.co.in)

## COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Neelam Wadhwani  
(Appointed w.e.f. 31.08.2023)

*\*Registered Office of the Company changed from 'KN Building, Subhash Road, Ramsagarpara, Raipur-492001' to 'KN Building, Panchsheel, Raipur-492001' w.e.f. 07.11.2022 within the same city.*

# BOARD OF DIRECTORS & COMMITTEES

## BOARD OF DIRECTORS

Mr. Vijay Shrishrimal	Chairman & Managing Director
Mr. Sanjay Shrishrimal	Whole-time Director
Mr. Dharendra Shrishrimal	Whole-time Director & CFO
Mr. Pradeep Totla	Non-Executive Director
Mr. Gopal Krishan Sood	Independent Director
Ms. Poonam Rishi Pilani*	Independent Director
Ms. Deeptimayee Vidushi**	Independent Director

## AUDIT COMMITTEE

Mr. Gopal Krishan Sood	Chairman
Mr. Dharendra Shrishrimal	Member
Ms. Poonam Rishi Pilani	Member*
Ms Deeptimayee Vidushi	Member**

## NOMINATION & REMUNERATION COMMITTEE

Mr. Gopal Krishan Sood	Chairman
Mr. Pradeep Totla	Member
Ms. Poonam Rishi Pilani	Member*
Ms Deeptimayee Vidushi	Member**

## RELATIONSHIP COMMITTEE

Mr. Gopal Krishan Sood	Chairman
Mr. Vijay Shrishrimal	Member
Mr. Sanjay Shrishrimal	Member
Mr. Dharendra Shrishrimal	Member

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Vijay Shrishrimal	Chairman
Mr. Sanjay Shrishrimal	Member
Mr. Dharendra Shrishrimal	Member
Ms. Poonam Rishi Pilani	Member*
Ms Deeptimayee Vidushi	Member**

\*Ms. Poonam Rishi Pilani resigned from directorship w.e.f. November 28, 2022.

\*\* Ms Deeptimayee Vidushi Member has been appointed as Independent Director w.e.f. December 26, 2022

## DIRECTOR'S REPORT

To  
The Members,  
KN Agri Resources Limited

Your Directors have pleasure in presenting the 36<sup>th</sup> Annual Report on the business & operations of the Company together with the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2023.

### 1. FINANCIAL SUMMARY / PERFORMANCE OF THE COMPANY:

(Rs. in Crore)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2022-23	2021-22	2022-23	2021-22
Revenue from Operations	2236.15	1881.02	2236.15	1881.02
Other Income	1.61	3.78	1.61	3.78
<b>Total Revenue</b>	<b>2237.76</b>	<b>1884.80</b>	<b>2237.76</b>	<b>1884.80</b>
<b>Profit before Tax (PBT)</b>	<b>40.03</b>	<b>63.70</b>	<b>40.03</b>	<b>63.70</b>
Less: Provision for Taxation				
Current Tax	11.07	17.00	11.07	17.00
Deferred Tax	(0.42)	(0.49)	(0.42)	(0.49)
<b>Profit after Tax (PAT)</b>	<b>29.37</b>	<b>47.19</b>	<b>29.37</b>	<b>47.19</b>
Share of Profit/(Loss) in Associates	NA	NA	(2.29)	(0.01)
Net Change in Fair Value of Investments	0.41	0.11	0.41	0.11
Net Change in Fair Value of Right of use of assets	0.00	(0.01)	0.00	(0.01)
Remeasurement of defined benefit liability	0.00	(0.23)	0.00	(0.23)
Net Change in Fair Value Of Right of use of assets.	0.00	(0.01)	0.00	(0.01)
Income Tax on items that will not be reclassified subsequently to Profit & Loss	(0.10)	(0.03)	(0.10)	(0.03)
Other Comprehensive Income (net of tax)	0.30	0.06	0.30	0.06
<b>Total Comprehensive income for the year</b>	<b>29.67</b>	<b>47.25</b>	<b>27.39</b>	<b>47.25</b>

### 2. REVIEW OF PERFORMANCE

Standalone:

**ANNUAL REPORT 2022-23**

Your Company's revenue has increased substantially as compared to the previous year despite fall in prices of all commodities. Your directors are of the view that the company will continue in the path of success in successive financial years.

During the Year under review, Your Company has recorded a turnover of **Rs. 2236.15 Crore** as compared to turnover of **Rs. 1881.02 Crore** during the previous financial year. The company registered the PAT (Profit after Tax) of **Rs. 29.37 Crore**.

#### Consolidated:

During the Year under review, Your Company has consolidated turnover of **Rs. 2236.15 Crore** as compared to turnover of **Rs 1881.02 Crore** during the previous financial year. The company registered the PAT (Profit after Tax) of **Rs 29.37 Crore**

### **3. SHARE CAPITAL**

The paid up Equity Share Capital of the company as on March 31, 2023 was Rs. 24,99,89,100 divided into 2,49,98,910 equity shares of Rs. 10/- each.

### **4. RESERVE & SURPLUS :**

The Board has proposed to retain the surplus in profit & Loss Account. Hence, the company has not transferred any amount to the General Reserves Account during the Financial Year 2022-23.

### **5. DIVIDEND**

In view of the need to provide for further growth and building up of the financial health of the Company, your Directors do not recommend any dividend for the year ended March 31, 2023.

### **6. DEPOSIT :**

The Company has not invited /accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### **7. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial year i.e. 31st March, 2023, to which the Financial Statements relate and the date of the report, if any, disclosed in separate respective head.

### **8. CHANGE IN REGISTERED OFFICE OF THE COMPANY**

During the year, Company has shifted its Registered office from KN Building 'KN Building, Subhash Road, Ramsagarpara, Raipur (C.G.) 492001' to 'KN Building, Panchsheel, Raipur (C.G.) - 492001', with effect from November 07,2022.

### **9. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year Mrs. Poonam Rishi Pilani (DIN: 02855014) Non-Executive Independent Director has resigned from the directorship of the Company w.e.f. November 28, 2022. and Ms.



Deeptimayee Vidushi (DIN: 09807751) has been appointed as an Independent Director of the Company in an Annual General Meeting held on December 26, 2022 .

Further Mr. Akshat Sharma has resigned as a Company Secretary of the Company with effect from August 18, 2023. The Board of Directors of the company appreciates the invaluable services rendered by him during his tenure.

Ms. Neelam Wadhwani has been appointed as Company Secretary of the Company in the Board Meeting Held on August 31, 2023

In accordance with the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 Mr. Sanjay Shrishrimal, Director of the Company retires by rotation at the forthcoming annual general meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the forthcoming annual general meeting.

#### **10. ANNUAL EVALUATION OF BOARD, ETC.**

The Nomination and Remuneration Committee has formulated criteria for evaluation of the performance of the each of the directors of the Company. On the basis of said criteria, the Board and all its committees and directors have been evaluated by the Board of the Directors and Independent Directors of the Company.

#### **11. NO. OF BOARD MEETINGS:**

During the period under review, a total of 18 (Eighteen) Board Meetings were convened and held.

<b>Sr. No.</b>	<b>DATE</b>	<b>NO. OF DIRECTORS PRESENT</b>	<b>Sr. No.</b>	<b>DATE</b>	<b>NO. OF DIRECTORS PRESENT</b>
1.	30-04-2022	5	10.	24-09-2022	5
2.	02-05-2022	4	11.	05-11-2022	5
3.	23-05-2022	5	12.	12-11-2022	6
4.	25-05-2022	4	13.	28-11-2022	5
5.	12-07-2022	4	14.	12-01-2023	6
6.	16-08-2022	5	15.	24-01-2023	6
7.	24-08-2022	5	16.	20-03-2023	5
8.	05-09-2022	4	17.	24-03-2023	5
9.	08-09-2022	3	18.	29-03-2023	3

#### **12. STATUTORY AUDITORS:**

Pursuant to provisions of section 139 of the Companies Act 2013 and rules framed there under, M/s N. Kumar & Co., Chartered Accountants, (FRN: 004110C), were appointed as the Statutory Auditors of the Company from the conclusion of 32<sup>nd</sup> (Thirty Second) Annual General Meeting held on 30th September, 2019 till the conclusion of the 37<sup>th</sup> (Thirty Seventh) Annual General Meeting, for the period of five consecutive years.

### 13. COST AUDITOR & AUDIT REPORT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Record and Audit) Amendment Rules 2014 M/s Sanat Joshi & Associates were appointed as cost auditors of the Company for conducting Cost Audit for the Financial Year under review.

### 14. SECRETARIAL AUDIT REPORT:

The Board of Directors has appointed M/s Amit Sharma & Associates, Practicing Company Secretaries (CP No. 15315) as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013, to undertake secretarial audit of the Company for the Financial Year 2022-23.

The Secretarial Audit Report for the financial year ended 31st March, 2023 under Act, read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the **Annexure- 1** to this report.

### 15. CORPORATE SOCIAL RESPONSIBILITY

#### I. Corporate Social Responsibility Committee

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company have re-constituted Corporate Social Responsibility (CSR) Committee in the Board meeting held on January 12, 2023.

The detailed composition of the members of the Corporate Social Responsibility Committee at present is given below:

NAME	DESIGNATION
Mr. Vijay Shrishrimal	Chairman (Executive Director)
Mr. Sanjay Shrishrimal	Member (Executive Director)
Mr. Dharendra Shrishrimal	Member (Executive Director)
Mrs. Poonam Rishi Pilani	Member (Independent Non-Executive Director)
Ms. Deeptimayee Vidushi	Member (Independent Non-Executive Director)

*\*Mrs. Poonam Rishi Pilani has resigned from Directorship w.e.f. 28.11.2022.*

**\*\*Ms. Deeptimayee Vidushi** has been appointed as the member of the CSR Committee in the Board Meeting held on January 12, 2023.

The Committee met Two times during the year **2022-23** and the attendance of the members at these meetings was as follows:

NAME	DESIGNATION	Attendance at the CSR committee meetings	
		08.08.2022	12.10.2022
Mr. Vijay Shrishrimal	Chairman	Present	Present
Mr. Sanjay Shrishrimal	Member	Present	Present
Mr. Dharendra Shrishrimal	Member	Present	Present
Mrs. Poonam Rishi Pilani	Member	Absent	-
Ms. Deeptimayee Vidushi	Member	-	-

## **II. CSR**

### **Committee's Responsibility Statement:**

CSR Committees hereby states that the implementation and monitoring of CSR activities, is in compliance with CSR objectives and Policy of the Company.

### **III. Disclosure under Corporate Social Responsibility:**

The Board of Directors has constituted a CSR Committee comprising of four directors. The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure "2"** of this report in the format prescribed in the companies (Corporate Social Responsibility Policy) Rules, 2014.

That the company has disbursed/ transferred the CSR funds under the statutory obligations laid down in section 135 of the Act to the implementing agency in during the period under review. Further the amount of Rs. 23,786 remaining unspent on March 31, 2023 has also been transferred to fund specified in schedule VII for the financial year 2022-23.

## **16. CHANGES IN STATUS OF SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURES:**

As on March 31, 2023, the company has two 'associate company'. Further the company does not have any 'subsidiary company' and 'joint venture'. Subject to Companies (Accounts) Rules, 2014, the Company is required to prepare Consolidated Financial Statements for the financial year 2022-23 in respect of Associate Company. Further a statement containing salient features of financial Statement of Associate Company in prescribed format AOC-1 is appended to this Board Report as **Annexure – 3**.

## **17. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

In terms of the Regulation 34(2)(e), and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis Report forms the part of this Board Report as **Annexure – 4**.

## **18. PARTICULARS OF EMPLOYEES**

The Statement containing the names and other particulars of the employees of the company as required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended to this Board Report as **Annexure – 5**.

## **19. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **20. RISK MANAGEMENT**

The Company has devised and implemented a mechanism for risk management. The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The objective of the

mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it.

## **21. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company has adequate internal financial control with reference to financial statements and such controls were tested and no reportable material weakness in the design or operation was noticed. The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

## **22. DETAILS OF FRAUD REPORTED BY AUDITORS:**

During the year under review, no instances of fraud were reported by the auditors of the company, in their respective audit reports, pursuant to Section 143(12) of the Companies Act, 2013.

## **23. AUDITORS' REPORT:**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

## **24. MAINTENANCE OF COST RECORDS:**

The books of account relating to materials, labour and other items of cost records maintained by the company pursuant to the section 148(1) of the Companies Act, 2013 and rules made thereunder and the prescribed accounts and records have been made and maintained by the company.

## **25. EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on 31st March, 2023 prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the link <https://knagri.com/>

## **26. RELATED PARTY TRANSACTIONS**

All contracts & arrangements with related parties entered by the Company during the Financial Year, were in the ordinary course of Business and on arm's length basis. Details of related party transactions entered by the Company during the year 2022-23, in terms of Ind AS have been disclosed in the financial statements forming part of this Annual Report.

Further, your company has not entered into any material Related Party Transactions during the year under review. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for the Financial year 2022-23.

## **27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of investments made and loans granted by the Company as covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Standalone

Financial Statements forming part of the Annual Report. Further, your Company has not extended corporate guarantee on behalf of any other Company, during the year under review.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaints during the year 2022-23.

## **29. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors of the Company in accordance with the provisions of section 149 (7) of the Companies act, 2013 regarding meeting the criteria of Independence laid down under section 149 (6) of the Companies Act 2013 and the rules made thereunder.

## **30. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure – 6**.

## **31. VIGIL MECHANISM:**

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors & employees of the Company as required under the provisions of Sec. 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014.

## **32. SECRETARIAL STANDARDS:**

The Board has ensured the compliances with the provisions of the applicable Secretarial Standards to the best of their knowledge.

## **33. BUSINESS RESPONSIBILITY REPORT (BRR)**

The Business Responsibility Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is not applicable on the company for the Financial Year ended March 31, 2023.

## **34. CORPORATE GOVERNANCE**

The disclosure requirements as required under Para C of the Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, are not applicable to the Company pursuant to Regulation 15(2), since the company is listed on the SME Exchange.

## **35. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:**



There are no applications made during the financial year 2022-23 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

**36. DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Your company has not made any one time settlement with any of its lenders.

**37. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 of the Companies Act 2013, your Directors state that—

- a) In the preparation of Annual Accounts, the mandatory Accounting Standards have been followed along with proper explanation relating to material departures.
- b) Proper Accounting policies have been selected and applied consistently; and, the judgments and estimates that are made are reasonable and prudent so as give a true and fair view of the state of affairs of the company as on March 31, 2023 and of the Profit of the Company for that period.
- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the Companies Act, 2013, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**38. COMPANY RELATIONS:**

The company has maintained good industrial relations on all fronts. Your directors wish to place on record their appreciation for the honest and efficient services rendered by the employees of the company.

**39. ACKNOWLEDGEMENTS**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

**For and on Behalf of Board of Directors,  
KN Agri Resources Limited**

**Date: 30.10.2023  
Place: Raipur**

**Vijay Shrishrimal  
Chairman & Managing Director  
DIN: 00323316**

**Dhirendra Shrishrimal  
Whole-time Director & CFO  
DIN: 00324169**

**ANNEXURE – 1**  
**‘SECRETARIAL AUDIT REPORT’**  
**Form No. MR-3**

Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023  
[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,  
KN Agri Resources Limited  
CIN: L15141CT1987PLC003777  
KN Building, Panchsheel,  
Raipur-492001, Chhattisgarh.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KN Agri Resources Limited (hereinafter called “the Company”) for the audit period covering the Financial Year ended on March 31, 2023. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment in India; during the period under review no foreign funding has been raised by issue of any securities of the company. The company has only entered business transaction in the form of import and export.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The 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; **(not applicable to the company during the audit period);**
- d. Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2021.-**(not applicable to the company during the audit period);**
- e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021- **(not applicable to the company during the audit period);**
- f. 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;
- g. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- h. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period)**
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- j. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(not applicable to the company during the audit period)**

The management has identified and confirmed the following laws as specifically applicable to the company:

- (i) The Factories Act, 1948
- (ii) Food Safety Standards Act, 2006
- (iii) Labour Laws and other incidental laws related to employees appointed by the Company either on its payroll or on contractual basis ;
- (iv) Acts as prescribed under Direct Tax and indirect Tax;
- (v) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- (vi) The Customs Act, 1962
- (vii) Environment ( Protections) Act and other environment related act
- (viii) Other laws relating to trademark, competition act, Madhya Pradesh Krishi Upaj Mandi Adhiniyam 1972

The aforesaid laws as are applicable specifically to the Company are compiled as per representation made by the management of company during the audit period.

I have also examined compliance with the applicable clauses of the following:

- (i) The listing agreement under SEBI (Listing obligations and disclosure requirements) regulations, 2015 entered into by the Company with National Stock Exchange Limited and;
- (ii) Secretarial Standards issued by the Institute of Company Secretaries of India

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc;

I 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 Change in the composition of the Board of Directors that took place during the period under review were carried out in accordance with the provision of the Act.

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

During the year under review, decisions were carried through unanimously and none of the board members dissented to any resolutions/recommendations during the year.

I 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, circulars, notifications, directions and guidelines.

I further report that during the period under review:

1. The Company has not given prior intimation to Stock Exchange for Schedule of Investor Presentation, Transcript of Analysts/Institutional Investor Meet/Con. Call & also after the Investor Presentation, Investor Call was completed the same was reported to stock exchange with the delay as the timelines specified under Schedule III of Regulation 30 of SEBI (LODR) Regulations, 2015.
2. The Company has given intimation to Stock Exchange for Closure of Trading window for the designated persons & their immediate relatives on 11.04.2022 with effect from 01.04.2022 .Trades if any executed during the period 01/04/2022 to 10/04/2022 will lead to non-compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015.
3. The Company has given intimation to Stock Exchange for Investment of 26% Equity Share Capital in Bluebrahma Clean Energy Solutions Private Limited. Pursuant to this transaction Bluebrahma Clean Energy Solutions Private Limited will become Associate Company of KN Agri Resources Limited. This transaction was reported to Stock Exchange under Regulation 30 of SEBI (LODR) Regulations, 2015.
4. The company has disbursed/ transferred the CSR funds under the statutory obligations laid down in section 135 of the Act to the implementing agency in during the period under review. As informed by the management that the amount remaining unspent on March 31,2023 required to be transferred to fund specified in schedule VII for the financial year 2022-23 was also deposited with the PM CARE FUNDS. As informed to me the fund transferred has been fully utilized by implementing agency.
5. The company filed information required regulation 46 of SEBI LODR on 29.09.2022
6. The company has changed the Registered Office of the Company from K.N. Building, Subhash road, Ramsagarpara, Raipur-492001, Chhattisgarh to K. N. Building, Panchsheel, Raipur- 492001, Chhattisgarh.
7. During the year under review, Ms. Deeptimayee Vidushi was appointed as an Independent Director in the Company on 26/12/2022 and Ms. Deeptimayee Vidushi

enrolled with independent data bank maintained by Indian Institute of Corporate Affairs for 30.11.2022 to 29.11.2023 but yet to attend Online Proficiency Test conducted by Indian Institute of Corporate Affairs till March 31, 2023. Mrs. Poonam Rishi Pilani resigned from the directorship of the company dated 28/11/2022 due to personal reasons and professional commitments.

8. Company has filed Form GNL-1 requesting the Extension for Holding AGM of the Company for the financial Year 2021-22 after the due date i.e. 30/09/2022. ROC has granted Extension of 3 months' time.
9. Company has filled all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns within the prescribed time, whereas there were the instance of delays in filing of certain forms with ROC during the period under the review and those forms were filed with additional penalty. Cost audit report for the financial Year 2021-22 was not filed in the year 2022-2023.
10. As informed the company has entered into the related party transactions in ordinary course of business.
11. The Company initially maintained soft copies in electronic form for sharing UPSI and thereafter, acquired a software for maintaining the Structured Digital Database (SDD) on 17/11/2022 and thereafter made it fully functional and effective onwards and accordingly the Company ensured compliance with the requirement of maintenance of SDD in accordance with Regulation 3(5) and 3(6) of the SEBI (PIT) Regulations, 2015 except compliance certificate for the quarter ended June 2022 and September 2022 was mailed with delay.
12. The compliance by the Company of the applicable financial laws, like Direct and Indirect tax Laws has not been reviewed in this Audit Since the same have been subject to the review by the Statutory Auditors and other designated professionals.

Date: 04/09/2023  
Place: Gondia  
UDIN:A040995E000928035

For AMIT SHARMA & ASSOCIATES  
Company Secretaries

AMIT KUMAR SHARMA  
Proprietor  
ACS No.: 40995  
CP No.: 15315  
P.R Certificate: 1740/2022

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



### **‘Annexure A’ to the secretarial Audit Report**

To,  
The Members,  
KN Agri Resources Limited  
CIN: L15141CT1987PLC003777  
K.N.Building, Panchsheel,  
Raipur-492001, Chhattisgarh.

My report 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. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management’s representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the 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 or effectiveness with which the management has conducted the affairs of the Company.

Date: 04/09/2023  
Place: Gondia  
UDIN:A040995E000928035

For AMIT SHARMA & ASSOCIATES  
Company Secretaries

AMIT KUMAR SHARMA  
Proprietor  
ACS No.: 40995  
CP No.: 15315  
P.R Certificate: 1740/2022

## ANNEXURE – 2

### ‘ANNUAL REPORT ON CSR ACTIVITIES’

#### 1. A brief outline on Company’s CSR policy

KN Agri Resources Limited has identified Corporate Social Responsibility (CSR) as a strategic tool for sustainable growth and CSR means not only investment of funds for social activity but also a continuous integration of business processes with social processes. The Company is committed towards sustainability and community development. The activities are implemented either directly or through implementing agencies.

