

Date: 03.09.2024

To,

National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C-1, G- Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	Symbol- DOLLEX ISIN-INEOJHH01011
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Sub: Notice of 11th Annual General Meeting (“AGM”) and Annual Report- 2023 - 2024.

Dear Sir/Madam,

It is to inform you about the 11th Annual General Meeting (‘AGM’) of **M/s. Dollex Agrotech Limited** (the ‘Company’) scheduled to be held on **Thursday, September 26, 2024, at 03:00 P.M.(IST)** through Video Conference (‘VC’) / Other Audio Visual Means (‘OAVM’), to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), Annual Report for the financial year 2023-24, comprising Notice for the 11th AGM and Audited Financial Results of the Company for the financial year 2023-24 along with Auditor’s Reports thereon, Director’s Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the ‘Act’), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 11th AGM along with Annual Report for the financial year 2023-24 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by CDSL. The remote e-Voting facility would be available during the following period:

The Remote E- Voting period begins on	Monday, September 23, 2024 at 09.00 A.M. (IST)
The Remote E- Voting period ends on	Wednesday, September 25, 2024 at 05.00P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

You are requested to take the above information.

Thanking you,
Yours Faithfully,

For & on behalf of
Dollex Agrotech Limited

Mr. Mehmood Khan
Managing Director
DIN:00069224



**11TH ANNUAL
REPORT | 2023-2024**

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <p>Mr. Mehmood Khan - Managing Director</p> <p>Mrs. Munni Khan - Whole Time Director</p> <p>Mr. Khusro Nisar - Non-Executive Director</p> <p>Mrs. Ruchi Sogani - Independent Director</p> <p>Mr. Manish Joshi - Independent Director</p> <p>Mr. Vijai Singh Bharaktiya - Independent Director</p> <p>KEY MANAGERIAL PERSONNEL</p> <p>Mr. Anil Kumar Bhagat - Chief Financial Officer</p> <p>Ms. Siddhi Banthiya (w.e.f 12th May, 2023) - Company Secretary & Compliance Officer</p> <p>Ms. Kalyani Bhatjiwale - (upto 12th May, 2023) Company Secretary & Compliance Officer</p>	<p>COMMITTEES OF THE BOARD</p> <p>Audit Committee</p> <p>Mr. Vijai Singh Bharaktiya - Chairman Mrs. Ruchi Sogani - Member Mr. Mehmood Khan - Member</p> <p>Nomination and Remuneration Committee</p> <p>Mrs. Ruchi Sogani - Chairperson Mr. Vijai Singh Bharaktiya - Member Mr. Khusro Nisar - Member</p> <p>Stakeholder Relationship Committee</p> <p>Mr. Manish Joshi - Chairman Mrs. Munni Khan - Member Mr. Mehmood Khan - Member</p>
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Registered Office

Dollex Agrotech Limited
205, Naroli Arcade, 19/1 Manorama Ganj,
Palasia Square,
Indore - 452001 (M.P)

Works's/Manufacturing Locations

Village Erai, Tehsil Badoni Khurd,
Dist. Datia - 475686
(Madhya Pradesh)

Auditors**Statutory Auditor****M/s. S.N. Gadiya & Co.**

Chartered Accountants
241, Apollo Tower, 2,
M.G. Road- Indore (M.P)

Secretarial Auditor**M/s. Vikas Verma and Associates****Company Secretaries**

B- 502, 5th Floor, Statesman House,
148, Barakhamba Road,
New Delhi - 110001

Registrar and Share Transfer Agent**Skyline Financial Services Pvt. Ltd.**

D-153A, 1st Floor, Okhla Industrial Area- Phase- I,
New Delhi- 110020

Bankers & Financial Institutions

Canara Bank,
Palasia Point Branch,
Day Tower, Palasia Point,
19/1 Manorama Ganj,
Indore-452001.

Stock Exchange

National Stock Exchange

Official E- Mail ID

info@dollex.in

Website

www.dollex.in



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NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of Dollex Agrotech Limited will be held on **Thursday, 26th September, 2024 at 03.00 P.M.(IST)** through Video Conferencing ("VC")/ Other Audio- Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:**ITEM 1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON;**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and reports of the Board of Directors and Auditors Thereon.

ITEM 2. APPOINTMENT OF MR. KHUSRO NISAR (DIN:00446545), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To appoint a Director in Place of Mr. Khusro Nisar (DIN:00446545) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS:**ITEM 3: TO RETIFY THE REMUNERATION PAYBLE TO COST AUDITOR APPOINTED BY THE BOARD OF DIRECTOR OF THE COMPNAY FOR THE FINANCIAL YEAR 2024 - 2025.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), and Rule 14 of Companies (Audit and Auditors) Rules, 2014 ("the Rules") and other applicable provisions, if any, of the Companies Act, 2013 including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, payment of remuneration of an aggregate amount of Rs. 75,000/-P.A. (Rupees Seventy Thousand only) inclusive of applicable taxes and reimbursement of actual travel and out of pocket expenses payable to **M/s. M.P. Turakhia & Associates., Cost Accountants**, Indore, appointed as Cost Auditor of the Company for conducting cost audit for the financial year, as approved by the Board of Directors, be and is hereby ratified and confirmed."

By Order of the Board of Directors
For Dollex Agrotech Limited

Sd/-
Siddhi Banthiya
Company Secretary & Compliance Officer

Place: Indore
Date: 03.09.2024

REGISTERED OFFICE ADDRESS:

205, Naroli Arcade, 19/1,
ManoramaGanj, Palasia Square,
Indore(M.P)-452001
Email ID: info@dollex.in
Website: www.dollex.in
Phone No.- +91-96449 55507

NOTES:

1.The Ministry of Corporate Affairs (“MCA”) inter- alia vide its circular dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 (Collectively referred as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through video conferencing (“VC”) / Other audio visual means (“OAVM”) , without the physical presence of the members at a common venue. In Compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 11th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Thursday, September 26, 2024, at 03:00 P.M. (IST). The proceedings of the AGM deemed to be conducted at 205, Naroli Arcade, 19/1, Manoramaganj, Palasia Square, Indore- 452001, (M.P)- INDIA.

2. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 and extend provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 with respect to the special business set out in the notice is annexed hereto.

As per the provisions of Clause 3 A II of the MCA General Circular no 20/2020 dt.5th May 2020 and subsequent circulars, the matters of Special Business as appearing at item Nos.3 of the accompanying Notice, are considered to be unavoidable by the Board and hence form part of this Notice.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons

of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.dollex.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

9. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

10. 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.

11. The Securities and Exchange Board of India (SEBI) has mandated the Submission of Permanent Account number (PAN) by every participant in securities market. Members Holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their DEMAT Account.

12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@dollex.in

13. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, September 20th, 2024 to Thursday, September 26th, 2024** (both Days inclusive).

14. The Board of Directors of the Company has appointed **M/s. Vikas Verma & Associates, New Delhi** as **scrutinizer** to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor

of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.dollex.in and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.

17. Pursuant to Section 72 of the Companies Act, 2013 members holding shares in electronic form may file nomination in the prescribed Form-13 with the respective Depository Participant.

18. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

19. E-VOTING PROCESS:

The instructions for shareholders voting electronically are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i). The remote e-voting period begins on **Monday, September 23, 2024** at 9:00 A.M. (IST) and ends on **Wednesday, September 25, 2024** at 5:00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, September 20, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, September 20, 2024**. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii). Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1). Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2). After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3). If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4). Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers</p>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1). If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2). If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3). Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v). Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1.The shareholders should log on to the e-voting website www.evotingindia.com.

2.Click on “Shareholders” module.

3.Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4.Next enter the Image Verification as displayed and Click on Login.

5.If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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

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

- vi). After entering these details appropriately, click on “SUBMIT” tab.
- vii). Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii). For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix). Click on the EVSN for the **DOLLEX AGROTECH LIMITED** on which you choose to vote.
- x). On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi). Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii). After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii). Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv). You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv). If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi). There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii). Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@dollex.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr.RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By the order of the Board of Directors

For DollexAgrotech Limited

**Place: Indore
Date: 03.09.2024**

**Sd/-
Siddhi Banthiya
Company Secretary & Compliance Officer**



Explanatory Statement Pursuant to Section 102 of Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item :3 Ratification of remuneration of cost auditor for the financial year 2024-25

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s. M.P. Turakhia, Cost Accountants (Firm Regn. No.000417) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar Products for the financial year ending March 31, 2025 at a remuneration of 75,000/- p.a. inclusive of applicable tax and out of pocket expenses which will be at actual basis.

In terms of the provisions of Section 148 of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an ordinary resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31st, 2025.

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

The Board recommends the ordinary resolution for approval by the shareholders.

By Order of the Board of Directors
For Dollex Agrotech Limited

Sd/-
Siddhi Banthiya
Company Secretary & Compliance Officer

Place: Indore

Date: 03.09.2024

REGISTERED OFFICE ADDRESS:

205, Naroli Arcade, 19/1,
Manorama Ganj, Palasia Square,
Indore (M.P.)-452001
Email ID: info@dollex.in
Website: www.dollex.in
Phone No. - +91-96449 55507

Director's Report

Dear Members,

Your Board of Directors are pleased to present the **Eleventh – Directors Report of Dollex Agrotech Limited** together with the Audited Financial Statements for the Financial year ended **31st March, 2024**.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's Financial Performance for the financial year ended on 31st March, 2024 under review along with previous year figures are given hereunder:

Particulars	<i>(Rs in Lakhs.)</i>	
	31.03.2024	31.03.2023
Revenue from operations	13,549.20	11,044.97
Other Income	16.67	10.47
Total Income	13,565.87	11,055.44
Depreciation & Amortization expenses	282.77	251.61
Finance Cost	320.63	243.90
Other Expenses	12151.27	9,763.42
Total Expenses	12,754.67	10,258.93
Profit before exceptional & Extraordinary items	811.21	796.51
Exceptional & Extraordinary items	-	-
Profit/(Loss) before tax	811.21	796.51
Tax Expenses :		
Current Tax	132.50	194.33
Deferred Tax Liability	-23.12	-8.30
Profit /(Loss) for the Period	701.82	610.49
Other Comprehensive Income	-	-
Total Comprehensive Income for the Period	701.82	610.49

2. OPERATING PERFORMANCE

The Company received **total income** of **Rs. 13,565.87 Lakhs** for the year ended **31st March, 2024** as against **Rs. 11,055.44 Lakhs** for the **Previous year**. The **EBITDA** for the year under review stood at **Rs. 811.21 Lakhs** as compared to **Rs.796.51 Lakhs** for the **Previous year**. The Company has earned a **Net profit after tax** of **Rs. 701.82 Lakhs** as compared to net profit of **Rs.610.49 Lakhs** for the **previous year**.

3. TRANSFER TO RESERVE

The Profit after Tax for the year has been carried as balance in Profit and Loss account along with accumulation of opening Balance and the same has been shown under the head "Other equity" under Shareholder's Fund in the Balance sheet as on 31st March, 2024. The Company has not transferred any amount to the reserves separately.

4. DIVIDEND

The Company has not declared the Dividend during the financial year ended 31st March, 2024.

5. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Contracts/ Arrangements /Transactions entered by the Company during the Financial Year 2023-2024 with Related Parties were in the ordinary course of Business and on arm's length basis. During the year under review, the company has entered into any contract/arrangement /transactions with related

Parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC- 2 forms part of this Board Report in **Annexure- I**.

Your directors draw the attention of the Members to the Financial Statement which sets out related Party Disclosures.

6. COPY OF ANNUAL RETURN

Pursuant to Section 92(3) of the companies Act, 2013, copy of the Annual Returns of the company in Form MGT-7 is placed on website of the Company and is accessible at the web link: www.dollex.in.

7. SHARE CAPITAL

During the financial year, the Authorised Share Capital of the Company increased from **25,00,00,000/- (Twenty-Five Crore)** to **Rs. 40,00,00,000/- (Forty Crore)** Divided into **4,00,00,000 (Four Crore) Equity Share of Rs. 10/- (Ten Each)**.

The Issued, Subscribed and Paid-up Share Capital of the Company **Rs. 24,96,80,000 (Twenty-Four Crore Ninety-Six Lakhs Eighty Thousand)** Divided into **2,49,68,000 (Two Crore Forty Nine Lakh Sixty Eight thousand) Equity Share of Rs. 10/- (Ten Each)**.

8. INTERNAL FINANCIAL CONTROL

The internal financial control systems are commensurate with the nature of business and size and complexity of operations of the company. The Audit Committee periodically evaluates the adequacy and effectiveness of the Company's internal financial control systems and monitors the implementation of recommendations made by the committee.

The Auditors of the Company have also opined that "the Company has in all material respects an adequate internal financial control systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March, 2024**. Further the Certificate of Compliance from the Executive Director and Chief Financial Officer annexed to this report confirms the adequacy of the internal control systems and procedures of the company.

9. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES,

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "**Annexure-II**" to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

As per the provisions of Section 136(1) of the Companies Act, 2013, the Annual Report and the Accounts are being sent to all the members of the Company, excluding the information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any member interested in obtaining such information may write to the Company Secretary at the Registered Office. The said information is also available for inspection at the Registered Office during working hours up to the date of the ensuing Annual General Meeting.

10. Directors & Key Managerial Personnel

A. None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

B. Changes in Directors and Key Managerial Personnel

During the year under review, there were change in Directors and Key Managerial Personnel of the Company during the financial year **2023-2024**.

- **Ms. Kalyani Bhatjiwale (Mem. No. – A35720)** was appointed as a **Company Secretary & Compliance Officer** of the Company w.e.f. **01.07.2022** and resigned from the Company on 12.05.2023 due to her pre-occupied Schedule. And thereafter to fill the vacancy **Ms. Siddhi Banthiya (Mem. No. A71520)** is hereby appointed as **Company Secretary & Compliance Officer** of the Company w.e.f **12.05.2023**.

