

September 09, 2025

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Scrip Code – NIRMAN

Dear Sir/Madam,

Sub: Notice of 5th Annual General Meeting and Annual Report for the Financial Year 2024-2025

Ref: Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-2025, to be approved and adopted by the Members of the Company in the 5th Annual General Meeting to be held on **Tuesday, September 30, 2025**, at 1:00 P.M. through video conferencing (“VC”) /other Audio - Visual Means (“OAVM”).

The Notice along with the Annual Report will be sent to the registered email-ids of the Shareholders who holds shares of the company as on Friday, September 05, 2025, being the cut-off date for dispatch of Notice and Annual Report. The same is also available on the website of the Company at https://nirmanagrigen.com/wp-content/uploads/2025/NAR_2025.pdf

Key Information relating to AGM are as under:

Date and time of AGM	Tuesday, September 30, 2025 , at 1:00 P.M.
Mode of Meeting	VC/ OAVM
Cut-off date for e-voting	Tuesday, September 23, 2025
E-voting start date and time	September 27, 2025-09:00 A.M
E-voting end date and time	September 29, 2025-05:00 P.M

Further, Kindly note that the equity shares of the Company are listed on the NSE Emerge (SME) Platform. Accordingly, in terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 24A concerning Secretarial Auditor and Secretarial Compliance Report is not applicable to companies listed on the SME Exchange.



Nirman Agri Genetics Limited

3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik, India, 422005

Email: cs@nirmanagrigen.com | Web: www.nirmanagrigen.com

CIN No: L01110MH2020PLC344089

Consequently, the Company is not required to take approval of shareholders at the said Annual General Meeting for appointment of Secretarial Auditor. However, The Audit Committee and the Board would consider the appointment of Secretarial auditor for FY 2025-26 in due course and the same would be intimated accordingly.

Please take the same on your records.

Thanking you,
Yours faithfully,

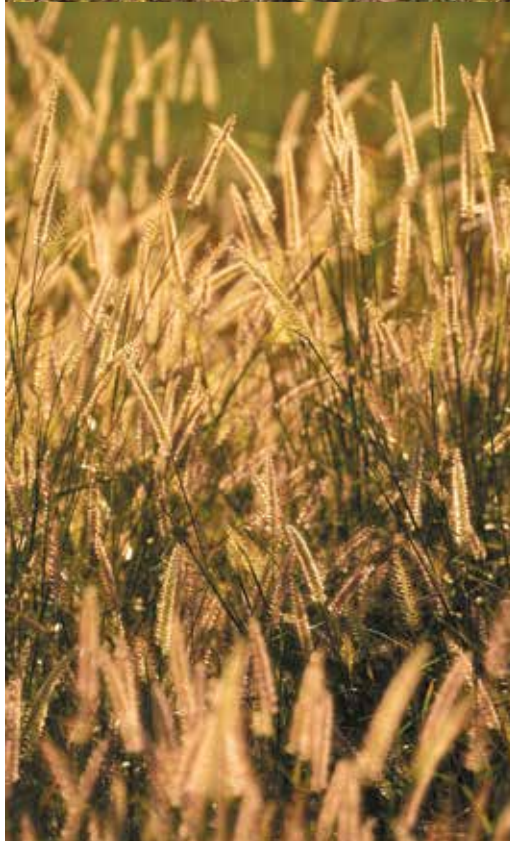
For Nirman Agri Genetics Limited

Pranav Kailas Bagal
Managing Director
DIN: 08839908



Annual Report 2025

Nirman Agri Genetics Ltd.





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An aerial photograph of a lush green hillside covered in terraced tea fields. The rows of tea plants are arranged in a wavy, concentric pattern that follows the contours of the land. In the background, a dense forest covers the upper part of the hill, and a power line tower is visible against a cloudy sky.

Namaste!
Welcome to Bharat!
A land of
AGRICULTURE.

We begin by acknowledging the Traditional Custodians of country throughout India and their connections to land, sea and community.

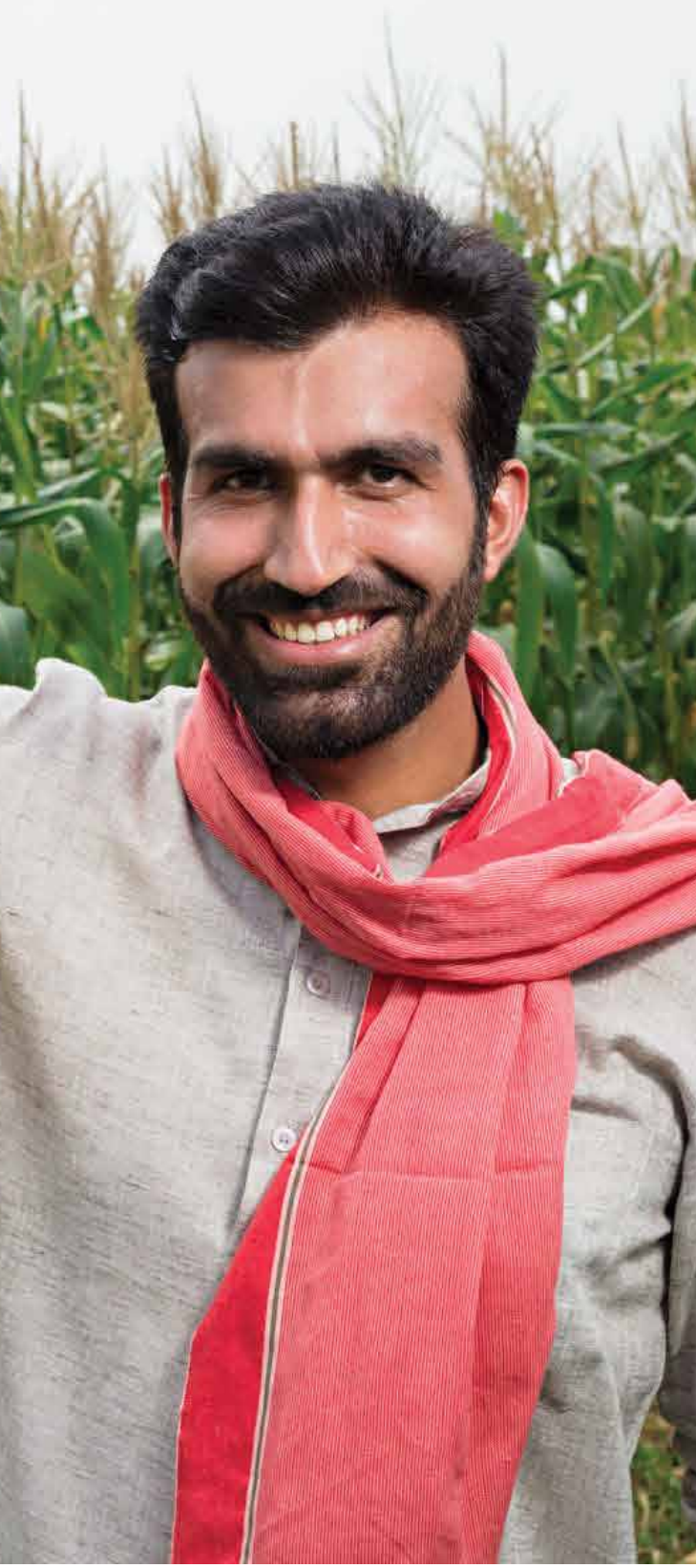
About NAGL

Nirman Agri Genetics Limited is a professionally managed Agri-Input company in India dedicated to delivering innovative and sustainable solutions for farmers. We are engaged in the production, processing, and marketing of a wide range of agricultural products, including hybrid seeds, pesticides, bio-organic inputs, and micronutrients.