#### 2. The Composition of the CSR Committee.

The Company has a CSR committee of directors comprising of-

S. NO.	NAME	DESIGNATION	NO. OF MEETINGS HELD DURING THE YEAR	NO. OF MEETINGS ATTENDED DURING THE YEAR
1.	Mr. Vijay Shrishrimal	Chairman (Executive Director)	2	2
2.	Mr. Sanjay Shrishrimal	Member (Executive Director)	2	2
3.	Mr. Dharendra Shrishrimal	Member (Executive Director)	2	2
4.	*Mrs. Poonam Rishi Pilani	Member (Independent Non-Executive Director)	2	0
5	**Ms. Deeptimayee Vidushi	Member (Independent Non-Executive Director)	2	0

*\*Mrs. Poonam Rishi Pilani was appointed as the member of the CSR Committee w.e.f. 10.12.2021. and has resigned w.e.f. 28.11.2022.*

*\*\* Ms. Deeptimayee Vidushi has been appointed as the member of the CSR Committee in the Board Meeting held on January 12, 2023.*

#### 3. Web links:

Composition of CSR Committee: <https://knagri.com/bod-and-committees/>

CSR Policy:

<https://knagri.com/ftp/Investors/CORPORATE%20GOVERNANCE/Corporate%20Policies//CSR%20Policy.pdf>

#### 4. Details of impact of assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

Not Applicable

#### 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

**6. Average net profit of the company as per Section 135(5): Rs. 39,11,89,292**

**7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 78,23,785**

**(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL**

**(c) Amount required to be set off for the financial year, if any: NIL**

**(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 78,23,785**

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount spent for the Financial Year (Rs.)	Unspent Amount (Rs.)				
	Total unspent amount transferred to unspent CSR account u/s 135(6).		Amount transferred to any fund under Schedule VII – Second Proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 78,00,000	Not Applicable		PM CARES Fund	Rs. 23,800	May 31, 2023

**(b) Details of CSR amount spent against ongoing projects for the Financial Year:**

S. No	Name of the Project /Activity	Item from list of activities in Sch. VII	Local Area (Yes/ No)	Location of the Project		Project Duration	Amount allocated for the project (Rs.)	Amount spent in the Current Financial year (Rs.)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation through Implementation Agency	
				State	District					Name	CSR Registration No.
Not Applicable											

**© Details of CSR amount spent against other than ongoing Projects for the Financial Year:**

Sr. No.	Name of the Project/Activity	Item from list of activities in Sch. VII	Local Area (Yes/No)	Location of the Project		Amount spent for the Project (Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation through Implementation Agency	
				State	District			Name	CSR Registration No.
1.	Education	Claude(ii)	No	Maharashtra	Ahmednagar	78,00,000	No	Dr. Vithalrao Vikhe Patil Foundation	CSR00012677

Note: out of above payment made during the year Sum of RS. 57,88,732 pertain to CSR amount spent for the Financial Years. Thus The Company has spent an aggregate amount of Rs. 1,09,11,268 in the reporting Financial Year 2021-22 towards adjustment of shortfall in the CSR obligation of preceding years. Further, as on 31.03.2022, the Company does not have any outstanding unspent amount of preceding Financial years, remaining to be spent in succeeding Financial year.

**(d) Amount spent in Administrative Overheads: NIL**

**(e) Amount spent on Impact Assessment: NIL**

**(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs.78,00,000**

**(g) Excess amount for set off: NIL**

S. No.	Particulars	Amount (Rs.)
(i)	2% of the average net profit of the Company as per Section 135 (3)	78,23,785
(ii)	Total amount spent for the Financial Year	78,23,785
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	NIL

## 9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

Sr. No.	Preceding F.Y.	Amount transferred to unspent CSR account u/s 135(6) (Rs.)	Amount spent in the reporting F.Y. (Rs.)	Amount transferred to any fund specified under Schedule VII under Section 135(6) (if any)			Amount remaining to be spent in succeeding Financial Year (Rs.)
				Name of the Fund	Amount (Rs.)	Date of Transfer	
Not Applicable							

**(b) Details of CSR amount spent for the financial year for ongoing projects of the preceding Financial Year(s):**

Sr. No.	Project ID	Name of Project	F.Y. in which Project was commenced	Project Duration	Total Amount allocated for project	Amount spent on the project in the reporting F.Y.	Cumulative amount spent at the end of reporting F.Y.	Status of the project completed / ongoing
Not Applicable								

**10. In case of creation or acquisition of capital asset, details relating to the asset so created or acquired through CSR spent in the financial year:**

Not Applicable

**11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):**

Not Applicable

**For and on Behalf of Board of Directors,  
KN Agri Resources Limited**

**Date: 30-10-2023**

**Place: Raipur**

**Vijay Shrishrimal  
Chairman & Managing  
Director  
(Chairman – CSR Committee)  
DIN: 00323316**

**Dhirendra Shrishrimal  
Whole-time Director & CFO  
(Member – CSR Committee)  
DIN: 00324169**

## ANNEXURE – 3

### 'STATEMENT CONTAINING SALIENT FEATURES OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES'

#### Form AOC-1

*(Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014.)*

#### Part A – Subsidiaries

1.	Name of the Subsidiary	NOT APPLICABLE
2.	The date since when subsidiary was acquired	
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
5.	Share capital	
6.	Reserves and surplus	
7.	Total assets	
8.	Total Liabilities	
9.	Investments	
10.	Turnover	
11.	Profit before taxation	
12.	Provision for taxation	
13.	Profit after taxation	
14.	Proposed Dividend	
15.	Extent of shareholding (in percentage)	

Names of Subsidiaries which are yet to commence operations: Not Applicable

Names of Subsidiaries which have been liquidated or sold during the year: Not Applicable



## Part B – Associates and Joint Ventures

S. No.	Particulars	(I) Raipur Mega Food Park Private Limited	(II) Bluebrahma Clean Energy Solutions Private Limited
1.	Latest audited Balance Sheet Date	As on 31.03.2023	As on 31.03.2023
2.	Shares of Associate or Joint Ventures held by the company on the year end:		
	No. of Shares	2,64,600	1,38,45,000
	Amount of Investment	Rs. 224.10 Lakhs	Rs. 1904.50 Lakhs
	Extent of Holding (%)	45%	26%
4.	Description of Significant Influence	Due to Shareholding	Due to Shareholding
5.	Reason why the Joint Venture is not consolidated	NA	NA
6.	Net Worth attributable to Shareholding as per Latest Audited Balance Sheet	Rs. 232.23 Lakhs	Rs. 140.42 Lakhs
7.	Profit / Loss for the year:		
	i. Considered in Consolidation	8.61 Lakhs	(237.41 Lakhs)
	ii. Not Considered in Consolidation	-	-

Names of Associates or Joint Ventures which are yet to commence operations: Not applicable

Names of Associates or Joint Ventures which have been liquidated or sold during the year: Not Applicable

**For and on Behalf of Board of Directors,  
KN Agri Resources Limited**

**Date: October 30, 2023**

**Place: Raipur**

**Vijay Shrishrimal  
Chairman & Managing Director  
DIN: 00323316**

**Dhirendra Shrishrimal  
Whole-time Director & CFO  
DIN: 00324169**

**Neelam Wadhwani  
Company Secretary  
& Compliance Officer**

## **ANNEXURE – 4**

### **'MANAGEMENT DISCUSSION AND ANALYSIS REPORT'**

- **Industry Structure and Developments**

#### **Global Economy**

<https://www.imf.org/en/Publications/WEO>

The global economic growth was estimated at a slower 3.2% in 2022, compared to 6% in 2021 (which was on a smaller base of 2020 on account of the pandemic effect). The relatively slow global growth of 2022 was marked by the Russian invasion of Ukraine, unprecedented inflation, pandemic-induced slowdown in China, higher interest rates, global liquidity squeeze and quantitative tightening by the US Federal Reserve. The challenges of 2022 translated into moderated spending, disrupted trade and increased energy costs. Global inflation was 8.7% in 2022, among the highest in decades. US consumer prices increased about 6.5% in 2022, the highest in four decades. The Federal Reserve raised its benchmark interest rate to its highest in 15 years. The result is that the world ended in 2022 concerned that the following year would be slower.

<https://www.bcl.ind.in/wp-content/uploads/2023/09/47TH-ANNUAL-REPORT.pdf>

Despite inflationary pressures, the global economy is supported by a robust labor market, increased domestic spending, an influx of foreign capital and a prudent response to the energy crisis in Europe.

Many emerging markets and economies (EMDEs) have already recovered, which has bolstered real incomes. An optimistic global outlook would also be determined by the speed and effectiveness of fiscal and monetary policy actions implemented to boost economic expansion. The central banks have been tightening monetary policy, which is expected to curb sticky inflation and foster long-term growth.

A stronger boost from pent-up demand in numerous economies or a faster fall in inflation is likely in the course of 2023. The governments and central banks of the world are expected to play a major role in accelerating economic growth through targeted, need-based measures.

#### **Indian Economy**

<https://www.adaniwilmar.com//media/Project/Wilmar/Investors/Annual%20Reports/Annual%20Report%202022>

Even as the global conflict remained geographically distant from India, ripples comprised increased oil import bills, inflation, cautious government and a sluggish equity market. India's economic growth was 7.2% in FY 2022-23. India emerged as the second fastest-growing G20 economy in FY 2022-23. India overtook UK to become the fifth largest global economy. India surpassed China to become the world's most populous nation. (Source: IMF, World Bank)

<https://www.ibef.org/economy/economic-survey-2021-22#:~:text=Following%20a%20contraction%20of%207.3,8.5%25%20in%202022%2D23.>

Following a contraction of 7.3% in 2020-21, the Indian economy is expected to grow by 9.2% in real terms in 2021-22. GDP is expected to grow in real terms by 8-8.5% in 2022-23. The "second wave's" economic effect was significantly less than the full lockdown in 2020-21, but the health consequences were far more severe.

The coming year is expected to see an increase in private sector investment with the financial system in strong shape to support the country's economic recovery. The projection is equivalent to the World Bank's and Asian Development Bank's recent predictions of 8.7% and 7.5% real GDP growth for 2022-23, respectively. In 2021-22, agriculture and allied industries are predicted to grow by 3.9%, industry by 11.8%, and services by 8.2%.

### **Edible Oil & Soya Product Market**

<file:///C:/Users/DELL/Downloads/Annual%20Report%202022-23.pdf>

The branded edible oil market is estimated to be around H1,56,000cr and is expected to grow faster than the overall category gaining a lion's share of close to 90% of the total market in terms of value in the coming five years. It is estimated that close to 75% of the total edible oil available in terms of volume is retailed as a branded product.

The edible oil industry in India is fragmented wherein 13% of oil is sold as loose/unbranded and the consumers are shifting to branded oils, which bodes well for the organised players.

The four key edible oils, palm, soya, mustard and sunflower constitute 85-88% of the total consumption in India in terms of volume. Palm oil is primarily used by the large-scale food processing enterprises. It is also used in blended oils for domestic consumption. Palm and soybean are also being used by the HoReCa segment. India imports most of its palm oil consumption.

Soybean oil, mustard oil and sunflower oil is largely used for domestic consumption. The other oils include sesame oil, coconut oil, groundnut oil, rice bran oil amongst others. A gradual shift is being witnessed in favour of soft oils such as soyabean oil, sunflower oil, mustard oil. Consumption in rural India constitutes almost 50% of the total consumption in this category by volume.

Consumption in rural India constitutes almost 50% of the total consumption in this category by volume.

### **Under-penetrated market:**

India's per capita consumption of edible oil is relatively low at 19-19.80 kg per year, compared to the global average of 24 kg per year. However, with a growing population and increasing per capita consumption, demand for edible oils is expected to increase.

### **Agriculture and Food Management**

<file:///C:/Users/DELL/Downloads/Annual%20Report%202022-23.pdf>

Specialty fats and oils are products with distinct characteristics and functional properties as compared to traditional fats and oils. The category includes margarine and bakery shortenings, lauric fats, interesterified fats, high stability frying oils and CBE (Cocoa Butter Equivalents). The customised properties of specialty oils and fats make them ideal for application in bakeries, biscuit, confectionary and other snacks.

In FY 2019-20, the Indian specialty fats and oil industry size was estimated at 9 Lakh MT and growing at a CAGR of ~8%.

Indian specialty fats and oil market is divided into popular fats, premium bakery fats, frying oils and confectionary fats.

- **Opportunities and Threats**

## **Opportunities & Threats**

<https://www.thehindubusinessline.com/markets/commodities/india-develops-standards-for-sustainable-soyabean-production/article36972021.ece>

India has developed sustainable standards for soyabean production, a move that could help farmers improve productivity while enhancing competitiveness of the processing industry globally. The Indian Standards for Sustainable Soya (ISSS), launched at the soya conclave in Indore, were developed by the Soyabean Processors Association of India(SOPA), the Indian Institute of Soyabean Research, along with the support of key soya industries and businesses.

<https://www.imarcgroup.com/india-soybean-oil-market#:~:text=The%20India%20soybean%20oil%20market,on%20different%20end%20use%20industries.>

India has developed sustainable standards for soyabean production, a move that could help farmers improve productivity while enhancing competitiveness of the processing industry globally. The Indian Standards for Sustainable Soya (ISSS), launched at the soya conclave in Indore during the weekend, were developed by the Soyabean Processors Association of India(SOPA), the Indian Institute of Soyabean Research, Solidaridad along with the support of key soya industries and businesses.

[http://www.ofievents.com/india/contentimages/misc/Pathak\\_Pres.pdf](http://www.ofievents.com/india/contentimages/misc/Pathak_Pres.pdf)

Weather conditions play a major role in affecting the productivity of any crop. Accurate and intensified weather forecasting coupled with correct and timely advisory system at grass root level will definitely help in improving the productivity.

## **● Segment-wise Performance**

Rs. (in Crores)

Particulars		Year Ended	
		31.03.2023	31.03.2022
<b>1</b>	<b>Segment-wise Revenue</b>		
	(a) Agri Commodities	2234.52	1879.32
	(b) Power	1.63	1.70
	Total	2236.15	1881.02
	<b>Net Sales/Income from Operations</b>	<b>2236.15</b>	<b>1881.02</b>
<b>2</b>	<b>Segment Results</b>		
	Profit/Loss before Interest and Tax:		
	(a) Agri Commodities	49.63	65.80
	(b) Power	-0.25	-0.16
	Total	49.38	65.64
	Less: Interest	9.35	1.94
	<b>Total Profit Before tax</b>	<b>40.03</b>	<b>63.70</b>

## **● Outlook**

<https://www.imarcgroup.com/india-soybean-oil-market#:~:text=The%20India%20soybean%20oil%20market,on%20different%20end%20use%20industries.>

In India, the changing consumer dietary habits are primarily augmenting the demand for soybean oil based on its neutral taste, high smoke point, and low saturated fat content. Moreover, rising consumer health concerns have led to the introduction of healthy product variants for managing heart health and lowering blood cholesterol levels. Additionally, the high penetration of international food trends in India has led to the increasing utilization of soybean oil in preparing condiments, dressings, mayonnaise, non-dairy creamers, margarine, shortenings, whipped toppings, etc. Besides this, the rising consumer sedentary lifestyles and their hectic work schedules are also augmenting the demand for soybean oil in processed food items. Moreover, soybean oil also finds several applications in the personal care industry based on its high content of vitamin E that prevents skin inflammation and helps in retaining skin moisture.

<https://www.maximizemarketresearch.com/market-report/india-edible-oils-market/125654/#:~:text=India%20Edible%20Oils%20Market%20was,US%20%24%205.72%20Bn%20in%202027.>

A rise in health welfares is motivating the demand for new products organic and low cholesterol oil. The Indian edible oils market is anticipated to improve at a significant rate with Southern India and Eastern India holding the supreme development potential.

### • Risks and Concerns

The growth of our industries is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy. The Company has devised and implemented a mechanism for risk management. The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time. However, the Board does not perceive any major risks in the foreseeable future.

The Company is committed to recognizing and managing the risks it is exposed to, both internal and external, and has put in place mechanisms to handle the same proactively and efficiently. The Company also recognizes that these risks could adversely affect its ability to create value for all stakeholders, and has taken steps to mitigate the same.

### • Internal Control Systems and their adequacy

Your Company has in place an adequate system of internal control commensurate with its size and nature of business. The system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized and correctly reported and assets are safeguarded.

### • Financial performance

- During the Year under review, Your Company has recorded a turnover of **Rs. 2236.15 Crores** as compared to turnover of **Rs. 1881.02 Crores** during the previous financial year.
- The company registered the PAT (Profit after Tax) of **Rs. 29.37 Crores**, as compared to **Rs. 47.19Crores**, during the previous financial year.
- During the year, the Company registered an increase in turnover by **18.87%** amounting to **Rs 2236.15 Crores** in the financial year 2022-23 as compared to **Rs. 1881.02 Crores** in financial year 2021-22.
- The financial result as reflected in the profit and loss account of the Company is self-explanatory.

### • Human Resources / Industrial Relations

## ANNUAL REPORT 2022-23

Human capital is viewed as a valuable resource and an integral part of the Company's success and your Company strongly believes that its employees are the key pillar of your company's success.

The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives.

The Company believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. The industrial relations within the Company have remained harmonious throughout the year.

- Key Financial Ratios

S.No.	Particulars	2021-22	2022-23	Variance
1.	Debtors Turnover	78.24	34.02	-56%
2.	Inventory Turnover	14.07	12.72	-9%
3.	Interest Coverage Ratio*	33.9	22.8	49%
4.	Current Ratio**	6.53	3.37	-48%
5.	Debt-Equity Ratio***	0.06	0.28	336%
6.	Operating Profit Margin %	25.74	17.35	-32%
7.	Net Profit Margin %****	2.5	1.31	-47%
8.	Return on Net Worth	25.74	17.35	-32%

Explanation (For variance of 25% or more):

*\*The gross revenue has improved due to increase in volume of business, leading to better fund management.*

*\*\*Due to increase in Cash / Bank Balance out of IPO Proceeds.*

*\*\*\*Due to Increase in Shareholders Equity on account of IPO*

*\*\*\*\*The gross revenue has improved with increase in volume of business, leading to better fund management.*

## Cautionary Statement

Statements made herein, in the 'Management Discussion & Analysis Report' describing the Company's projections, estimates, expectations, plans or predictions or industry conditions or events are "forward looking statement." The actual results may differ from those expected or predicted, since the Company's operations are influenced by many external factors which are beyond the control of your Company. These include climatic and economic conditions affecting demand and supply, government regulations, taxation, and natural calamities over which the Company does not have any direct control.

**For and on Behalf of Board of Directors,  
KN Agri Resources Limited**

<b>Date: October 30, 2023</b>	<b>Vijay Shrishrimal</b>	<b>Dhirendra Shrishrimal</b>
<b>Place: Raipur</b>	<b>Chairman &amp; Managing Director</b>	<b>Whole-time Director &amp; CFO</b>
	<b>DIN: 00323316</b>	<b>DIN: 00324169</b>



## ANNEXURE – 5

### ‘DETAILS OF REMUNERATION’

*[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

#### Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2022-23:

Rs. (in Crores)

Name	Designation	Remuneration (Rs.)	Ratio to Median
Mr. Vijay Shrishrimal	Chairman & Managing Director	1.20	88.46
Mr. Sanjay Shrishrimal	Whole-time Director	1.20	88.46
Mr. Dharendra Shrishrimal	Whole-time Director & CFO	1.20	88.46
Mr. Pradeep Totla	Non-Executive Director	NIL	N.A.
Mr. Gopal Krishan Sood	Independent Director	NIL	N.A.
Mrs. Poonam Rishi Pilani	Independent Director	NIL	N.A.
Ms. Deeptimayee Vidushi	Independent Director	NIL	N.A.

#### Percentage increase in the remuneration of Directors, Chief Financial Officer, and Company Secretary in the financial year 2022-23:

Name	Designation	Percentage Increase In the Remuneration
Mr. Vijay Shrishrimal	Chairman & Managing Director	N.A.
Mr. Sanjay Shrishrimal	Whole-time Director	N.A.
Mr. Dharendra Shrishrimal	Whole-time Director & CFO	N.A.
Mr. Pradeep Totla	Non-Executive Director	N.A.
Mr. Gopal Krishan Sood	Independent Director	N.A.
Mrs. Poonam Rishi Pilani	Independent Director	N.A.
Mr. Akshat Sharma*	Company Secretary	N.A.

*\*Mr. Akshat Sharma has resigned from company w.e.f. 18.08.2023.*

#### Notes:

1. The percentage increase in the median Remuneration of employees in the Financial Year 2022-23 was 0.49%.

2. There were total 248 permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023.
3. During the Financial Year 2022-23, the average percentile increase in the salaries of employees (other than the managerial personnel) was 21.10%. Whereas, the average percentile increase in the remuneration of managerial personnel was 4.95% during the said year.
4. None of the employees were in receipt of remuneration aggregating to the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
5. It is hereby affirmed that the remuneration paid during the financial year ended 31<sup>st</sup> March 2023, were as per the remuneration policy of the Company.

**For and on Behalf of Board of Directors,**

**KN Agri Resources Limited**

**Date:   October    30,  
2023**

**Place: Raipur**

**Vijay Shrishrimal**

**Chairman & Managing  
Director**

**DIN: 00323316**

**Dhirendra Shrishrimal**

**Whole-time Director &  
CFO**

**DIN: 00324169**

## ANNEXURE – 6

### **'ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS OUTGO'**

*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]*

#### **A. ENERGY CONSERVATION**

(i)	<b>Steps taken for Conservation of energy.</b>	<p>The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.</p> <p>The Company follows a comprehensive approach to encourage energy efficiency in its operations starting with continuous awareness amongst employees, explaining the environment related challenges in business and solutions.</p>
(ii)	<b>Steps taken by the Company for utilizing alternate sources of energy.</b>	<p>The Company has a total of four windmills spread across India in the states of Maharashtra, Madhya Pradesh, and Rajasthan. The Company is taking all possible measures for conservation of energy.</p> <p>Further, the total power generation from the Wind project situated at District – Dewas, Madhya Pradesh, is used for captive consumption.</p>
(iii)	<b>Capital investments on energy saving equipments.</b>	No capital investments on energy saving equipments were made during the year ended 31 <sup>st</sup> March, 2023.

#### **B. TECHNOLOGY ABSORPTION**

(i)	<b>Efforts made towards technology absorption.</b>	The Company always adopts the latest technology while purchasing the plant & machinery. The Company continues to perform R&D activities to improve quality of products and to reduce production cost to serve better to its customers.
(ii)	<b>Benefits Derived</b>	<p>Reduced maintenance time and cost, improved hygienic condition and consistency in quality.</p> <p>Higher productivity, lesser production cost and reduced power.</p>
(iii)	<b>Technology imported during the last 3 years:</b>	Nil
	<b>Details of technology</b>	N.A.
	<b>Year of Import</b>	N.A.
	<b>Whether the technology fully absorbed</b>	N.A.
	<b>Areas where absorption has not taken place and reason thereof. (If not fully absorbed)</b>	N.A.
(iv)	<b>Expenditure incurred in Research &amp; Development during the year.</b>	Nil

### **C. FOREIGN EXCHANGE EARNINGS & OUTGO**

<b>(i)</b>	<b>Foreign Exchange Earnings (inflows) during the year 2022-23.</b>	Rs. 277.86 Crores
<b>(ii)</b>	<b>Foreign Exchange Outgo during the year 2022-23.</b>	Rs. 206.44 Crores

**For and on Behalf of Board of Directors,  
KN Agri Resources Limited**

**Date: October 30, 2023  
Place: Raipur**

**Vijay Shrishrimal  
Chairman & Managing Director  
DIN: 00323316**

**Dhirendra Shrishrimal  
Whole-time Director & CFO  
DIN: 00324169**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF KN AGRI RESOURCES LIMITED**

Report on the Audit of the Standalone Financial Statements

#### **Opinion**

We have audited the accompanying Standalone Financial Statements of **KN AGRI RESOURCES LIMITED** ("the Company"), which comprise the Balance sheet as at **March 31, 2023**, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date 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 standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for opinion**

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

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate.