Declaration by an Independent Director(s), Re- Appointment & Meeting

Pursuant to the requirements of Section 149(7) of the Companies Act, 2013, the Company has received the declarations from all the independent directors confirming the fact that they all are meeting the eligibility criteria as stated in Section 149(6) of the Companies Act, 2013.

As required under Schedule IV to the Act(Code for Independent Directors) and Regulation 25 (3) of the held at least 1 (one) meeting in a year, without the presence of Non-Independent Directors. The Independent Directors met once, i.e, on Wednesday, January 10, 2024. The Meeting was conducted without the presence of the Chairman, Executive Directors and any other Managerial Personnel.

The Independent Directors, inter alia, discussed, and reviewed performance of Non-Independent Directors, the Board as a whole, Chairman of the Company, and assessed the quality, quantity and timeliness of flow of information between the Companies management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

D.FORMAL ANNUAL EVALUATION

Pursuant to the requirements of Section 134(3)(p) of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors were carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

E. Policy on Director's Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director, Key managerial Personnel and other employees.

In line with the principles of transparency and consistency, your Company has adopted the following policies which, inter alia includes criteria for determining qualifications, positive attributes and independence of a director.

The policy of the Company on directors' appointment and remuneration, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on Company's website at www.dollex.in

F. Statement of Director's Responsibilities

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

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

11. MEETING OF BOARD OF DIRECTORS

During the Financial year **2023-24**, the Board of Directors met 8 times on April 24, 2023, May 12, 2023, May 30, 2023, September 04, 2023, September 22, 2023, November 10, 2023, February 19, 2024 & March 18, 2024.

Maximum time gap between two consecutive meetings did not exceed 120 Days.

The Compositions of the Board Meetings, attendance at the Board Meetings held during the financial year 2023-24 under review and at the last Annual General meeting, number of Directorship in other companies, Membership/ Chairmanships of the Committees and their shareholding as on March 31, 2024 in the Company are as follows.

Name of Director	DIN	Category	No. of Board Meetings held during the year	No. of Board Meetings attended during the year	Attendance at last AGM (28.09.2023)	*Directorships (including this entity)	**Committee Position (including this entity)		Shareholding (Equity Shares of FV of Rs.10/- each)
							Chair person	Member	
Mr. Mehmood Khan	00069224	MD	8	8	√	1	-	2	70,40,000
Mrs. Munni Khan	00027334	WTD & ED	8	8	√	1	-	1	70,00,000
Mr. Vijai Singh Bharaktiya	00017285	NED & ID	8	8	√	3	1	1	-
Mrs. Ruchi Sogani	02805170	NED & ID	8	8	√	3	1	2	-
Mr. Manish Joshi	07762530	NED & ID	8	8	√	6	3	2	-
Mr. Khusro Nisar	00446545	NED	8	8	√	1	-	1	10,000

{P- Promoter, NED- Non Executive Director, ID- Independent Director, MD- Managing Director, WTD- Whole Time Director & ED- Executive Director}

Note:

*Excludes Directorship in Private Limited Companies, foreign Companies and Companies Under Section 8 of the Companies Act, 2013.

***Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies have been considered for the committee positions.*

****There is no inter-se relationship between the Directors.*

12. COMPOSITION OF BOARD OF DIRECTORS& CATEGORY

In compliance with the provisions of Companies Act, 2013 as amended from time to time (hereinafter referred to as “the Act”) and Regulation 17 of Listing Regulations, the board has optimum combination of Executive and Non – Executive Directors. All the Non – Executive Directors are eminent professionals and bring the wealth of their professional expertise and experience to the management of the Company.

	Name of Directors	DIN	Category
1	Mr. Mehmood Khan	00069224	Managing Director
2	Mrs. Munni Khan	00027334	Whole Time Director
3	Mr. KhusroNisar	00446545	Non-Executive Director
4	Mr. Manish Joshi	07762530	Independent Director
5	Mrs. RuchiSogani	02805170	Independent Director
6	Mr. Vijai Singh Bharaktiya	00017285	Independent Director

Composition and Category of Directors are given in Table: 1

12. INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met once on 10.01.2024, inter alia, to:

- Evaluate the performance of non – independent director and the Board as whole,
- Evaluate the performance of chairperson of the Company taking into account the views of Executive and Non – Executive Directors of the company, and
- Evaluate the Quality, Quantity and timeliness of flow of information between the management and the Board.

All Independent Directors were present at the meeting.

13. BOARD EVALUATION

Pursuant to Section 178(2) of the Companies Act, 2013, Nomination and Remuneration Committee of the Board carried out an annual evaluation of every director’s performance. Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board evaluated the performance of Independent Directors. The Independent Directors in a separate meeting reviewed the performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman.

14. STATUTORY AUDITORAND THEIR REPORT

Pursuant to the provision of Section 139 of the Companies Act, 2013 read with the Companies (accounts), Rules, 2014, M/s. S N Gadiya & Co., Chartered Accountants, (ICAI Firm No. 0020252C) was appointed as Statutory Auditors of the Company at 10th Annual General Meeting of the Company held on 28th September, 2023, for a term of 5(five) consecutive Years till the Conclusion of 15th Annual General Meeting.

The Statutory Auditors have given a confirmation that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as statutory auditors.

M/s. S.N.Gadiya & Co., Chartered Accountants, have carried out the statutory audit of the Financial Statements of the Company for the financial year ended March 31, 2024. The Notes to Financial Statement referred in Auditors Report are self-explanatory. There are no qualifications, reservations, adverse remarks or disclaimer given by the Statutory Auditors in their report and therefore it does not call for any comments under Section 134 of the Companies Act, 2013. The Auditor's Report is annexed with the Financial Statement forming part of this annual report.

15. SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to Provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. VikasVerma and Associates, Company Secretaries (FRN P2012DE081400), as a Secretarial Auditor to undertake the Secretarial Audit of the Company for the financial year ended March, 31, 2024. The Secretarial Audit Report is appended to this report as **Annexure III**.

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

16. COST AUDITOR

In terms of the Provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Board of Directors, on the recommendation of the Audit Committee, has re-appointed M/s. M.P. Turakhia & Associates, Cost Accountants as Cost Auditor of the Company, for the financial year ending 31st March, 2025, on a remuneration mentioned in the Notice convening the 11th Annual General Meeting for conducting the audit of the cost records maintained by the Company. A certificate from M/s. M.P. Turakhia & Associates, Cost Accountants has been received to the effect that their appointment as Cost Auditor of the Company, if made would be in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder. A resolution seeking Member's approval for remuneration payable to Cost Auditors forms part of the Notice of the 11th Annual General Meeting of the Company and same is recommended for your consideration.

Cost Audit Report for the year ended 31st March 2023 was filed with the Registrar of Companies, within the prescribed time limit and for the year ended 31st March 2024, the same shall be filed within prescribed time after completion of Cost Audit by Cost Auditors. The Company has made and maintained requisite Cost accounts and records as required to be maintained as specified by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year ended under review, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is presented separately and forms part of this Annual Report.

18. VIGIL MECHANISM

The Company has formulated a Vigil Mechanism for directors and employees to report their genuine concerns or grievances pursuant to Section 177 (9) of the Companies Act, 2013. The Audit Committee oversees the Vigil Mechanism. The Vigil Mechanism provides for adequate safeguards against victimization of director(s), employee(s) or any other person who avail the mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. The policy on Vigil Mechanism may be accessed on the Company's website www.dollex.in.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the reporting period, the company successfully acquired Hindustan Tankers Private Limited (HTPL) through the Corporate Insolvency Resolution Process (CIRP). HTPL is now a subsidiary of our company. Although HTPL has not commenced operations yet.

20. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT

Particulars of loan given, investment made, guarantees given and security provided under Section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

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

The Company has put in place a policy on Anti Sexual harassment in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal

Complaints Committee has been setup to redress complaints received regarding sexual harassment. All employees (permanent, Contractual, temporary, trainees) are covered under this policy.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

No complaints have been received during the year under review.

22. CORPORATE GOVERNANCE

The Company being listed on the NSE Emerge Platform is exempted from provisions of Corporate Governance as per Regulation 15 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no Corporate Governance report is disclosed in this Annual Report. It is pertinent to mention that the Company Follows majority of the provisions of the Corporate Governance voluntarily.

23. BOARD COMMITTEE

The Company has constituted different Board level committees in accordance with the requirements of Companies Act, 2013. Currently the board has constituted three Committees.

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

The details of the Committee along with their composition, number of meetings and attendance at the meetings are mentioned below.

1. AUDIT COMMITTEE

Audit Committee of the Board of Directors [“the Audit Committee is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The Composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act. All the members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Meetings and Attendance, Composition, Chairperson and name of Members as on March 31, 2024.

During the Financial year 2023-2024, the Audit Committee met Five (5) times i.e on 12.05.2023, 30.05.2023, 04.09.2023, 10.11.2023 and 19.02.2024. The Maximum Gap between two meetings was not more than 120 Days.

Sr. No.	Name of Director	Category of Director	Position	Audit Committee Meeting(s)	
				Held	Attended
1	Mr. Vijai Singh Bharaktiya	Independent Director	Chairman	5	5
2	Mrs. Ruchi Sogani	Independent Director	Member	5	5
3	Mr. Mehmood Khan	Managing Director	Member	5	5

The Committee also reviews the observations of the Internal and Statutory Auditors, along with the comments and action taken thereon by the Management and invites senior executives to its Meetings as necessary.

2. NOMINATION AND REMUNERATION COMMITTEE

In terms of Section 178 of the Companies Act, the Nomination and Remuneration Committee was formed on 12th May, 2023. The Nomination and Remuneration Committee comprises of Two Independent Directors namely Ms. Ruchi Sogani & Mr. Vijai Singh Bharaktiya and one Non-Executive Director Mr. Khusro Nisar.

Meetings and Attendance, Composition, Chairperson and name of Members as on March 31, 2024. During the Financial Year 2023-24, the Nomination and Remuneration Committee Met Once in a Year i.e 12.05.2023.

Sr. No.	Name of the Director	Category of Directorship	Position	Nomination Remuneration Committee Meetings	
				Held	Attended
1	Mrs. Ruchi Sogani	Independent Director	Chairperson	1	1
2	Mr. Vijai Singh Bharaktiya	Independent Director	Member	1	1
3	Mr. Khusro Nisar	Non Executive Director	Member	1	1

Performance Evaluation Criteria for Independent Directors:

The performance evaluation of Independent Directors was based on various criteria, inter alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc.

The manner in which the annual performance evaluation is done by the Board including the criteria for the same is discussed in detail in Directors Report.

3. STAKEHOLDER RELATIONSHIP COMMITTEE

In terms of Section 178 of the Companies Act 2013 Act, Stakeholder Relationship Committee was constituted on 12th May, 2023, to oversee the matters relating to redressal of Stakeholder complaints pertaining to Issue of Duplicate Shares, Transfer of Shares, Non-Receipt of Annual Report, Non-Receipt of Annual Report, Non-Receipt of Declared Dividends etc.

The Stakeholder Relationship Committee Comprises of Director Mr. Manish Joshi as an Independent Director and Two Executive Director Mr. Mehmood Khan & Mrs. Munni Khan. Terms of Reference and Powers of the Committee is provided.

Meetings and Attendance, Composition, Chairperson and name of Members as on March 31, 2024. During the Financial Year 2023-24, the Stakeholder Relationship Committee met once in a year i.e 12.05.2023.

Sr. No.	Name of the Director	Category of Directorship	Position	Nomination Remuneration Committee Meetings	
				Held	Attended
1	Mr. Manish Joshi	Independent Director	Chairperson	1	1
2	Mrs. Munni Khan	Whole Time Director	Member	1	1
3	Mr. Mehmood Khan	Managing Director	Member	1	1

24. Complaints & Share Transfer:

During the year ended March 31, 2024 no complaints we are received. No complaints were pending at the beginning or at the end of the year.

25. CORPORATE SOCIAL RESPONSIBILITY

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 in the format prescribed in the Companies (CSR Policy) Rules, 2014 are set out in "**Annexure – IV**" of this Report

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars in the respect of conservation of energy, technology absorption and foreign exchange earning & Outgo are furnished in **Annexure- V** and form a part of this report.

27. SECRETARIAL STANDARDS

During the year under review, your company has complied with the applicable standards issued by the Institute of Company Secretaries of India.

28. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

29. PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The

Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

30. VIGIL MECHANISM /WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases

31. GENERAL

Your Directors state that no Disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of Equity Shares with Differential rights as to dividend, voting or otherwise.
- b. Issue of Shares (including sweat Equity Shares) to Directors and employees of the Company under any scheme.
- c. Details relating to Employee's Stock option Scheme.
- d. Revision of Financial Statements & Board Report
- e. Buyback of Shares
- f. The Company does not have scheme for provision of money for purchase of its own shares by employees or by trustee for the benefit of employees.
- g. Purchase by Company of its own shares or giving of loans for such purchase.
- h. There is no change in the nature of business of the Company.
- i. There is no material change or commitment affecting the financial position of the Company, occurred between the end of the financial year and the date of this report.
- j. The Company has not accepted deposits within the meaning of Section 73 or section 76 of the Companies Act, 2013.
- k. No remuneration was paid to Non-Executive Directors except sitting Fees.
- l. No Significant and material order is passed by the regulators or courts or Tribunals impacting the going concern status and Company's operations in future.
- m. No fraud has been reported by the Auditors to the Audit Committee of the Board.
- n. No case of Child Labour, forced labour, involuntary labour, sexual harassment and Discriminatory employment was reported in the financial year 2023-24.
- o. Shares in held in trust for the Benefit of employees.
- p. Issue of Debentures/Warrants.
- q. Transfer to Investor Education and Protection Funds(IEPF).
- r. Disclosure about the application made or any proceeding pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the year along with their status as at the end of the financial year.