Our seed portfolio spans major crops such as corn, sunflower, cotton, paddy, and grain sorghum, developed through extensive research to ensure high yield, drought tolerance, and resistance to pests and diseases. Along with hybrid seeds, our crop protection and bio-organic products are designed to promote sustainable farming practices, reduce input costs, and enhance long-term soil fertility.

With modern production and R&D facilities across Gujarat, Madhya Pradesh, and Maharashtra, we are constantly working to innovate and diversify our product offerings. By integrating science, technology, and farmer-centric approaches, Nirman Agri Genetics aims to be a trusted partner for Indian farmers, helping them achieve higher productivity, profitability, and prosperity.





Nirman Agri Genetics Limited stands at the forefront of India's agricultural transformation by combining scientific research, sustainable practices, and farmer-focused solutions into a strong business model. While our foundation lies in producing and marketing high-quality hybrid seeds, pesticides, micronutrients, and bio-organic products, our broader mission is to empower farmers with knowledge, resources, and reliable inputs that enhance productivity and profitability.

We actively conduct farmer training programs, field demonstrations, and knowledge-sharing initiatives to promote modern yet practical farming methods. With a strong commitment to the environment, we encourage the use of eco-friendly bio-fertilizers, precision farming techniques, and water-saving irrigation practices that safeguard soil fertility and reduce long-term costs. Beyond agriculture, we contribute to community development by supporting rural employment, women farmers, and agri-entrepreneurship, helping to create sustainable livelihood opportunities. Through this holistic approach, Nirman Agri Genetics continues to build trust as a dependable partner for farmers, a responsible corporate citizen, and a catalyst for sustainable agricultural growth in India and emerging global markets.

Most importantly, the success stories of thousands of farmers who have achieved higher yields, reduced costs, and improved livelihoods with Nirman's products stand as living proof of its purpose. In this way, the company continues to grow as a socially responsible, farmer-focused, and forward-looking organization committed to shaping the future of agriculture.



OUR VALUES

At Nirman Agri Genetics Limited, our values define who we are and guide every decision we make. Integrity is the cornerstone of our business, and we remain committed to conducting our operations with honesty, fairness, and transparency to earn the trust of farmers, partners, and stakeholders. We believe that true progress must go hand in hand with sustainability, which is why we actively promote eco-friendly practices, encourage the responsible use of natural resources, and develop products that support long-term soil health and environmental balance.

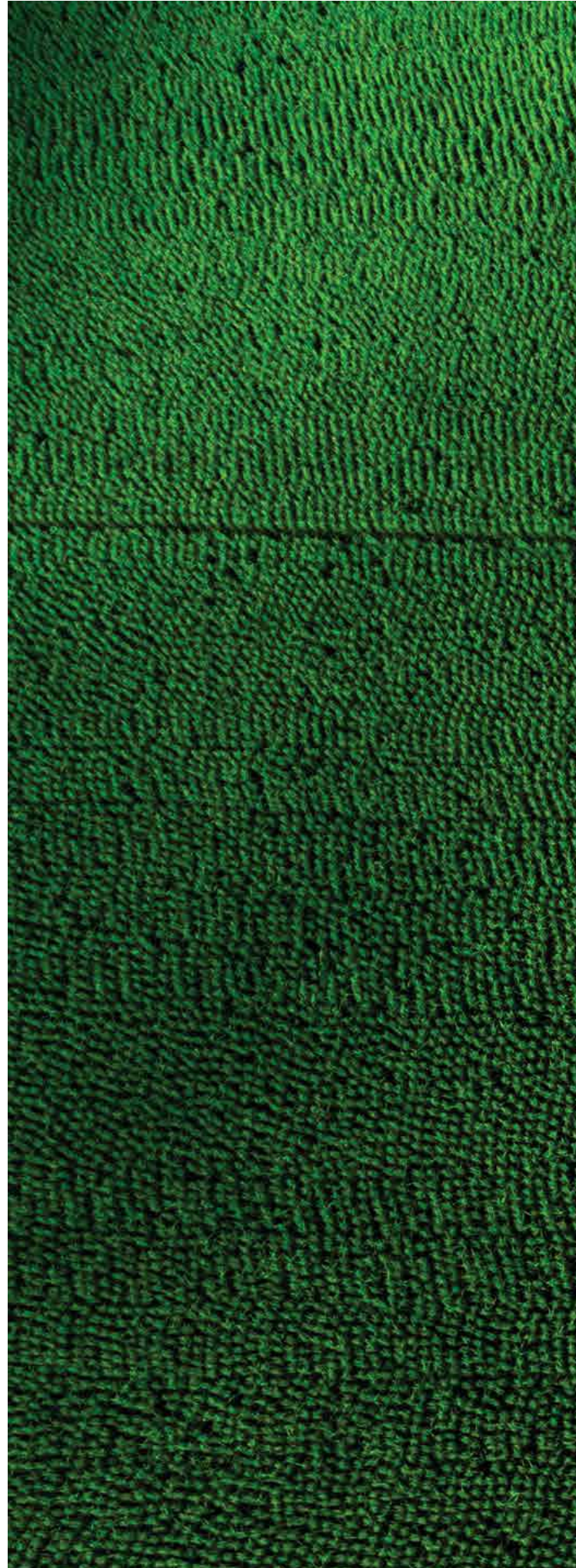
Our deep-rooted farmer-centric approach ensures that farmers remain at the heart of all our initiatives; their prosperity, safety, and success are the measure of our own achievements. We pursue excellence in every aspect of our work—from the quality of seeds and crop inputs we deliver to the services, training, and support we extend to farming communities. At the same time, we foster innovation in practice by encouraging fresh ideas, smarter methods, and adaptive approaches that make agriculture more productive and resilient in the face of changing challenges.

Finally, we strongly believe in the power of collaboration, working hand in hand with employees, distributors, communities, and stakeholders to create shared value, inclusive growth, and a stronger agricultural ecosystem for the future. Together, these values reflect our enduring commitment to building a company that not only grows but also uplifts the farming community and contributes meaningfully to society.

PURPOSE, VISION AND MISSION.

Building a Sustainable Future in Agriculture

At Nirman Agri Genetics Limited, we believe that agriculture is more than just cultivation—it is the foundation of livelihoods, nutrition, and economic progress. Our company is driven by the commitment to provide high-quality hybrid seeds, crop protection solutions, micronutrients, and bio-organic products that not only improve yields but also support long-term sustainability. With strong roots in research, innovation, and farmer partnerships, we are shaping an agricultural ecosystem that delivers prosperity while safeguarding natural resources for generations to come.



Our Purpose

To work hand in hand with farming communities to create a sustainable, profitable, and future-ready agriculture sector that benefits both people and the planet.

Our Vision

To be recognized as a global leader in sustainable agriculture, trusted for our innovation, integrity, and commitment to empowering farmers.

Our Mission

To provide high-quality hybrid seeds, crop protection products, micronutrients, and bio-organic solutions that help farmers achieve higher yields and profitability.

To promote sustainable and eco-friendly farming practices that protect soil health, water resources, and the environment.

To empower farming communities through education, training, and knowledge-sharing initiatives that enhance their skills and confidence.

To contribute to rural development and food security by creating opportunities for growth, employment, and prosperity in agriculture.

Cultivating a Sustainable Future: From Seed to Society



Farmer Prosperity – By providing reliable, high-quality seeds and crop inputs, farmers can achieve higher yields, better crop quality, and improved profitability.

Sustainable Agriculture – Encouraging eco-friendly products and efficient resource management reduces environmental impact while protecting soil and water health.