#### **Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

#### **Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be

influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the company Act 2013, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub-section (3) of section 143 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 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 appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and
  - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses 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

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.

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
  - i. the Company does not have any pending litigations which would impact its financial position
  - ii. the Company does not have any long-term contracts including derivatives contracts, hence no provision are required for material foreseeable losses; and
  - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**Date: 30/05/2023**  
**Place: Raipur**

**UDIN:23073155BGSSTE4867**

**For, N. Kumar & Co**  
**Chartered Accountants**  
**FRN: 004110C**

**Narendra Kumar Jain**  
**(Partner)**  
**M.No. 073155**

## **ANNEXURE "A" TO THE AUDITOR'S REPORT**

**For the annexure referred to in our report of even date to the Members of KN AGRI RESOURCES LIMITED ("the Company") for the year ended on March 31, 2023; we report that:**

### **1) Property, Plant & Equipment:**

- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;  
  
B. No Intangible Asset has been recognised by the Company.
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

### **2) Inventory:**

- (a) The management has conducted the physical verification of inventory at reasonable intervals. In the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in aggregate for any class of inventory were noticed.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

**3) Loans, Investments, Guarantees, Securities and Advances in nature of Loan:**

The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

- (a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year:
  - (A) The Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
  - (B) the aggregate amount during the year amounted to Rs. 30.36 Crs, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Nil;
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

**4) Compliance of Section 185 and 186:**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

**5) Deposits:**

The Company has not accepted any deposits or amount which are deemed to be deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

**6) Cost Records:**



Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

## 7) Statutory Dues

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of income tax, sales

tax, Goods & Service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except followings.

S.No.	Name of Statutory Dues	Amount of Demand/ Refund as per Demand/ Refund Order	Amount of Appeal	F. Year to which the Order relates	Authority before whom Appeal is pending
1.	Sales Tax (VAT)	0.26 Crores	0.26 Crores	2007-08	MP Commercial Tax, Appellant, Bhopal
2.	CST	2.45 Crores	2.45 Crores	2010-11	MP Commercial Tax, Appellant, Bhopal
3.	Sales Tax (VAT)	0.31 Crores	0.31 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
4.	CST	0.04 Crores	0.04 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
5.	Entry Tax	0.02 Crores	0.02 Crores	2016-17	MP Commercial Tax, Appellant,

					Bhopal
6.	Sales Tax (VAT)	0.01 Crores	0.01 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
7.	Income Tax	0.15 Crores	0.15 Crores	2017-18	CIT Appeal
8.	Income Tax (TDS)	0.08 Crore	0.08Crores	Various years	Rectification Pending with A.O. for TDS demand

#### **8) Unrecorded Income:**

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

#### **9) Repayment and Usage of Borrowings:**

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that:

- (a) On an overall examination of the financial statements of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) the company is not a declared willful defaulter by any bank or financial institution or other lender;
- (c) On an overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained;
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) On an overall examination of the financial statements of the Company, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

#### **10) Money raised through issue of own shares:**

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

**11) Fraud:**

Based upon the audit procedures performed and the information and explanations given by the management, we report that:

(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).

**12) Nidhi Company:**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

**13) Related Party Transactions:**

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

**14) Internal Audit**

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

**15) Non-cash transactions with Directors**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

**16) Registration u/s 45-IA of RBI Act**

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**17) Cash Losses**

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**18) Auditor's Resignation**

There has been no resignation of the statutory auditors of the Company during the year.

**Financial Position:**

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**19) CSR Compliance:**

(a) There is an unspent amount towards Corporate Social Responsibility (CSR) amounting to Rs.23800 requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is applicable for the year.

(b) There are no unspent amounts towards under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

**20) Qualification or adverse remark on consolidated Financial Statement:**

Since company has prepared standalone Financial Statement hence the clause is not applicable to the company.

**Date: 30/05/2023**

**Place: Raipur**

**UDIN:23073155BGSSTE4867**

**For, N. Kumar & Co**  
**Chartered Accountants**  
**FRN: 004110C**

**Narendra Kumar Jain**  
**(Partner)**  
**M.No. 073155**

## **“ANNEXURE B” TO THE AUDITOR’S REPORT**

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

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of **KN AGRI RESOURCES LIMITED (“the Company”)** as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 explanation 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, 2023, 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.

**Date: 30/05/2023**

**Place: Raipur**

**UDIN:23073155BGSSTE4867**

**For, N. Kumar & Co  
Chartered Accountants  
FRN: 004110C**

**Narendra Kumar Jain  
(Partner)  
M.No. 073155**



KN Agri Resources Limited  
CIN-L15141CT1987PLC003777  
Balance Sheet as at 31.03.2023

		(Rs. In Crores)	
PARTICULARS	Note No.	2022-23	2021-22
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property Plant And Equipment	3	32.25	30.91
(b) Right of Use Assets	4	0.03	0.03
(c) Intangible assets			
(d) Financial Asset			
(i) Investments	5	21.97	21.56
(ii) Loans			
(iii) Other financial assets	6	0.74	3.32
(e) Other non-current assets			
<b>Total Non - Current Assets</b>		<b>54.98</b>	<b>55.83</b>
<b>(2) Current assets</b>			
(a) Inventories	7	154.16	172.44
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	118.52	12.94
(iii) Cash and cash equivalents	9	17.51	34.47
(iv) Loans	10	0.06	2.65
(v) Other financial assets			
(c) Other current assets	11	37.59	14.38
<b>Total Current Assets</b>		<b>327.84</b>	<b>236.87</b>
(d) Non-Current Assets classified as held for sale			
<b>Total Assets</b>		<b>382.83</b>	<b>292.71</b>
<b>I. EQUITY AND LIABILITIES</b>			
(a) Equity Share capital	12	25.00	25.00
(b) Other Equity	13	259.49	229.82
<b>Total equity</b>		<b>284.49</b>	<b>254.82</b>
<b>(3) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	0.02	0.14
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Long Term Provisions			
(c) Deferred tax liabilities (Net)	15	1.05	1.47
(d) Other non-current liabilities			
<b>Total Non - Current Liabilities</b>		<b>1.07</b>	<b>1.61</b>
<b>(4) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	79.29	16.13
(ii) Trade payables	17	1.47	10.63
(iii) Other financial liabilities (Bills Payables)		10.69	
(b) Short Term Provisions	18	2.03	2.48
(c) Current Tax Liabilities (Net)	19	0.90	4.94
(d) Other current liabilities	20	2.89	2.10
<b>Total Current Liabilities</b>		<b>97.27</b>	<b>36.28</b>
(e) Liabilities associated with assets held for sale		0.00	0.00
<b>Total Equity and Liabilities</b>		<b>382.83</b>	<b>292.71</b>
		<b>0.00</b>	<b>0.00</b>

Corporate Information

1

Significant Accounting policies

2

Notes to Accounts

3 to 58

As per our report of even date annexed

For and on behalf of the Board of Directors

For, N. Kumar & Co.

Chartered Accountants, Firm regn no. 004110C

Narendra Kumar Jain

Partner

M.No. 073155

Vijay Shrishrimal

Chairman & MD

DIN: 00323316

Dhirendra Shrishrimal

Whole Time Director & CFO

DIN: 00324169

Akshat Sharma

Company secretary

& Compliance Officer

**ANNUAL REPORT 2022-23**

Rapid 192001

Date:

<b>KN Agri Resources Limited</b> <b>(Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)</b> <b>CIN-L15141CT1987PLC003777</b> <b>Statement of Profit and Loss (Including Other Comprehensive Income)</b>			
<b>(Rs. In Crores)</b>			
<b>Particulars</b>	<b>Note</b>	<b>2022-23</b>	<b>2021-22</b>
<b>I. Revenue from operations</b>	21	2236.15	1881.02
II. Other Income	22	1.61	3.78
<b>III. Total Income (I +II)</b>		<b>2237.76</b>	<b>1884.80</b>
<b>IV. Expenses:-</b>			
Cost of materials consumed	23	676.46	374.10
Purchase of Stock-in-Trade	24	1372.14	1439.71
Changes in inventories	25	28.62	-89.53
Inter unit		0.00	0.00
Employee benefit expense	26	10.08	9.96
Financial costs	27	9.35	1.94
Depreciation	3	3.86	4.04
Other expenses	28	97.23	80.89
<b>Total Expenses</b>		<b>2197.74</b>	<b>1821.10</b>
<b>V. Profit before Tax (III-IV)</b>		40.03	63.70
<b>VI. Tax expense:</b>			
(1) Current tax	29	11.07	17.00
(1) Current tax	29	10.60	17.00
(2) Deferred tax	15	-0.42	-0.49
(3) Tax Relating to Prior Years		0.47	
<b>VII. Profit after Tax (V-VI)</b>		29.37	47.19
<b>VIII. Share of (Loss)/Profit in Associates</b>			
<b>IX. Other Comprehensive Income</b>			
<b>Items that will not be reclassified to the profit and loss</b>			
Net Change in Fair Value of Investments	5	0.41	0.11
Net Change in Fair Value Of Right of use of assets	4	0.00	-0.01
Remeasurement of defined benefit liability		0.00	-0.23
Deferred tax on items that will not be reclassified subsequently to profit and loss		0.00	
<b>Income tax on items that will not be reclassified subsequently to profit and loss</b>		-0.10	-0.03
<b>Other Comprehensive Income (net of tax)</b>		0.30	0.06
<b>IX. Total Comprehensive Income for the Year</b>		<b>29.67</b>	<b>47.25</b>
<b>X. Earning per equity share attributable to owners of KN Agri Resources Limited</b>			
(1) Basic		11.75	25.43
(2) Diluted		11.75	25.43
Significant Accounting policies Notes to Accounts As per our report of even date annexed For, N. Kumar & Co. Chartered Accountants, Firm regn no. 004110C			
Narendra Kumar Jain Partner M.No. 073155  Raipur, 492001 Date:		For and on behalf of the Board of Directors  Vijay Shrishrimal Chairman & MD DIN: 00323316  Dhirendra Shrishrimal Whole Time Director DIN: 00324169  Akshat Sharma Company secretary (Compliance Officer)	

KN Agri Resources Limited (Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited) CIN-L15141CT1987PLC003777			
Cash Flow Statement of Standalone Audited Financial Result for the year ended on 31.03.2023			
PARTICULARS	Year Ended		
	31.03.2023	31.03.2022	
	Audited	Audited	
<b>A. Cash Flow From Operating Activities</b>			
<b>Net Profit before tax as per Profit and Loss Account</b>	<b>40.03</b>	<b>63.70</b>	
<b>Adjustments for:</b>			
Depreciation and Amortization Expenses	3.86	4.04	
Loss/(Gain) on Disposal of Plant, Property and Equipment	(0.03)	-	
Dividend	(0.00)	(0.01)	
Interest Income	(1.42)	(3.01)	
Financial Cost	9.35	1.94	
Bad Debt	0.03	-	
Change in fair value of gratuity through OCI	-	-	
<b>Operating profit before working capital changes</b>	<b>51.82</b>	<b>66.66</b>	
<b>Changes in Working Capital</b>			
(Increase)/Decrease in Trade Receivable	(105.61)	22.20	
(Increase)/Decrease in Inventory	18.28	(99.73)	
(Increase)/Decrease in Loans	2.59	24.34	
(Increase)/Decrease in Other Current Assets	(23.22)	(6.74)	
Increase/(Decrease) in Borrowings	63.15	(6.14)	
Increase/(Decrease) Other financial liabilities	10.69	-	
Increase/(Decrease) in Trade Payables	(9.15)	5.29	
Increase/(Decrease) in Provisions	(0.45)	0.99	
Increase/(Decrease) in Current Tax Liabilities	-	-	
Increase/(Decrease) in Other Current Liabilities	0.79	0.61	
<b>Cash generated from Operation</b>	<b>8.88</b>	<b>7.48</b>	
<b>Income Taxes Paid</b>	<b>15.21</b>	<b>(13.70)</b>	
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(A) (6.33)</b>	<b>(6.22)</b>	
<b>B. Cash Flow From Investing Activities</b>			
Interest Income	1.42	3.01	
Dividend	0.00	0.01	
Receipt from Sale of Plant, Property and Equipment	0.03	-	
Payments for intangible assets	-	-	
Increase in investment	-	(19.05)	
Payments for Plant, Property and Equipment	(5.20)	(0.35)	
Other financial Assets (Non Current)(Maturity/(payment)	2.59	0.02	
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(B) (1.16)</b>	<b>(16.36)</b>	
<b>C. Cash Flow From Financing Activities</b>			
Proceeds from Issue of Equity Share capital	-	6.58	
Increase/(Decrease) in Shares Premium	-	42.80	
Proceeds/(Repayment) of Non Current Borrowings	(0.12)	0.10	
Financial Cost	(9.35)	(1.94)	
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(C) (9.47)</b>	<b>47.55</b>	
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	(16.96)	24.97	
Cash and Cash Equivalents at the beginning of the year	9 34.47	9.51	
Add: Effect of Exchange Rate changes on Cash and Cash Equivalents	-	-	
<b>Cash and Cash Equivalents at the end of the year</b>	<b>9 17.51</b>	<b>34.48</b>	
Significant Accounting policies			
Notes to Accounts			
As per our report of even date annexed	For and on behalf of the Board of Directors		
For, N. Kumar & Co.			
Chartered Accountants, Firm regn no. 004110C			
	Vijay Shrishrimal	Dhirendra Shrishrimal	
Narendra Kumar Jain	MD & Chairman	Whole Time Director and CFO	
Partner	DIN No. 00323316	DIN No. 00324169	
M.No. 073155			
		Akshat Sharma	
		Company Secretary	
		& Compliance Officer	
Raipur, 492001			
Date: 30.05.2023			

KN Agri Resources Limited  
(Formerly known as KN Agri Resources Private Limited/ Iarsi Oils and Flours Private Limited)  
CIN-L15141CT1987PLC003777  
Statement of Change in Equity  
For financial year ended 31.03.2023

Statement of Change in Equity																					
For financial year ended 31.03.2023																					
13	Changes in equity																			Rs. In Crores	
Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus						Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total
			Central Grant Under IIIU Scheme	Securities Premium Reserve	Debt ure Redemption Reserve	Security Premium	Share option outstandin g account	Retained Earnings	Debt instruments through Other Comprehensive ve Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluati on Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance 01.04.2021	18.41	-	-	-	-	-	-	-	140.88	-	-	-	-	-	-	(1.48)	0.37	-	-	-	158.18
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Share based payment to employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	-	47.42	-	-	-	-	-	(0.23)	0.11	(0.03)	(0.01)	-	-	47.25
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change (to be specified)	-	-	-	-	-	-	42.80	-	-	-	-	-	-	-	-	-	-	-	-	42.80	
Equity shares issued	6.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.58	
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31.03.2022	25.00	-	-	-	-	-	42.80	-	188.30	-	-	-	-	-	(0)	(1.38)	0.35	(0.01)	-	-	254.82
Changes in equity																					
Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus						Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total
			Capital Reserve	Securities Premium Reserve	Debt ure Redemption Reserve	Security Premium	Share option outstandin g account	Retained Earnings	Debt instruments through Other Comprehensive ve Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluati on Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance as on 01.04.2022	25.00	-	-	-	-	-	42.80	-	188.30	-	-	-	-	-	(0)	(1.38)	0.35	(0.01)	-	-	254.82
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Share based payment to employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	-	29.37	-	-	-	-	-	-	0.41	(0.10)	-	-	-	29.67
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31.03.2023	25.00	-	-	-	-	-	42.80	-	217.67	-	-	-	-	-	(0)	(0.97)	0.24	(0.01)	-	-	284.49

As per our report of even date annexed  
For, N. Kumar & Co.  
Chartered Accountants,  
Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain  
Partner  
M.No. 073155

Raipur, 492001  
Date: 30.05.2023

Vijay Shrishrimal  
MD & Chairman  
DIN No. 00323316

Dhirendra Shrishrimal  
Whole Time Director and CFO  
DIN No. 00324169

Akshat Sharma  
Company Secretary  
& Compliance Officer

**KN AGRI RESOURCES LIMITED**

**(Formerly Known As KN Agri Resources Private Limited And Itarsi Oils & Flours Private Limited)**

**CIN - L15141CT1987PLC003777**

**Notes to the Standalone Financial Statements****Note 1: Corporate Information**

The Company was incorporated on 30/01/1987 having its registered office in K.N Building, Subhash Road, Ramsagarpara, Raipur, Chhattisgarh State. The Company is into the business of manufacturing of Soya Bean Oil, Soya De-Oiled Cake and Soya Refined Oil. The company is also engaged in the business of generation of electricity unit through Windmill project and trading of Commodities. The Company has three manufacturing locations and four Windmill spread across India.

**Note 2: Significant accounting policies and Explanatory Notes to Ind AS Financial Statement****BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

- i. The financial statements are prepared on the accrual basis of accounting under the historical cost convention, on a going concern basis, in accordance with provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act, to the extent applicable. These Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- ii. **Going Concern Concept** - The financial statements of the company have been prepared on the premise that its business will continue indefinitely.
- iii. **Use of estimates**- The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported

amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

**iv. Inventory valuation:**

- a. **RAW Material:** - Raw Material is stated at cost. In determining the cost of Raw Materials the FIFO Method is used.
- b. **Finished Goods:** - Finished goods are stated at the lower of cost and realizable value. Cost of manufactured finished goods includes material cost Labour & factory overheads on the basis full absorption costing.
- c. **Stores, Spares And Others:** - Stores & Spares and others have been valued at cost.

- v. Revenue Recognition** - Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

- vi. Interest Income** - Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

- vii. Employee Benefits-** Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

**viii. Foreign currency transaction:**

1. Transactions made during the year in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction on settlement of transaction. The realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
2. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of year are translated at the year-end rate. The resultant exchange rate differences are recognized in the profit and loss account.
3. In case of forward contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense over the contract period. The premium or discount arising at inception of the forward contracts on the Foreign Exchange Currency not



intended for trading or speculation purpose is amortized as expense or income over the life of contract.

**ix. Borrowing Costs**

Borrowing costs attributable to the Tangible Assets during their construction/ renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**x. Taxation -** Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax:**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income- tax Act, 1961 enacted in India.

**Deferred tax:**

- Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred taxassets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.
- The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax asset and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### **xi. Property plant and equipment**

- Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use.
- Freehold land and Assets held for sale are not depreciated.
- Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the written down value (WDV) method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing Rs.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.
- An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Type of Assets	Useful Life (in Years)
Land – Freehold	-
Buildings	30
Electrical Installations and Equipments	40
Plant and Machinery	15/22
Furniture & Fixtures	10
Office Equipments	5
Motor Vehicles	8
Computers and Data Processing Units	3

## **xii. Intangible Assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less Accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation methods are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with Indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

## **xiii. Impairment of assets:**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/depreciation), had no impairment loss been recognized.

## **xiv. Pre - paid expenses:**

Expenses pertaining to the subsequent period are accounted as "Pre Paid Expenses".

## **xv. Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

#### **xvi. Financial Assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### **xvii. Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### **xviii. Investment In Associates**

The investment in associates are carried in the financial statements at historical cost except when the investment is classified as held for sale in which case it is accounted for as non-current assets held for sale and discontinued operations.

Investments in subsidiaries carried at cost are tested for impairment in accordance with Ind AS 28. Any impairment loss reduces the carrying value of the investment.

#### **xix. Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value

in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

#### **xx. Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

#### **xxi. Cash and cash equivalents**

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

#### **xxii. Cash Flow Statement**

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

#### **xxiii. Financial liabilities and equity instruments**

##### **Classification as debt or equity**

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

## **Financial liabilities**

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

### **xxiv. Earnings per equity share**

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods.

### **xxv. Critical accounting estimates and judgments**

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- Estimation of current tax and deferred tax expense
- Estimation of values of contingent liabilities

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**KN AGRI RESOURCES LIMITED**  
**(Formerly Known As KN Agri Resources Private Limited And Itarsi Oils & Flours Private Limited)**  
**CIN-L15141CT1987PLC003777**

**Note: Annexed to and forming part of the Balance Sheet as at 31<sup>ST</sup> MARCH 23**

**Note 3 - Property, plant and equipment**

**Rs. In Crores**

Description of Assets	Land - Freehold	Buildings	Electrical Installations and Equipment	Plant and Machinery	Plant and Machinery	Furniture & Fixtures	Office Equipments	Motor Vehicles	Computers and data processing units	Total
<b>Useful Life (in Years)</b>		<b>30</b>	<b>40</b>	<b>22</b>	<b>15</b>	<b>10</b>	<b>5</b>	<b>8</b>	<b>3</b>	
<b>I. Gross Block</b>										
Balance as at 1st April, 2022	0.58	11.38	0.43	24.01	56.11	0.83	0.95	5.72	0.33	100.34
Additions	0.00	0.16	0.00	0.00	4.54	0.12	0.04	0.30	0.03	5.20
Disposals	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.08	0.00	0.13
<b>Balance as on 31st March, 2023</b>	<b>0.58</b>	<b>11.54</b>	<b>0.43</b>	<b>24.01</b>	<b>60.60</b>	<b>0.95</b>	<b>1.00</b>	<b>5.94</b>	<b>0.36</b>	<b>105.42</b>
<b>II. Accumulated depreciation and impairment for the year 2022-23</b>										
Balance as at 1st April, 2022	0	5.16	0.22	15.17	42.78	0.76	0.85	4.20	0.30	69.43
Depreciation / amortisation expense for the year	0	0.36	0.01	0.94	2.16	0.02	0.03	0.32	0.01	3.86
Eliminated on disposal of assets	0				0.04			0.08		0.12
<b>Balance as on 31st March, 2023</b>	<b>0</b>	<b>5.52</b>	<b>0.23</b>	<b>16.11</b>	<b>44.90</b>	<b>0.78</b>	<b>0.88</b>	<b>4.44</b>	<b>0.31</b>	<b>73.17</b>
<b>Net block (I-II)</b>										
<b>Balance as on 31st March, 2023</b>	<b>0.58</b>	<b>6.03</b>	<b>0.20</b>	<b>7.90</b>	<b>15.70</b>	<b>0.17</b>	<b>0.12</b>	<b>1.50</b>	<b>0.04</b>	<b>32.25</b>
<b>Balance as on 31st March, 2022</b>	<b>0.58</b>	<b>6.23</b>	<b>0.21</b>	<b>8.84</b>	<b>13.33</b>	<b>0.07</b>	<b>0.11</b>	<b>1.52</b>	<b>0.03</b>	<b>30.91</b>



**Pledged against CC/OD**

**Limit**

-Paripasu First Charge on entire fixed assets including land situated at Kh. 164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia, ThPandhana. dist. East Nimar (MP) but excluding charge to term lenders.