32.ACKNOWLEDGMENTS

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, bankers of the company.

The Relations between the management and the staff were cordial during the period under review.

The Company also wishes to put on record its appreciation for the work done by the staff. Your directors appreciate and value the trust imposed upon them by the members of the Company.

**By Order of the Board
For Dollex Agrotech Limited**

Sd/-

**Munni Khan
Whole Time Director
DIN: 00027334**

**Date:03.09.2024
Place: Indore**

Sd/-

**Mehmood Khan
Managing Director
DIN:00069224**



Annexure- I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2015.

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

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

Sr. No.	Particulars	Details
1	Name(s) of the Related Party & nature of Relationship	NA
2	Nature of Contract /Arrangements /Transaction	NA
3	Duration of Contracts/Arrangements/Transaction	NA
4	Salient features of the contracts or arrangements or transaction including the value, if any.	NA
5	Justification for entering into such contracts or arrangements or transaction	NA
6	Date of Approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	NA

2. Details of Contract or arrangements or transactions at Arm's Length Basis.

Sr. No.	Name (s) of the Related Party & Nature of Relationship	Nature of Contracts /Arrangements /Transaction	Duration of Contracts/ Arrangements /Transaction	Salient terms of the Contracts/ Arrangements/ transactions including the value, if any	Date of Approval by the Board	Amount paid as Advances, if any
NA						

By Order of the Board
For Dollex Agrotech Limited

Sd/-
Munni Khan
Whole Time Director
DIN: 00027334

Sd/-
Mehmood Khan
Managing Director
DIN:00069224

Date:03.09.2024

Place: Indore

Annexure- II

DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Particulars	Details								
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.	<p>1. Mr. Mehmood Khan (DIN:00069224) is the Managing Director (MD) of the Company as date of this Report. Further he is paid a remuneration of Rs. 7,00,000/- every month. The Median Remuneration of the Employees is Rs. 85471 /-per month which is less than salary of the Director.</p> <table border="1"> <thead> <tr> <th>Name of the Director</th> <th>Ratio of the Remuneration to the Median Remuneration of the employees</th> </tr> </thead> <tbody> <tr> <td>Mr. Mehmood Khan (MD)</td> <td>8.18 :1</td> </tr> </tbody> </table> <p>2. Mrs. Munni Bee (DIN:00027334) is the Whole time Director of the Company. Further she is paid remuneration of Rs. 7,00,000/- Per Month. The Median Remuneration of the Employees is Rs. 85471/-per month which is less than salary of the Director.</p> <table border="1"> <thead> <tr> <th>Name of the Director</th> <th>Ratio of the Remuneration to the Median Remuneration of the employees</th> </tr> </thead> <tbody> <tr> <td>Mrs. Munni Khan (MD)</td> <td>8.18 :1</td> </tr> </tbody> </table>	Name of the Director	Ratio of the Remuneration to the Median Remuneration of the employees	Mr. Mehmood Khan (MD)	8.18 :1	Name of the Director	Ratio of the Remuneration to the Median Remuneration of the employees	Mrs. Munni Khan (MD)	8.18 :1
Name of the Director	Ratio of the Remuneration to the Median Remuneration of the employees									
Mr. Mehmood Khan (MD)	8.18 :1									
Name of the Director	Ratio of the Remuneration to the Median Remuneration of the employees									
Mrs. Munni Khan (MD)	8.18 :1									
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>No Increase in the Salary of Chief Financial officer.</p> <p>Percentage Increase in remuneration of Ms. Siddhi Banthiya as Company Secretary & Compliance Officer cannot be calculated as she appointed on 12.05.2023.</p>								
3	The percentage increase in the median remuneration of employees in the financial year	<table border="1"> <thead> <tr> <th>Median Remuneration for FY- 2022-2023</th> <th>75000</th> <th>% increase/ (decrease)</th> </tr> </thead> <tbody> <tr> <td>Median Remuneration</td> <td>85471</td> <td></td> </tr> </tbody> </table>	Median Remuneration for FY- 2022-2023	75000	% increase/ (decrease)	Median Remuneration	85471			
Median Remuneration for FY- 2022-2023	75000	% increase/ (decrease)								
Median Remuneration	85471									

		for FY- 2023-2024		
4	The number of Permanent Employees on the rolls of Company.	48		
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration.	-		
6	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.		

*The Non Executive Directors are entitled for sitting fees as per statutory Provisions. The Details of Remuneration paid to Non – Executive Directors are disclosed in the Board Report. Hence, the Ratio of Remuneration and percentage increase for non – executive director’s remuneration is therefore not considered for above purpose.



Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended On 31st March, 2024
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Dollex Agrotech Limited
205, Naroli Arcade 19/1, Manorama Ganj, Palasia Square,
Indore, Madhya Pradesh – 452001, India.

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

Based on our verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Dollex Agrotech Limited** for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not issued securities under Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review)**

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(**Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh securities during the year under review**);
- 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
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;(**Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review**)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(**Not applicable as the Company has not bought back any of its securities during the financial year under review**)
- The Securities and Exchange board of India (Listing obligation and Disclosure requirement) Regulation, 2015.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchange BSE Limited.

We further report that,

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

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

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

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

For Vikas Verma & Associates,
(Company Secretaries)

Sd/-

Vikas Kumar Verma
Managing Partner
FCS :9192

C.P. No.: 10786

Date: 28.08.2024

Place: Delhi

UDIN: F009192F001060770

To,
The Members,
Dollex Agrotech Limited
205, Naroli Arcade 19/1, Manorama Ganj, Palasia Square,
Indore, Madhya Pradesh – 452001, India

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure 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.
7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For Vikas Verma & Associates,
(Company Secretaries)

Date: 28.08.2024
Place: Delhi
UDIN: F009192F00106077

Sd/-
Vikas Kumar Verma
Managing Partner
FCS-9192
C.P No: 10786

ANNUAL REPORT ON CSR INITIATIVES

Sr.No.	Particulars		Remarks		
1.	Brief Outline on CSR Policy of the Company		The CSR Policy of the Company is in line with Company's principle of sustainability and balance. The CSR initiatives of the Company are focused on providing quality education, healthcare.		
2.	Composition of CSR Committee				
	Sr.No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee	Number of Meetings of CSR committee attended during the year.
	Not Applicable				
3	Provide the web link where composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company		Not Applicable		
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies(Corporate Social Responsibility Policy) Rules, 2014, if applicable		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				
	Sr. No.	Financial year	Amount available for set off from preceding financial year (in Rs.)	Amount required to be set off for the financial year, if any (Rs.)	
	NIL				
6	Average Net profit of the Company as per Section 135(5)		Rs. 487.27 lakhs		
7	(a)	Two percent of average net profit of the Company as per Section 135(5)	Rs. 9.74 Lakhs		
	(b)	Surplus arising out of the CSR Projects or Programmes or activities of the previous financial years	-		
	(c)	Amount required to be set off for the financial year, if any.	-		
	(d)	Total CSR Obligation for the financial year (7a + 7b - 7c)	Rs. 9.74 Lakhs		
8	(a)	CSR Amount spent or unspent for the financial year	Rs. 9.74 Lakhs		

Total Amount spent for the Financial year (in Rs.)	Amount unspent (in Rs.)				
	Total amount transferred to unspent CSR amount as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of fund	Amount	Date of Transfer
Rs. 9.74 Lakhs	-	-	-	-	-

(b) Details of CSR amount spent against on-going projects for the financial year:

1 Sr. No.	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area (Yes/No)	5 Location of the project		6 Project Duration	7 Amount allocated for the project (in Rs.)	8 Amount spent in the current financial year (in Rs.)	9 Amount transferred to unspent CSR account for the project as per Section 135(6) (in Rs.)	10 Mode of implementation – Director (Yes/ No)	11 Mode of implementation – through implementing agency	
				State	District						Name	CSR Reg. No.
Not Applicable												

(c) Details of CSR amount spent against other than on-going projects for the Financial year :

1 Sr. No.	2 Name of the Project	3 Item from the list of Activities in Schedule VII to the Act	4 Local Area (Yes/No)	5 Location of the project		6 Amount spent for the project (in Rs.)	7 Mode of Implementation – Direct (Yes/No)	8 Mode of implementing agency	
				State	District			Name	CSR Reg. No.
1	Promotion of education and Medical Activity	Eradicating hungry, poverty and malnutrition , promoting health care including preventive health and sanitation including contribution to the swatch Bharat Kosh Set by Central Government for the promotion of Sanitation and making available safe drinking water.	Yes	Maha rasht ra	Mumbai	Rs. 9.74 Lakhs	Yes	NA	NA

Sr. No.	Particulars		Remarks
8	(d)	Amount spent in Administrative overheads	NIL
	(e)	Amount spent on Impact Assessment, if applicable	NIL
	(f)	Total amount spent for the financial year (8b + 8c + 8d + 8e)	Rs. 9.74 Lakhs
	(g)	Excess amount for set off, if any	NIL

Sr.No.	Particulars		Amount (in Rs.)
	(i)	Two percent of average net profit of the company as per section 135 (5)	-
	(ii)	Total amount spent for the financial year	-
	(iii)	Excess amount spent for the financial year [(ii- i)]	-
	(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
	(v)	Amount available for set off in succeeding financial year [(iii)- (iv)]	-
9	(a)	Details of unspent CSR amount for the preceding three financial years :	-

Sr. No.	Preceding Financial year	Amount transferred to unspent CSR account under Section 135 (6) (in Rs.)	Amount spend in reporting financial year (in Rs.)	Amount Transferred to any fund specified under Schedule VII as per Section 135 (6) , if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (inRs.)	Date of Transfer	
	Total	-	-	-	-	-	-
	(b)	Details of CSR amount spent in the financial year for on- going projects of the preceding financial year(s):					

Sr.No.	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting financial year (in Rs.)	Cumulative amount spent at the end of reporting financial year (in Rs.)	Status of the project - Completed /on going
-	-	-	-	-	-	-	-	-

Sr.No.	Particulars	Remarks
10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset - wise Details)	
(a)	Date of creation or acquisition of the capital asset(s).	-
(b)	Amount of CSR spent for creation or acquisition of capital asset	NIL
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered their address etc.	
(d)	Provide details of the capital asset (s) created or acquired (including complete address and location of the capital asset)	-
	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135 (5)	

Place: Indore
Date :03.09.2024

Mr. Mehmood Khan
Managing Director
DIN : 00069224

Mrs. Munni Khan
Whole Time Director
DIN : 00027334



Annexure-V

Disclosure of Particulars with respect to conservation of energy, technology absorption and foreign exchange earnings & outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy

(i) Steps taken for Conservation of Energy:

1. Recovery of waste heat from Hot Water Condensate by using condensate Heater for Raw Juice Heating.
2. Boiler efficiency increased due to less moisture, causing increase in bagasse saving.
3. Steam trap and steam drain valve installed to reduce the steam losses.
4. Use of Molasses Coolers to Cool Down Molasses before storage.
5. Modification of APH outlet duct to prevent frequency chocking of tubes.
6. Cooling Tower installed for excess hot water cooling under management Programme.

(ii) Steps taken by the Company for utilizing alternate sources of energy:

The Company has used bagasse and bio waste for captive waste consumption as source of alternate energy.

B. Technology Absorption

(i) Efforts made towards technology absorption:

1. Use of surplus hot water in Wet Scrubber.
2. Lime flow meter started and stabilized.
3. Arrangement to collect rainwater near sugar godown.
4. Cooling tower efficiency enhanced by reducing injection pump operation.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

1. Sugar quality improved.
2. Increased heating efficiency.
3. To avoid wear and tear.
4. Consumption of cold water reduced.
5. Reduction of time consumption.
6. To reduce oil consumption, leakage of juice to oil and pollution hazards.
7. Improvement in clarification efficiency and for getting better transmittency of clear juice.
8. Reduced the use of groundwater and same time it reduces the generation of effluent.

(iii)Details regarding imported technology (imported during last three years reckoned from the beginning of the financial year)

Information regarding technology imported during the last 3 years		
a)	Details of Technology imported	None
b)	Year of import	Not Applicable
c)	Whether the technology been fully absorbed	Not Applicable
d)	If not fully absorbed , areas where absorption has not taken place, and the reason thereof.	Not Applicable

(iv)Expenditure incurred on Research and Development (*Amt in Lakhs*)

	For the year/ year ended	Year ended March 31 st , 2024	Year Ended March 31 st , 2023
a)	Capital	Nil	Nil
b)	Recurring	Nil	Nil
c)	Total	Nil	Nil
d)	Total R & D Expenditure as a percentage total turnover.	N.A	N. A

Note: As Research and development is part of ongoing quality control and manufacturing cost the expenditure is not separately allocated and identified.

C. Foreign Exchange earnings and outgo:

a) Activities relating to exports, initiative taken to increase exports, development of new export markets for products and services and export plans: None

b) Total foreign exchange used and earned : (*Amt in Lakhs*)

For the year /year ended	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Foreign exchange earned in terms of actual inflows	0.00	0.00
Foreign exchange earned in terms of actual outflows	0.00	0.00

By Order of the Board
For DollexAgrotech Limited

Sd/-
Munni Khan
Whole Time Director
DIN: 00027334

Sd/-
Mehmood Khan
Managing Director
DIN:00069224

Date: 03/09/2024

Place: Indore

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

Global economic growth declined from 3.5% in 2022 to an estimated 3.1% in 2023. A disproportionate share of global growth in 2023-24 is expected to come from Asia, despite the weaker-than-expected recovery in China, sustained weakness in USA, higher energy costs in Europe, weak global consumer sentiment on account of the Ukraine-Russia war, and the Red Sea crisis resulting in higher logistics costs. A tightening monetary policy translated into increased policy rates and interest rates for new loans.