Knowledge Transfer – Training programs, field demonstrations, and farmer support services ensure modern techniques reach rural communities, bridging the gap between science and practice.

Market Accessibility – A strong distribution network and partnerships with local dealers ensure farmers in even the most remote areas have access to premium products.

Food Security – By enhancing agricultural productivity, the model contributes to national food security and the availability of diverse, quality crops.

Community Development – Employment generation, rural entrepreneurship, and women's participation in agriculture strengthen village economies.

OPERATING ENVIRONMENT

Nirman Agri Genetics Limited operates through a structured system that brings together seed production, processing, distribution, and farmer engagement. Our operations begin with carefully managed seed production programs, carried out in collaboration with experienced growers under strict quality control to ensure purity, high germination, and strong field performance.

Once harvested, seeds and other agri-inputs undergo processing, cleaning, grading, treatment, and packaging using modern facilities and equipment, ensuring products meet the highest standards of quality and consistency. These operations are supported by robust systems that maintain efficiency and reliability at every stage of the supply chain.

On the distribution side, we have established a wide-reaching network of dealers, distributors, and channel partners that ensures timely availability of products across diverse agricultural regions. Our dedicated field teams further strengthen these operations by providing technical guidance, training, and demonstration programs, enabling farmers to maximize the benefits of our products.

Ensuring Quality from the Start

1

Careful production programs with strict quality control, followed by modern processing methods like drying, grading, treating, and packaging.

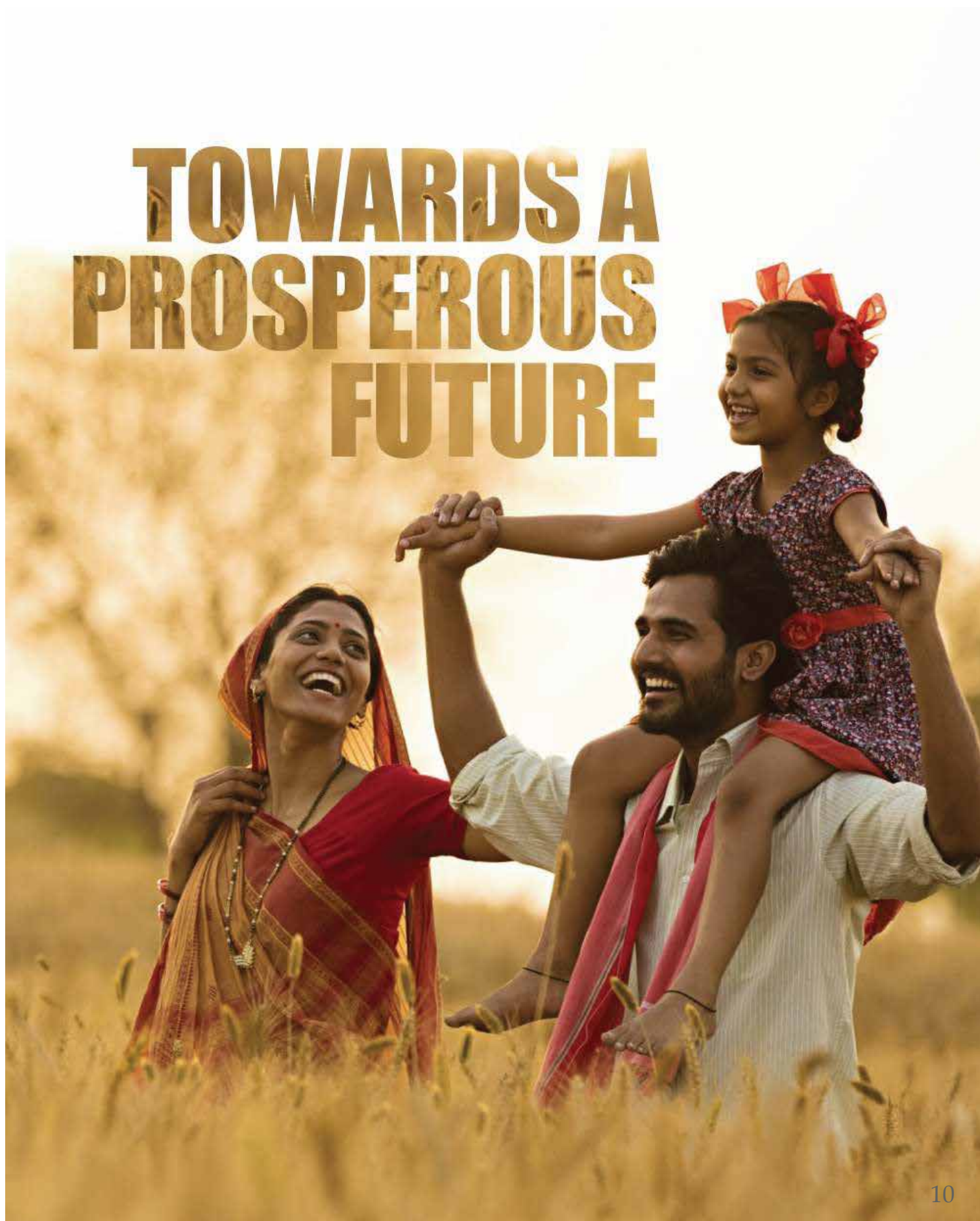
2

A wide-reaching dealer and distributor network that ensures timely delivery of products to farmers across diverse regions.

3

Field demonstrations, training, and advisory services that empower farmers while promoting eco-friendly and resource-efficient practices.

TOWARDS A PROSPEROUS FUTURE





The strategic expansion by Nirman Agri Genetics Ltd, marked by the successful establishment of a new high-end processing plant, signifies a major step in reinforcing its market position. The plant's impressive capacity of 10 tons per hour is a game-changer, dramatically boosting the company's production and processing capabilities across all its product lines. This isn't just about scaling up; it's a calculated move to enhance efficiency and quality.

This strategic investment not only strengthens the company's competitive edge but also reflects a broader trend of private sector growth and innovation that is driving the Indian seeds industry forward.

NOTICE OF 5TH ANNUAL GENERAL MEETING

The 5th Annual General Meeting of Nirman Agri Genetics Limited will be held on Monday, September 30, 2025 at 01:00 Pm at the registered office of the company through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility to transact the following businesses.

ORDINARY BUSINESS

1. To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended March 31, 2025 including the Balance Sheet as on March 31, 2025, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Pranav Kailas Bagal (DIN: 08839908) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution;

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pranav Kailas Bagal (DIN: 08839908), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESSES

3. To regularize the appointment of Mr. Kailas Pandharinath Pagare (DIN:11128897) as a Non-Executive Independent Director of the Company.

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

“RESOLVED THAT Mr. Kailas Pandharinath Pagare (DIN: 11128897), who was appointed as an Additional Director of the Company with effect from May 30, 2025 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 132 of the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, the appointment of Mr. Kailas Pandharinath Pagare, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from May 30, 2025 to May 29, 2030 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

4. To appoint Mr. Sagar Nandaram Chavan (DIN: 11278469) as a Non-Executive Director of the Company.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), and in accordance with the Articles of Association of the Company, Mr. Sagar Nandaram Chavan (DIN: 11278469), who has consented to act as a Non-Executive Director and is eligible for appointment, be and is hereby appointed as a Non-Executive Director of the Company, effective from September 09, 2025

RESOLVED FURTHER THAT Mr. Sagar Nandaram Chavan shall be entitled to receive remuneration in accordance with the provisions of Section 197 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, as detailed in the letter of appointment dated September 09, 2025, and as may be determined by the Board, notwithstanding the inadequacy of profits in the Company.