**Note 4 - Right of Use Assets**

Leasehold land- Rights	2022-23	2021-22
<b>I. Gross Block</b>		
Balance as at beginning of the period	<b>0.04</b>	<b>0.04</b>
Additions		
Disposals		
<b>Balance as at end of the period</b>	<b>0.04</b>	<b>0.04</b>
	<b>0.00</b>	<b>0.00</b>
<b>II. Accumulated depreciation and impairment for the period</b>		
Balance as at beginning of the period	0.02	0.00
Amortisation through OCI	0.00	0.01
Depreciation / amortisation expense for the year	<b>0.00</b>	<b>0.00</b>
Eliminated on disposal of assets		
<b>Balance as at end of the period</b>	<b>0.02</b>	<b>0.02</b>
<b>Net block (I-II)</b>	<b>0.03</b>	<b>0.03</b>

-The above leasehold land rights pertains to property situated in Kheda Industrial Area, Itarsi.

**Pledged against CC/OD Limit**

-Paripasu First Charge Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad is pledged against CC/OD Limit

**Note 5 - Investments**

Particular	31-03-2023			31-03-2022		
	QTY	Amounts		QTY	Amounts	
		Current	Non Current		Current	Non Current
<b><u>INVESTMENTS CARRIED AT COST</u></b>						
<b><u>1.Quoted Investment (fully paid)</u></b>						
Investment in Equity Instrument	0.02		1.66	0.02		1.66
<b>Unquoted Investments (all fully paid)</b>						
<b>Investments in Equity Instruments of Associates</b>						
Raipur Mega Food Park Private Limited (Associate)	0.03		2.24	0.03		2.24
BLUEBRAHMA CLEAN ENERGY SOLUTIONS PRIVATE LIMITED	1.38		19.05	1.38		19.05
<b>Total Investment (Cost)</b>	<b>1.43</b>		<b>22.94</b>	<b>1.43</b>		<b>22.94</b>
<b>Opening Impairment value of investment</b>			<b>-1.38</b>			<b>-1.48</b>
Less- Net change in fair value of investment during the year			<b>0.41</b>			<b>0.11</b>
<b>Investment Carried at FVTOCI</b>	<b>1</b>		<b>21.97</b>	<b>1.43</b>		<b>21.56</b>
Of the above, investments designated as FVTPL	-	-	-	-	-	-
Of the above, investments held for trading	-	-	-	-	-	-
Other investments carried at FVTPL	-	-	-	-	-	-
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS CARRIED AT FAIR VALUE</b>	<b>1.43</b>	<b>0.00</b>	<b>21.97</b>	<b>1.43</b>	<b>0.00</b>	<b>21.56</b>
<b>TOTAL INVESTMENTS</b>	<b>1.43</b>	<b>0.00</b>	<b>21.97</b>	<b>1.43</b>	<b>0.00</b>	<b>21.56</b>

-Out of the above, Quoted Scripts in three different listed companies have been suspended, thus valuation of those scripts are done as per the last closing value aggregating to Rs. 0.50 Lakhs in above.

-Change in number of shares is due to issue of bonus shares

-Quoted & non quoted investments are not held for trading purpose.

**Note 6 - Other Financial Assets**

Particular	2022-23	2021-22
<b>Non Current</b>		
Security Deposits		
Bank deposits with more than 12 months maturity	0.74	3.32
Others(to be specified);		
<b>Total Other Financial Asset</b>	<b>0.74</b>	<b>3.32</b>

**Note 7 - Inventories**

Particulars	2022-23	2021-22
Raw Material	26.77	21.27
Finished Goods	115.80	144.42
Stores and Spares	11.59	6.74
<b>Total</b>	<b>154.16</b>	<b>172.44</b>

**(Rs. In Crores)****NOTE 8 : TRADE RECEIVABLES**

Secured, Considered Good	0.00	0
Unsecured, Considered Good	118.52	12.94
Unsecured, Considered Doubtful		
	<b>118.52</b>	<b>12.94</b>
Less: Allowances for Doubtful Debts	<b>0.00</b>	<b>0.00</b>
	<b>118.52</b>	<b>12.94</b>
<b>Categorization of Trade Receivables</b>		
1. Undisputed Trade Receivables, Considered Good	118.34	12.77
2. Undisputed Trade Receivables, Considered Doubtful	0.00	0.00
3. Disputed Trade Receivables, Considered Good	0.18	0.17
4. Disputed Trade Receivables, Considered Doubtful	0.00	0.00
<b>Total</b>	<b>118.52</b>	<b>12.94</b>

Trade Receivable are non interest bearing and are generally on payment terms of 0 to 30 days.

**Trade Receivable Ageing Schedule**

<b>less than 6 Months</b>	118.34	
<b>6 Months - 1 year</b>	<b>0.00</b>	
<b>1 - 2 Years</b>		
<b>2 - 3 Years</b>	0.01	
<b>More than 3 years</b>	<b>0.00</b>	
<b>Total</b>	<b>118.35</b>	<b>0</b>

<b>NOTE 9 : CASH AND CASH EQUIVALENT</b> (Measured at amortised cost, except otherwise stated)			
Cash in Hand		1.80	1.11
Balances with Banks		15.71	32.81
Deposit with original maturity of less than 3 months			
- With Banks		0.00	0.55
- With Financial Institutions		0.00	0.00
		<b>17.51</b>	<b>34.47</b>
<b>NOTE 10 : SHORT TERM LOANS</b>			
Loans & Advance to Others		0.00	2.43
Advance to Staff & Labours		0.06	0.22
		<b>0.06</b>	<b>2.65</b>
<b>NOTE 11 : OTHER CURRENT ASSETS</b>			
Security Deposits		6.82	6.65
Prepaid Ins./Lease rent/Expenses		1.38	1.14
Advance Tax and TDS		0.00	0.00
GST/Mandi Tax Refund Receivable		9.13	2.44
Interest Receivable		0.31	0.58
Other Current Assets/Receivables		6.51	3.57
Advance for Material & Services		13.44	0.00
		<b>37.59</b>	<b>14.38</b>
<b>NOTE 12 : EQUITY SHARE CAPITAL</b>			
Authorised		30.00	30.00
3,00,00,000 Equity Share Of Rs. 10			
a.Issued, Subscribed and Paid up			
Opening Equity		25.00	18.41
C.Y. 24998910 (P.Y. 18414910 ) Equity shares of Rs. 10 each			
Shares issued during the year		0.00	6.58
C.Y. Nil (P.Y. 6584000 Equity shares) of Rs. 10 each			
Equity Shares (C.Y 24998910 P.Y. 24998910 Equity Shares of Rs. 10 Each)		25.00	25.00
-In the P.Y ended March 31, 2022 the shares of company were listed in SME Platform and 65.84 Lakhs equity shares were issued			
<b>Shareholders holding more than 5% Shares</b>			
<b>Name of Share Holder</b>		<b>No of Share % of Share</b>	<b>No of Share % of Share</b>
Anant Trafina Private Limited		5685840 22.74%	5685840 22.74%
KN Resources Private Limited		4470000 17.88%	4470000 17.88%
Anant Countertrade Private Limited		5721600 22.89%	5721600 22.89%

**Promotor Share Holding****Name of Promotor**

Vijay Shrishrimal  
Sanjay Shrishrimal  
Dhirendra Shrishrimal  
Anant Trafina Pvt. Ltd.  
K.N. Resources Pvt. Ltd.  
Anant Countertrade Pvt. Ltd.

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period****Particulars**

Shares outstanding at the beginning of the year  
Shares issued during the year  
Shares bought back during the year  
Shares outstanding at the end of the year

**Terms/rights attached to equity shares**

-Each holder of equity shares is entitled to one vote per share.

No of Share % of Share		No of Share % of Share	
845327	3.38%	845327	3.38%
845327	3.38%	845327	3.38%
845326	3.38%	845326	3.38%
5685840	22.74%	5685840	22.74%
4470000	17.88%	4470000	17.88%
5721600	22.89%	5721600	22.89%
No. of Shares Amount (in Crores)		No. of Shares Amount (in Crores)	
24998910	25.00	18414910	18.41
-	-	6584000	6.58
-	-	-	-
24998910	25.00	24998910	25.00

-During the period ended 31st March, 2023 , the amount of per share dividend recognised as distribution to equity shareholders was NIL. (31 Mar,2022 - NIL )

**NOTE 13 : OTHER EQUITY****Reserve & Surplus****Retained Earnings**

O/Balance of Profit & loss A/c

Add: Profit during the year

**Closing Balance****Share Premium A/c**

Opening Balance

Addition During the year

Closing Balance

**Total****NOTE 14 : LONG TERM BORROINGS**Secured Loan

Vehicle Loan From Bank

(secured against vehicle)

Unsecured Loan

Inter Corporate Deposits

187.02	139.77
29.67	47.25
<b>216.70</b>	<b>187.02</b>
42.80	0.00
0.00	42.80
42.80	42.80
<b>259.49</b>	<b>229.82</b>
0.02	0.14
<b>0.02</b>	<b>0.14</b>
0.00	0.00
<b>0.02</b>	<b>0.14</b>

Details of the terms of repayment and security thereof are as below:			
Particulars of term loan	Outstanding balance on 31-03-23	Outstanding balance on 31-03-22	Secured Against
Vehicle Loan from Uco bank , Raipur	0.14	0.24	Hypothecation of respective Vehicles of the company
<b>Note 15 - Deferred tax liabilities (Net)</b>			
Opening Deferred Tax Laibilities (Net)		1.47	1.96
Impact of Timing difference		-0.42	-0.49
<b>Closing Deferred Tax Laibilities (Net)</b>		<b>1.05</b>	<b>1.47</b>
<b>NOTE 16: SHORT TERM BORROWINGS</b>			
<b>Secured Loan:-</b>			
<b><u>Loan from Banks( CC / EPC/LC /WCDL/ WHR)</u></b>			
Export Packing Credit		0.00	0.00
Cash Credit		79.17	16.03
Pledge loan (WHR)		0.00	0.00
Current maturities of Long term borrowing (vehicle loan)		0.12	0.10
		<b>79.29</b>	<b>16.13</b>
Details of Sanctioned Limits:			
<b>Particulars</b>	<b>Sanction Limit</b>		
<b><u>CC/EPC/LC Limits</u></b>	<b>Rs. in Crores</b>		
- Union Bank of India (Erst Corp. Bank)	60		
- SBI	30		
- Yes Bank	30		
- HDFC	20		
- IDBI	20		
- CITI Bank	20		
- UCO Bank	30		
- RBL Bank	30		
<b><u>WHR Limits</u></b>	<b>Rs. in Crores</b>		
- SBI	25		

#### Security for CC/EPC/LC Loans

17.1 - Primary :Paripasu First Charge on Inventory cum Book debts/ Current Assets excl Pledged stock both present & Future for Working Capital Limits Colletoral: Paripasu First Charge on entire Fixed Assets excluding windmill & vehicle incl Land situated at Kh.

164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia, ThPandhana. dist. East Nimar (MP) & Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad (excl Charge to Term Lenders)

#### Security for WHR loan

17.2 Pledge of Underlying Stocks for which WHR has been issued with exclusive Lien marked in favour of the Bank

#### Note 17 - Trade Payables

(a) Total outstanding dues of MSME	0.00	0.00
(b) Total outstanding dues other (a) above	1.47	10.63
<b>TOTAL</b>	<b>1.47</b>	<b>10.63</b>
<b>Reconciliation of Trade Payables</b>		
1. MSME (Undisputed)	0.00	0.00
2. Others (Undisputed)	1.47	10.63
3. MSME (Disputed)	0.00	0.00
4. Others (Disputed)	0.00	0.00
<b>Total</b>	<b>1.47</b>	<b>10.63</b>

<b>Reconciliation of Trade Payables</b>	
less than 12 Months	1.47
1 - 2 Years	0.00
2 - 3 Years	0.00
More than 3 years	0.00
<b>Total</b>	<b>1.47</b>

<b>NOTE 18 : SHORT TERM PROVISION</b>			
Provisions		0.00	0.29
Brokerage Payable		0.75	0.60
Expense Payable		0.67	0.96
Audit Fees Payable		0.03	0.01
Other Liabilities		0.24	0.48
MPEB Payable		0.34	0.14
		<b>2.03</b>	<b>2.48</b>
<b>NOTE 19 : CURRENT TAX LIABILITIES( NET)</b>			
Provision for Income Tax		0.90	4.94
		<b>0.90</b>	<b>4.94</b>
<b>NOTE 20 : OTHER CURRENT LIABILITIES</b>			
TDS/TCS Payable		0.40	1.43
SGST/IGST/CGST tax Payable		2.12	0.41
Statutory Dues EPF		0.05	0.05



ESI		0.01	0.01
Security deposit from contractor		0.31	0.20
		<b>2.89</b>	<b>2.10</b>
		<b>2.89</b>	<b>2.10</b>

PARTICULARS		2022-23	2021-22
<b>NOTE 21 : REVENUE FROM OPERATIONS</b>			
Agri Commodities		2234.52	1879.32
Power Generation		1.63	1.70
<b>Total</b>		<b>2236.15</b>	<b>1881.02</b>
<b>NOTE 22 : OTHER INCOME</b>			
Other income		0.16	0.77
Dividend		0.00	0.01
Interest Income		1.42	3.01
Profit on sale of Assets		0.03	0.00
		<b>1.61</b>	<b>3.78</b>
<b>NOTE 23:MATERIAL CONSUMED</b>			
Opening Stock		21.27	11.65
Add: Purchase		681.96	383.72
		703.23	395.37
Less: Closing Stock		26.77	21.27
Consumption		<b>676.46</b>	<b>374.10</b>
-			
<b>NOTE 24 : PURCHASE-TRADE STOCK</b>			
Agri Commodities		1372.14	1439.71
<b>Total</b>		<b>1372.14</b>	<b>1439.71</b>
<b>NOTE 25 : CHANGES-INVENTORIES</b>			
<b>Agri Commodities</b>			
Opening Stock		144.42	54.89
Closing stock		115.80	144.42
<b>Increase/ Decrease in Stock</b>		<b>28.62</b>	<b>-89.53</b>
<b>NOTE 26 : EMPLOYEE BENEFIT EXPENSES</b>			
Salary, Allowances, & Training		9.67	9.27

Gratuity		0.05	0.31
Company Contribution to PF		0.30	0.31
Company Contribution to ESI		0.07	0.08
		<b>10.08</b>	<b>9.96</b>
<b>NOTE 27 : FINANCIAL COSTS</b>			
Interest on Working Capital		8.18	1.21
Interest on Others		0.01	0.01
Bank Charges / ECGC		1.17	0.72
		<b>9.35</b>	<b>1.94</b>
<b>NOTE 28 : OTHER EXPENSES</b>			
<b>Direct Expenses</b>			
Consumables		15.98	8.20
Consumption of Packing Material		8.14	8.73
Power charges		7.40	5.89
Repair & Maintenance		2.23	3.09
Custom Duties		8.19	13.17
Other Manufacturing Expenses		0.08	0.03
		<b>42.01</b>	<b>39.10</b>
<b>Indirect Expenses</b>			
Office & General Expenses		0.91	1.04
Office Rent		0.39	0.93
Travelling		1.51	1.36
Foreign Travelling		0.15	0.09
Vehicle Expenses		0.59	0.48
Printing & Stationery		0.05	0.04
Computer Expenses		0.03	0.03
License Fees		0.04	0.06
Lease Rent		0.00	0.00
Legal/Professional Expenses		1.51	0.98
Communication Expenses		0.05	0.05
Insurance		0.78	0.68
Advertisement		0.05	0.01
Charity & Donation		0.02	0.03
Expenses CSR		0.78	1.67
Interest on Income Tax/TDS/TCS		0.01	0.00
Interest on Income Tax Earlier Year		0.00	0.28
Entry Tax & Sales tax		0.00	0.01
Membership Fees		0.07	0.03
Balances w/off		-0.10	0.00
Bad debts		0.03	0.14

IPO Expenses		0.09	3.56
Rates & Professional Taxes/Service		0.03	0.13
Interest on Delay Indirect Taxes/Duty		0.02	0.00
Windmill Expenses		0.31	0.31
Auditor Remuneration		0.05	0.02
Freight & Rebate		12.42	8.66
Selling & Distribution Expenses		31.61	20.35
Godown Rent		3.65	0.78
Sales Tax (VAT/CST & ET )Earlier Year		0.00	0.00
Exp-previous Years		0.03	0.00
GST Expense		0.13	0.08
		<b>55.22</b>	<b>41.79</b>
		<b>97.23</b>	<b>80.89</b>

<b>NOTE 29 : Current Tax</b>			
<b>PARTICULARS</b>	<b>Note No.</b>	<b>2022-23</b>	<b>2021-22</b>
(1) Current tax		11.07	17.00
(2) Deferred tax		-0.42	-0.49
<b>Total</b>		<b>10.65</b>	<b>16.51</b>

### **30. RELATED PARTY TRANSACTIONS:**

#### **i) Related Parties**

<b>Key Management Personnel</b>	1	Vijay Shrishrimal (Director)
	2	Sanjay Shrishrimal (Director)
	3	Dhirendra Shrishrimal (Director)
	4	Akshat Sharma (Company Secretary)
<b>Promoters</b>	1	KN Resources Private Limited
	2	Anant Countertrade Private Limited
	3	Anant Trafina Private Limited
	4	Vijay Shrishrimal
	5	Sanjay Shrishrimal
	6	Dhirendra Shrishrimal

<b>Director having substantial interest in the Entity</b>	1	Anant Infrastructures Private Limited
	2	KN Infratech Private Limited
	3	KN Solvent & Vanaspati Private Limited
	4	Palak Exim Private Limited
	5	Salahkar Distributors Private Limited
	6	Vijay Kumar & Co.
<b>Director along with relatives having substantial interest in the Entity</b>	1	Anant Ventures
	2	Cking Infrastructure
	3	Mahavir Dal Mill
<b>Company Having Substantial Interest</b>	1	Raipur Mega Food Park Private Limited
	2	Bluebrahma Clean Energy Solutions Private Limited
<b>Other Non- executive director</b>	1	Pradeep Kumar Totla
	2	Deeptimayee Vidushi
	3	Gopal Krishan Sood

**ii) Revenue Transactions during the year with related parties:**

**KMP:**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
10	Sanjay Shrishrimal	Director Salary	1.20
11	Dhirendra Shrishrimal	Director Salary	1.20
12.	Vijay Shrishrimal	Director Salary	1.20
13.	Vijay Shrishrimal	Rent	0.01
14.	Sanjay Shrishrimal	Rent	0.01
15.	Dhirendra Shrishrimal	Rent	0.01
16.	Anavi Shrishrimal	Sponsorship exp	0.25

**Promoters**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
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1.	K N Resources Private Limited	Wheat Sale	1.76
2.	K N Resources Private Limited	DOC Sale	14.75
3.	K N Resources Private Limited	Gram Purchase	0.63
4	K N Resources Private Limited	Maize Sale	0.33
5.	K N Resources Private Limited	Husk Sale	0.64
6.	K N Resources Private Limited	Soyabean Sale	3.20
7.	K N Resources Private Limited	Soyabean Purchase	4.77
8	K N Resources Private Limited	DOC Sale	4.53
9.	K N Resources Private Limited	Non Performance Sale	1.37
10.	K N Resources Private Limited	Degummed Oil Purchase	6.57
11.	K N Resources Private Limited	Soyabean Purchase	2.74
12.	K N Resources Private Limited	DOC Sale	4.04
13.	K N Resources Private Limited	Sugar Sale	18.21
14.	K N Resources Private Limited	Degummed Oil Sale	0.95
15.	K N Resources Private Limited	Wheat Sale	114.25

#### Director having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	Anant Trafina Private Limited	Data Processing	0.05
2.	Anant Trafina Private Limited	Gram Purchase	0.61
3.	Anant Trafina Private Limited	MEIS License purchase	0.22
4.	Anant Trafina Private Limited	Data Processing	0.05
5.	Anant Trafina Private Limited	DOC Sale	14.32
6.	Palak Exim Private Limited	Interest Income	0.69
7.	Palak Exim Private Limited	Toor Purchase	0.21

#### Director along with relatives having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1	Mahaveer Dall Mill	Soya Husk Purchase	0.25

iii) Loan Transactions during the year with related parties:

(Figure in Crore.)

Loan Granted:

Sno	Related Party	Category	Relation	Opening Balance	Loan/ Advance Granted	Loan Refunded	Closing Balance	Percentage to the Total Loans / Advances in the nature of Loan
1	Palak Exim Private Limited	Other than Promotor	Director having substantial Interest	-	14.73	14.73	-	-

Loan Taken

S. no.	Related Party	Category	Relation	Opening Balance	Loan taken	Loan Repaid	Closing Balance
1	Sanjay Shrishrimal	Others	Director	-	4.20	4.20	-

31. Details regarding capacities, production, Stocks and sale of manufactured goods:  
Qty in MT

Particulars	As on 31/03/2023		As on 31/03/2022	
		Registered Capacity (p.a.)	Installed Capacity (p.a.)	Registered Capacity (p.a.) Installed Capacity (p.a.)

1. Solvent Extraction of OIL / OIL Cake

Itarsi	150000.00	150000.00	150000.00	150000.00
Khandwa unit-1	120000.00	120000.00	120000.00	120000.00
Khandwa unit-2	105000.00	105000.00	105000.00	105000.00

2. Refined vegetable Oil

Itarsi	30000.00	30000.00	30000.00	30000.00
Khandwa	15000.00	15000.00	15000.00	15000.00

### 3. Flour Mill

Flour Mill	21000.00	21000.00	21000.00	21000.00
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### 4. Wind Mill

Wind Mill Nagda -Dewas-MP	1.25	1.25	1.25	1.25
Wind Mill Nandurbar-MS	1.25	1.25	1.25	1.25
Wind Mill Sangali- MS	0.60	0.60	0.60	0.60
Wind Mill Akal-RAJ	1.50	1.50	1.50	1.50

(Installed Capacity is certified by the Directors and not verified by the Auditors, as it is a Technical Matter & Being accepted by the Auditors.)

### 32. PAYMENT TO AUDITORS:

(Figure in Crore.)