Growth in advanced economies is expected to slow from 2.6% in 2022 to 1.5% in 2023 and 1.4% in 2024 as policy tightening takes effect. Emerging market and developing economies are projected to report a modest growth decline from 4.1% in 2022 to 4.0% in 2023 and 2024. Global inflation is expected to decline steadily from 8.7% in 2022 to 6.9% in 2023 and 5.8% in 2024, due to a tighter monetary policy aided by relatively lower international commodity prices. Core inflation decline is expected to be more gradual; inflation is not expected to return to target until 2025 in most cases. The US Federal Reserve approved a much anticipated interest rate hike that took the benchmark borrowing costs to their highest in more than 22 years.

Global trade in goods was expected to have declined nearly US\$ 2 trillion in 2023; trade in services was expected to have expanded US\$ 500 billion. The cost of Brent crude oil averaged US\$ 83 per barrel in 2023, down from US\$ 101 per barrel in 2022, with crude oil from Russia finding destinations outside the European Union and global crude oil demand falling short of expectations.

Global equity markets ended 2023 on a high note, with major global equity benchmarks delivering double-digit returns. This outperformance was led by a decline in global inflation, slide in the dollar index, declining crude and higher expectations of rate cuts by the US Fed and other Central Banks.

Regional Growth (%)	FY 2024	FY 2023
World Output	3.1	3.5
Advanced Economies	1.69	2.5
Emerging and Developing Economies	4.1	3.8

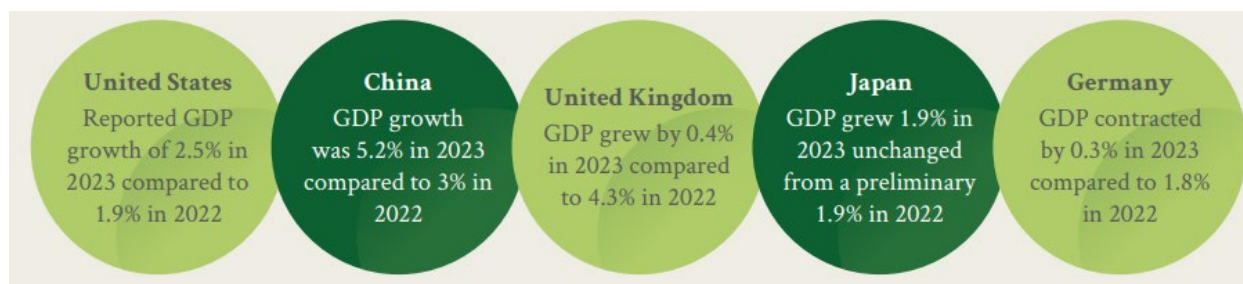
(Source: UNCTAD, IMF)

OUTLOOK

Asia is expected to continue to account for the bulk of global growth in 2024 -2025. Inflation is expected to ease gradually as cost pressures moderate; headline inflation in G20 countries is expected to decline. The Global economy has demonstrated resilience amid high inflation and monetary tightening, growth around previous levels for the next two years.

(Source: World Bank)

Performance of major economies, 2023.



INDIAN ECONOMIC OVERVIEW

The Indian economy was estimated to grow 7.8% in the 2023-24 fiscal against 7.2% in 2022-23 mainly on account of the improved performance in the mining and quarrying, manufacturing and certain segments of the services sector. India retained its position as the fifth largest economy. The Indian rupee displayed relative resilience compared to the previous year; the rupee opened at Rs. 82.66 against the US Dollar on the first trading day of 2023 and on December 27 was Rs. 83.35 versus the greenback, a Depreciation of 0.8 %

The nation's foreign exchange reserves achieved a historic milestone, reaching US \$ 645.6 Billion. The Credit quality of Indian companies remained strong between October 2023 and March 2024 following deleveraged Balance Sheets, sustained domestic demand and government – led capital expenditure. Rating upgrades continued to surpass rating downgrades in H2 FY 2023-24. UPI Transactions in India Posted a record 56% rise in volume and 43% rise in value in FY 2023- 24.

Growth of the Indian economy

	FY 21	FY22	FY23	FY24
Real GDP Growth (%)	-6.6%	8.7%	7.2 %	7.8

Growth of the Indian Economy Quarter by Quarter, FY 2023-24

	Q1FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24
Real GDP Growth (%)	8.2	8.1	8.4	8

(Source: Budget FY 2023-24, Economy Projections, RBI Projections, Deccan Herald)

India's monsoon for 2023 hit a five year low. August was the driest month in a century. From June to September, the Country received only 94% of its long term average rainfall. Despite this reality , wheat production was expected to touch a record 114 million tonnes in the 2023-24 crop year on account of higher coverage. Rice production was expected to decline to reach 106 million metric tonnes (MMT) compared with 132 million metric tonnes in the previous year. Total Kharif pulses production for 2023-24 was estimated at 71.81 lakh metric tonnes , lower than the previous year due to climatic conditions.

As per the first advance estimates of national income released by the National Statistical office (NSO), the manufacturing sector output was estimated to grow 6.5% in 2023-24 compared to 1.3% in 2022-23.

GLOBAL SUGAR SECTOR REVIEW

Global production is estimated to increase by 8.2 million metric tonnes year –over – year to 183.5 million metric tonnes with higher production from Brazil and India expected to make up for the decline in Thailand and Pakistan. Global Sugar consumption may increase to 176.96 million metric tonnes compared to 176.53 million metric tonnes in SS 22-23, on account of population growth.

Sugar exports are expected to rise with Brazil and Thailand offsetting reduced shipments from India and Pakistan. Lower Stock estimates are expected to fulfil domestic demand while accommodating higher exports, particularly from Brazil and Thailand. Sugarcane Production in Centre – South Brazil for SS 23-24 is projected at 42.50 million metric tonnes due to favorable conditions and increased cultivation area, achieving a record tonnes per – hectare of 87.5 Mt/ha.

(Source:pib.gov.in, IMARC, The Hindustan Business Line)

MAJOR SUGAR MANUFACTURING GEOGRAPHIES

UNITED STATES OF AMERICA-

The sugar output is estimated at 8.4 million metric tonnes. Imports are anticipated to decrease by 10% to 2.8 million metric tonnes, reflecting expected quota programmes aligned with World Trade Organization and free trade agreement requirements, as well as projections from Mexico , re- exports and high- tier tariff imports. Ethanol production is expected to stabilise around 16 Billion gallons between 2025 and 2034, increasing slightly from the 15.9 billion gallons recorded in 2024-25.

BRAZIL-

Sugarcane production in centre –south Brazil is estimated to reach around 42.50 million metric tonnes for SS 23-24 , as favorable weather conditions and increased area are expected to result in additional sugarcane available for crushing. Brazil witnessed an exceptional increase in sugarcane yield owing to favourable weather patterns, coupled with low cane age and meticulous crop practices, helped reach an all – time high tonnes per – hectare (TCH) of 87.5 Mt/ha. Catalysed by new investments and enhanced crystallization capacities, the target sugar in sugar ethanol mix is expected to increase to 52%. Brazil's Centre –South Region is expected to witness reduction estimate to 41.68 million metric tonnes for SS 24-25 due to prolonged dry weather, while cane crushing is expected to drop under 600MMT due to below average rainfall, further hampering soil moisture levels and plant growth.

INDIA-

The sufficient monsoon is expected to result in a decline in sugar cane yield. Consumption is anticipated to increase due to growing demand from bulk buyers and processed food manufactures. Sugar Exports are expected to remain muted due to the government's export restrictions to address inflationary concerns and domestic demand.

World sugar balance sheet					
Regional growth	2023-24	2022-23	Change		
			In million tonnes	%	
Production	179.749	178.165	1.584	0.89	
Consumption	180.438	177.857	2.581	1.45	
Surplus/deficit	-0.689	0.308			
Import demand	67.359	66.518	0.841	1.26	
Export availability	67.077	66.639	0.438	0.66	
End stocks	98.581	98.988	-0.407	-0.41	
Stocks/consumption ratio in %	54.63	55.66			

(Source: isma.org) As per ISO report of February, 2024, subject to revision every month.

CATALYSTS OF SUGAR DEMAND IN INDIA

Growing Population – After surpassing China as the most populous country in 2023, India's Population will surpass 1.5 Billion people by the end of this decade and will peak at 1.7 billion people to slowly increase until 2064.

Affordable Alternative – Among various alternatives, sugar stands out as the top choice across all age groups and socioeconomic backgrounds because of its affordability and widespread availability in various retail formats such as convenience stores, departmental stores, supermarkets, hypermarkets and more.

Indian Consumer Market – By 2027, the Indian consumer market is expected to grow to the third largest from its current rank of fifth largest from its current rank of fifth largest, increasing by 29 % in real household spending.

Demand for confectionery. The confectionery sector is expected to witness a revenue of US\$ 48.87 billion in 2024, growing at 8.30% CAGR from 2024-2028.

Food and beverage demand growth: India's food and beverage (F&B) industry is one of the largest and fastest-growing sectors, with several segments and subsegments. Industry estimates indicate the domestic food processing segment will reach US\$ 470 billion by FY 2024-25, rising from US\$ 263 billion in FY 2020-21.

(Source: Pew Research, CNBC, Economic Times)

SWOT ANALYSIS

Strengths

- As the world's leading sugar producer, India can fulfill both domestic and export market demands.
- The sugar industry ranks among the major employers in India's agriculture sector.
- The bagasse derived from sugarcane serves as a source for co-generated power, used for both captive consumption and merchant sale.
- India benefits from extensive and fertile arable land.
- India is recognised as one of the most cost-effective sugar producers globally.
- The industry plays a crucial role in supporting rural communities.

Weaknesses

- Many companies employ outdated sugar manufacturing technologies.
- The global demand for India's plantation white sugar is comparatively low.
- India heavily depends on monsoon rainfall for the growth of sugarcane.

Opportunities

- The demand for sugar in India is on the rise due to population growth.
- There is substantial room to meet the growing demand for ethanol.
- Significant potential exists for further diversification of products.

Threats

- The domestic players may be affected by conservatively priced sugar imports.
- The excessive dependence on rainfall and rising transportation costs could impact sugarcane growing.
- Higher production without exports can depreciate sugar realisations.
- The Company is vulnerable to changing government policies.

INDIAN ETHANOL SECTOR OVERVIEW

Positioned as the market leader in the eastern hemisphere, India ranks as the third-largest ethanol producer globally, trailing the USA and Brazil. This underscores India's commitment to green energy, utilising surplus sugar as a strategic solution to reduce fossil fuel imports and contribute to achieving COP26 targets.

Ethanol production is expected to decline by 2.3 million metric tonnes, diverting a sugar equivalent of 1.7 million metric tonnes in SS 23-24. According to CRISIL, the ethanol blending rate in India for the ESY 2023-24 (November 2023 to October 2024) is expected to decrease under 10%, down from the previous year's 12%. This reduction is linked to the government's decision to limit the use of sugarcane juice and sugar syrup for ethanol production due to diminished sugarcane production caused by unpredictable rainfall. However, the supply of ethanol from current offers received by oil marketing companies from B heavy molasses, C heavy molasses and grains will persist.

As on March 31, 2024, OMCs procured 224.46 crore litres out of the total requirement of 825 crore litres for ESY 2023-24 (November - October). Out of this, the sugar sector contributed 126.25 crore litres, accounting for 56% of the total supplied quantity. Out of this, 51.87 crore litres have been sourced from sugarcane juice and 63.63 crore litres have been sourced from B-heavy molasses.

This represents an estimated diversion of approximately 12.87 lakh tonnes of sugar. Till March 31, 2024, contracts for 320.36 crore litres have been executed by the OMCs. As on March 31, 2024, 11.96% ethanol blending percentage was achieved.

Prior to the ban, 6 lakh tonnes of sugar has been diverted for making ethanol from cane juice. The ban on making green fuel from ethanol sourced from cane juice was reversed by the food ministry. However, they introduced an overall cap on the diversion of sugar of up to 17 lakh tonnes in ESY 23-24. According to

the government directive, no diversion of sugarcane juice and B-heavy molasses is allowed for the production of rectified spirit and extra-neutral alcohol. Moreover, all molasses-based distilleries were directed to make ethanol from C-heavy molasses. By ethanol year 2029-30, the government aims to achieve 30% ethanol-blended petrol.

(Source: The Economic Times, ISMA)

CAUTIONARY STATEMENT

The Statements in the Management Discussion and Analysis section with regard to projections, estimates and expectations have been in good faith. The Achievement of results is subject to risks, uncertainties and even less than accurate assumptions. Market data and information are gathered from various published and unpublished reports. Their accuracy, reliability and completeness cannot be assured.



CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,
The Members,
DollexAgrotech Limited,

This is certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and copy of the Code is put on the Website of the Company viz www.dollex.in.

It is further confirmed the all the Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31,2024.

By the Order of the Board for

Dollex Agrotech Limited

**Place: Indore
Date: 03/09/2024**



**Sd/-
Mr. Mehmood Khan
Managing Director
DIN:00069224**

Certification by Chief Financial Officer (CFO)
Pursuant to Regulation 33(2) (a) of SEBI (Listing Obligations and Disclosures Requirement)
Regulations, 2015

To,
The Board of Directors,
DollexAgrotech Limited ,
205, Naroli Arcade,
19/1, Manorama Ganj,
Palasia Square- Indore- 452001.