RESOLVED FURTHER THAT the members hereby take note of the consent letter in Form DIR-2, the disclosure of interest in Form MBP-1 under Section 184 of the Companies Act, 2013, and in compliance with Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014, received from Mr. Sagar Nandaram Chavan, confirming his willingness and eligibility to act as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT the members also take note of the declaration received in Form DIR-8 from Mr. Sagar Nandaram Chavan, confirming that he is not disqualified from being appointed as a director under Section 164 of the Companies Act, 2013.

RESOLVED FURTHER THAT the draft terms of appointment of Mr. Sagar Nandaram Chavan, as circulated to the Board in accordance with the provisions of the Companies Act, 2013, be and are hereby approved and recorded.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and incidental to give effect to the foregoing resolution, including filing of necessary forms with the Registrar of Companies, for appointment."

5. Change of Name of the Company from "Nirman Agri Genetics Limited" to "Agriicare Crop Life Limited" and consequential amendment to the Memorandum of Association and Articles of Association of the Company:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section 4, 5, 13 and 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment(s), thereof for the time being in force), regulations 45 of the SEBI (Listing Obligations and Disclosure Requirements) and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to no objection in the availability of the proposed name, as approved by the Central Registration Centre, Ministry of Corporate Affairs and subject to the approval of the Central Government and / or any other authority as may be necessary, the consent of the members of the company be and is hereby accorded for change of name of the **Company from "Nirman Agri Genetics Limited" "Agriicare Crop Life Limited"**.

RESOLVED THAT 1st Clause of the Memorandum of Association of the Company, relating to the Name of the Company, be and is hereby altered by deleting the same and substituting in its place and stead, the following as new 1st clause:

"I. The Name of the Company is Agriicare Crop Life Limited."

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies, Mumbai, consequent upon change of name, the old name "Nirman Agri Genetics Limited" wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name "Agriicare Crop Life Limited".

RESOLVED FURTHER THAT any director or Company Secretary of the company as delegated by the Board, be and are hereby severally authorized on behalf of the Board for making application for change of name, filing of necessary forms with the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges, make the necessary application to the Central Government for the approval of the aforesaid name and to do all such acts, deeds, things and matters on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in this regard and further to sign and execute documents, forms, applications and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval of the shareholders of the Company in General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to certify a copy of this resolution and furnish to all such authorities as may be necessary."

6. To give approval for Related Party Transactions for F.Y. 2025-26:

*In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**;*

"RESOLVED THAT pursuant to the provisions of Section 2(76), Section 177 and Section 188 of the Companies Act, 2013, read with applicable rules the Members of the Company hereby approve the omnibus approval granted by the Audit Committee and the Board of Directors, for Related Party Transaction(s) to be entered into during the financial year 2025-26, as more particularly described in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Board of Directors of the company be and are hereby authorized to approve such transactions on case-to-case basis within the approved limit and do all such acts, deed, matters and things as may be necessary to give effect to the foregoing resolution."

Registered Office:
3rd floor, Samarth House, Opposite Titan
World, Mahatma Nagar, Nashik,
Maharashtra, India, 422005

Date: September 09, 2025
Place: Nashik

**By Order of the Board of Directors of
Nirman Agri Genetics Limited**

Sd/-
Pranav Kailas Bagal
Managing Director
DIN: 08839908

NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nirmanagrigen.com. 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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on September 27, 2025 at 9:00 A.M. and ends on September 29, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless experience NSDL Mobile App is available on  App Store  Google Play  

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.
- ii. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csnayan.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@nirmanagrigen.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@nirmanagrigen.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@nirmanagrigen.com. The same will be replied by the company suitably.
6. Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com.

General Instructions:

- I. The Board of Directors has appointed M/s. Pitoda Nayan, Company Secretaries, as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- II. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, count the votes cast at the meeting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The Scrutinizer shall submit his report to the Chairman or in his absence Managing Director & CFO of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer’s report shall be placed on the Company’s website www.nirmanagrigen.com and shall also be communicated to the stock exchanges where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 03

Based on the recommendation of the Nomination and Remuneration Committee('NRC'), the Board appointed Mr. Kailas Pandharinath Pagare (DIN:11128897) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from May 30, 2025, subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Pagare shall hold office up to the date of this AGM and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

The profile and specific areas of expertise of Mr. Pagare are provided as Annexure to this Notice. Mr. Pagare has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Pagare is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Pagare on the Board of the Company and accordingly the Board recommends the appointment of Mr. Pagare as an Independent Director as proposed in the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Kailas Pandharinath Pagare are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Notice except to the extent of their shareholding in the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Kailas Pandharinath Pagare are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Notice except to the extent of their shareholding in the Company.

Item No. 04

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Sagar Nandaram Chavan (DIN: 11278469) as a Non-Executive Director of the Company with effect from September 09, 2025, subject to approval of the members by way of a special resolution.

Mr. Chavan possesses relevant expertise and experience in the field of Agriculture and Food Industry and his association with the Company is expected to bring valuable insights and strategic direction to the Board. He has provided his consent to act as a director in Form DIR-2, disclosed his interest in Form MBP-1 pursuant to Section 184 of the Companies Act, 2013, and submitted a declaration in Form DIR-8 confirming that he is not disqualified under Section 164 of the Act.

The terms of his appointment, including entitlement to sitting fees as may be determined by the Board from time to time, are in accordance with the provisions of Section 197 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. A draft of the letter of appointment dated September 09, 2025 was circulated to the Board and is available for inspection by the members.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Chavan on the Board of the Company and accordingly the Board recommends the appointment of Mr. Chavan as a Non-Executive Director as proposed in the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Sagar Nandaram Chavan are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 of this Notice except to the extent of their shareholding in the Company.

Item No. 05

The Board of Directors of the Company proposes to change the name of the Company from “Nirman Agri Genetics Limited” to “Agriicare Crop Life Limited” (proposed new name), subject to availability and approval by the Central Registration Centre, Ministry of Corporate Affairs (MCA), and other regulatory authorities, including the Registrar of Companies and Stock Exchanges.

The proposed change is intended to reflect the evolving nature of the Company’s business operations, strategic direction, and branding objectives. The new name will better align with the Company’s future vision and market positioning.

Pursuant to the provisions of Sections 4, 5, 13 and 14 of the Companies Act, 2013, read with applicable rules and regulations, including Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the change of name requires approval of the shareholders by way of a Special Resolution.

Consequent to the change of name, the Clause I of the Memorandum of Association and relevant clauses of the Articles of Association of the Company shall be amended to reflect the new name. Upon receipt of the fresh Certificate of Incorporation from the Registrar of Companies, the new name shall be substituted in all corporate records, statutory documents, and places where the existing name appears.

The Board of Directors therefore recommends the resolution as set out in Item no. 05 of the Notice for approval of the shareholders of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned at Item No. 5 except to the extent of their shareholding in the Company.

Item No. 06

Pursuant to Sections 2(76), 177 and 188 of the Companies Act, 2013 ("Act"), the Audit Committee and Board of Directors has granted omnibus approval for certain related-party transactions to be entered into by the Company during the financial year 2025-26. As required under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of Section 188 of the Act, the details of such transactions are set out below for shareholders' approval.

The omnibus approval will enable the Company to enter into transactions in the ordinary course of business and at arm's length basis, thereby ensuring operational flexibility and reducing the need to seek fresh approval for each individual transaction, subject to the limits set out below and compliance with applicable law.

The omnibus approval will enable the Company to enter into transactions in the ordinary course of business and at arm's length basis, thereby ensuring operational flexibility and reducing the need to seek fresh approval for each individual transaction, subject to the limits set out below and compliance with applicable law.