PARTICULARS	AMOUNT 31.03. 2023	AMOUNT 31.03. 2022
Audit Fees	0.05/-	0.02/-

### 33. THE COMPUTATION OF BASIC/DILUTED EARNING PER SHARE :

Figures in Crore

Particulars	2022-23	2021-22
Profit for the year after taxation	29.37	47.19
Weighted Average No. of Equity Shares Basic	2.50	1.85
Basic Earning Per Share (Rs.)	11.75	25.43

### 34. Additional Information pursuant to Part II of Schedule VI to the Companies Act, 1956 r.w. provisions of Companies Act, 2013



S.No.	Particulars	2022-23	2021-22
A.	Value of Imports on C.I.F. Basis (Rs. in Crore)	\$33504812.85 206.44	\$21688961.05 162.96
B.	Expenditure in Foreign Currency (Rs. in Crore)	-	-
C.	Value of export on CIF basis(\$) (Rs in Crore)	\$35897255.88 277.86	\$11077532 101.46

### 35. DETAILS ON GRATUITY INFORMATION

**A. The following tables set out the funded status of the gratuity plans and the amounts recognized in the Group's financial statements as at 31/03/23 :**

**1: Table Showing Changes in Present Value of Obligations:**

**(Rs. In Crore.)**

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Present value of the obligation at the beginning of the period	2.09	1.99
Interest cost	0.14	0.13
Current service cost	0.08	0.09
Past Service Cost	0	0.00
Benefits paid (if any)	-0.24	-0.09
Actuarial (gain)/loss	-0.05	-0.03
Present value of the obligation at the end of the period	2.02	2.09

**2: Key results (The amount to be recognized in the Balance Sheet):**

Period	As on: 31-03-2023	As on: 31-03-2022
Present value of the obligation at the end of the period	2.02	2.09

Fair value of plan assets at end of period	2.02	1.80
Net liability/(asset) recognized in Balance Sheet and related analysis	0.01	0.29
Funded Status - Surplus/ (Deficit)	-0.01	-0.29

### 3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Interest cost	0.14	0.13
Current service cost	0.07	0.09
Past Service Cost	0.00	0.00
Expected return on plan asset	-0.13	-0.11
Net actuarial (gain)/loss recognized in the period	-0.04	-0.02
Expenses to be recognized in P&L	0.04	0.08

### 4: Table showing changes in the Fair Value of Planned Assets:

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Fair value of plan assets at the beginning of the period	1.80	1.66
Expected return on plan assets	0.13	0.11
Contributions	0.33	0.13
Benefits paid	-0.24	-0.10
Actuarial gain/(loss) on plan assets	-0.01	-0.01
Fair Value of Plan Asset at the end of the Period	2.02	1.80

36. No provision has been made for leave encasement. It is explained to us that the above expense are debited

- in books on cash basis.
37. All the Immovable Property are held in the name of Company.
  38. The Company has disclosed investment at cost /market value which ever is less.
  39. During the Year Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
  40. During the Year Company has not revalued its intangible assets.
  41. Capital-Work-in Progress (CWIP) No Capital- Work-n Progress as on March 31, 2023.
  42. No Intangible assets under development
  43. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
  44. The Company was not declared willful defaulter by any bank or financial Institution or other lender.
  45. As per the available records, the Company does not have any transaction with the Companies which are Struck off as per Sec 248 Companies Act 2013 or Sec 560 of Companies Act 1956.
  46. Charge with respect to Vehicle Loan amounting to Rs. 0.43 Cr was not registered since same was not required by the Lender. Further Charges amounting to Rs. 1.60 Cr could not be satisfied due non granting of Loan closure letter pursuant to demerger of the Lender.
  47. As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013, since the Compliance with number of layers of companies in not applicable to the Company.
  48. As on date company has not entered in Scheme(s) of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013
  49. Company has utilized the Borrowed Funds and share premium for the purpose for which it is raised.
  50. As on date company does not have any share application money pending for allotment.
  51. Company has not issued any preference share or convertible securities.

**52. The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022**

Sn o	Particulars	Numerator	Amount as at (Rs. in Crore)		Denominator	Amount as at (Rs. in Crore)		Ratio as at		
			31-03-2023	31-03-2022		31-03-2023	31-03-2022	31-03-2023	31-03-2022	Variance
1	Current Ratio	Current assets	327.84	236.87	Current liabilities	97.27	36.27	3.37	6.53	- 48%
2	Debt Equity Ratio	Total Debt (represent lease liabilities)	79.30	16.27	Shareholder's Equity	284.49	254.81	0.28	0.06	336 %
3	Debt Service Coverage Ratio	Earnings available for debt service	0.00	NA	Debt Service	0.00	NA	NA	NA	NA
4	Return On Equity Ratio	Net profits after taxes	29.37	47.19	Average Shareholder's Equity	284.49	254.81	10.32	18.52	- 44%

5	Inventory Turnover ratio	Cost of goods sold	2077.21	1724.27	Average Inventory	163.30	122.57	12.72	14.07	-9%
6	Trade Receivable Turnover Ratio	Revenue	2236.15	1881.01	Average Trade Receivable	65.73	24.04	34.02	78.24	- 56%
7	Trade Payable Turnover Ratio	Purchase of services and other expenses	2054.09	1823.43	Average Trade Payables	6.05	7.98	339.53	228.46	49%
8	Net Capital Turnover Ratio	Revenue	2236.15	1881.01	Working Capital	230.58	200.59	9.70	9.38	3%
9	Net Profit Ratio	Net profit	29.37	47.19	Revenue	2237.76	1884.79	1.31	2.50	- 47%
10	Return on Capital Employed	Earning before interest and taxes	49.37	65.63	Capital Employed	284.51	254.95	17.35	25.74	- 32%
11	Return On Investment/Total Assets	Net profits after taxes	29.37	47.19	Total Assets	382.83	292.71	7.67	16.12	- 52%

Sno1: The current Ratio – Ratio have changed mainly due to increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno2 : Debt Equity Ratio – Overall Short-term and long term borrowing are not even 30% of the Equity. However change in ratio is mainly attributable to increase in Short term borrowing to meet the Working Capital Requirement due to Increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno4: Return on Equity Ratio- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market.

Sno6: Trade Receivable Turnover Ratio - Mainly due to Increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno7: Trade Payables are at very low levels almost 1 day of Total Purchase. Same is at consistent level at Rs. 6.05 Crores (PY Rs. 7.98 Crores). Slight reduction in Creditors have result in change in Ratio.

Sno9: Net Profit Ratio- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

Sno10: Return on Capital Employed- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

Sno11: Return on Investment/Total Assets- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

### 53. Segment Information-

#### I. Revenue from operations

(Rs. In Crore)

##### • Activity wise

Particulars	2022-23	2021-22
Agro Product	2234.52	1879.31
Power	1.63	1.70

<b>Total</b>	<b>2236.15</b>	<b>1881.02</b>

• **Geographical location wise**

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
<b>Sale of Product</b>		
-Outside India	277.86	101.46
-Within India	1956.65	1777.85
<b>Sale of Power (Within India)</b>	1.63	1.70
<b>Total</b>	<b>2236.15</b>	<b>1881.02</b>

**II. Non Current operating asset**

All the non current asset of the group are located in India.

III. The group does not have revenue from transactions with a single external customer, amount to 10% of the total revenue.

**54. MICRO, SMALL & MEDIUM ENTERPRISES**

As per the information available with the Company, the Company does not owe any dues (principal as well interest) as at **31<sup>st</sup> March 2023** to Micro, Small & Medium enterprises. Company had paid all dues according the provisions under Micro, Small & Medium Enterprises Development Act, 2006. The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year –**Nil**

**55. Corporate Social Responsibility**

As per Section 135 of Companies Act 2013, a company meeting the applicability of threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) Activities. The Areas for CSR activities are eradication of hunger and malnutrition, promoting

education, art& culture, health care, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project. A CSR committee is formed by the company as per the act.

### Disclosure of Corporate Social Responsibility (CSR)

(Rs. In Crore)

Particular	March 31, 2023	March 31, 2022
a. amount required to be spent by the company during the year:		
b. amount of expenditure incurred:	0.78	0.57
c. Excess amount Spent:		
d. Amount adjusted towards previous year's shortfall:	0.78	1.67
e. Surplus amount carry forward by the Company:	Nil	1.09
(for Previous years)	Nil	
f. shortfall at the end of the year:		
g. total of previous years shortfall:		1.09
h. reason for shortfall:		
	0.01	0.01
	Nil	Nil
	0.01	Nil
	NA	NA
i. nature of CSR activities:	Unable to ascertain and identify appropriate project till end of the year.	
j. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:	Promoting Education and Eradicating hunger, poverty and malnutrition	Promoting Education and Eradicating hunger, poverty and malnutrition
k. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately:		
	NA	NA
	NA	NA

- 56. Crypto Currency Transaction during the year NIL.
- 57. Previous year's figure have been regrouped, rearranged and recast where ever it is necessary.
- 58. Note no. 1 to 58 forms an integral part of Financial Statement.

**AS PER OUR REPORT OF EVEN DATE ANNEXED**  
**For, Narendra Kumar Jain**  
**Chartered Accountants**  
**Firm Reg. No. 004110C**

**Vijay Shrishrimal**  
**(Chairman & Managing Director)**  
**DIN:00323316**

**Dhirendra Shrishrimal**  
**(Whole Time Director & CFO)**  
**DIN: 00324169**

**Narendra Kumar Jain**  
**Partner**  
**M.No. 073155**

**Akshat Sharma**  
**(Company Secretary & Compliance Officer)**

**Date: 30/05/2023**  
**Place: Raipur**  
**UDIN:23073155BGSSTE4867**



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF KN AGRI RESOURCES LIMITED**

Report on the Audit of the Consolidated Financial Statements

#### **Opinion**

We have audited the accompanying Consolidated Financial Statements of **KN AGRI RESOURCES LIMITED** ("the Company") and its associates, which comprise the Consolidated Balance sheet as at **March 31, 2023**, the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for opinion**

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On the facts and circumstances of the entity and the audit, that there is no key audit matters to communicate.

### **Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, 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 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.

### **Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 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 Company 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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**

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, we report that there are no qualifications or adverse remarks in respect of the consolidated financial statement.
2. As required by sub-section (3) of section 143 of the Act, we report that:
  - i. 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;
  - j. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- k. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- l. In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and
- m. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- n. 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 unmodified opinion on the adequacy and operating effectiveness of the Company’s Internal Financial Controls over financial reporting.
- o. 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  
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.
- p. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
  - i. the Company does not have any pending litigations which would impact its financial position
  - ii. the Company does not have any long-term contracts including derivatives contracts, hence no provision are required for material foreseeable losses; and
  - iii. Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the

aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For, N. Kumar & Co**  
**Chartered Accountants**  
**FRN: 004110C**

**Date:**  
**Place: Raipur**

**Narendra Kumar Jain**  
**(Partner)**  
**M.No. 073155**

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

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

We have audited the internal financial controls over financial reporting with reference to consolidated financial statements of **KN AGRI RESOURCES LIMITED (“the Company”)** as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 explanation 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, N. Kumar & Co**  
**Chartered Accountants**  
**FRN: 004110C**

**Date:**  
**Place: Raipur**  
**Narendra Kumar Jain**

**(Partner)**  
**M.No. 073155**

**KN Agri Resources Limited**  
**(Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)**  
**Solutions Private Limited**  
**CIN-L15141CT1987PLC003777**

**Consolidated Balance Sheet as at 31.03.2023**

		<b>(Rs. In Crores)</b>	
<b>PARTICULARS</b>	<b>Note No.</b>	<b>2022-23</b>	<b>2021-22</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property Plant And Equipment	3	32.25	30.91
(b) Right of Use Assets	4	0.03	0.03
(c) Intangible assets			
(d) Financial Asset			
(i) Investments	5	19.68	21.56
(ii) Loans			
(iii) Other financial assets	6	0.74	3.32
(e) Other non-current assets			
<b>Total Non - Current Assets</b>		<b>52.69</b>	<b>55.83</b>
<b>(2) Current assets</b>			
(a) Inventories	7	154.16	172.44
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	118.52	12.94
(iii) Cash and cash equivalents	9	17.51	34.47
(iv) Loans	10	0.06	2.65
(v) Other financial assets			
(c) Other current assets	11	37.59	14.38
<b>Total Current Assets</b>		<b>327.84</b>	<b>236.87</b>
(d) Non-Current Assets classified as held for sale			
<b>Total Assets</b>		<b>380.53</b>	<b>292.70</b>
<b>I. EQUITY AND LIABILITIES</b>			
(a) Equity Share capital	12	25.00	25.00
(b) Other Equity	13	257.20	229.81
<b>Total equity</b>		<b>282.20</b>	<b>254.81</b>
<b>(3) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	0.02	0.14
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Long Term Provisions			
(c) Deferred tax liabilities (Net)	15	1.05	1.47
(d) Other non-current liabilities			
<b>Total Non - Current Liabilities</b>		<b>1.07</b>	<b>1.61</b>
<b>(4) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	79.29	16.13
(ii) Trade payables	17	1.47	10.63
(iii) Other financial liabilities (Bills Payables)		10.69	
(b) Short Term Provisions	18	2.03	2.48
(c) Current Tax Liabilities (Net)	19	0.90	4.94
(d) Other current liabilities	20	2.89	2.10
<b>Total Current Liabilities</b>		<b>97.27</b>	<b>36.28</b>
(e) Liabilities associated with assets held for sale		0.00	0.00
<b>Total Equity and Liabilities</b>		<b>380.53</b>	<b>292.70</b>
		<b>0.00</b>	<b>0.00</b>

Corporate Information  
Significant Accounting policies  
Notes to Accounts  
As per our report of even date annexed  
For, N. Kumar & Co.  
Chartered Accountants, Firm regn no. 004110C

1  
2  
3 to 58  
For and on behalf of the Board of Directors

Narendra Kumar Jain  
Partner  
M.No. 073155

Vijay Shrishrimal  
MD & Chairman  
IN No. 00323316

Dhirendra Shrishrimal  
Whole Time Director and CFO  
DIN No. 00324169

Neelam Wadhvani  
Company Secretary & Compliance Officer

Raipur, 492001  
Date:

<b>KN Agri Resources Limited</b> <b>(Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)</b> <b>With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Energy Solutions Private</b> <b>CIN-L15141CT1987PLC003777</b> <b>Statement of Profit and Loss (Including Other Comprehensive Income)</b>			
<b>(Rs. In Crores)</b>			
<b>Particulars</b>	<b>Note</b>	<b>2022-23</b>	<b>2021-22</b>
<b>I. Revenue from operations</b>	21	2236.15	1881.02
<b>II. Other Income</b>	22	1.61	3.78
<b>III. Total Income (I +II)</b>		<b>2237.76</b>	<b>1884.80</b>
<b>IV. Expenses:-</b>			
Cost of materials consumed	23	676.46	374.10
Purchase of Stock-in-Trade	24	1372.14	1439.71
Changes in inventories	25	28.62	-89.53
Employee benefit expense	26	10.08	9.96
Financial costs	27	9.35	1.94
Depreciation	3	3.86	4.04
Other expenses	28	97.23	80.89
<b>Total Expenses</b>		<b>2197.74</b>	<b>1821.10</b>
<b>V. Profit before Tax (III-IV)</b>		40.03	63.70
<b>VI. Tax expense:</b>			
(1) Current tax	29	11.07	17.00
(2) Deferred tax	15	-0.42	-0.49
<b>VII. Profit after Tax (V-VI)</b>		29.37	47.19
<b>VIII. Share of (Loss)/Profit in Associates</b>		-2.29	-0.01
<b>IX. Other Comprehensive Income</b>			
<b>Items that will not be reclassified to the profit and loss</b>			
Net Change in Fair Value of Investments	5	0.41	0.11
Net Change in Fair Value Of Right of use of assets	4	0.00	-0.01
Remeasurement of defined benefit liability		0.00	-0.23
Deferred tax on items that will not be reclassified subsequently to profit and loss		0.00	
<b>Income tax on items that will not be reclassified subsequently to profit and loss</b>		-0.10	-0.03
<b>Other Comprehensive Income (net of tax)</b>		0.30	0.06
<b>IX. Total Comprehensive Income for the Year</b>		<b>27.39</b>	<b>47.25</b>
<b>X. Earning per equity share attributable to owners of KN Agri Resources Limited</b>			
(1) Basic		11.75	25.43
(2) Diluted		11.75	25.43

Significant Accounting policies

Notes to Accounts

As per our report of even date annexed

For, N. Kumar & Co.

Chartered Accountants, Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain  
Partner  
M.No. 073155

Vijay Shrishrimal                      Dharendra Shrishrimal  
MD & Chairman                      Whole Time Director and CFO  
IN No. 00323316                      DIN No. 00324169

Neelam Wadhvani  
Company Secretary & Compliance Officer

Raipur, 492001

Date:

KN Agri Resources Limited (Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)A1:K75 With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Enery Solutions Private Limited CIN-L15141CT1987PLC003777 Cash Flow Statement of Consolidated Audited Financial Result for the year ended on 31.03.2023Rs. In Crores			
PARTICULARS		Year Ended	
		31.03.2023	31.03.2022
		Audited	Audited
A. Cash Flow From Operating Activities			
Net Profit before tax as per Profit and Loss Account		40.03	63.70
Adjustments for:			
Depreciation and Amortization Expenses		3.86	4.04
Loss/(Gain) on Disposal of Plant, Property and Equipment		(0.03)	-
Dividend		(0.00)	(0.01)
Interest Income		(1.42)	(3.01)
Financial Cost		9.35	1.94
Bad Debt		0.03	-
Change in fair value of gratuity through OCI		-	-
Operating profit before working capital changes		51.82	66.66
Changes in Working Capital			
(Increase)/Decrease in Trade Receivable		(105.61)	22.20
(Increase)/Decrease in Inventory		18.28	(99.73)
(Increase)/Decrease in Loans		2.59	24.34
(Increase)/Decrease in Other Current Assets		(23.22)	(6.74)
Increase/(Decrease) in Borrowings		63.15	(6.14)
Increase/(Decrease) Other financial liabilities		10.69	-
Increase/(Decrease) in Trade Payables		(9.15)	5.29
Increase/(Decrease) in Provisions		(0.45)	0.99
Increase/(Decrease) in Current Tax Liabilities		-	-
Increase/(Decrease) in Other Current Liabilities		0.79	0.61
Cash generated from Operation		8.88	7.48
Income Taxes Paid		15.21	(13.70)
NET CASH FROM OPERATING ACTIVITIES		(A)	(6.33)
B. Cash Flow From Investing Activities			
Interest Income		1.42	3.01
Dividend		0.00	0.01
Receipt from Sale of Plant, Property and Equipment		0.03	-
Payments for intangible assets		-	-
Increase in investment		-	(19.05)
Payments for Plant, Property and Equipment		(5.20)	(0.35)
Other financial Assets (Non Current)(Maturity/(payment)		2.59	0.02
NET CASH FROM INVESTING ACTIVITIES		(B)	(1.16)
C. Cash Flow From Financing Activities			
Proceeds from Issue of Equity Share capital		-	6.58
Increase/(Decrease) in Shares Premium		-	42.80
Proceeds/(Repayment) of Non Current Borrowings		(0.12)	0.10
Financial Cost		(9.35)	(1.94)
NET CASH FROM FINANCING ACTIVITIES		( C)	(9.47)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)		(16.96)	24.97
Cash and Cash Equivalents at the beginning of the year		9	34.47
Add: Effect of Exchange Rate changes on Cash and Cash Equivalents		-	-
Cash and Cash Equivalents at the end of the year		9	17.51
34.48			
Significant Accounting policies			
Notes to Accounts			
As per our report of even date annexed		For and on behalf of the Board of Directors	
For, N. Kumar & Co.			
Chartered Accountants, Firm regn no. 004110C			
Narendra Kumar Jain		Vijay Shrishrimal	Dhirendra Shrishrimal
Partner		MD & Chairman	Whole Time Director and CFO
M.No. 073155		DIN No. 00323316	DIN No. 00324169
		Neelam Wadhvani	
		Company Secretary & Compliance Officer	
Raipur, 492001			
Date:			

KN Agri Resources Limited  
(Formerly known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)  
With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Enery Solutions Private Limited  
CIN-L15141CT1987PLC003777  
Statement of Change in Equity  
For financial year ended 31.03.2023

Statement of Change in Equity For financial year ended 31.03.2023																					
13	Changes in equity		0.22															Rs. In Crores			
Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus						Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforseen exigencies	Total
			Central Grant Under IIU Scheme	Securities Premium Reserve	Debt ure Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance 01.04.2021	18.41	-	-	-	-	-	-	140.88	-	-	-	-	-	-	(1.48)	0.37	-	-	-	158.18	
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Share based payment to employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	47.41	-	-	-	-	-	(0.23)	0.11	(0.03)	(0.01)	-	-	47.25	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change (to be specified)	-	-	-	-	-	42.80	-	-	-	-	-	-	-	-	-	-	-	-	-	42.80	
Equity shares issued	6.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.58	
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31.03.2022	25.00	-	-	-	-	42.80	-	188.29	-	-	-	-	-	(0)	(1.38)	0.35	(0.01)	-	-	254.81	
Changes in equity																					
Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus						Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforseen exigencies	Total
			Capital Reserve	Securities Premium Reserve	Debt ure Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance as on 01.04.2022	25.00	-	-	-	-	42.80	-	188.29	-	-	-	-	-	(0)	(1.38)	0.35	(0.01)	-	-	254.81	
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Share based payment to employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	27.08	-	-	-	-	-	-	0.41	(0.10)	-	-	-	27.39	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31.03.2023	25.00	-	-	-	-	42.80	-	215.38	-	-	-	-	-	(0)	(0.97)	0.24	(0.01)	-	-	282.20	
As per our report of even date annexed For, N. Kumar & Co. Chartered Accountants,										For and on behalf of the Board of Directors											
Narendra Kuma Partner M.No. 073155										Vijay Shrishrimal MD & Chairman DIN:00323316										Dhirendra Shrishrimal Whole Time Director & CFO DIN:00324169	
Raipur, 492001 Date:										Neelam Wadhvani Company Secretary & Compliance Officer											

## **KN AGRI RESOURCES LIMITED**

**(Formerly Known As KN Agri Resources Private Limited And Itarsi Oils & Flours Private Limited)**

**With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Energy Solutions Private Limited**

**CIN - L15141CT1987PLC003777**

### **Notes to the Consolidated Financial Statements**

#### **Note 1: Corporate Information**

The Company was incorporated on 30/01/1987 having its registered office in K.N Building, Panchsheel, Raipur-492001, Chhattisgarh. The Company is into the business of manufacturing of Soya Bean Oil, Soya De-Oiled Cake and Soya Refined Oil. The company is also engaged in the business of generation of electricity unit through Windmill project and trading of Commodities. The Company has three manufacturing locations and four Windmill spread across India.

#### **Note 2: Significant accounting policies and Explanatory Notes to Ind AS Financial Statement**

#### **BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

- I. The consolidated financial statements are prepared on the accrual basis of accounting under the historical cost convention, on a going concern basis, in accordance with provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act, to the extent applicable. These Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- II. **Going Concern Concept** – The consolidated financial statements of the company have been prepared on the premise that its business will continue indefinitely.
- III. **Use of estimates**- The preparation of the consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial

statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

IV. **Inventory valuation**

- a. **RAW Material:** - Raw Material is stated at cost. In determining the cost of Raw Materials the FIFO Method is used.
- b. **Finished Goods:** - Finished goods are stated at the lower of cost and realizable value. Cost of manufactured finished goods includes material cost Labour & factory overheads on the basis full absorption costing.
- c. **Stores, Spares And Others:** - Stores & Spares and others have been valued at cost.