I, Mr. Anil Kumar Bhagat (Chief Financial Officer) of **Dollex Agrotech Limited** to the best of our knowledge and belief, hereby certify that:

A. We have received financial statements and Cash Flow Statements of Dollex Agrotech Limited for the year ended March 31, 2024 and to the best of our knowledge and belief:

1. These Statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

2. These statements together present a true and fair view of the Company's Affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal Control Systems pertaining to financial reporting and we have disclosed to the auditors and audit Committee, deficiencies in the design or operation of such internal controls, in any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies. We have not come across any reportable deficiencies in the Design or operation of such internal controls.

D. We have indicated to the Auditors and Audit Committee:

1. that there are no significant changes in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements, if any and

3. instances of significant fraud of which we have become aware and the involvement therein; if any of the management or any employee having a significant role in the company internal control system over financial reporting.

By order of the Board
For DollexAgrotech Limited

Sd/-
Anil Kumar Bhagat
Chief Financial Officer.

Date: 03/09/2024

Place: Indore

INDEPENDENT AUDITOR'S REPORT

To the Members of Dollex Agrotech Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of DollexAgrotech Limited, which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and Cash Flow Statement for the year ended, notes to the financial statement including 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 accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2024, and its profit, total comprehensive income, the 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 (SAs) 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 we have obtained 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 accompanying financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the accompanying financial statements as a whole and in forming our opinion. Based on facts and circumstances of the entity under audit, we conclude that there are no key audit matters to communicate.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the 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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility 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 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, 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 controls.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 section 143 (3) of the Act, we report that:
 - a) we have 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
2. As required by the Companies (Auditor’s Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the ‘Annexure B’ a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S. N. Gadiya & Co.
Chartered Accountants

S. N. Gadiya
Proprietor
M. No. 071229
FR No. 002052C
UDIN: 24071229BKQCQYZ3607
Indore: May 30, 2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DOLLEX AGROTECH LIMITED

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

We have audited the internal financial controls over financial reporting of DollexAgrotech Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 Notes require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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, 2024, 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 S. N. Gadiya & Co.
Chartered Accountants**

**S. N. Gadiya
Proprietor
M. No. 071229
FR No. 002052C
UDIN: 24071229BKCCQYZ3607
Indore: May 30, 2024**



ANNEXURE 'B' REFERRED TO IN POINT 1 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF THE REPORT OF THE AUDITORS ON THE ACCOUNTS OF DOLLEX AGROTECH LIMITED FOR THE YEAR ENDED 31st MARCH, 2024

3(i) Property, Plant and Equipment

- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and in accordance with the confirmation provided by the management there was no material discrepancy found on such verification;
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company;
- (d) There was no revaluation of Property, Plant and Equipment or intangible assets during the year under audit;
- (e) There have been no proceedings found initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and Rules made there under;

3(ii) Inventories

- (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and the procedure adopted for such verification by the management is found appropriate. As per the information provided by the management, there was no major discrepancy noticed during the course of verification;
- (b) The company has been enjoying working capital limits in excess of 5 Crore Rupees, in aggregate, from banks on the basis of security of current assets. As per information provided to us the company has been regular in filing quarterly returns and other statements required by the bank and those are in agreement with the books of account of the company

3(iii) Investments, guarantees, loans and advances

The company has not made any investment, provided any guarantee or security or granted any loans and advances in the nature of loans, secured or un-secured, to companies, firms, LLPs or any other party except bank guarantees in favour of Govt. Departments and advances for supplies in normal course of business which are not prejudicial to the interest of the company;

- 3(iv) Compliance of section 185 and 186 of The Companies Act, 2013**
The company has adhered to the provisions of section 185 and 186 of The Companies Act, 2013 in respect of loans, investments, guarantees and security;
- 3(v) Deposits U/s 73 to 76 of The Companies Act, 2013**
The company has not accepted deposits or amounts which are deemed to be deposits and thereby the provisions of section 73 to 76 or any other relevant provisions of The Companies Act and the Rules framed there under as well as directives issued by Reserve Bank of India have been complied with;
- 3(vi) Maintenance of cost records**
The company is covered under the clause regarding maintenance of cost records as prescribed by the Central Government under section 148 (1) of the Companies Act, 2013. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- 3(vii) Statutory dues**
The company is regular in depositing statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the appropriate authorities.
- 3(viii) Unrecorded transactions**
During the course of audit, we have not come across any transaction not recorded in the books of account required to be surrendered or disclosed as income during the year in the tax assessments under The Income Tax Act, 1961;
- 3(ix) Long term funds and its utilization**
- (a) 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 has not been declared wilful defaulter by any bank or financial institution or other lender;
 - (c) As per our scrutiny, term loans borrowed during the year were applied for the purpose for which the loans were obtained;
 - (d) We have not come across any instance of fund raised on short term basis having been utilized for long term purposes;
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures;

- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- 3(x) Public Money and Preferential Allotments**
- (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and therefore we have no comments to offer whether the raised funds were applied for the purposes for which those are raised;
- (b) The company has not made any preferential allotment or private placement of shares of convertible debentures (fully, partially or optionally convertible) during the year and thereby there is no contravention of Section 42 and 62 of The Companies Act, 2013;
- 3(xi) Fraud, Fraudulent Transactions and Whistle Blowing**
- (a) We have not noticed any fraud by the company or any fraud on the company which has been reported during the year;
- (b) We have not come across an offence of fraud while performing our duties as an Auditor which is required to be reported under sub-section (12) of section 143 of The Companies Act, 2013;
- (c) We have not found any whistle blower complaint received during the year by the company;
- 3(xii) Compliance of Provisions related to Nidhi Companies**
- The provisions related to a Nidhi company are not applicable to the company being not a Nidhi Company;
- 3(xiii) Related party transactions**
- All transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, where applicable and relevant details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- 3(xiv) Internal audit under section 138 of The Companies Act, 2013**
- (a) The company has an internal audit system commensurate with the size and nature of its business;
- (b) The reports of the internal auditor for the period under audit are placed on record and reviewed by us before finalizing the audit report;
- 3(xv) Non cash transactions**
- During the course of our random checking, we have not come across any non-cash transaction with directors or persons connected with directors by the company or vice versa;

3(xvi) NBFC related provisions

The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934 (2) of 1934 since the company has neither conducted any Non-banking Financial or Housing Finance Activities nor investment activities;

3(xvii) Cash losses

The company has not incurred cash losses in the financial year and in the immediately preceding financial year;

3(xviii) Resignation of auditor

There has not been any resignation of the Statutory Auditors during the year under audit;

3(xix) Financial Ratio Analysis

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of the Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report about the company's capability of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date;

3(xx) Corporate Social Responsibility

under section 135 of The Companies Act, 2013 It is applicable to the company for the year under audit. There are no ongoing projects hence there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act.

3(xxi) Consideration of consolidate components

We have no comments to offer under this paragraph of CARO being no consolidation of financial statements during the year under audit;

For S. N. Gadiya & Co.
Chartered Accountants

S. N. Gadiya
Proprietor
M. No. 071229
FR No. 002052C
UDIN: 24071229BKCQYZ3607
Indore: May 30, 2024

DOLLEX AGROTECH LIMITED				
CIN NO. :L15311MP2013PLC030914				
BALANCE SHEET AS AT MARCH 31, 2024				
				<i>Rs. In Lacs</i>
Sr. No.	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
	Assets			
1	Non-Current Assets			
	(a) Property Plant and Equipment	4(A)	3,130.73	3,401.36
	(b) Capital WIP	4(B)	775.14	72.85
	(b) Intangible Assets	4(C)	36.53	49.91
	(c) Financial Assets			
	(i) Security Deposits	5	9.22	32.79
	(d) Other Non-Current Assets	6	4,205.11	738.30
	Total Non - Current Assets		8,156.74	4,295.22
2	Current Assets			
	(a) Inventories	7	16,219.79	10,125.06
	(b) Financial Assets	8		
	(i) Trade Receivables	8(A)	1,357.48	1904.53
	(ii) Cash and Cash Equivalents	8(B)	996.36	106.44
	(c) Other Current Assets	9	321.81	380.30
	Total Current Assets		18,895.45	12,516.34
	Total Assets		27,052.19	16,811.55
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	10	2,496.80	2,496.80
	(b) Other Equity	11	3,287.24	2,502.14
	Total Equity		5,784.04	4,998.94
	Liabilities			
1	Non - Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	9255.33	3,284.33
	(b) Provisions	13	7.35	5.85
	(c) Deferred Tax (Asset)/ Liability	27	249.24	272.36
	Total Non- Current liabilities		9,511.91	3,562.54
2	Current Liabilities			
	(a) Financial Liabilities	14		
	(i) Borrowings	14(A)	830.57	552.88
	(ii) Trade Payables			
	Micro and Small Enterprises		-	-
	Other than Micro and Small enterprises	14(B)	10,167.40	6,706.17
	(iii) Other Financial Liabilities	14(C)	442.38	454.79
	(b) Other Current Liabilities	15	194.75	342.34
	(c) Provisions	16	4.57	32.92
	(b) Current Tax Liability (Net)	17	116.58	160.97
	Total Current Liabilities		11,756.25	8,250.07
	Total Equity And Liabilities		27,052.19	16,811.55

See accompanying notes to the Financial Statements
As per our Report of even date attached

For S. N. Gadiya & Co.
Chartered Accountants

For and on behalf of Board of
Dollex Agrotech Limited

S.N. Gadiya
Proprietor
M. No.- 071299
FR No.- 002052C
UDIN: 24071229BKCGYZ3607
Indore, 30 May, 2024.

Mr. Mehmood Khan
Managing Director
DIN:00069224

Mrs. Munni Bee
Whole Time Director
DIN:00027334

Mr. Anil Kumar Bhagat
Chief Financial Officer

Ms. Siddhi Banthiya
Company Secretary

DOLLEX AGROTECH LIMITED				
CIN No. :L15311MP2013PLC030914				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2024				
<i>(Rs. In Lacs, Except EPS)</i>				
Sr. No.	Particulars	Note No.	As at March 31,2024	As at March 31, 2023
	Income			
	Revenue from Operations	18	13,549.20	11,044.97
	Other Income	19	16.67	10.47
I	Total Income	I	13,565.87	11,055.44
	Expenses			
	Cost of Material Consumed	20	7,787.93	8,768.90
	Purchase of traded goods	21	9,498.50	6,397.04
	Changes in inventories	22	-6,151.00	-6,239.16
	Employee Benefit Expenses	23	376.34	249.58
	Finance Cost	24	320.63	243.90
	Depreciation and Amortization	4(A & C)	282.77	251.61
	Other Expenses	25	639.51	587.06
II	Total Expenses	II	12,754.67	10,258.93
	Profit/(loss) before exceptional items and tax (I-II)		811.21	796.51
	Exceptional Items			
	Prior Period Expenses		-	-
	Profit/ (Loss) before Tax		811.21	796.51
	Tax Expenses:	26		
	(i) Current Tax		132.50	194.33
	(ii) Deferred Tax Liability / (Asset)		-23.12	-8.30
	(iii) Excess tax Provision w/back		-	-
	Profit /Loss for the Period		701.82	610.49
	Other Comprehensive Income		-	-
	Total Comprehensive Income for the Period		701.82	610.49
	Earnings Per Equity Share (For Continuing Operations)			
	(i) Basic		2.81	2.87
	(ii) Diluted		2.81	2.87

See accompanying notes to the Financial Statements
As per our Report of even date attached

For S. N. Gadiya & Co.
Chartered Accountants

S.N. Gadiya
Proprietor
M. No.- 071299
FR No.- 002052C
UDIN: 24071229BKCQYZ3607
Indore, 30 May, 2024

For and on behalf of Board of
DollexAgrotech Limited

Mr.MehmoodKhan
Managing Director
DIN:00069224

Mr. Anil Kumar Bhagat
Chief Financial Officer

Mrs.Munni Bee
Whole Time Director
DIN:00027334

Ms. Siddhi Banthiya
Company Secretary

DOLLEX AGROTECH LIMITED			
CIN No. :L15311MP2013PLC030914			
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024			
<i>(Rs. In Lacs)</i>			
Particulars		Year Ended 31.03.2024	Year Ended 31.03.2023
A. Cash Flow from Operating Activities			
Net Profit Before Tax & Extraordinary Items		811.21	796.51
Adjustments for :			
Depreciation		282.77	238.24
Interest Paid		320.63	243.90
Others		-	-
Less : Interest and Dividend Received		(6.42)	(2.47)
Operating profit before working capital changes		1,408.17	1,276.18
Adjustment for :			
Trade and other Receivables		(2,837.71)	(135.66)
Inventories		(6,094.73)	(6,282.53)
Trade and other payables		3,312.30	3,327.70
Cash generated from operations		(4,211.97)	(1814.31)
Less : Direct Tax Paid		(132.50)	(194.33)
Net Cash from Operating Activities	(A)	(4,344.47)	(2,008.64)
B. Cash Flow from Investment activities			
Purchase of Fixed Assets		(373.13)	(259.25)
Sale of Fixed Assets		20.37	-
Subsidy		354.00	558.00
Capital W/P, Cap. Adv. & Pre-op. Exps.		(688.91)	(7.78)
Interest Received		6.42	2.47
Net Cash from investment activities	(B)	(681.24)	293.44
C. Cash flow from financing activities			
Proceeds from Public Issue		-	1738.80
Proceeds from Borrowings		6,248.68	476.31
Repayment of Borrowings		(12.41)	(715.65)
Interest Paid		(320.63)	(243.90)
Net Cash from Financing Activities	(C)	5,915.64	1,255.56
Net Increase in Cash and Cash Equivalents	Total (A+B+C)	889.92	(459.64)
Cash and Cash Equivalent at Beginning of the year		106.44	566.08
Cash and Cash Equivalent at end of the year		996.36	106.44
We have checked the above cash flow statement of DollexAgrotech Limited, Derived from the Audited Annual Financial Statement for the year ended 31st March, 2024 with the books and records maintained in the ordinary course of business and found the same to be in accordance therewith.			