Name of the related party	Relation	Nature & Type of Transaction (in Rs.)	Maximum Value of transaction (in Rs.)	Period of transaction (in Rs.)	Basis
Pranav Kailas Bagal	Managing Director	Remuneration	Rs. 24 Lacs	FY 2025-26	As per the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

The transactions will be entered into in the ordinary course of business and on arm's length basis. The Audit Committee and the Board have reviewed and approved the transactions and are of the opinion that they are in the best interest of the Company.

The Board of Directors therefore recommends the resolution as set out in Item no. 10 of the Notice for approval of the shareholders of the Company by way of a Special Resolution.

Registered Office:
3rd floor, Samarth House, Opposite Titan
World, Mahatma Nagar, Nashik,
Maharashtra, India, 422005

Date: September 09, 2025
Place: Nashik"

**"By Order of the Board of Directors of
Nirman Agri Genetics Limited**

**Sd/-
Pranav Kailas Bagal
Managing Director
DIN: 08839908**

ANNEXURE TO THE NOTICE
INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI LISTING REGULATIONS AND
SECRETARIAL STANDARD ON THE GENERAL MEETINGS ('SS-2'):

Name of Director	Mr. Pranav Kailas Bagal	Mr. Kailas Pandharinath Pagare	Mr. Sagar Nandaram Chavan
DIN	08839908	11128897	11278469
Nationality	Indian	Indian	Indian
Date of Initial Appointment	November 01, 2022	May 30, 2025	September 09, 2025
Skills and capabilities experience/ expertise in specific area required for the role and the manner in which the proposed person meets such requirement	Mr. Pranav Kailas Bagal is the Managing Director of the company having experience more than 7 years in Agriculture	Mr. Kailas Pandharinath Pagare has a vast experience of more than 10 years in the field of Agri & Food Industry requirement	Mr. Sagar Nandaram Chavan is the Non-Executive Director of the Company. He has around 8 years of experience in the field of Agriculture and Food Industry.
No. of Board Meeting attended during the year	15	NA	NA
Number of shares held in the company	46, 41, 420	Nil	Nil
Directorships in other companies	Nil	Nil	Nil
Chairman/member in the committees of the boards of this and other listed companies in which he is a Director	Nil	Nil	Nil
Relationship between directors / manager & other and other KMPS	NA	NA	NA
Remuneration last drawn from company and stock options granted, if any	Rs. 12,00,000/-	NA	NA
Terms and Conditions of appointment including remuneration sought to be paid	As per the terms of Appointment letter	As per the terms of Appointment letter	As per the terms of Appointment letter

Registered Office:
3rd floor, Samarth House, Opposite Titan
World, Mahatma Nagar, Nashik,
Maharashtra, India, 422005

Date: September 09, 2025
Place: Nashik"

By Order of the Board of Directors of
Nirman Agri Genetics Limited

Sd/-
Pranav Kailas Bagal
Managing Director
DIN: 08839908

Company Information

Name of Entity	ISIN
Nirman Agri Genetics Limited	INE0OK701014
CIN No.	Secretarial Auditor
L01110MH2020PLC344089	M/s. Deepti & Associates Practicing Company Sect. FRN: S2016DE438900
Registered Office	
3rd floor, Samarth House Opposite Titan World Mahatma Nagar, Nashik Maharashtra India 422003 Website: www.nirmanagrigen.com Mail: cs@nirmanagrigen.com Tel: +91 2532943101	
Statutory Auditor	
M/s. Devendra C. Belan & Associates Chartered Accountants	
Company Secretary And Compliance Officer	
Ms. Khushbu Kushan Shah (Up to July 12, 2025)	
Chief Financial Officer	
Mr. Sandipan Baburao Bhawar (Up to January 8, 2025)	
Registrar And Share Transfer Agent	
Bigshare Services Private Limited Add.: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai Maharashtra India 400093 Website: www.bigshareonline.com	

BOARD OF DIRECTORS

Pranav Kailas Bagal	-	Managing Director
Avinash Bhimrao Bagal	-	Non-Executive Director
Abhishek Shivnarayan Gupta	-	Independent Director
Riddhi Nitin Aher	-	Independent Director ⁽¹⁾
Prakash Narayandas Sawana	-	Independent Director
Kailas Pandharinath Pagare	-	Additional Director (Non-Executive, Independent) ⁽²⁾

AUDIT COMMITTEE

Riddhi Nitin Aher	(Chairman) ⁽¹⁾
Prakash Narayandas Sawana	(Member)
Pranav Kailas Bagal	(Member)
Kailas Pandharinath Pagare	(Member) ⁽²⁾

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Riddhi Nitin Aher	(Chairman) ⁽¹⁾
Pranav Kailas Bagal	(Member)
Prakash Narayandas Sawana	(Member)
Kailas Pandharinath Pagare	(Member) ⁽²⁾

NOMINATION & REMUNERATION COMMITTEE

Abhishek Shivnarayan Gupta	(Chairman)
Prakash Narayandas Sawana	(Member)
Riddhi Nitin Aher	(Member) ⁽¹⁾
Kailas Pandharinath Pagare	(Member) ⁽²⁾

1. Ms. Riddhi Nitin Aher, Independent Director, tendered her resignation from the Board of Directors with effect from May 30, 2025.
2. Mr. Kailas Pandharinath Pagare was appointed as an Additional Director (Non-Executive Independent Director) on May 30, 2025, subject to approval of the shareholders at the ensuing General Meeting.

To,
The Members,
Nirman Agri Genetics Limited.

Your Directors have pleasure in presenting their Fifth Annual Report together with the Audited financial statements of your Company for the year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

PARTICULARS	STANDALONE FINANCIAL DETAILS (in Lakh)	
	2025	2024
Total Revenue from Operations	23,651.76	6,333.72
Other Income	18.44	
Total Income	23,670.20	6,333.72
Total Expenses	21062.76	5329.95
Profit Before Tax	2,607.44	1,093.77
Provision for Income Tax		
i. Current Tax	75.08	49.95
ii. Deferred Tax	3.76	3.36
iii. Short/Excess		
Profit for the Year	2,528.60	1,040.46

2. BUSINESS PERFORMANCE

Your Company has achieved a total revenue of ₹ 23,670.20 Lakhs during the financial year ended 31 March 2025 as against a total revenue of ₹ 6,333.72 Lakhs in the corresponding previous financial year ended 31 March 2024. Profit before tax for the year stood at ₹ 2,607.44 Lakhs compared to ₹ 1,093.77 Lakhs for the previous corresponding year. The Profit after tax for the period stood at ₹ 2,528.60 Lakhs as against a profit of ₹ 1,040.47 Lakhs during the corresponding year.

3. RESERVE & SURPLUS

The Board of Directors have decided to retain the entire amount of profit under Retained Earnings.

4. CHANGE IN THE NATURE OF BUSINESS

The Company did not commence any new business nor discontinue/sell or dispose off any of its existing businesses and also did not hive off any segment or division during the financial year. Also, there has been no change in the nature of business carried on by the Company's subsidiary during the year under review.

5. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and up to the date of the report.

6. DIVIDEND

Your company has declared Interim Dividend at the rate of ₹ 2/- per equity share, in Board Meeting held on September 13, 2024.

7. SHARE CAPITAL

A. AUTHORIZED SHARE CAPITAL

The authorized share capital of the Company as on 31 March, 2025 was ₹ 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each.