V. **Revenue Recognition** - Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

VI. **Interest Income** - Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

VII. **Employee Benefits-** Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

VIII. **Foreign currency transaction:**

1. Transactions made during the year in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction on settlement of transaction. The realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
2. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of year are translated at the year-end rate. The resultant exchange rate differences are recognized in the profit and loss account. In case of forward contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense over the contract period.
3. The premium or discount arising at inception of the forward contracts on the Foreign Exchange Currency not intended for trading or speculation purpose is amortized as expense or income over the life of contract.



IX. **Borrowing Costs** Borrowing costs attributable to the Tangible Assets during their construction/ renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. All other borrowing costs are recognized as an expense in the period in which they are incurred.

X. **Taxation** - Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax:** The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income- tax Act, 1961 enacted in India.

**Deferred tax:**

- Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.
- The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax asset and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### **XI. Property plant and equipment**

- Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use.
- Freehold land and Assets held for sale are not depreciated.
- Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the written down value (WDV) method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing Rs.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.
- An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

<b>Type of Assets</b>	<b>Useful Life (in Years)</b>
Land – Freehold	-
Buildings	30
Electrical Installations and Equipments	40

Plant and Machinery	15/22
Furniture & Fixtures	10
Office Equipments	5
Motor Vehicles	8
Computers and Data Processing Units	3

## **XII. Intangible Assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less Accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation methods are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with Indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

## **XIII. IMPAIRMENT of assets:**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/ depreciation), had no impairment loss been recognized.

## **XIV. Pre - paid expenses:**

Expenses pertaining to the subsequent period are accounted as "Pre Paid Expenses".

## **XV. Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as

appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

#### **XVI. Financial Assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### **XVII. Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### **XVIII. Investment In Associates**

The investment in associates are carried in the financial statements at historical cost except when the investment is classified as held for sale in which case it is accounted for as non-current assets held for sale and discontinued operations.

Investments in subsidiaries carried at cost are tested for impairment in accordance with Ind AS 28. Any impairment loss reduces the carrying value of the investment.

#### **XIX. Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity

instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

**XX. Financial assets at fair value through profit or loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

**XXI. Cash and cash equivalents**

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

**XXII. Cash Flow Statement**

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

**XXIII. Financial liabilities and equity instruments**

**Classification as debt or equity**

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

## **Financial liabilities**

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

### **XXIV. Earnings per equity share**

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods.

### **XXV. Critical accounting estimates and judgments**

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- Estimation of current tax and deferred tax expense
- Estimation of values of contingent liabilities

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**KN AGRI RESOURCES LIMITED**  
**(Formerly Known As KN Agri Resources Private Limited And Itarsi Oils & Flours Private Limited)**  
**CIN-L15141CT1987PLC003777**

**Note: Annexed to and forming part of the Balance Sheet as at 31<sup>ST</sup> MARCH 23**

**Note 3 - Property, plant and equipment**

**Rs. In Crores**

Description of Assets	Land - Freehold	Buildings	Electrical Installations and Equipment	Plant and Machinery	Plant and Machinery	Furniture & Fixtures	Office Equipments	Motor Vehicles	Computers and data processing units	Total
<b>Useful Life (in Years)</b>		<b>30</b>	<b>40</b>	<b>22</b>	<b>15</b>	<b>10</b>	<b>5</b>	<b>8</b>	<b>3</b>	
<b>I. Gross Block</b>										
Balance as at 1st April, 2022	0.58	11.38	0.43	24.01	56.11	0.83	0.95	5.72	0.33	100.34
Additions	0.00	0.16	0.00	0.00	4.54	0.12	0.04	0.30	0.03	5.20
Disposals	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.08	0.00	0.13
<b>Balance as on 31st March, 2023</b>	<b>0.58</b>	<b>11.54</b>	<b>0.43</b>	<b>24.01</b>	<b>60.60</b>	<b>0.95</b>	<b>1.00</b>	<b>5.94</b>	<b>0.36</b>	<b>105.42</b>
<b>II. Accumulated depreciation and impairment for the year 2022-23</b>										
Balance as at 1st April, 2022	0	5.16	0.22	15.17	42.78	0.76	0.85	4.20	0.30	69.43
Depreciation / amortisation expense for the year	0	0.36	0.01	0.94	2.16	0.02	0.03	0.32	0.01	3.86
Eliminated on disposal of assets	0				0.04			0.08		0.12
<b>Balance as on 31st March, 2023</b>	<b>0</b>	<b>5.52</b>	<b>0.23</b>	<b>16.11</b>	<b>44.90</b>	<b>0.78</b>	<b>0.88</b>	<b>4.44</b>	<b>0.31</b>	<b>73.17</b>
<b>Net block (I-II)</b>										
<b>Balance as on 31st March, 2023</b>	<b>0.58</b>	<b>6.03</b>	<b>0.20</b>	<b>7.90</b>	<b>15.70</b>	<b>0.17</b>	<b>0.12</b>	<b>1.50</b>	<b>0.04</b>	<b>32.25</b>
<b>Balance as on 31st March, 2022</b>	<b>0.58</b>	<b>6.23</b>	<b>0.21</b>	<b>8.84</b>	<b>13.33</b>	<b>0.07</b>	<b>0.11</b>	<b>1.52</b>	<b>0.03</b>	<b>30.91</b>

**Pledged against CC/OD Limit**

-Paripasu First Charge on entire fixed assets including land situated at Kh. 164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia, ThPandhana. dist. East Nimar (MP) but excluding charge to term lenders.

**Note 4 - Right of Use Assets**

Leasehold land- Rights	2022-23	2021-22
<b>I. Gross Block</b>		
Balance as at beginning of the period	<b>0.04</b>	<b>0.04</b>
Additions		
Disposals		
<b>Balance as at end of the period</b>	<b>0.04</b>	<b>0.04</b>
	<b>0.00</b>	<b>0.00</b>
<b>II. Accumulated depreciation and impairment for the period</b>		
Balance as at beginning of the period	0.02	0.00
Amortisation through OCI	0.00	0.01
Depreciation / amortisation expense for the year	<b>0.00</b>	<b>0.00</b>
Eliminated on disposal of assets		
<b>Balance as at end of the period</b>	<b>0.02</b>	<b>0.02</b>
<b>Net block (I-II)</b>	<b>0.03</b>	<b>0.03</b>

-The above leasehold land rights pertains to property situated in Kheda Industrial Area, Itarsi.

Pledged against CC/OD

Limit

-Paripasu First Charge Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad is pledged against CC/OD Limit

**Note 5 - Investments**

Particular	31-03-2023			31-03-2022		
	QTY	Amounts		QTY	Amounts	
		Current	Non Current		Current	Non Current



<b>INVESTMENTS CARRIED AT COST</b>						
<b>1.Quoted Investment (fully paid)</b>						
Investment in Equity Instrument	0.02		1.66	0.02		1.66
-						
<b>Unquoted Investments (all fully paid)</b>						
<b>Investments in Equity Instruments of Associates</b>						
Raipur Mega Food Park Private Limited (Associate)	0.03		2.24	0.03		2.24
BLUEBRAHMA CLEAN ENERGY SOLUTIONS PRIVATE LIMITED(Associate)(including goodwill of Rs. 2.89 Crores)	1.38		19.05	1.38		19.05
<b>Total Investment (Cost)</b>	<b>1.43</b>		<b>22.94</b>	<b>1.43</b>		<b>22.94</b>
<b>Opening Impairment value of investment</b>			<b>-1.38</b>			<b>-1.48</b>
Less- Net change in fair value of investment during the year			<b>0.41</b>			<b>0.11</b>
<b>Investment Carried at FVTOCI</b>	<b>1</b>		<b>21.97</b>	<b>1.43</b>		<b>21.56</b>
Of the above, investments designated as FVTPL	-	-	-	-	-	-
Of the above, investments held for trading	-	-	-	-	-	-
Other investments carried at FVTPL	-	-	-	-	-	-
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS CARRIED AT FAIR VALUE</b>	<b>1.43</b>	<b>0.00</b>	<b>21.97</b>	<b>1.43</b>	<b>0.00</b>	<b>21.56</b>
Adjustments for investment in Equity Instruments of Associates			<b>-2.29</b>			<b>-0.01</b>
<b>TOTAL INVESTMENTS</b>	<b>1.43</b>	<b>0.00</b>	<b>19.68</b>	<b>1.43</b>	<b>0.00</b>	<b>21.56</b>

-Out of the above, Quoted Scripts in three different listed companies have been suspended, thus valuation of those scripts are done as per the last closing value aggregating to Rs. 0.50 Lakhs in above.

-Change in number of shares is due to issue of bonus shares

-Quoted & non quoted investments are

not held for trading purpose.

**Note 6 - Other Financial Assets**

Particular	2022-23	2021-22
<b>Non Current</b>		
Security Deposits		
Bank deposits with more than 12 months maturity	0.74	3.32
Others(to be specified);		
<b>Total Other Financial Asset</b>	<b>0.74</b>	<b>3.32</b>

**Note 7 - Inventories**

Particulars	2022-23	2021-22
Raw Material	26.77	21.27
Finished Goods	115.80	144.42
Stores and Spares	11.59	6.74
<b>Total</b>	<b>154.16</b>	<b>172.44</b>

(Rs. In Crores)		
<b>NOTE 8 : TRADE RECEIVABLES</b>		
Secured, Considered Good	0.00	0
Unsecured, Considered Good	118.52	12.94
Unsecured, Considered Doubtful		
	<b>118.52</b>	<b>12.94</b>
Less: Allowances for Doubtful Debts	<b>0.00</b>	<b>0.00</b>
	<b>118.52</b>	<b>12.94</b>
<b>Categorization of Trade Receivables</b>		
1. Undisputed Trade Receivables, Considered Good	118.34	12.77
2. Undisputed Trade Receivables, Considered Doubtful	0.00	0.00
3. Disputed Trade Receivables, Considered Good	0.18	0.17
4. Disputed Trade Receivables, Considered Doubtful	0.00	0.00
Total	<b>118.52</b>	<b>12.94</b>
<b>Trade Receivable are non interest bearing and are generally on payment terms of 0 to 30 days.</b>		
<b>Trade Receivable Ageing Schedule</b>		
less than 6 Months	118.34	
6 Months - 1 year	<b>0.00</b>	
1 - 2 Years	<b>0.00</b>	
2 - 3 Years	0.01	
More than 3 years	<b>0.00</b>	
<b>Total</b>	<b>118.35</b>	<b>0</b>
<b>NOTE 9 : CASH AND CASH EQUIVALENT (Measured at amortised cost, except otherwise stated)</b>		
Cash in Hand	1.80	1.11
Balances with Banks	15.71	32.81
Deposit with original maturity of less than 3 months		
- With Banks	0.00	0.55
- With Financial Institutions	0.00	0.00
	<b>17.51</b>	<b>34.47</b>
<b>NOTE 10 : SHORT TERM LOANS</b>		
Loans & Advance to Others	0.00	2.43
Advance to Staff & Labours	0.06	0.22
	<b>0.06</b>	<b>2.65</b>
<b>NOTE 11 : OTHER CURRENT ASSETS</b>		
Security Deposits	6.82	6.65
Prepaid Ins./Lease rent/Expenses	1.38	1.14

Advance Tax and TDS		0.00	0.00
GST/Mandi Tax Refund Receivable		9.13	2.44
Interest Receivable		0.31	0.58
Other Current Assets/Receivables		6.51	3.57
Advance for Material & Services		13.44	0.00
		<b>37.59</b>	<b>14.38</b>
<b>NOTE 12 : EQUITY SHARE CAPITAL</b>			
Authorised		30.00	30.00
3,00,00,000 Equity Share Of Rs. 10			
a.Issued, Subscribed and Paid up			
Opening Equity		25.00	18.41
C.Y. 24998910 (P.Y. 18414910 ) Equity shares of Rs. 10 each			
Shares issued during the year		0.00	6.58
C.Y. Nil (P.Y. 6584000 Equity shares) of Rs. 10 each			
Equity Shares (C.Y 24998910 P.Y. 24998910 Equity Shares of Rs. 10 Each)		25.00	25.00
-In the P.Y ended March 31, 2022 the shares of company were listed in SME Platform and 65.84 Lakhs equity shares were issued			
<b>Shareholders holding more than 5% Shares</b>			
<b>Name of Share Holder</b>		<b>No of Share % of Share</b>	<b>No of Share % of Share</b>
Anant Trafina Private Limited		5685840 22.74%	5685840 22.74%
KN Resources Private Limited		4470000 17.88%	4470000 17.88%
Anant Countertrade Private Limited		5721600 22.89%	5721600 22.89%
<b>Promotor Share Holding</b>			
<b>Name of Promotor</b>		<b>No of Share % of Share</b>	<b>No of Share % of Share</b>
Vijay Shrishrimal		845327 3.38%	845327 3.38%
Sanjay Shrishrimal		845327 3.38%	845327 3.38%
Dhirendra Shrishrimal		845326 3.38%	845326 3.38%
Anant Trafina Pvt. Ltd.		5685840 22.74%	5685840 22.74%
K.N. Resources Pvt. Ltd.		4470000 17.88%	4470000 17.88%
Anant Countertrade Pvt. Ltd.		5721600 22.89%	5721600 22.89%
<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period</b>			
<b>Particulars</b>		<b>No. of Shares Amount (in Crores)</b>	<b>No. of Shares Amount (in Crores)</b>
Shares outstanding at the beginning of the year		24998910 25.00	18414910 18.41
Shares issued during the year		- -	6584000 6.58
Shares bought back during the year		- -	- -
Shares outstanding at the end of the year		24998910 25.00	24998910 25.00
<b>Terms/rights attached to equity shares</b>			

-Each holder of equity shares is entitled to one vote per share.

-During the period ended 31st March, 2023 , the amount of per share dividend recognised as distribution to equity shareholders was NIL. (31 Mar,2022 - NIL )

#### NOTE 13 : OTHER EQUITY

##### Reserve & Surplus

##### Retained Earnings

O/Balance of Profit & loss A/c

187.02

139.77

Add: Profit during the year

27.39

47.25

##### Closing Balance

214.41

187.02

##### Share Premium A/c

Opening Balance

42.80

0.00

Addition During the year

0.00

42.80

Closing Balance

42.80

42.80

##### Total

257.20

229.81

#### NOTE 14 : LONG TERM BORROINGS

##### Secured Loan

Vehicle Loan From Bank

0.02

0.14

(secured against vehicle)

0.02

0.14

##### Unsecured Loan

Inter Corporate Deposits

0.00

0.00

0.02

0.14

#### Details of the terms of repayment and security thereof are as below:

Particulars of term loan	Outstanding balance on 31-03-23	Outstanding balance on 31-03-22	Secured Against
Vehicle Loan from Uco bank , Raipur	0.14	0.24	Hypothecation of respective Vehicles of the company
<b>Note 15 - Deferred tax liabilities (Net)</b>			
<b>Opening Deferred Tax Laibilities (Net)</b>		1.47	1.96
Impact of Timing difference		-0.42	-0.49
<b>Closing Deferred Tax Laibilities (Net)</b>		<b>1.05</b>	<b>1.47</b>
<b>NOTE 16: SHORT TERM BORROWINGS</b>			
<b><u>Secured Loan:-</u></b>			
<b><u>Loan from Banks( CC / EPC/LC /WCDL/ WHR)</u></b>			

Export Packing Credit		0.00	0.00
Cash Credit		79.17	16.03
Pledge loan (WHR)		0.00	0.00
Current maturities of Long term borrowing (vehicle loan)		0.12	0.10
		<b>79.29</b>	<b>16.13</b>

Details of Sanctioned Limits:	
<b>Particulars</b>	<b>Sanction Limit</b>
<b><u>CC/EPC/LC Limits</u></b>	<b><u>Rs. in Crores</u></b>
- Union Bank of India (Erst Corp. Bank)	60
- SBI	30
- Yes Bank	30
- HDFC	20
- IDBI	20
- CITI Bank	20
- UCO Bank	30
- RBL Bank	30
<b><u>WHR Limits</u></b>	<b><u>Rs. in Crores</u></b>
- SBI	25

#### Security for CC/EPC/LC Loans

17.1 - Primary : Paripasu First Charge on Inventory cum Book debts/ Current Assets excl Pledged stock both present & Future for Working Capital Limits Colletoral: Paripasu First Charge on entire Fixed Assets excluding windmill & vehicle incl Land situated at Kh. 164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia, ThPandhana. dist. East Nimar (MP) & Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad (excl Charge to Term Lenders)

#### Security for WHR loan

17.2 Pledge of Underlying Stocks for which WHR has been issued with exclusive Lien marked in favour of the Bank

#### Note 17 - Trade Payables

(a) Total outstanding dues of MSME	0.00	0.00
(b) Total outstanding dues other (a) above	1.47	10.63
<b>TOTAL</b>	<b>1.47</b>	<b>10.63</b>
<b>Reconciliation of Trade Payables</b>		
1. MSME (Undisputed)	0.00	0.00
2. Others (Undisputed)	1.47	10.63
3. MSME (Disputed)	0.00	0.00
4. Others (Disputed)	0.00	0.00
<b>Total</b>	<b>1.47</b>	<b>10.63</b>

<b>Reconciliation of Trade Payables</b>	
less than 12 Months	1.47

1 - 2 Years	0.00
2 - 3 Years	0.00
More than 3 years	0.00
<b>Total</b>	<b>1.47</b>

<b>NOTE 18 : SHORT TERM PROVISION</b>			
Provisions		0.00	0.29
Brokerage Payable		0.75	0.60
Expense Payable		0.67	0.96
Audit Fees Payable		0.03	0.01
Other Liabilities		0.24	0.48
MPEB Payable		0.34	0.14
		<b>2.03</b>	<b>2.48</b>
<b>NOTE 19 : CURRENT TAX LIABILITIES( NET)</b>			
Provision for Income Tax		0.90	4.94
		<b>0.90</b>	<b>4.94</b>
<b>NOTE 20 : OTHER CURRENT LIABILITIES</b>			
TDS/TCS Payable		0.40	1.43
SGST/IGST/CGST tax Payable		2.12	0.41
Statutory Dues EPF		0.05	0.05
ESI		0.01	0.01
Security deposit from contractor		0.31	0.20
		<b>2.89</b>	<b>2.10</b>
		<b>2.89</b>	<b>2.10</b>

Rs. In Crores			
PARTICULARS		2022-23	2021-22
<b>NOTE 21 : REVENUE FROM OPERATIONS</b>			
Agri Commodities		2234.52	1879.32
Power Generation		1.63	1.70
<b>Total</b>		<b>2236.15</b>	<b>1881.02</b>
<b>NOTE 22 : OTHER INCOME</b>			
Other income		0.16	0.77
Dividend		0.00	0.01

Interest Income	1.42	3.01
Profit on sale of Assets	0.03	0.00
	<b>1.61</b>	<b>3.78</b>
<b>NOTE 23:MATERIAL CONSUMED</b>		
Opening Stock	21.27	11.65
Add: Purchase	681.96	383.72
	703.23	395.37
Less: Closing Stock	26.77	21.27
Consumption	<b>676.46</b>	<b>374.10</b>
-		
<b>NOTE 24 : PURCHASE-TRADE STOCK</b>		
Agri Commodities	1372.14	1439.71
<b>Total</b>	<b>1372.14</b>	<b>1439.71</b>
<b>NOTE 25 : CHANGES-INVENTORIES</b>		
<b>Agri Commodities</b>		
Opening Stock	144.42	54.89
Closing stock	115.80	144.42
<b>Increase/ Decrease in Stock</b>	<b>28.62</b>	<b>-89.53</b>
<b>NOTE 26 : EMPLOYEE BENEFIT EXPENSES</b>		
Salary, Allowances, & Training	9.67	9.27
Gratuity	0.05	0.31
Company Contribution to PF	0.30	0.31
Company Contribution to ESI	0.07	0.08
	<b>10.08</b>	<b>9.96</b>
<b>NOTE 27 : FINANCIAL COSTS</b>		
Interest on Working Capital	8.18	1.21
Interest on Others	0.01	0.01
Bank Charges / ECGC	1.17	0.72
	<b>9.35</b>	<b>1.94</b>
<b>NOTE 28 : OTHER EXPENSES</b>		
<b>Direct Expenses</b>		
Consumables	15.98	8.20
Consumption of Packing Material	8.14	8.73
Power charges	7.40	5.89
Repair & Maintenance	2.23	3.09
Custom Duties	8.19	13.17
Other Manufacturing Expenses	0.08	0.03



		<b>42.01</b>	<b>39.10</b>
<b>Indirect Expenses</b>			
Office & General Expenses		0.91	1.04
Office Rent		0.39	0.93
Travelling		1.51	1.36
Foreign Travelling		0.15	0.09
Vehicle Expenses		0.59	0.48
Printing & Stationery		0.05	0.04
Computer Expenses		0.03	0.03
License Fees		0.04	0.06
Lease Rent		0.00	0.00
Legal/Professional Expenses		1.51	0.98
Communication Expenses		0.05	0.05
Insurance		0.78	0.68
Advertisement		0.05	0.01
Charity & Donation		0.02	0.03
Expenses CSR		0.78	1.67
Interest on Income Tax/TDS/TCS		0.01	0.00
Interest on Income Tax Earlier Year		0.00	0.28
Entry Tax & Sales tax		0.00	0.01
Membership Fees		0.07	0.03
Balances w/off		-0.10	0.00
Bad debts		0.03	0.14
IPO Expenses		0.09	3.56
Rates & Professional Taxes/Service		0.03	0.13
Interest on Delay Indirect Taxes/Duty		0.02	0.00
Windmill Expenses		0.31	0.31
Auditor Remuneration		0.05	0.02
Freight & Rebate		12.42	8.66
Selling & Distribution Expenses		31.61	20.35
Godown Rent		3.65	0.78
Sales Tax (VAT/CST & ET )Earlier Year		0.00	0.00
Exp-previous Years		0.03	0.00
GST Expense		0.13	0.08
		<b>55.22</b>	<b>41.79</b>
		<b>97.23</b>	<b>80.89</b>

**NOTE 29 : Current Tax**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>2022-23</b>	<b>2021-22</b>
(1) Current tax		11.07	17.00

(2) Deferred tax		-0.42	-0.49
<b>Total</b>		<b>10.65</b>	<b>16.51</b>

### **30. RELATED PARTY TRANSACTIONS:**

#### **i) Related Parties**

<b>Key Management Personnel</b>	1	Vijay Shrishrimal (Director)
	2	Sanjay Shrishrimal (Director)
	3	Dhirendra Shrishrimal (Director)
	4	Neelam Wadhwani (Company Secretary)
<b>Promoters</b>	1	KN Resources Private Limited
	2	Anant Countertrade Private Limited
	3	Anant Trafina Private Limited
	4	Vijay Shrishrimal
	5	Sanjay Shrishrimal
	6	Dhirendra Shrishrimal
<b>Director having substantial interest in the Entity</b>	1	Anant Infrastructures Private Limited
	2	KN Infratech Private Limited
	3	KN Solvent & Vanaspati Private Limited
	4	Palak Exim Private Limited
	5	Salahkar Distributors Private Limited
	6	Vijay Kumar & Co.
<b>Director along with relatives having substantial interest in the Entity</b>	1	Anant Ventures
	2	Cking Infrastructure
	3	Mahavir Dal Mill
<b>Company Having Substantial Interest</b>	1	Raipur Mega Food Park Private Limited
	2	Bluebrahma Clean Energy Solutions Private Limited