See accompanying notes to the Financial Statements
As per our Report of even date attached

For S. N. Gadiya & Co.
Chartered Accountants

For and on behalf of Board of
DollexAgrotech Limited

S.N. Gadiya
Proprietor
M. No.- 071299
FR No.- 002052C
UDIN: 24071229BKCGYZ3607
Indore, 30, 2024

Mr. Mehmood Khan
Managing Director
DIN:00069224

Mrs. Munni Bee
Whole Time Director
DIN:00027334

Mr. Anil Kumar Bhagat
Chief Financial Officer

Ms. Siddhi Banthiya
Company Secretary

DOLLEX AGROTECH LIMITED	
CIN No. :L15311MP2013PLC030914	
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 ST MARCH,2024	
2024	
Equity Share Capital	(Rs. In Lacs)
Authorised 4,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 2,50,00,000 Equity Shares of Rs. 10/- each)	4,000.00
Issued, Subscribed and Paid up 2,49,68,000 Equity Shares of Rs . 10/-each fully paid up	2496.80
Changes in Equity Share Capital During the Year	
Balance as at March 31,2023	2496.80
Changes in Equity Share Capital During the year	-
Balance as at March 31,2024	2496.80

Shareholder's Holding More than 5% Shares Name of Shareholder	2024		2023	
	No. of shares held (in Lacs)	Holding % age	No. of shares held (in Lacs)	Holding % age
Mrs. Munni Bee	70.00	28.04 %	70.00	28.04%
Mr. Mehmood Khan	70.40	28.20%	69.40	27.80%
R.K Tankers Pvt. Ltd	27.60	11.05 %	27.60	11.05%
Total	168.00	67.29%	167.00	66.89%

Other Equity

Particulars	Reserve and Surplus		
	Securities Premium Reserve	Retained Earnings	Total Other Equity
Balance as at April 1, 2022	-	649.66	649.66
Addition for the Year	1,242.00	610.49	1,852.49
Other Comprehensive Income for the year, Net of Income Tax	-	-	-
Balance as at April 1,2023	1,242.00	1,260.14	2,502.14
Addition for the Year	-	701.82	701.82
Other Comprehensive income for the year ,Net of Income Tax	-	83.28	83.28
Balance as at March 31,2024	1,242.00	2,045.24	3,287.24

**Excess Income Tax Provision for FY 2022-23 has been reversed.*

NOTES TO ACCOUNTS

1.Accounting Policies

a. Accounting Convention:

The Financial Statement are Prepared on the basis of going concern, under historical cost Convention on an accrual basis and in accordance with the requirement of the Companies Act, 2013 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extend applicable.

b.Use of Estimates :

The preparation of financial Statements, in conformity with the Generally Accepted Accounting Principles, requires management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which results are known/materialize.

2.Accounting Standards:

a. Investments: Long Term Investments are stated at Cost.

b. Inventories

Inventories are valued at lower of cost (Excluding Excise duty /GST) or Net Realize Value.

c. Property, Plant and Equipment

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are put to use. Tangible Fixed Assets, that are not yet ready for their intended use are carried at costs, comprising direct cost and other incidental /attributable expenses and reflected under capital work in progress.

Deprecation on fixed assets is provided on the SLM method in the manner prescribed under Schedule II to the Companies Act, 2013.

d. Revenue Recognition

Sales of goods is recognized on dispatch to customers and it is net of discount. Interest income is recognized on a time proportion basis.

e. Accounting Policies, changes in Accounting estimates and errors.

There is no change in accounting policies. As regards prior period item, those have been earmarked.

f. Accounting for effects of change in Foreign Exchange

Transactions in foreign currency are recorded at exchange rates prevailing on the date of the transaction. Assets and Liabilities related to foreign currency transactions, remaining unsettled at the year end, are stated at the contracted rates, when covered under forward exchange contracts and at year end rates in other cases. The premium payable on forward foreign exchange contracts is amortized over the period of contract. Exchange gains /losses are to be recognized in the profit and loss account. There is no foreign currency transaction during the year.

g. Share Capital:

The Authorized Share Capital of the Company has increased from 2,500 Lacs to 4,000 Lacs via Shareholder's Resolution Dated 28th September, 2023.

h. Related Parties Disclosure

The related parties, as defined by Accounting Standard 24 'Related party disclosure' issued by The Institute of Chartered Accountants of India are as follows:

Name of the related parties and description of relationship.

Sr. No.	Particulars	Name of Party	Relation
1	Key Management Personnel/ Directors	Mehmood Khan	Managing Director
		Munni Bee	Whole Time Director
		Khusro Nisar	Director
		Vijay Singh Bharaktiya	Independent Director
		Manish Joshi	Independent Director
		RuchiSogani	Independent Director
		Siddhi Banthiya	Company Secretary
		Anil Kumar Bhagat	Chief Financial Officer
2	Relatives of Key Management Personnel	Anis Khan	Close relative of Director
		FarzanaKhusro	Close relative of Director
		Yusuf Khan	Close relative of Director
		Samya Khan	Close relative of Director
		Daizy AgrotechPvt Ltd	Associate Concern
		Marium Leasing & Investment Pvt Ltd	Associate Concern
		Ninth Mile Recreation Pvt Ltd	Associate Concern
		R. K Tankers Pvt Ltd.	Associate Concern
		R. K Industries	Common Director (KhusroNisar)

Related Party Transactions*(Rs. In Lacs)*

Sr.No.	Particulars	Key Management	2024	2023		
1	Director Remuneration	Mehmood Khan	84.00	47.25		
		Munni Bee	84.00	4.50		
2	Sitting Fees	Vijai Singh Bharaktiya	0.25	0.20		
		Manish Joshi	-	0.20		
		RuchiSogani	-	0.20		
3	Salary	Siddhi Banthiya	3.30	Nil		
		KalyaniBhatjiwale	0.20	1.80		
		Anil Kumar Bhagat	8.40	8.40		
4	Rent	Mehmood Khan	19.08	14.31		
		Munni Bee	12.00	5.00		
5	Directors Expenses	Mehmood Khan	31.80	30.21		
6	USL Received	Name	Received	Repaid	Received	Repaid

	/Repaid	Mehmood Khan	407.60	421.93	149.42	256.42
		Munni Bee	73.81	148.35	67.72	34.20
		KhusroNisar	-	-	-	13.82
		Anis Khan	-	-	5.21	5.21
		DaizyAgrotechPvt Ltd	-	-	27.80	28.30
		Marium Leasing & Investment Pvt Ltd	4,076.29	2,861.00	1437.73	2063.43
		Ninth Mile Recreation Pvt Ltd	12.03	6.40	183.73	6.95
		R.K Tankers Pvt Ltd	16.43	5.40	63.71	16.12
		Yusuf Khan	36.17	51.25	55.68	21.48
		Samya Khan	-	-	-	17.49
7	Advance to supplier to Capital Goods	R. K Industries	-	-	500.70	-

i. Earning Per Share

(Figures in Lacs, Except EPS)

Sr. No.	Particulars	2024	2023
1	Total Number of Shares at the end of the Year	249.68	200.00
2	Weighted average Number of Shares at the Beginning and end of the year	249.68	213.07
3	Net Profit after tax available for Equity share Holders	701.82	610.49
4	Basic and Diluted Earnings Per Share	2.81	2.87

J. Income Tax

i. Provision for Income Tax is made in accordance with the Income Tax Act, 1961.

ii. Current Tax is determined as the amount of tax payable in respect of taxable income of the year.

iii. The Company has recognized Deferred Taxes which result from timing difference between the Book Profits and Tax Profits.

K. Contingent Liability: Nil

(Rs. In Lacs)										
Note No. 4 (A) : Property Plant and Equipment										
	Land (Freehold)	Factory Building	Staff Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Electric Installation	Vehicles	Computers	TOTAL
I. Cost										
Balance as at April 01, 2022	168.50	440.72	64.27	3,860.04	14.86	14.06	21.87	35.73	5.73	4,625.79
Additions	-	105.06	24.00	61.24	-	3.84	0.25	64.20	0.65	259.25
Disposals / Subsidy	-	-	-	558.00	-	-	-	-	-	558.00
Balance as at March 31, 2023	168.50	545.78	88.28	3,363.29	14.86	17.90	22.12	99.93	6.38	4,327.04
Additions	45.76	1.85	7.64	7.65	2.15	0.57	4.23	303.28	-	373.13
Disposals / Subsidy	20.37	-	-	354.00	-	-	-	-	-	374.37
Balance as at March 31, 2024	193.89	547.63	95.92	3,016.94	17.01	18.47	26.35	403.21	6.38	4,325.80
II. Accumulated										
Balance as at April 01, 2022	-	39.36	0.01	622.19	5.04	6.07	4.23	7.48	3.06	687.45
Depreciation for the year	-	13.95	2.08	209.87	1.41	1.44	2.08	5.91	1.49	238.23
Written Back During the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	53.1	2.09	832.06	6.45	7.51	6.32	13.39	4.55	925.68
Depreciation for the year	-	17.27	2.88	212.99	1.48	1.73	2.19	30.00	0.85	269.39
Written Back During the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	70.58	4.97	1045.05	7.93	9.24	8.51	43.39	5.40	1,195.07
Net block (I-II)										
Balance as at March 31, 2024	193.89	477.05	90.95	1,971.88	9.08	9.23	17.84	359.82	0.98	3,130.73
Balance as at March 31, 2023	168.50	492.47	86.19	2,531.23	8.41	10.39	15.81	86.54	1.83	3,401.36

Note No. 4(B): Capital work in Progress (CWP)

(Rs. in Lacs)

Particulars	Amount
Opening as at April 01, 2022	105.06
Addition	72.85
Capitalised During the Year	105.06
Balance as at March 31, 2023	72.85
Addition	702.28
Capitalised During the year	-
Balance as at March 31, 2024	775.14

Capital Work in Progress (CMP) Ageing Schedule

As at March 31, 2024

Particulars	Amount in CMP for a Period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Factory Shed	-	-	-	-	-
Pre- operative Exp- Ethanol Plant	702.28	72.85	-	-	775.14
	702.28	72.85	-	-	775.14

As at March 31, 2023

Particulars	Amount in CMP for a Period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Factory Shed	72.85	-	-	-	72.85
	72.85	-	-	-	72.85

Pre-Operative Expenses – Ethanol Plant (2023-24)		(Rs. in Lacs)
Documentation Charges	1.00	
Loan Fee	2.50	
Front End Fees	69.34	
Interest on Loan	0.01	
	72.85	

Note No. 4(C) : Intangible Asset

(Rs. in Lacs)

Description of Asset	Preliminary Expenses	IPO Expenses	Total
I. Cost			
Balance as at April 1, 2022	13.53	-	13.53
Additions	4.50	48.86	53.36
Balance as at March 31, 2023	18.03	48.86	66.89
Additions	-	-	-
Deletion	-	-	-
Balance as at March 31, 2024	18.03	48.86	66.89

II. Accumulated impairment Lossess			
Balance as at April 1, 2022	3.61	-	3.61
Amortization for the year	3.60	9.77	13.38
Balance as at March 31, 2023	7.21	9.77	16.98
Amortization for the year	3.60	9.77	13.38
Balance as at March 31, 2024	10.81	19.55	30.36

NET BLOCK (I- II)			
Balance as at March 31, 2024	7.21	29.32	36.53
Balance as at March 31, 2023	10.82	39.09	49.91

NOTE NO. 5

(Rs. in Lacs)

	2024	2023
Note No. 5: Financial Assets		
Security Deposit	9.22	32.79

NOTE NO. 6

(Rs. in Lacs)

	2024	2023
Note No.6 : Other Non-Current Assets		
Investment for Acquisition	164.62	-
Capital Advances	4,040.49	738.30
	4,205.11	738.30

NOTE NO. 7

(Rs. in Lacs)

	2024	2023
Note No. 7 : Inventories		
Finished Goods	13,744.94	8,262.58
By Products	2,461.21	1,792.57
Consumables Stores, Packing Material & Chemicals	13.64	69.91
	16,219.79	10,125.06

NOTE NO. 8

(Rs. in Lacs)

	2024	2023
Note No. 8 : Financial Assets		
(A) Trade Receivables [Unsecured , Considered Good]	1,357.48	1,904.53

Notes for Receivables:

1) The average credit period is 30-90 days from the date of invoice. No interest is recovered on trade receivables for payments received after due date.

2) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information along with changes in credit risk of specific parties/companies. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

3) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

As at March 31, 2024

Particulars	Outstanding for following Periods from Due Date of Payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered	48.33	6.67	1,302.48	-	-	1,357.48

Goods						
Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	48.33	6.67	1,302.48	-	-	1,357.48

As at March 31, 2023

Particulars	Outstanding for following Periods from Due Date of Payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables – Considered Goods	268.88	1,635.65	-	-	-	1,904.53
Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	268.88	1,635.65	-	-	-	1,904.53

(Rs. in Lacs)

Particulars	2024	2023
(B) Cash and Cash Equivalent		
(i) Balances with Banks :		
In Deposit Account	927.27	77.27
In Current Account	62.47	27.14
(ii) Cash on Hand	4.46	1.21
(iii) Accrued Interest on FDRs	2.16	0.82
	996.36	106.44
Note : The deposit includes FDR with banks. An FDR of Rs. 25.00 Lacs in Canara bank is pledged against loan from IREDA.		