B. PAID-UP SHARE CAPITAL

The paid-up Equity share capital of the Company as on 31 March, 2025 was ₹ 8,00,96,760 (Rupees Eight Crore Ninety-Six Thousand Seven Hundred Sixty only) divided into 80,09,676 (Eighty Lakh Nine Thousand Six Hundred Seventy-Six) equity shares of ₹ 10/- (Rupees Ten Only).

There were changes in the share capital during the year which are as given below:

Date of Allotment	Type of Issue	No. of Alloted Shares	Price per Share	Premium per Shares(Rs)
29/08/2024	Right Issue	20,48,876	10	229

Further, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

8. CHANGE OF NAME OF COMPANY

During the year under review, Company has not changed its name.

9. CHANGE IN REGISTERED OFFICE

During the year under review, the Company has changed its Registered Office from Vedant Apt, Near Reliance Shopee Dindori Road panchavati, Nashik, Maharashtra, India, 422003 to 3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik, India, 422005 at meeting held on October 7, 2024.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on March 31, 2025 comprised of Five (5) Directors out of which One (1) are Executive Directors and one (1) is Non-Executive Director and Three (3) are Independent Directors. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-Executive and Independent Directors.

The Directors and Key Managerial Personnel of the Company are summarized below:

Name	Designation	DIN/PAN
Pranav Kailas Bagal	Managing Director	08839908
Prakash Narayandas Sawana	Non- Executive Independent Director	07260370
Aviansh Bhimrao Bagal	Non- Executive Director	09807701
Abhishek Shivnarayan Gupta	Non- Executive Independent Director	09815590
Riddhi Nitin Aher (Up to May 30, 2025)	Non- Executive Independent Director	09815607
Sandipan Baburao Bhawar (Up to January 08, 2025)	Chief Financial Officer(CFO)	CIIJPB2300P
Khushbu Kushan Shah (Up to July 12, 2025)	Company Secretary (CS)	GWEPS6390K
Kailas Pandharinath Pagare (w.e.f. May 30, 2025)	Additional Director (Non-Executive, Independent)	11128897

11. KMP

During the year under review, the Company has following personnel as the Key Managerial Personnel (KMP) pursuant to the provisions of Section 203 of the Companies Act, 2013:

Mr. Pranav Kailas Bagal	-	Managing Director
Mr. Sandipan Baburao Bhawar	-	Chief Financial Officer (Up to January 08, 2025)
Mrs. Khushbu Kushan Shah	-	Company Secretary (Up to July 12, 2025)

12. DISCLOSURE BY INDEPENDENT DIRECTORS

Directors who are Independent, have submitted a declaration as required under Section 149(7) of the Act that each of them meets the criteria of Independence as provided in Sub Section (6) of Section 149 of the Act and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as independent Director during the year. In the opinion of the Board, the Independent Directors possess an appropriate balance of skills, experience and knowledge, as required.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

13. DETAILS OF MEETINGS OF BOARD OF DIRECTORS

A. BOARD OF DIRECTORS

During the financial year 2024-25, 15 (Fifteen) meetings of the Board of Directors were held and the details of meetings attended by the Directors are as follows:

Sr. No.	Date of Meeting	Number of Directors Present
1	25-04-2024	5
2	08-05-2024	3
3	28-05-2024	4
4	30-05-2024	4
5	22-07-2024	5
6	14-08-2024	4
7	29-08-2024	3
8	06-09-2024	4
9	13-09-2024	3
10	07-10-2024	3
11	14-11-2024	4
12	08-01-2025	4
13	05-02-2025	4
14	06-02-2025	4
15	25-02-2025	3

The details of meetings attended by the Directors are as follows:

Attendance for Audit Committee Meeting:

Name	No. of Meeting	
	No. of Meeting entitled to attend	Attended
Mr. Pranav Kailas Bagal	15	15
Mr. Prakash Narayandas Sawana	15	2
Mr. Abhishek Shivnarayan Gupta	15	15
Ms. Riddhi Nitin Aher	15	10
Mr. Avinash Bhimrao Bagal	15	15

B. Audit Committee of Board of Directors

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in overseeing the Board's responsibilities, an Audit Committee was formed as a sub-committee of the Board. The Committee is in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The terms of reference of the Audit Committee covers all matters specified in Part C of Schedule II of Regulation 18 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in Section 177 of the Companies Act, 2013:

The detailed composition of the members of the Audit Committee as on March 31st, 2025:

Name	Nature of Directorship	Status in Committee
Ms. Riddhi Nitin Aher	Non-Executive Independent Director	Chairman
Mr. Pranav Kailas Bagal	Managing Director	Member
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Member

Subsequent to Financial Year but before the Report:

During the year under review, Ms. Riddhi Nitin Aher resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on May 30, 2025. Subsequently, the Audit Committee was reconstituted on May 30, 2025. The revised composition is as follows:

Name	Nature of Directorship	Status in Committee
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Chairman
Mr. Pranav Kailas Bagal	Managing Director	Member
Mr. Kailas Pandharinath Pagare	Non-Executive Independent Director	Member

All the members possess sound accounting and financial management knowledge.

During the period under review, a total of 06 (Six) Audit Committee Meetings were held dated: May 28, 2024, May 30, 2024, August 14, 2024, September 06, 2024, November 14, 2024 and February 05, 2025.

Name	No. of Meeting	
	Held	Attended
Ms. Riddhi Nitin Aher	6	6
Mr. Pranav Kailas Bagal	6	6
Mr. Prakash Narayandas Sawana	6	6

C. NOMINATION & REMUNERATION COMMITTEE

In compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013, the Board has constituted the "Nomination and Remuneration Committee".

The detailed composition of the members of the Stakeholders Relationship Committee at present is given below:

Name	Nature of Directorship	Status in Committee
Mr. Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Chairman
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Member
Ms. Riddhi Nitin Aher	Non-Executive Independent Director	Member

Subsequent to Financial Year but before the Report:

During the year under review, Ms. Riddhi Nitin Aher resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on May 30, 2025. Subsequently, the Nomination and Remuneration Committee was reconstituted on May 30, 2025. The revised composition is as follows:

Name	Nature of Directorship	Status in Committee
Mr. Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Chairman
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Member
Mr. Kailas Pandharinath Pagare	Additional Director (Non-Executive, Independent)	Member

During the period under review, total 2 (Two) Nomination and Remuneration Committee Meetings were held: April 25, 2024 and January 08, 2025

Attendance of Nomination & Remuneration Committee Meeting:

Name	No. of Meeting	
	Held	Attended
Mr. Abhishek Shivnarayan Gupta	2	2
Mr. Prakash Narayandas Sawana	2	2
Ms. Riddhi Nitin Aher	2	2

D. STAKEHOLDER RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has constituted the "Stakeholders' Relationship Committee".

The Stakeholders' Relationship Committee has been formed for the effective redressal of the investors' complaints and reporting of the same to the Board periodically.

The detailed composition of the members of the Stakeholders Relationship Committee as on March 31st, 2025

Name	Nature of Directorship	Status in
Ms.Riddhi Nitin Aher	Non-Executive Independent Director	Chairman
Mr. Pranav Kailas Bagal	Managing Director	Member
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Member

Subsequent to Financial Year but before the Report:

During the year under review, Ms. Riddhi Nitin Aher resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on May 30, 2025. Subsequently, the Stakeholders Relationship Committee was reconstituted on May 30, 2025. The revised composition is as follows:

Name	Nature of Directorship	Status in
Mr. Prakash Narayandas Sawana	Non-Executive Independent Director	Chairman
Mr. Pranav Kailas Bagal	Managing Director	Member
Mr. Kailas Pandharinath Pagare	Additional Director (Non-Executive, Independent)	Member

During the period under review, total 4 (Four) Stakeholders Relationship Committee Meetings were held: April 25, 2024, July 22, 2024, October 07, 2024 and February 05, 2025

Attendance of Stakeholder Relationship Committee Meeting:

Name	No. of Meeting	
	Held	Attended
Ms. Riddhi Nitin Aher	4	4
Mr. Pranav Kailas Bagal	4	4
Mr. Prakash Narayandas Sawana	4	4

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Based on the profitability criteria for the year, Corporate Social responsibility requirements under section 135 of the Companies Act, 2013 are applicable to the Company for the year under review.