<b>Other Non- executive director</b>	1	Pradeep Kumar Totla
	2	Deeptimayee Vidushi
	3	Gopal Krishan Sood

**ii) Revenue Transactions during the year with related parties:**

**KMP:**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
10	Sanjay Shrishrimal	Director Salary	1.20
11	Dhirendra Shrishrimal	Director Salary	1.20
12.	Vijay Shrishrimal	Director Salary	1.20
13.	Vijay Shrishrimal	Rent	0.01
14.	Sanjay Shrishrimal	Rent	0.01
15.	Dhirendra Shrishrimal	Rent	0.01
16.	Anavi shrishrimal	Sponsorship exp	0.25

**Promoters**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	K N Resources Private Limited	Wheat Sale	1.76
2.	K N Resources Private Limited	DOC Sale	14.75
3.	K N Resources Private Limited	Gram Purchase	0.63
4	K N Resources Private Limited	Maize Sale	0.33
5.	K N Resources Private Limited	Husk Sale	0.64
6.	K N Resources Private Limited	Soyabean Sale	3.20
7.	K N Resources Private Limited	Soyabean Purchase	4.77
8	K N Resources Private Limited	DOC Sale	4.53
9.	K N Resources Private Limited	Non Performance Sale	1.37
10.	K N Resources Private Limited	Degumed Oil Purchase	6.57
11.	K N Resources Private Limited	Soyabean Purchase	2.74
12.	K N Resources Private Limited	DOC Sale	4.04
13.	K N Resources Private Limited	Sugar Sale	18.21
14.	K N Resources Private Limited	Degumed Oil Sale	0.95
15.	K N Resources Private Limited	Wheat Sale	114.25

**Director having substantial interest in the Entity**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	Anant Trafina Private Limited	Data Processing	0.05
2.	Anant Trafina Private Limited	Gram Purchase	0.61
3.	Anant Trafina Private Limited	MEIS License purchase	0.22
4.	Anant Trafina Private Limited	Data Processing	0.05
5.	Anant Trafina Private Limited	DOC Sale	14.32
6.	Palak Exim Private Limited	Interest Income	0.69
7.	Palak Exim Private Limited	Toor Purchase	0.21

**Director along with relatives having substantial interest in the Entity**

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1	Mahaveer Dall Mill	Soya Husk Purchase	0.25

**iii) Loan Transactions during the year with related parties:****(Figure in Crore.)**Loan Granted:

Sn o	Related Party	Category	Relation	Opening Balance	Loan/ Advance Granted	Loan Refund ed	Closing Balance	Percentage to the Total Loans/ Advances in the nature of Loan
1	Palak Exim Private Limited	Other than Promotor	Director having substantial Interest	-	14.73	14.73	-	-

Loan Taken

S.no.	Related Party	Category	Relation	Opening Balance	Loan taken	Loan Repaid	Closing Balance
1	Sanjay Shrishrimal	Others	Director	-	4.20	4.20	-

**31. Details regarding capacities, production, Stocks and sale of manufactured goods:**

**Qty in MT**

Particulars	As on 31/03/2023			As on 31/03/2022	
		Registered Capacity (p.a.)	Installed Capacity (p.a.)	Registered Capacity (p.a.)	Installed Capacity (p.a.)

**1. Solvent Extraction of OIL / OIL Cake**

Itarsi	150000.00	150000.00	150000.00	150000.00
Khandwa unit-1	120000.00	120000.00	120000.00	120000.00
Khandwa unit-2	105000.00	105000.00	105000.00	105000.00

**2. Refined vegetable Oil**

Itarsi	30000.00	30000.00	30000.00	30000.00
Khandwa	15000.00	15000.00	15000.00	15000.00

**3. Flour Mill**

Flour Mill	21000.00	21000.00	21000.00	21000.00
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**4. Wind Mill**

Wind Mill Nagda -Dewas-MP	1.25	1.25	1.25	1.25
Wind Mill Nandurbar-MS	1.25	1.25	1.25	1.25
Wind Mill Sangali- MS	0.60	0.60	0.60	0.60
Wind Mill Akal-RAJ	1.50	1.50	1.50	1.50

(Installed Capacity is certified by the Directors and not verified by the Auditors, as it is a Technical Matter & Being accepted by the Auditors.)

**32. PAYMENT TO AUDITORS :****(Figure in Crore.)**

<b>PARTICULARS</b>	<b>AMOUNT 31.03. 2023</b>	<b>AMOUNT 31.03. 2022</b>
Audit Fees	0.05/-	0.02/-

**33. THE COMPUTATION OF BASIC/DILUTED EARNING PER SHARE :****(Figure in Crore.)**

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
Profit for the year after taxation	27.39	47.25
Weighted Average No. of Equity Shares Basic	2.50	1.85
Basic Earning Per Share (Rs.)	11.75	25.43

**34. Additional Information pursuant to Part II of Schedule VI to the Companies Act, 1956  
r.w. provisions of Companies Act, 2013**

<b>S.No.</b>	<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
A.	Value of Imports on C.I.F. Basis (Rs. in Crore)	\$33504812.85 206.44	\$21688961.05 162.96
B.	Expenditure in Foreign Currency (Rs. in Crore)	-	-
C.	Value of export on CIF basis(\$) (Rs in Crore)	\$35897255.88 277.86	\$11077532 101.46

### 35. DETAILS ON GRATUITY INFORMATION

**B. The following tables set out the funded status of the gratuity plans and the amounts recognized in the Group's financial statements as at 31/03/23 :**

**(Rs. In Crore.)**

#### **1: Table Showing Changes in Present Value of Obligations:**

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Present value of the obligation at the beginning of the period	2.09	1.99
Interest cost	0.14	0.13
Current service cost	0.08	0.09
Past Service Cost	0	0.00
Benefits paid (if any)	-0.24	-0.09
Actuarial (gain)/loss	-0.05	-0.03
Present value of the obligation at the end of the period	2.02	2.09

#### **2: Key results (The amount to be recognized in the Balance Sheet):**

Period	As on: 31-03-2023	As on: 31-03-2022
Present value of the obligation at the end of the period	2.02	2.09
Fair value of plan assets at end of period	2.02	1.80
Net liability/(asset) recognized in Balance Sheet and related analysis	0.01	0.29
Funded Status - Surplus/ (Deficit)	-0.01	-0.29

**3: Expense recognized in the statement of Profit and Loss:**

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Interest cost	0.14	0.13
Current service cost	0.07	0.09
Past Service Cost	0.00	0.00
Expected return on plan asset	-0.13	-0.11
Net actuarial (gain)/loss recognized in the period	-0.04	-0.02
Expenses to be recognized in P&L	0.04	0.08

**4: Table showing changes in the Fair Value of Planned Assets:**

Period	From: 01-04-2022 To 31-03-2023	From: 01-04-2021 To 31-03-2022
Fair value of plan assets at the beginning of the period	1.80	1.66
Expected return on plan assets	0.13	0.11
Contributions	0.33	0.13
Benefits paid	-0.24	-0.10
Actuarial gain/(loss) on plan assets	-0.01	-0.01
Fair Value of Plan Asset at the end of the Period	2.02	1.80

36. No provision has been made for leave encasement. It is explained to us that the above expense are debited in books on cash basis.
37. All the Immovable Property is held in the name of Company.
38. The Company has disclosed investment at cost /market value whichever is less.
39. During the Year Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
40. During the Year Company has not revalued its intangible assets.



41. Capital-Work-in Progress (CWIP) No Capital- Work-n Progress as on March 31, 2023.
42. No Intangible assets under development
43. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
44. The Company was not declared willful defaulter by any bank or financial Institution or other lender.
45. As per the available records, the Company does not have any transaction with the Companies which are struck off as per Sec 248 Companies Act 2013 or Sec 560 of Companies Act 1956.
46. Charge with respect to Vehicle Loan amounting to Rs. 0.43 Cr was not registered since same was not required by the Lender. Further Charges amounting to Rs. 1.60 Cr could not be satisfied due to non-granting of Loan closure letter pursuant to demerger of the Lender.
47. As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013, since the Compliance with number of layers of companies in not applicable to the Company.
48. As on date company has not entered in Scheme(s) of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013
49. Company has utilized the Borrowed Funds and share premium for the purpose for which it is raised.
50. As on date company does not have any share application money pending for allotment.
51. Company has not issued any preference share or convertible securities.
52. Disclosure related to Consolidated Financial Statement:

The Company holds Investment (less than 51%) in Raipur Mega Food Park Private Limited. The associate company has no income from operations and only provisioning for income tax has been done, which has been adjusted against other equity. The same has been given effect in the investment and the profit and loss statement as per IND-AS-28.

There is a demand amounting to Rs. 194 Lakhs relating to Income Tax. The appeal against which is pending before CIT (Appeals).

Further the Company has Investment (less than 51%) in Bluebrahma Clean Energy Solutions Private Limited. The loss of the associate has been given effect in the investment and the profit and loss statement as per IND-AS-28.

- Additional information pursuant to para 2 of general instructions for preparation of Consolidated Financial Statement:

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss for the year		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of	Amount in	As % of	Amount	As % of consolid	Amount	As % of consolid	Amount in Crores

	consolidated net assets	Crores	consolidated profit or loss	in Crores	ated profit or loss	in Crores	ate Total Comprehensive Income	
<b>Parent- KN Agri Resources</b>	100.81 %	284.49	108.45 %	29.37	100%	0.30	108.82%	29.67
<b>Associates</b>								
Raipur Mega Food Park Pvt. Ltd.	0.03 %	0.08	0.32%	0.09	0.00%	-	-0.12%	0.09
Blue Brahma Pvt. Ltd.	- 0.84 %	(2.37)	-8.77%	(2.37)	0.00%	-	-8.70%	(2.37)
<b>Total</b>	100 %	282.20	100%	27.08	100%	0.30	100%	27.39

**53. The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022**

Sno	Particulars	Numerator	Amount as at (Rs. in Crore)		Denominator	Amount as at (Rs. in Crore)		Ratio as at		
			31-03-2023	31-03-2022		31-03-2023	31-03-2022	31-03-2023	31-03-2022	Variance
1	Current Ratio(in times)	Current assets	327.84	236.87	Current liabilities	97.27	36.27	3.37	6.53	- 48%
2	Debt Equity Ratio(in times)	Total Debt (represent lease liabilities)	79.30	16.27	Shareholder's Equity	284.49	254.81	0.28	0.06	336 %
3	Debt Service Coverage Ratio(in times)	Earnings available for debt service	0.00	NA	Debt Service	0.00	NA	NA	NA	NA
4	Return On Equity Ratio(in %)	Net profits after taxes	29.37	47.19	Average Shareholder's Equity	284.49	254.81	9.60	18.52	- 48.38%

5	Inventory Turnover ratio(in times)	Cost of goods sold	2077.21	1724.27	Average Inventory	163.30	122.57	12.72	14.07	-9%
6	Trade Receivable Turnover Ratio(in times)	Revenue	2236.15	1881.01	Average Trade Receivable	65.73	24.04	34.02	78.24	- 56%
7	Trade Payable Turnover Ratio(in times)	Purchase of services and other expenses	2054.09	1823.43	Average Trade Payables	6.05	7.98	339.53	228.46	49%
8	Net Capital Turnover Ratio(in times)	Revenue	2236.15	1881.01	Working Capital	230.58	200.59	9.70	9.38	3.4 %
9	Net Profit Ratio(in %)	Net profit	29.37	47.19	Revenue	2237.76	1884.79	1.21	2.50	- 51.8 7%
10	Return on Capital Employed(in %)	Earning before interest and taxes	49.37	65.63	Capital Employed	284.51	254.95	15.87	25.74	- 38.6 4%
11	Return On Investment/Total Assets(in %)	Net profits after taxes	29.37	47.19	Total Assets	382.83	292.71	7.12	16.12	- 56.0 3%

Sno1: The current Ratio – Ratio have changed mainly due to increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno2 : Debt Equity Ratio – Overall Short-term and long term borrowing are not even 30% of the Equity. However change in ratio is mainly attributable to increase in Short term borrowing to meet the Working Capital Requirement due to Increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno4: Return on Equity Ratio- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market.

Sno6: Trade Receivable Turnover Ratio - Mainly due to Increase in Trade receivables to Rs. 118.52 Crores (PY Rs. 12.94 Crores).

Sno7: Trade Payables are at very low levels almost 1 day of Total Purchase. Same is at consistent level at Rs. 6.05 Crores (PY Rs. 7.98 Crores). Slight reduction in Creditors have result in change in Ratio.

Sno9: Net Profit Ratio- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

Sno10: Return on Capital Employed- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

Sno11: Return on Investment/Total Assets- The ratio have changed mainly due to increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market

54. **Segment Information-**

I. **Revenue from operations**

(Rs. In Crore)

• **Activity wise**

Particulars	2022-23	2021-22
Agro Product	2234.52	1879.31
Power	1.63	1.70
<b>Total</b>	<b>2236.15</b>	<b>1881.02</b>

• **Geographical location wise**

Particulars	2022-23	2021-22
<b>Sale of Product</b>		
-Outside India	277.86	101.46
-Within India	1956.65	1777.85
<b>Sale of Power (Within India)</b>	1.63	1.70
<b>Total</b>	<b>2236.15</b>	<b>1881.02</b>

II. **Non-Current operating asset**

All the non-current asset of the group is located in India.

III. The group does not have revenue from transactions with a single external customer, amount to 10% of the total revenue.

55. **MICRO, SMALL & MEDIUM ENTERPRISES**

As per the information available with the Company, the Company does not owe any dues (principal as well interest) as at **31<sup>st</sup> March 2023** to Micro, Small & Medium enterprises. Company had paid all dues according the provisions under Micro, Small & Medium Enterprises Development Act, 2006. The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year –**Nil**

56. **Corporate Social Responsibility**

As per Section 135 of Companies Act 2013, a company meeting the applicability of threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) Activities. The Areas for CSR activities are eradication of hunger and malnutrition, promoting

education, art& culture, health care, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project. A CSR committee is formed by the company as per the act.

### Disclosure of Corporate Social Responsibility (CSR)

(Rs. In Crore)

Particular	March 31, 2023	March 31, 2022
l. amount required to be spent by the company during the year:		
m. amount of expenditure incurred:	0.78	0.57
n. Excess amount Spent:	0.78	1.67
o. Amount adjusted towards previous year's shortfall:	Nil	1.09
p. Surplus amount carry forward by the Company: (for Previous years)	Nil	
q. shortfall at the end of the year:		1.09
r. total of previous years shortfall:	0.01	0.01
s. reason for shortfall:	Nil	Nil
	0.01	Nil
	NA	NA
t. nature of CSR activities:	Unable to ascertain and identify appropriate project till end of the year.	
u. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:	Promoting Education and Eradicating hunger, poverty and malnutrition	Promoting Education and Eradicating hunger, poverty and malnutrition
v. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately:	NA	NA
	NA	NA

57. Crypto Currency Transaction during the year NIL.
58. Previous year's figure have been regrouped, rearranged and recast where ever it is necessary.
59. Note no. 1 to 59 forms an integral part of Financial Statement.

**AS PER OUR REPORT OF EVEN DATE ANNEXED**

**For, Narendra Kumar Jain**

**Chartered Accountants**

**Firm Reg. No. 004110C**

**Vijay Shrishrimal**  
**(Chairman & Managing Director)**  
**DIN:00323316**

**Dhirendra Shrishrimal**  
**(Whole Time Director & CFO)**  
**DIN: 00324169**

**Neelam Wadhwani**  
**(Company Secretary & Compliance Officer)**

**Narendra Kumar Jain**  
**Partner**  
**M.No. 073155**

**Date:**

**Place: Raipur**



## **KN AGRI RESOURCES LIMITED**

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

**CIN:** L15141CT1987PLC003777

**Email:** info@knagri.com

### **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 36<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KN AGRI RESOURCES LIMITED WILL BE HELD ON THURSDAY, NOVEMBER 30, 2023, AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, SITUATED AT KN BUILDING, PANCHSHEEL, RAIPUR-492001, TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

- 1. ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, including Audited Balance Sheet as at March 31, 2023, the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the report of the Board of Directors and Auditors thereon, as circulated to the members and laid before the meeting be and are hereby considered, approved & adopted.

- 2. APPOINTMENT OF MR. SANJAY SHRISHRIMAL (DIN:00860294), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

To appoint a director in place of Mr. Sanjay Shrishrimal (DIN:00860294), who retires by rotation as a Director and being eligible, offers himself for re-appointment; and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, Mr. Sanjay Shrishrimal (DIN: 00860294), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS:

#### **3. BORROWING LIMITS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.**

To authorize the Board of Directors to borrow funds, not exceeding the prescribed limit passed by the members, pursuant to Section 180(1)(c) of the Companies Act, 2013, and in this regard, to consider and if thought fit, pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of all the earlier resolutions passed by the members in this regard, pursuant to Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder, including any statutory modification(s) thereto or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, by way of loans, credit facilities, or any other forms, any such sums of money from Banks, Financial Institutions, Bodies Corporate, Companies, firms or any one or more persons in Indian Currency or in Foreign Currency, on such terms and conditions, with or without security as the Board may think fit, such amount that monies to be borrowed along with the monies already borrowed by the Company may not exceed Rs. 600 Crores (Rupees Six Hundred Crores only) in excess of the aggregate of the paid-up share capital of the Company and its ‘Free Reserves’ that is to say reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to arrange and to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to the aforesaid resolution.”

#### **4. TO PROVIDE LOAN U/S 185, OF THE COMPANIES ACT, 2013**

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable rules, regulations of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), as may be applicable, the Company be and is hereby authorised to give loans to any person or entities in which Directors of the Company is deemed to be interested (collectively referred to as the “Entities”), upto an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only), to be provide in one or more tranches, from time to time, as and when required, for the purpose of its principle business activities, within the limits prescribed in the section 186 the companies Act , 2013.”

**“RESOLVED FURTHER THAT** the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any



deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution.”

#### **5. APPROVAL FOR MAKING INVESTMENT, GIVE LOAN, GUARANTEE AND PROVIDE SECURITY**

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 186, and such other provisions, rules and regulations of the Companies Act, 2013, or any modification or re-enactment thereof, as may be applicable, consent of the Company be and is hereby accorded to the Board of Directors of the company for directly or indirectly making of investment by way of subscription, purchase or otherwise in equity shares of, and/or making loans and/or giving guarantee and/or providing securities for a total sum upto Rs. 200 Crore (Rupees Two Hundred Crores only), together with investment or loan, guarantee or security already made on from and out of company’s internal and external accruals.”

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits up to which such investments in securities, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

#### **6. REVISION IN TERMS OF REMUNERATION OF MR. VIJAY SHRISHRIMAL (DIN: 00324169), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY.**

To approve the revision in terms of remuneration of Mr. Vijay Shrishrimal, Chairman & Managing Director of the Company and in this regard, to consider and if thought fit, pass the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of the resolutions passed by the Members at the Annual General Meeting of the Company held on December 26, 2022 consent of the Members of the Company be and is hereby accorded to revise the terms of remuneration payable to Mr. Vijay Shrishrimal, Chairman & Managing Director of the Company, if required, in excess of remuneration limit prescribed in section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** apart from the aforesaid revision in remuneration limit, the other terms and conditions of appointment of Mr. Vijay Shrishrimal, Chairman & Managing Director, as

previously approved by the shareholders of the Company at the Extra-ordinary General Meeting of the Company held on December 07, 2021, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

**7. REVISION IN TERMS OF REMUNERATION OF MR. SANJAY SHRISHRIMAL (DIN: 00860294),  
WHOLE-TIME DIRECTOR OF THE COMPANY.**

To approve the revision in terms of remuneration of Mr. Sanjay Shrishrimal, Whole-time Director of the Company and in this regard, to consider and if thought fit, pass the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of the resolutions passed by the Members at the Annual General Meeting of the Company held on December 26, 2022 consent of the Members of the Company be and is hereby accorded to revise the terms of remuneration payable to Mr. Sanjay Shrishrimal, Whole Time Director of the Company, if required, in excess of remuneration limit prescribed in section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** apart from the aforesaid revision in remuneration limit, the other terms and conditions of appointment of Mr. Sanjay Shrishrimal, Whole Time Director, as previously approved by the shareholders of the Company at the Extra-ordinary General Meeting of the Company held on December 07, 2021, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

**8. REVISION IN TERMS OF REMUNERATION OF MR. DHIRENDRA SHRISHRIMAL (DIN: 00324169),  
WHOLE-TIME DIRECTOR OF THE COMPANY.**

To approve the revision in terms of remuneration of Mr. Dharendra Shrishrimal, Whole-time Director of the Company and in this regard, to consider and if thought fit, pass the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in partial modification of the resolutions passed by the Members at the Annual General Meeting of the Company held on December 26, 2022 consent of the Members of the Company be and is hereby accorded to revise the terms of remuneration payable to Mr. Dharendra Shrishrimal, Whole Time Director& CFO of the Company, if required, in excess of remuneration limit prescribed in section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** apart from the aforesaid revision in remuneration limit, the other terms and conditions of appointment of Mr. Dharendra Shrishrimal, Whole Time Director& CFO,

as previously approved by the shareholders of the Company at the Extra-ordinary General Meeting of the Company held on December 07, 2021, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

#### **9. TO APPROVE RELATED PARTY TRANSACTIONS**

The Members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time, and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the statement, with related parties and accordingly a related party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and related parties, for an aggregate value of up to Rs. 250 Crores, to be entered during FY2023-24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **10. Ratification of the remuneration of the Cost Auditors for financial year 2023-24.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the remuneration as approved by the Board of Directors and set out in the Explanatory Statement annexed to this Notice, payable to M/s Sanat Joshi & Associates, Cost Accountants, Firm’s Registration No. 000506, appointed as the Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2023-24, be and is hereby ratified.

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

#### **11. EXEMPTION TO AUDITORS OF THE COMPANY TO ATTEND GENERAL MEETINGS**

To grant exemption to the Auditors of the Company to attend the General Meetings of the Company and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 146 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company, be and is hereby given to the Board of Directors to consider granting of exemption to the Statutory Auditors of the company to attend all General Meetings, which will held by the company until next Annual General Meeting.”