NOTE No. 9

(Rs. in Lacs)

	2024	2023
Note No. 9: Other Current Assets		
Prepaid Insurance	9.87	1.99
Advance to Suppliers	97.58	108.79
Balance with Revenue Authorities	120.90	125.55
Advance to others	93.46	143.98
	321.81	380.30

NOTE No. 10

Equity Share Capital

(a) Authorised 4,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 2,50,00,000 Equity Shares of Rs. 10/- each)	4,000.00	2,500.00
(b) Issued, Subscribed and Paid up 2,49,68,000 Equity Shares of Rs. 10/- each fully paid up	2,496.80	2,496.80

Changes in Equity Share Capital During the Year		
Balance as at March 31, 2023	2,496.80	2,496.80
Changes in Equity Share Capital during the year	-	-
Balance as at March 31, 2024	2,496.80	2,496.80

(c) Shareholder's Holding More than 5% Shares	2024		2023	
	No. of shares held (in Lacs)	Holding % age	No. of shares held (in Lacs)	Holding % age
Mrs. Munni Bee	70.00	28.04 %	70.00	28.04%
Mr. Mehmood Khan	70.40	28.20%	69.40	27.80%
R.K Tanker Private Ltd	27.60	11.05 %	27.60	11.05%
Total	168.00	71.26%	167.00	66.89%

(d) Terms/ Right attached to Shares

(i) The equity shares of the Company, having par value of Rs. 10 each, rank paripassu in all respects including voting rights and entitlement to dividend.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(Rs. in Lacs)

Details of Shares held by Promoters					
As at March 31, 2024					
Promoter Name	No. of shares at the Beginning of the year (in lacs)	Change during the Year	No. of Shares at the end of the year (in Lacs)	% of Total Shares	% of Change during the year
Indian Individual (Resident Individuals / Hindu Undivided Family):	-				
Mrs. Munni Bee	70.00	-	70.00	28.04%	0.00%
Mr. Mehmood Khan	69.40	1.00	70.40	28.20%	0.40%
Foreign - Individuals (Non Resident Individuals / Foreign Individuals)	-	-	-	-	-
Total	139.40	1.00	140.40	56.23%	0.40 %

(Rs. in Lacs)

As at March 31, 2023					
Promoter Name	No. of shares at the Beginning of the year (in lacs)	Change during the Year	No. of Shares at the end of the year (in Lacs)	% of Total Shares	% of Change during the year
Indian Individual(Resident Individuals /Hindu Undivided Family):	-				
Mrs. Munni Bee	70.00	-	70.00	28.04%	-
Mr. Mehmood Khan	53.40	16.00	69.40	27.80%	1.10 %
Foreign - Individuals (Non Resident Individuals /Foreign Individuals	-	-	-	-	-
Total	123.40	16.00	139.40	55.83%	1.10 %

NOTE No. 11*(Rs. in Lacs)*

	2024	2023
Note No.11: Other Equity		
(a) Securities Premium	1,242.00	1,242.00
(b) Retained Earnings	2,045.24	1,260.14
	3,287.24	2,502.14

Description of nature and purpose of each reserve**(a) Security premium reserve :**

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilized in accordance with provisions of the Act.

(b) Retained earnings :

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

NOTE No. 12*(Rs. in Lacs)*

	2024	2023
Note No.12 :Non-Current Financial Liabilities		
Borrowing :		
Secured Borrowings:		
Terms loans from Banks/FIs	6,088.40	1,395.28
Vehicle Loans from Bank	208.85	59.08
	6,297.25	1,454.36
Unsecured Borrowings:		
Inter Corporate Deposits	2,531.34	1,299.39
Directors	124.68	213.52
Others	302.06	317.06
	2,958.08	1,829.97
	9,255.33	3,284.33

Nature of Security and terms of Re- payment for long term secured borrowing from Bank:

1	Term Loan-1 of Rs. 950.00 Lacs (O/s Rs. 647.00 Lacs) has been Taken over by Canara Bank from PNB, Chetakpuri Branch, Gwalior. Details of securities mortgaged and other terms & conditions:	
	Nature of Security	Terms of Repayment
	First charge- Equitable Mortgage of IP (Factory Land & Building) Situated at Survey No.(s)25,29,31,32,33,35,36,39,42 & 92 village EraiBadonikhurd, Tehsil Badoni District Datia (M.P.) admeasuring 5.92 Hactare valued at Rs.800.00Lacs (RV) by bank approved valuer M.L.Gupta vide reprot dated 01.09.2023& Hypothecation of entire Plant and machinery created / to be created out of bank finance and entire block of fixed assets. Presently P&M has been valued at Rs.2531.23Lacs by bank approved valuer M.L Gupta vide report dated 01.09.2023	Repayable in 23 Quarterly installments beginning from 31.12.2020 to 30.06.2026
		Interest rate is MCLR+1.95%-0.25% i.e.8.15+1.95-0.25% =9.85%.
		Repayment Schedule:
		FY 2022-2023 = Rs. 175Lacs (1 Qtrly installment of Rs. 25 Lac each and 3 Qtrly installment of Rs. 50 Lac each)
		FY 2023-2024 = Rs. 150 Lacs (3 Qtrly installment of Rs. 50 Lac each)
		FY 2024-2025 = Rs. 200 Lacs (4 Qtrly installment of Rs. 50 Lac each)
		FY 2025-2026 = Rs. 200 Lacs (4 Qtrly installment of Rs. 50 Lac each)
		FY 2026-2027 = Rs. 96.60 Lacs (1 Qtrly installement of Rs. 96.60 Lac)
2	Term Loan-2 of Rs.900.00 Lacs (O/s Rs. 765.00Lacs) for conversion of Existing 1000 TCD Jaggery plant in to 2500 TCD Sugar manufacturing plant has been taken over by Canara Bank from PNB, Chetakpuri Branch, Gwalior. Details of Securities mortgaged and other terms and conditions.	
	Nature of Security	Terms of Repayment
	First charge- Equitable Mortgage of IP (Factory Land & Building) Situated at Survey No.(s)25,29,31,32,33,35,36,39,42 & 92 village EraiBadoonikhurd, Tehsil Badoni District Datia (M.P.) admeasuring 5.92 Hactare valued at Rs.800.00Lacs (RV) by bank approved valuer M.L Gupta vide reprot dated 01.09.2023& Hypothecation of entire Plant and machinery created / to be created out of bank finance and entire block of fixed assets. Presently P&M has been valued at Rs.2531.23Lacs by bank approved valuer M.L Gupta vide report dated 01.09.2023. Further additional Plant & Machinery and misc. fixed assets proposed to be acquired out of bank finance shall also be hypothecated to bank for securing the exposure.	Repayable in 26 Quarterly installments beginning from 31.12.2021 to 31.03.2028. (As revised by Amendment in T&C & Extension of COD till Dec 2020 vide sanction letter dated 21.09.2020)
		Interest rate is MCLR+1.95%-0.25% i.e.8.15+1.95-0.25% =9.85%.
		Repayment Schedule:
		FY 2022-2023 = Rs. 100 Lacs (4 Qtrly installment of Rs. 25 Lac each)
		FY 2023-2024 = Rs. 100 Lacs(3Qtrly installment of Rs. 25 Lac each)
		FY 2024-2025 = Rs. 100Lacs (4Qtrly installment of Rs. 25 Lac each)
		FY 2025-2026 = Rs. 150Lacs (2Qtrly installment of Rs. 25 Lac each and 2 Qtrly installment of Rs. 50 Lacs each)
		FY 2026-2027 = Rs. 200 Lacs (4 Qtrly installment of Rs. 50 Lac each)
		FY 2027-2028 = Rs. 239.24 Lacs (3 Qtrly installment of Rs. 50 Lac each and 1 Qtrly installment of Rs. Rs. 89.24 Lac)

3	WCTL-1 under GECL – 1.0 Extension loan of Rs. 185.00 Lacs (O/s. Rs. 185.00 Lacs) has been taken over by Canara Bank from PNB Chetakpuri Branch, Gwalior – Details of Securities mortgaged and other terms & conditions	
	Nature of Security	Terms of Repayment
	Extension of E/M over Factory Land & Building, P&M and others Fixed Assests already mortgage in favour of PNB and on collateral security and further guranteed by GOI under CGTMSE Converage.	Repayable in 5 Years Including Initial morotorium of 2 year and repayment start from Dec'2023 in 36 Equal monthly installment of Rs. 5.138 Lacs each.
		Interest rate is RLLR 9.25 % +0.60 % = 9.85 %
		FY 2023-24 = Rs. 20.57 Lacs (4 Monthly installment of Rs. 513875 Each)
FY 2024-25 = Rs. 61.66 Lacs (12 Monthly installment of Rs. 513875 Each)		
	FY 2025-26 = Rs. 61.66 Lacs (12 Monthly installment of Rs. 513875 each)	
	FY 2026-27 = Rs. 41.11 Lacs (8 Montly installment of Rs. 513875 each)	

4	WCTL-2 under GECL of Rs. 360.00 Lacs(O/s. 89.92 Lacs), has been taken over by Canara Bank from PNB,Chetakpuri Branch, Gwalior- Details of securities mortgaged and other terms & conditions:	
	Nature of Security	Terms of Repayment
	Extension of E/M over Factory Land & Building, P&M and others Fixed Assests already mortgage in favour of PNB and on collateral security and further guranteed by GOI under CGTMSE Coverage.	Repayable in 4 Years Including Initial morotorium of 1 year and repayment start from 30.06.2021 in 36 Equal monthly installment of Rs. 10.00 Lac each.
		Interest rate is RLLR 9.25% + 0.60 = 9.85 %
		FY 2022-2023 = Rs. 120 Lacs (12 Monthly installment of Rs.10 Lac Each)
		FY 2023-2024 = Rs. 120 Lacs (12 Monthly installment of Rs. 10 Lac Each)
FY 2024-2025 = Rs. 20 Lacs (02 Monthly installment of Rs. 10 Lac Each)		

Nature of Security and terms of Repayment for long term Secured Borrowing from FI

1	Term Loan sanctioned amounting to Rs. 86.68 Crore by Indian Renewable Energy Development Agency Limited (IREDA). The loan is sanctioned towards setting up a 60 KLPD ethanol plant. Terms of sanction are as under :	
	Nature of Security	Terms of Repayment
	First charge over in form of equitable mortgage of all the immovable properties pertaining to the project i.e. Ethanol Plant.	Repayable in 7 Years Including Initial morotorium of 6 months from the date of commissioning and repayment start from 30.09.2024 in 26 quarterly installments.
		Interest rate is 12.10%.
	Pledge of 71.69% (excluding public share) paid up equity shares.	FY 2024-25 = Rs. 904.60 Lacs (2 Qtrly installment of Rs. 292.50 Lacs each and 1 Qtrly installment of Rs. 319.60 Lac)
		FY 2025-26 = Rs. 1300.10 Lacs (3 Qtrly installment of Rs. 319.60 Lac each and 1 Qtrly installment of Rs. 341.30 Lac)
Corporate Guarantee: -R.R. Khan Traders Pvt Ltd.	FY 2026-27 = Rs. 1381.50 Lacs (3 Qtrly installment of Rs. 341.30 Lac each and 1 Qtrly installment of Rs. 357.60 Lac)	
Marium Leasing and	FY 2027-28 = Rs. 1452.00 Lacs (3 Qtrly installment of Rs. 357.60 Lac)	

Investment Pvt Ltd.	each and 1 Qtrly installment of Rs. 379.20 Lac)
Personal guarantee of promoters directors	FY 2028-29 = Rs. 1522.20 Lacs (3 Qtrly installment of Rs. 379.20 Lac each and 1 Qtrly installment of Rs. 384.60 Lac)
	FY 2029-30 = Rs. 1630.50 Lacs (3 Qtrly installment of Rs. 384.60 Lac each and 1 Qtrly installment of Rs. 476.70 Lac)
	FY 2030-31 = Rs. 476.70 Lacs (1 Qtrly installment of Rs. 476.70 Lac)

Nature of Security and terms of Repayment for Vehicle Loans:

1	Vehicle loan (Endevour) from PNB is secured by first charge and hypothecation of the vehicle funded.	Repayable in 81 equal monthly installments of Rs. 47,585/- each commencing from 30.09.2020. Last installment due on 30.05.2027. Rate of Interest 9.50% p.a. as at year end.
2	Vehicle loan (JCB) from ICICI is secured by first charge and hypothecation of the vehicle funded.	Repayable in 60 equal monthly installments of Rs. 60,069/- each commencing from 15.10.2022. Last installment due on 15.09.2027. Rate of Interest 8.75% p.a. as at year end.
3	Vehicle loan (HYDRA) from ICICI is secured by first charge and hypothecation of the vehicle funded.	Repayable in 60 equal monthly installments of Rs. 61,514/- each commencing from 15.11.2022. Last installment due on 15.10.2027. Rate of Interest 8.75% p.a. as at year end.
4	Vehicle loan (BMW) from Axis Bank is secured by First Charge and Hypothecation of the Vehicle funded.	Repayable in 60 Equal Monthly installments of Rs. 3,02,740/- each commencing from 10.06.2023. Last installment due on 10.05.2028. Rate of interest 8.65 % p.a.
5	Vehicle loan (Defender) from Axis Bank is Secured by First Charge and Hypothecation of the Vehicle Funded.	Repayable in 60 Equal Monthly installments of Rs. 1,93,830/- each commencing from 10.07.2023. Last installment due on 10.06.2028. Rate of Interest 8.65 % p.a as at year end.