The company is seeking and planning to incorporate the CSR initiatives to address the requirements of Section 135 for financial year 2024-25.

14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 read with Part D of Schedule II to the Listing Regulations, the Management carried out proper evaluation of the Independent Directors prior to their appointment, on the basis of contribution towards development of the Business and various other criteria like experience and expertise, performance of specific duties and obligations etc.

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of Directors individually through internally developed questionnaire on performance evaluation.

The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Non-Executive Chairman of the Company was also carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

VIGIL MECHANISM

Your Company has formulated and published a Whistle Blower Policy to provide a mechanism ("Vigil Mechanism") for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of Section 177 (9) of the Act.

The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company web link: https://nirmanagrigen.com/wp-content/uploads/2023/04/2.%20NAGL_%20Policy%20on%20Vigil%20Mechanism.pdf

15. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Your Company has formulated and published The Nomination & Remuneration Policy for Directors, Key Managerial Personnel and Senior Management. The provisions of this policy are in line with the provisions of Section 178(1) of the Act. The Policy is uploaded on the website of the company. The web link is https://nirmanagrigen.com/wp-content/uploads/2023/04/3.%20NAGL_Nomination%20and%20Remuneration%20Policy.pdf

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134, Sub-section 3(c) and Sub-section 5 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state and confirm that:

- a. In preparation of the annual accounts, the applicable Accounting Standards have been followed, along with proper explanation relating to material departures, if any;
- b. Such Accounting Policies have been selected and applied consistently, and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as on March 31, 2025 and of the Company's profit or loss for the year ended on that date
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual Financial Statements have been prepared on a Going Concern Basis.
- e. Internal financial controls have been laid down to be followed by the Company and that such internal financial controls were adequate and operating effectively.
- f. Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal auditors for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and operate as intended. During the year, no reportable material weakness was observed.

18. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013 and hence a statement containing salient features of financial Statement of subsidiaries in prescribed format AOC-1 is not applicable.

Also, the Company does not have any associate companies and has not entered into any joint ventures with any other entities.

19. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

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

EXTRACT OF ANNUAL RETURN

The Annual return referred to in Sub Section (3) of Section 92 of the Companies Act, 2013, for the financial year ended March 31, 2025 will be placed on the website of the company at <https://nirmanagrigen.com/Investor-relation/index.php>.

20. AUDITORS AND AUDITORS REPORT

A. STATUTORY AUDITORS

M/s. Devendra C Belan and Associates, Chartered Accountants having (FRN: 126495W) were appointed as Statutory Auditors of the Company in the Annual General Meeting held on September 30, 2023 for F.Y. 2023-24 to FY 2027-28 to hold the office from the conclusion of 3rd AGM of the Company till the conclusion of 8th Annual General Meeting.

B. SECRETARIAL AUDITORS

Pursuant to Section 204(1) of the Companies Act, 2013 the Company is required to obtain Secretarial Audit Report and annex the same to the Boards Report. Accordingly, the Board, at its meeting held on August 28, 2025, appointed M/s. Deepti & Associates, Company Secretaries to conduct the Secretarial audit of the Company for F.Y. 2024-25.

C. INTERNAL AUDITOR

M/s. MRJ & Company, Chartered Accountant (M.No.: 166237), is appointed as Internal Auditor of the Company. He takes care of the internal audit and controls, systems and processes in the Company.

AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT

Auditor's Report

The Auditors' Report for the Financial Year ended March 31, 2025 does not contain any qualification, reservation, adverse remark, or disclaimer. The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. No fraud has been reported by the Auditor under Section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report. As required by Listing Regulations, the Auditor's Certificate on Corporate Governance is enclosed and forms a part of this report. The auditor's certificate for Financial Year ending on 31 March, 2025 does not contain any qualification, reservation or adverse remark.

Secretarial Auditor's Report

The Secretarial Audit Report is annexed as 'Annexure A' and forms an integral part of this Report. The Secretarial Auditors have not expressed any qualifications in their Secretarial Audit Report for the year under review. Being a SME Listed Company, Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08 February 2019, the Annual Secretarial Compliance Report is not applicable to our Company.

21. CORPORATE SOCIAL RESPONSIBILITY POLICY

In compliance with the provisions of section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted Corporate Social Responsibility Policy. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, Constitution Committee, the initiatives undertaken by the Company on CSR activities during the year and other disclosures are set out in 'Annexure- B' of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186: SECTION 186

Particulars of loans and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to Financial Accounts, which forms part of the Annual Report. The Company has not extended the corporate guarantee on behalf of any other Company during the year under review.

23. PUBLIC DEPOSIT

The Company has neither accepted nor renewed any deposits during the year.

24. RISK MANAGEMENT POLICY

The Board of Directors of the Company have framed a Risk Assessment and Management Policy and are responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee exercises additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

25. RELATED PARTIES TRANSACTIONS

All Related Party Transactions (RPT) that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. The disclosure of material RPT is required to be made under Section 134(3)(h) read with Section 188(2) of the Companies Act, 2013 in Form AOC 2 is attached as 'Annexure C' forming part of this Report. The details of the material RPT, entered into during the year by the Company as approved by the Board, is given as Annexure to this Report. Your Directors draw your attention to Notes to the Standalone and Consolidated financial statements, which set out related party disclosures. Loans and advances in the nature of loans to subsidiaries and Associates, transactions of the listed entity with any person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the listed entity is also disclosed on Notes to the Standalone and Consolidated financial statements

26. INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and are made available on the Website of the Company. Weblink: https://nirmanagrigen.com/wp-content/uploads/2023/04/6.%20NAGL_Code%20of%20Conduct%20for%20prevention%20of%20Insider%20Trading.pdf

27. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

28. CORPORATE GOVERNANCE REPORT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance provisions are not mandatory for the Company, as it is listed as a Small and Medium-sized Enterprise (SME).

29. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Monday September 30, 2025, at 1:00 P.M through V.C
B	Financial Year	2024 - 25
C	Cut-off date for the purpose of determining shareholders for voting	September 23, 2025
D	Listing on Stock Exchanges	NSE -Emerge
E	Scrip Code/Symbol	NIRMAN
F	ISIN	INE0OK701014
G	Payment of Listing Fees	The Company has paid Annual Listing fees due to the stock exchange for the financial year 2024- 2025
H	Market Price Data (High, Low during each month in last financial year 2024-25)	*Refer Table on next page
I	Registrar and Share Transfer Agents	Bigshare Services Private Limited

MARKET PRICE DATA

MONTH	HIGH	LOW
April 2024	240.00	176.05
May 2024	252.00	195.00
June 2024	230.00	182.95
July 2024	460.50	207.85
August 2024	484.40	343.55
September 2024	444.95	329.15
October 2024	364.00	302.10
November 2024	411.00	324.00
December 2024	415.00	377.50
January 2025	456.00	333.50
February 2025	390.35	228.45
March 2025	256.45	177.05