**Dated: October 30, 2023.**

**Place: Raipur (C.G.)**

**By Order of the Board of Directors  
For KN Agri Resources Limited  
(Formerly, Itarsi Oils & Flours Pvt.  
Ltd.)**

**Dhirendra Shrishrimal  
Whole-time Director & CFO  
(DIN: 00324169)**

### Notes:

1. An Explanatory Statement pursuant to the provisions of the Companies Act, 2013 ("the Act"), and pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), setting out the material facts in respect of the Special Business to be transacted at the Annual General Meeting ("AGM / Meeting") is annexed hereto.
2. The details as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), in respect of the directors seeking appointment/ re-appointment at the AGM, are given as an annexure to Explanatory Statement and the same shall form part of the Explanatory Statement.
3. This notice of AGM along with the Annual Report for 2022-23 is being sent by electronic mode to all members of the Company in their respective e-mail ID's registered with the Company / Depository Participant. Shareholders may also note that the Notice of 36th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for the year 2022-23 will also be available on the website of Company [www.knagri.com](http://www.knagri.com).
4. All the documents referred to in the accompanying notice along with the explanatory Statement, are open for inspection at the Registered Office of the Company during business hours on all working days (Monday to Friday) except holidays, up to the date of this Annual General Meeting of the Company.
5. A shareholder entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him/her and the proxy need not be a shareholder of the company. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
6. A Proxy form is attached herewith along with the notice of AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
7. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
8. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution along with the specimen signature, authorizing their representative to attend and vote on their behalf at the meeting.
9. All the members are requested to support the Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014.
10. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies, and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, and duly signed.

11. Members voting rights shall be in proportion to his/her paid up share capital of the company. The Members who have cast their vote via remote e-voting platform, prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
12. In addition to the facility for voting through electronic means, Ballot Papers shall also be made available at the AGM venue. The members attending the AGM who have not cast their votes through Remote e-voting shall be eligible to vote through Ballot Paper (polling paper) at the Annual General meeting. In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
13. 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 at the AGM. There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members.
14. M/s, Amit Sharma & Associates, Practising Company Secretaries (CP No. 15315; PR No. 1740/2022), have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.
15. A route map indicating direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards-2 on General Meeting.
16. The results declared along with the Scrutinizer's Report shall be placed on the Website of the Company [www.knagri.com](http://www.knagri.com) immediately after the result is declared by the Chairman and communicated to the Stock Exchange.

## Instructions for Remote E-Voting:

The remote E-Voting period begins on 27, November, 2023 at 09:00 a.m. (IST) and ends on 29, November, 2023 at 05:00 p.m. (IST). 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 cut-off date i.e. Wednesday, 22 November, 2023, 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 22, November, 2023.

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

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

#### **Step 1: Access to NSDL e-Voting system**





##### **A) Login method for e-Voting 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>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>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”</li></ol>



	<p>which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on <b>NSDL</b> to cast your vote.</li> <li>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>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</li> </ol>



	ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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 e-Voting 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.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
  - (i) 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'.
  - (ii) 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:**
  - a) 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).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) 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.
  - d) 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 on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 [csamitsharma@yahoo.com](mailto:csamitsharma@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 Ms. Pallavi Mhatre, Senior Manager, NSDL 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 ([info@knagri.com](mailto:info@knagri.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([info@knagri.com](mailto:info@knagri.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](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.

\*\*\*\*\*

## **EXPLANATORY STATEMENT**

### **(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

**Item No. 3:**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

At the Extra-ordinary General Meeting ("EGM") of the Company held on 16th March, 2015, the members in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, had granted their approval by way of a Special Resolution to the Board of Directors, to borrow from time to time, such amounts as they may deem necessary for the purpose of business of the Company, not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) over and above the paid-up share capital and free reserves of the Company and in terms of provisions of Section 180(1)(a) of the Companies Act, 2013 to mortgage and/or create a charge on any of the moveable and/or immoveable properties and/or the whole or any part of undertaking(s) of the Company to secure its borrowings up to the limits of Section 180(1)(c).

In view of the increased business activities, keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, it is proposed to increase the borrowing limit to Rs. 600 Crores (Rupees Six Hundred Crores) over and above the paid-up share capital and free reserves and securities premium of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013 and accordingly, increase the limit for creation of charge to secure the indebtedness pursuant to Section 180(1)(a) of the Companies Act, 2013 upto the aggregate limit passed by the members under section 180(1)(c).

Your Directors recommend the above Special Resolution for your approval.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 and 4 of the accompanying Notice.

**Item No. 4:**

As per Notification dated 07th May, 2018, gave relief to Company to advance any Loan including any loan represented by a Book Debts, or give any Guarantee or provide any Security in connection with any Loan taken by any person in whom the directors is interested, pursuant to section 185 of the companies Act, 2013. Now, the company can give loan represented by book debt, provide security and give guarantee to any other company, where the Directors of the company is a Director or Member, under section 185 of the Companies Act, 2013, prior approval of Members by way of Special Resolution is required and the limit for giving Loan/Guarantee/Security shall be within the limits prescribed Under Section 186 of the Companies Act, 2013. The proposal being in the interest of the company. The details of interested person are as under:-

<b>S. No.</b>	<b>Name of company</b>
1	Anant Infrastructures Private Limited
2.	KN Infratech Private Limited
3.	KN Solvent & Vanaspati Private Limited
4.	Palak Exim Private Limited
5.	Salahkar Distributors Private Limited
6.	KN Resources Private Limited
7.	Anant Countertrade Private Limited
8.	Anant Trafina Private Limited

Your Directors recommend the above Special Resolution for your approval.

Except Mr. Vijay Shrishrimal, Mr Sanjay Shrishrimal and Dhirendra Shrishrimal, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the accompanying Notice.

**Item No. 5:**

The company having access to funds through internal and external sources is looking out for good investment opportunities and/or making loans and/or giving guarantee and/or providing securities upto Rs. 200 Crores (Rupees Two Hundred Crores only) in excess of the limits specified u/s 186 of the Act. Section 186 requires approval of the Members by way of Special Resolution for investment in the equity shares of another body corporate beyond the limits specified in the said section. The investment will be made as and when the company spots any suitable investment option at the right price.

Your Directors recommend the above Special Resolution for your approval.

Except Mr. Vijay Shrishrimal, Mr Sanjay Shrishrimal and Dhirendra Shrishrimal, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the accompanying Notice.

**Item No. 6, 7 & 8:**

In recognition of the leadership and strategic guidance provided by Mr. Vijay Shrishrimal, Mr. Sanjay Shrishrimal and Mr. Dhirendra Shrishrimal to the Company over the last couple of years, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee have, at the meeting held on October 30, 2023, approved revision in the terms of remuneration payable to Mr. Vijay Shrishrimal, Mr. Sanjay Shrishrimal and Mr. Dhirendra Shrishrimal in accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013, subject to the approval of Members of the Company at the ensuing general meeting.

In this regard, it is proposed to revise the overall remuneration limit for Mr. Vijay Shrishrimal, Mr. Sanjay Shrishrimal and Mr. Dharendra Shrishrimal, if required, in excess of remuneration limit prescribed in section 197 read with Schedule V of the Companies Act, 2013.

Apart from the revision in terms of remuneration stated in the resolutions at Item No. 7, the other terms and conditions of appointment of Mr. Vijay Shrishrimal, as previously approved by the shareholders at the Extra-ordinary General Meeting of the Company held on December 07, 2021, shall remain unchanged and continue to be effective.

Details required in terms of Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been annexed hereto forming part of this Explanatory Statement.

Your Directors recommend the above Special Resolution for your approval.

Except Mr. Vijay Shrishrimal, Mr. Sanjay Shrishrimal and Mr. Dharendra Shrishrimal, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 6,7& 8 of the accompanying Notice.

**Item No. 9:**

Details of the proposed RPTs between the Company and its Related Parties including the information required to be disclosed in the Explanatory Statement are as follows:

S.No.	Description	Details of proposed RPTs between KN Agri Resources Limited ('the Company') and its Related Parties
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs</b>	
	Name of the Related Party and its relationship with the Company, including nature of its concern or interest (financial or otherwise)	Vijay Shrishrimal (Director) Sanjay Shrishrimal (Director) Dhirendra Shrishrimal (Director) Neelam Wadhwani (Company Secretary) KN Resources Private Limited Anant Countertrade Private Limited Anant Trafina Private Limited Vijay Shrishrimal Sanjay Shrishrimal Dhirendra Shrishrimal Anant Infrastructures Private Limited KN Infratech Private Limited KN Solvent & Vanaspati Private Limited Palak Exim Private Limited Salahkar Distributors Private Limited Vijay Kumar & Co. Anant Ventures Cking Infrastructure

		Mahavir Dal Mill Raipur Mega Food Park Private Limited Bluebrahma Clean Energy Solutions Private Limited Pradeep Kumar Totla Deeptimayee Vidushi Gopal Krishan Sood
2.	<b>Type, material terms, monetary value and particulars of the proposed RPTs</b>	The Company and its Related Parties have entered into / propose to enter into the following RPTs during FY 2023-24, for an aggregate value not exceeding 800 crore <ul style="list-style-type: none"> <li>• Purchase/ Sell of goods</li> <li>• Availing/ rendering of services</li> <li>• Interest</li> </ul>

#### **Item No. 10**

**M/s Sanat Joshi & Associates**, Cost Accountants, have been appointed as the Cost Auditors by the Board of Directors of the Company on recommendation of the Audit Committee, for conducting audit of cost records and accounts maintained by the Company pertaining to products covered under MCA Cost Audit order activities for the financial year ending March 31, 2024 at a remuneration of ₹ 38,000/- (Rupees Thirty- Eight Thousand only) per annum. In terms of provisions of Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014, members' approval is required for remuneration payable to the Cost Auditors.

#### **Item No. 11**

As per Section 146 of the Companies Act, 2013, consent of the members is required for exempting the Auditors of the Company to attend the General Meetings. The Board recommends this resolution for the approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 10 of the accompanying Notice.



## BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

Name	Mr. Vijay Shrishrimal
Director Identification Number (DIN)	00323316
Date of Birth	February 27, 1967
Age	56 years
Nationality	Indian
Date of first appointment in the Board	December 10, 1987
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Educational Qualifications	Bachelor of Commerce
Profile& Experience	He has completed his Bachelor of Commerce from University of Bombay in 1987. He has a work experience of around 33 years in the agri-commodities industry. He primarily looks after the overall business operations of the Company, including international trade, finance and formulation of policies for the business development.
Nature of Expertise in specific functional areas	Business Operations
Relationship with Directors / KMP of the Company	Brother of Mr. Sanjay Shrishrimal (Whole-time Director) and Mr. Dharendra Shrishrimal (Whole-time Director& CFO).
Directorship in other listed entities	N.A.
Listed entities from which Director has resigned in the past 3 years.	N.A.
Chairmanship / Membership of the Committees of other listed entities.	N.A.
Shareholding in KN Agri Resources Limited (as on 31.03.2022)	845327 Shares

## BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

Name	Mr. Sanjay Shrishrimal
Director Identification Number (DIN)	00860294
Date of Birth	November 20, 1970
Age	52 years
Nationality	Indian
Date of first appointment in the Board	November 20, 1970
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Educational Qualifications	Bachelor of Commerce
Profile& Experience	He has an experience of around 29 years in the agri-commodities industry. He currently overseas and controls the manufacturing operations and retail marketing operations.
Nature of Expertise in specific functional areas	Manufacturing and Retail Marketing Operations
Relationship with Directors / KMP of the Company	Brother of Mr. Vijay Shrishrimal (Chairman & Managing Director) and Mr. Dharendra Shrishrimal (Whole-time Director& CFO).
Directorship in other listed entities	N.A.
Listed entities from which Director has resigned in the past 3 years.	N.A.
Chairmanship / Membership of the Committees of other listed entities.	N.A.
Shareholding in KN Agri Resources Limited (as on 31.03.2022)	845327 Shares

## BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

Name	Mr. Dharendra Shrishrimal
Director Identification Number (DIN)	00324169
Date of Birth	March 20, 1972
Age	50 years
Nationality	Indian
Date of first appointment in the Board	January 01, 1998
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Educational Qualifications	Bachelor of Commerce
Profile& Experience	He has completed his Bachelor of Commerce from University of Bombay in 1992. He has an experience of around 26 years in the agri-commodities industry. He currently oversees and controls the Banking and Finance Operations as well as domestic trading operations.
Nature of Expertise in specific functional areas	Banking & Finance Operations
Relationship with Directors / KMP of the Company	Brother of Mr. Vijay Shrishrimal (Chairman & Managing Director) and Mr. Sanjay Shrishrimal (Whole-time Director).
Directorship in other listed entities	N.A.
Listed entities from which Director has resigned in the past 3 years.	N.A.
Chairmanship / Membership of the Committees of other listed entities.	N.A.
Shareholding in KN Agri Resources Limited (as on 31.03.2022)	845326 Shares



## KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

CIN: L15141CT1987PLC003777

Email: info@knagri.com

### Form No. MGT-11

### [Proxy form]

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

### 36<sup>TH</sup> ANNUAL GENERAL MEETING

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

Name		E-mail ID	
Address		Signature	

Or failing him/her,

Name		E-mail ID	
Address		Signature	

Or failing him/her,

Name		E-mail ID	
Address		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>th</sup> Annual general meeting/ of the Company, to be held on the 30<sup>th</sup> day of November, 2023 at 02:00 P.M. at KN Building, Panchsheel, Raipur-492001, Chattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO.	ORDINARY BUSINESS
1.	ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON
2.	APPOINTMENT OF MR. SANJAY SHRISHRIMAL (DIN: 00860294), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.
S.NO.	SPECIAL BUSINESS
3.	BORROWING LIMITS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.
4.	APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S ASSOCIATE(S) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013.
5.	APPROVAL FOR MAKING INVESTMENT, GIVE LOAN, GUARANTEE AND PROVIDE SECURITY.
6.	REVISION IN TERMS OF REMUNERATION OF MR. VIJAY SHRISHRIMAL (DIN: 00323316), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY.
7.	REVISION IN TERMS OF REMUNERATION OF MR. SANJAY SHRISHRIMAL (DIN: 00860294), WHOLE-TIME DIRECTOR OF THE COMPANY.
8.	REVISION IN TERMS OF REMUNERATION OF MR. DHIRENDRA SHRISHRIMAL (DIN: 00324169), WHOLE-TIME DIRECTOR OF THE COMPANY.
9.	TO APPROVE RELATED PARTY TRANSACTIONS.
10.	RATIFICATION OF THE REMUNERATION OF THE COST AUDITORS FOR FINANCIAL YEAR 2023-24.
11.	TO GRANT EXEMPTION TO THE AUDITORS OF THE COMPANY TO ATTEND GENERAL MEETINGS OF THE COMPANY.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

**SIGNATURE OF MEMBER**

**SIGNATURE OF PROXY HOLDER**

Affix  
Revenue  
Stamp

**Notes:**

- *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, in not less than 48 hours before the commencement of the Meeting.*
- *A person can act as proxy on behalf of not more than fifty members, and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.*
- *A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.*
- *Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the Company, a certified true copy of the Board resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.*



## KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

**CIN:** L15141CT1987PLC003777

**Email:** info@knagri.com

### ATTENDANCE SLIP

*(To be filled and handed over at the entrance of the meeting venue)*

'36<sup>TH</sup> ANNUAL GENERAL MEETING'

<b>NAME OF SHAREHOLDER (IN BLOCK LETTERS)</b>	
<b>REGISTERED ADDRESS OF SHAREHOLDER</b>	
<b>REGISTERED FOLIO NO. / DP ID &amp; CLIENT ID</b>	
<b>NO. OF SHARES</b>	
<b>NAME OF PROXYHOLDER / AUTHORIZED REPRESENTATIVE (IF ANY)</b>	

I/we hereby record my/our presence at the Annual General Meeting of the Company held on 30<sup>th</sup> day of November, 2023 at 02:00 P.M. at KN Building, Panchsheel, Raipur-492001, Chhattisgarh, India.

**Signature of Shareholder / Proxy / Authorized Representative present:**

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## KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

**CIN:** L15141CT1987PLC003777

**Email:** info@knagri.com

**Form No. MGT-12**

**[Polling Paper]**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

**(Please fill and submit in the Ballot Box at the venue of the meeting.)**

**'36<sup>TH</sup> ANNUAL GENERAL MEETING'**

BALLOT PAPER		
NAME OF THE FIRST NAMED SHAREHOLDER : (In Block Letters)	:	
POSTAL ADDRESS	:	
E-MAIL ID:	:	
FOLIO NO. (Physical Shares)	:	
CLIENT ID (Dematerialized Shares)	:	
DP ID: (Dematerialized Shares)	:	
CLASS OF SHARE	:	Equity

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:



Item No.	Particulars	No. of Shares held by me	Please insert tick mark (✓) in either Assent or Dissent	
			I assent to the Resolution (FOR)	I dissent to the Resolution (AGAINST)
1.	ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON			
2.	APPOINTMENT OF MR. SANJAY SHRISHRIMAL (DIN: 00860294), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.			
3.	BORROWING LIMITS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.			
4.	APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S ASSOCIATE(S) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013.			
5.	APPROVAL FOR MAKING INVESTMENT, GIVE LOAN, GUARANTEE AND PROVIDE SECURITY			
6.	REVISION IN TERMS OF REMUNERATION OF MR. VIJAY SHRISHRIMAL (DIN: 00323316), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY.			
7.	REVISION IN TERMS OF REMUNERATION OF MR. SANJAY SHRISHRIMAL (DIN: 00860294), WHOLE-TIME DIRECTOR OF THE COMPANY.			
8.	REVISION IN TERMS OF REMUNERATION OF MR. DHIRENDRA SHRISHRIMAL (DIN: 00324169), WHOLE-TIME DIRECTOR OF THE COMPANY.			
9.	TO APPROVE RELATED PARTY TRANSACTIONS			
10.	TO GRANT EXEMPTION TO THE AUDITORS OF THE COMPANY TO ATTEND GENERAL MEETINGS OF THE COMPANY.			

**Place: Raipur (C.G.) \_\_\_\_\_**

**Dated: Signature of the Member/Proxy holder**

**Notes:**

- *Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.*
- *In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.*
- *The votes should be cast either in favour or against by putting the tick mark(✓)in the column provided for asset or dissent. Ballot Form bearing tick marks in both the columns will render the Ballot Form invalid.*
- *Voting rights shall be reckoned on the basis of paid up value of the shares.*
- *There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members.*



## KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

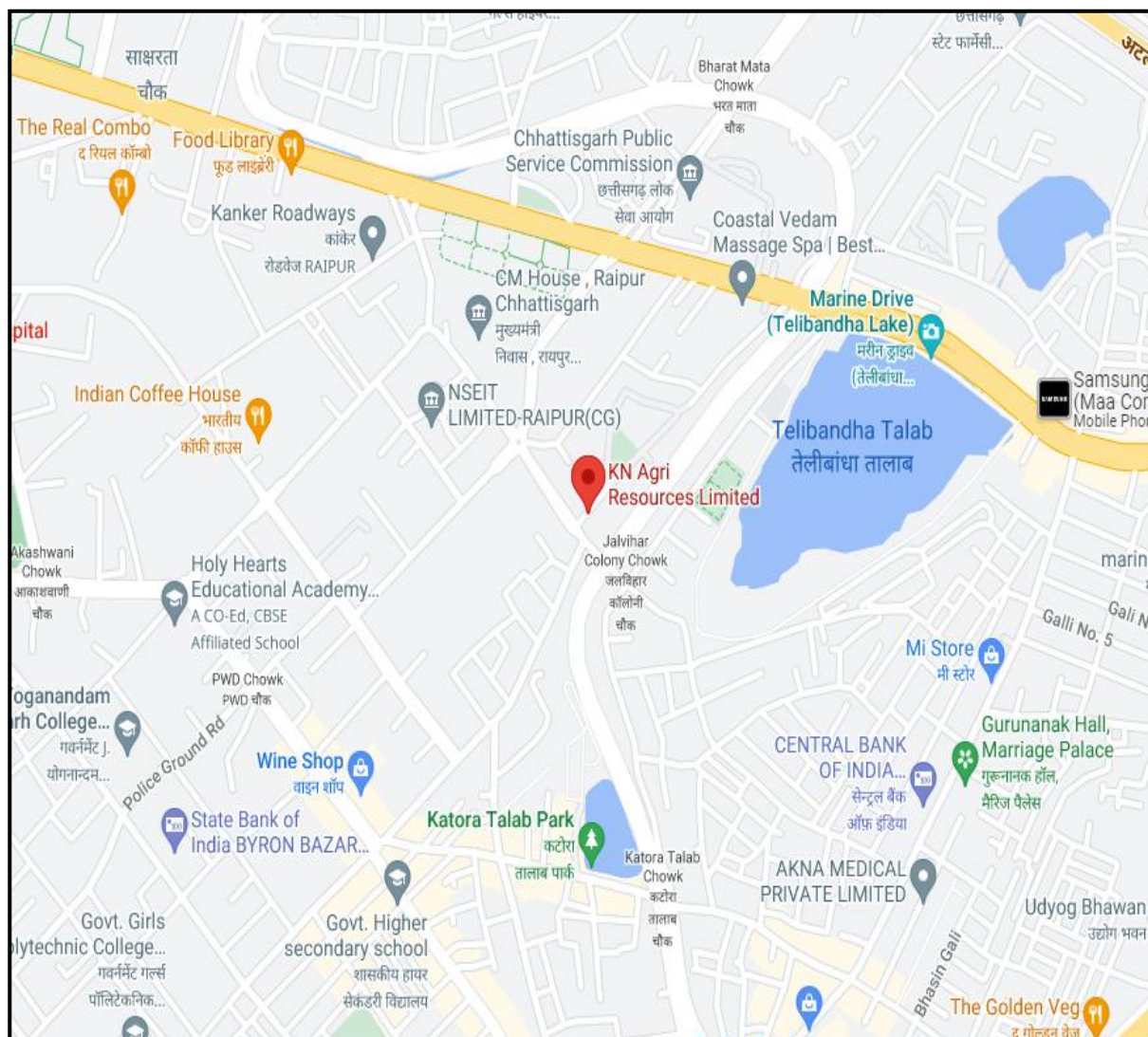
CIN: L15141CT1987PLC003777

Email: info@knagri.com

## ROUTE MAP

(VENUE OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING)

13-A, KN Building, Panchsheel Nagar, Civil Lines, Raipur-492001





*We grow with agro!*

## KN Agri Resources Limited

**Regd. Office:** K.N. Building, Panchsheel Raipur 492001 Chhattisgarh, India

**Mumbai Office:** B1-506, Marathon Innova, Opp. Peninsula Corporate Park, Lower Parel, Mumbai 400 013 Maharashtra, India.

**Email:** [info@knagri.com](mailto:info@knagri.com) | **Website:** [www.knagri.com](http://www.knagri.com) | **Tel No.:** +91-771-2293706-08