NOTE No. 13

(Rs. in Lacs)

	2024	2023
Note No.13. Non Current Provision		
Provision for Gratuity	7.35	5.85

NOTE No. 14

(Rs. in Lacs)

	2024	2023
Note No.14. Financial Liabilities		
(A)Secured Borrowings		
Working Capital	830.57	552.88

Working Capital is secured by way of hypothecation of inventory and Book Debts upto 90 days with a stipulated margin of 25% and 40 % respectively besides charge over fixed assets and personal guarantee of promoter Directors.

(B) Trade Payables		
Total Outstanding Dues of Small and Micro	-	-
Total outstanding due of creditors other than micro and small enterprises	10,167.40	6,706.17
	10,167.40	6,706.17

TRADE PAYABLES AGEING SCHEDULE*(Rs. in Lacs)***As at March 31, 2024**

Particulars	Outstanding for following Periods from Due Date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,855.47	120.40	39.35	152.18	10,167.40
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	9,855.47	120.40	39.35	152.18	10,167.40

*(Rs. in Lacs)***As at March 31, 2023**

Particulars	Outstanding for following Periods from Due Date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,401.05	48.54	32.15	224.43	6,706.17
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	6,401.05	48.54	32.15	224.43	6,706.17

(C) Other Financial Liabilities

	2024	2023
Current Maturities on Term Loan	384.15	440.56
Current Maturities on Vehicle Loans	58.24	14.23
	442.38	454.79

NOTE No. 15*(Rs. in Lacs)*

	2024	2023
Note No.15. Other Current Liabilities		
Salary Payable	26.48	14.47
Statutory Liabilities	11.39	15.33
Advances from Customers	145.17	312.48
Capital Subsidy	-	-
Others	11.70	0.07
	194.75	342.34

NOTE No. 16*(Rs. in Lacs)*

	2024	2023
Note No.16: Provisions		
Provision for Auditors' Remuneration	6.00	3.00
Provision for Directors' Remuneration	0.00	4.14
Provision for Salary	0.00	15.84
Provision for Expenses	-1.43	9.94
	4.57	32.92

NOTE No. 17*(Rs. in Lacs)*

	2024	2023
Note No.17: Current Tax Liability (Net)		
Provision for Income Tax	132.50	194.33
Less: Advance Tax/TDS	15.92	33.36
	116.58	160.97

NOTE No. 18*(Rs. in Lacs)*

	2024	2023
Note No.18 : Revenue from Operations		
Sale of Manufactured Goods:		
Khandsari Sugar	776.48	1,701.89
Sugar	7,202.62	5,219.93
By – Products	294.41	820.99
Cane Seeds to farmers	376.92	334.39
Sale of traded Goods:		
Sugar	4,898.78	2,967.77
	13,549.20	11,044.97

NOTE No. 19

(Rs. in Lacs)

	2024	2023
Note No.19 : Other Income		
Scrap Sales	3.74	2.05
Interest Income	6.42	2.47
Other Income	6.51	5.95
Loss on sale of Land (Capital Gain)	-	-
	16.67	10.47

NOTE No. 20

(Rs. in Lacs)

	2024	2023
Note No.20: Cost of Material Consumed		
Raw Material Consumption	7,788	8,769

NOTE No. 21

(Rs. in Lacs)

	2024	2023
Note No.20: Purchase of Stock in Trade		
Purchase during the year	9,499	6,397

NOTE No. 22

(Rs. in Lacs)

	2024	2023
Note No.22 : Change in Inventories		
Opening stock :		
1.Manufacturing		
Finished Goods	3,129.49	1,084.05
By Products	1,792.57	1,034.16
2.Traded Stock		
Sugar	5,133.09	1,697.79
	10,055.00	3,816.00
Closing Stock		
1.Manufacturing		
Finished Goods	5,880.79	3,129.49
By Products	2,461.21	1,792.57
2.Traded Stock		
Sugar	7,864.16	5,133.09
	16,206.16	10,055.16
(Increase)/Decrease in Inventories	-6,151.00	-6,239.16

NOTE No. 23

(Rs. in Lacs)

	2024	2023
Note No. 23: Employees' Benefit Expenses		
Salary, Wages ,Bonus& Allowances	198.63	193.16
Contribution to Welfare Funds	0.84	0.91
Staff &Labour Welfare & Hospitality	9.87	3.77
Directors' Remuneration	167.00	51.75
	376.34	249.58

NOTE No. 24

(Rs. in Lacs)

	2024	2023
Note No. 24: Finance Cost		
Interest:		
-Working Capital	144.83	12.12
-Term Loans	95.82	227.98
-Others	-	-
Other Financial Charges	79.98	3.80
	320.63	243.90

NOTE No. 25

(Rs. in Lacs)

	2024	2023
Note No. 25 Other Expenses		
(i) Manufacturing Expenses :		
Consumable stores	50.45	62.21
Diesel Expenses	36.97	34.52
Packing Material	15.97	33.23
Earth Moover Rent	12.22	48.75
Labour Charges	-	21.72
Loading & Unloading Expenses	-	0.08
Power & Fuel	86.27	66.50
Security Charges	-	27.13
Repair and Maintenance of Plant & Machinery	119.02	128.40
Freight , Cartage etc.	56.55	46.83
Service Contract Vehicle and others	43.75	-
Other Direct Expenses	24.96	1.70
A	446.15	471.08

(ii) Office & Administrative Expenses :		
Rent	19.08	22.47
Stationary & Printing	1.50	2.01
Postage & Courier Expenses	-	0.35
Telephone Expenses	2.02	2.19
Legal & Professional Charges	85.99	10.19
Tour & Travelling Expenses	7.21	2.57
Conveyance	-	2.77
Vehicle Running & Maintenance	6.82	2.67
Repairs to others	-	4.38
Fee & Subscriptions	-	8.82
Trade Mark Exp.	-	0.09
Insurance	8.32	7.42
Rate & Taxes	0.42	3.04
Office Expenses	29.90	6.44
Interest on Taxes	-	1.27
Directors' Travelling & Other Expenses	31.80	30.21
Directors' Sitting Expenses	0.25	0.60
CSR Funding	9.75	-
Auditor Remuneration	3.00	3.00
B	206.06	110.49

(iii) Selling Expenses:		
Business Promotion Expenses	-	5.18
Commission	-	0.16
Advertisement & Publicity	-	0.15
Balance Written Off	(12.71)	0.00
C	(12.71)	5.49
A+ B+ C	639.51	587.06

NOTE No. 26*(Rs. in Lacs)*

	2024	2023
Note No. 26 : Tax Expenses		
Income Tax	272.36	194.33
Deferred Tax Liability	23.12	-8.30
	249.24	186.03

NOTE No. 27 – Deferred Tax**Deferred Tax Liability on Account of timing Difference***(Rs. in Lacs)*

Particulars	Transitional Adjustment as on 01/04/2023	Arising During the Year	Balance carried as at 31/03/2024
Deferred Tax Liability			
On account of Timing Difference			
A. Depreciation	272.36	23.12	249.24
Deferred Tax Assets			
On account of timing Difference			
43 B Disallowances	-	-	-
NET	272.36	23.12	249.24

NOTE NO. 28: Additional Information to Financial Statements

Sr. No.	Particulars	2024	2023
(a)	Principal amount remaining unpaid to any supplier as at the end of the accounting year;		
(b)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;		
(c)	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to supplier beyond the appointed day during each accounting year;		
(d)	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);		

(e)	The amount of interest accrued and remaining unpaid at the end of the accounting year;		
(f)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.		

Note No. 29 : Ratio Analysis and its elements

Sr. No.	Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.61	1.52	5.94%	-
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.68	0.75	124.15%	It has increased due to additional loan from IREDA for Ethanol plant.
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + interest on long term debts	Debt service = Interest & Lease Payments + Principal Repayments	0.46	1.80	-74.44%	It has gone down because of increase in current maturities.
4	Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.19	0.16	17.30 %	-
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.67	1.28	-47.48%	It has gone down due to increase in inventory.
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.24	5.59	-6.12%	-
7	Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.47	3.03	-51.64%	It is due to disproportionate increase in numerator and denominator.

8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	1.90	2.59	-26.69%	It has improved due to increase in Net Working Capital.
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.05	0.06	-6.29%	-
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.07	0.12	-37.69%	The improvement is by virtue of increase in Net worth and long term Borrowing.

(Rs. in Lacs)

	2024	2023
Note No. 30: Capital Commitment		
Estimated amount of contract remaining to be executed on Capital account not provided for	9,329.00	2,309.50

NOTE No. 31

(Rs. in Lacs)

	Trading	Manufacturing	Total	
Note No. 31: Segment Reporting	31.03.2024	31.03.2024	31.03.2024	31.03.2023
	Audited	Audited	Audited	Audited
SEGMENT REVENUE				
Revenue from Operation	6,789.37	6,776.50	13,565.87	11,044.97
SEGMENT RESULTS				
Net Profit/Loss Before Interest	32.18	1,382.42	1,414.60	1,292.02
Less: Interest Expenses	-	320.63	320.63	243.90
Depreciation	-	282.77	282.77	251.61
Net profit /(loss) before tax	32.18	779.02	811.20	796.51
CAPITAL EMPLOYED			15,288.60	8,555.63

II. GEOGRAPHICAL SEGMENTS

The Company provides all its products from India only and hence location of plant is considered to be in India only, thus the Statement of profit and loss and Balance sheet depicts the picture of segment results and the Segmental assets and liabilities.

32. In the opinion of the Board , the Current Assets and Loans And Advances , Debtors and Creditors have a value of realization in ordinary course of business , at least equal to the amount at which they are stated in the Balance Sheet. However no confirmation has been obtained on the same.

33. Amount due to small industries for more than Rs. 1.00 lac and due for more than 30 days is Rs. NIL

34. Previous Years' Figure have been regrouped and rearranged wherever considered Necessary.



Notes to Financial Statements for the year ended 31st March, 2024

(Rs. In Lacs)

Note : Additional Regulatory Information

Sr. No.	Particulars								Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.								NA
	S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company	
	1	Property Plant and Equipments Investment Property Others							
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.								NA
(iii)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:								NA
	Type of Borrower		Amount of loan or advance in the nature of loan outstanding		Percentage of the total Loans and advances in the nature of loans				
	Promoter Directors KMPs Related parties								

(iv)	Capital-work-in progress (CWP)																																															
	<p>(a) Ageing Schedule CWP Ageing Schedule</p> <table border="1" data-bbox="236 405 1331 786"> <thead> <tr> <th rowspan="2">CWP</th> <th colspan="5">Amount in CWP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td>702.28</td> <td>72.85</td> <td>-</td> <td>-</td> <td>775.14</td> </tr> <tr> <td>Projects temporarily suspended</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>(b) For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWP completion schedule shall be given</p> <table border="1" data-bbox="236 898 1331 1155"> <thead> <tr> <th rowspan="2">CWP</th> <th colspan="5">Amount in CWP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Projects 1</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Projects 2</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	CWP	Amount in CWP for a period of					Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Projects in progress	702.28	72.85	-	-	775.14	Projects temporarily suspended	-	-	-	-	-	CWP	Amount in CWP for a period of					Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Projects 1	-	-	-	-	-	Projects 2	-	-	-	-	-	
CWP	Amount in CWP for a period of																																															
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total																																											
Projects in progress	702.28	72.85	-	-	775.14																																											
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CWP	Amount in CWP for a period of																																															
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total																																											
Projects 1	-	-	-	-	-																																											
Projects 2	-	-	-	-	-																																											
(v)	Intangible assets under development	NA																																														
	<p>(a) Ageing Schedule Intangible assets under development Ageing Schedule</p> <table border="1" data-bbox="236 1368 1331 1749"> <thead> <tr> <th rowspan="2">Intangible assets under development</th> <th colspan="5">Amount in Intangible assets under development for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Projects temporarily suspended</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>(b) For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWP completion schedule shall be given</p> <table border="1" data-bbox="236 1861 1331 2027"> <thead> <tr> <th rowspan="2">Intangible assets under development</th> <th colspan="5">Amount in Intangible assets under development for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Intangible assets under development	Amount in Intangible assets under development for a period of					Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Projects in progress	-	-	-	-	-	Projects temporarily suspended	-	-	-	-	-	Intangible assets under development	Amount in Intangible assets under development for a period of					Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total													
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	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total																																											

	Projects 1	-	-	-	-	-	
	Projects 2	-	-	-	-	-	
(vi)	Details of Benami Property held						NA
	S.No.	Particulars			Comments		
	(a)	Details of such property					
	(b)	Amount thereof					
	(c)	Details of Beneficiaries					
	(d)	If Property is in the books, then reference to the item in the balance sheet					
	(e)	If Property is in the books, then the fact shall be stated					
	(f)	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided,					
	(g)	Nature of proceedings, status of same and company's view on same.					
(vii)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following						NA
	(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.				Yes	
	(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.				NA	
(viii)	Where a company is a declared willful defaulter by any bank or financial Institution or other lender, following details shall be given:						NA
	(a)	Date of declaration as willful defaulter,					
	(b)	Details of defaults (amount and nature of defaults),					
(ix)	Relationship with struck off Companies						NA
	Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,						
	S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance out - standing	Relationship with the Struck off company, if any, to be disclosed		
			Investments in securities Receivables				

			Payables Shares held by struck off Company Other outstanding balances (to be specified)					
(x)	Registration of charges or satisfaction with Registrar of Companies (ROC)							NA
	Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.							
(xi)	Compliance with number of layers of companies							NA
	Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.							

Notes to Standalone Financial Statements for the year ended 31st March, 2024

(xiii)	Compliance with approved Scheme(s) of Arrangements							
	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.							NA
(xiv)	Utilization of Borrowed funds and share premium:							
	<p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:</p> <p>(i) 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</p> <p>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The company shall disclose the following:-</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;</p>							NA
	<p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall</p> <p>(i) 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</p> <p>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall</p>							NA

disclose the following:-	
(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.	
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.	
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	