SHAREHOLDING PATTERN AS ON MARCH 31,2025

Sr. No.	Category	Shareholders	No. of Shares Held	Percentage of holding
01	Promoter and Promoter Group	5	46,42,444	57.96
02	Institutions Domestic	0	-	-
03	Institutions Foreign	3	3318	0.04
04	Directors and their relatives	-	-	-
05	KMP	-	-	-
06	Individual shareholders holding nominal shares Capital upto 2 lakhs	2,697	25,82,400	32.24
07	Individual shareholders holding nominal shares Capital in excess of 2 lakhs	9	4,99,112	6.23
08	NRI	89	92,118	1.15
09	Bodies corporate	25	80,188	1.00
10	Any Other	67	1,10,096	1.38
100.00		2,895	80,09,676	100.00

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, following complaints are received, disposed off and pending:

Sr. No.	Particulars	No. of Complaints
01	Number of Complaints of Sexual Harassment received during the FY	0
02	Number of Complaints disposed-off during the FY	0
03	Number of Cases pending at the end of FY for more than Ninety days	0

31. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961:

Company is in Compliance with provisions relating to the MATERNITY Benefit Act, 1961 during the Year under review i.e. FY 2024-25.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**A. Conservation of Energy**

Steps taken or impact on conservation of energy: Nil
Steps taken for utilising alternate sources of energy: Nil
Capital Investment on Energy Conservation Equipment: Nil

B. Technology Absorption

Efforts made towards technology absorption: Nil
Benefits derived like product improvement, cost reduction, product development or import substitution: Nil
Information regarding technology imported, during the last 3 years: Nil
Expenditure incurred on Research and Development: Nil

C. Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows

Particulars	2024 - 25	2023 - 24
Total Foreign Exchange earned	NIL	NIL
Total Foreign Exchange Outgo	NIL	NIL

33. PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees are attached as 'Annexure D' forming part of this Report.

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in the Annexure forming part of this Report. In terms of the proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid.

34. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven year. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

35. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on the Board Meetings and General Meeting.

36. DISCLOSERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

37. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THERE OF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

38. ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere appreciation for excellent support received from the Banks and financial institutions during the financial year under review. Your directors also express their warm appreciation to all employees for their contribution to your Company's performance and for their superior levels of competence, dedication and commitment to the growth of the Company. The Directors are also grateful to you, the Shareholders, for the confidence you continue to repose in the Company.

**By the order of Board of Directors
For, Nirman Agri Genetics Limited**

**Sd/-
Pranav Kailas Bagal
Managing Director
DIN: 08839908**

**Sd/-
Abhishek Shivnarayan Gupta
Independent Director
DIN: 09815590**

**September 09, 2025
Nashik**

Annexure-A
FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR 2024-25 ENDING MARCH 31, 2025
[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,
Nirman Agri Genetics Limited
CIN: L01110MH2020PLC344089
3rd floor, Samarth House, Opposite Titan
World, Mahatma Nagar, Nashik, India, 422005

We have conducted the Annual Secretarial Compliance Audit of applicable provisions under the Companies Act, 2013, and SEBI (Securities and Exchange Board of India) Regulations and the circulars/guidelines issued thereunder for the Financial Year 2024-25 ending on March 31, 2025 ('the audit period') for **Nirman Agri Genetics Limited** (the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- 1. The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);**
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):
 - a) *The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;*
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) 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 any such benefits during the year under review)*

e) **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 debt securities during the year under review);*

f) **The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**

g) **The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;** *(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review);*

h) **The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018;** *(Not applicable as the Company has not bought back any of its securities during the financial year under review);*

i) **The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 -** *(Not applicable as the Company has not issued any Share Based Employee Benefits & Sweat Equity during the financial year under review);* and

j) **Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.**

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

Secretarial Standards viz. SS-1 & SS-2 issued by The Institute of Company Secretaries of India;

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchange;

We report that:

During the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to following remarks and observations:

A. The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);

1. Non-Compliance of Section 137 - Non-Filing of Form AOC-4 XBRL for FY 2022-23

As per Section 137 of the Companies Act, 2013, read with Rule 12(2) of the Companies (Accounts) Rules, 2014 and the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015, listed companies are required to file their financial statements in Form AOC-4 XBRL within 30 days of the Annual General Meeting. The Company has not filed Form AOC-4 XBRL for the financial year 2022-23 as of the date of this report, resulting in non-compliance with the statutory filing requirements.

2. Non-Compliance of Section 137 - Non-Filing of Form AOC-4 XBRL for FY 2023-24 and CSR-2 for FY 2023-24

As per Section 137 of the Companies Act, 2013, read with Rule 12(2) of the Companies (Accounts) Rules, 2014 and the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015, every listed company is required to file its financial statements in Form AOC-4 XBRL within 30 days from the date of its Annual General Meeting. As of the date of this report, the Company has not filed Form AOC-4 XBRL for the financial year 2023-24, thereby resulting in non-compliance with the statutory filing requirements.

Further, in accordance with Rule 12(1B) of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Amendment Rules, 2025, Form CSR-2 for the financial year 2023-24 is required to be filed separately on or before 30th June, 2025, subsequent to the filing of Form AOC-4 XBRL. Since the Company has not filed Form AOC-4 XBRL, the filing of Form CSR-2 also remains pending, thereby compounding the non-compliance under the applicable provisions.

3. Delayed Compliance of Section 12(4) - Delay in Filing Notice of Change in Registered Office

As per Section 12(4) of the Companies Act, 2013, any change in the situation of the registered office must be notified to the Registrar of Companies within fifteen days of such change. Although the Company has filed notice of change in the registered office, the filing was delayed and completed on August 08, 2025 with additional fees, which is beyond the prescribed statutory timeline, resulting in partial non-compliance with the provision.

4. Delayed Filing of Return of Allotment – Form PAS-3 (Section 39(4) & Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

As per Section 39(4) of the Companies Act, 2013 read with Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, every company is required to file Form PAS-3 with the Registrar of Companies within 30 days from the date of allotment of securities. The Company made an allotment pursuant to a rights issue on August 29, 2024, but filed Form PAS-3 only on October 18, 2025 with additional fees, which is significantly beyond the prescribed 30-day period. This delay constitutes a non-compliance with the statutory requirement.

5. Non-Filing of Form MGT-14 for Board Resolution Approving Rights Issue – Section 117(1) & Section 179(3)(c) of the Companies Act, 2013

As per Section 117(1) read with Section 179(3)(c) of the Companies Act, 2013, a company is required to file Form MGT-14 with the Registrar of Companies within 30 days of passing a board resolution for the issue of securities, including rights issues. In this case, the Board of Directors approved the rights issue on March 09, 2024, but the Company has not filed Form MGT-14 in respect of this resolution, resulting in non-compliance with the statutory filing requirements.

6. Non-Appointment of Internal Auditor – Section 138

As per Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, Every listed company is mandatorily required to appoint an internal auditor. The Company falls within the prescribed criteria but has not appointed an Internal Auditor as of the date of this report, resulting in non-compliance with the statutory requirement.

B. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Non-Compliance with SEBI LODR Regulation 26A (2) – Non-Filing of Vacancy of Chief Financial Officer

As per Regulation 26A (2) of the SEBI (LODR) Regulations, 2015, any vacancy in the office of the Chief Financial Officer (CFO) of a listed entity must be filled at the earliest and in any case not later than three months from the date of such vacancy. The CFO of the Company resigned on January 08, 2025, and the vacancy remained unfilled beyond the prescribed three-month period, resulting in non-compliance with the said regulation

2. Non-Compliance with Regulation 32 – Statement of Deviation and Auditor's Certificate

As per Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity that raises funds through a rights issue is required to:

Submit a Statement of Deviation or Variation on a quarterly basis, within 45 days from the end of each quarter, until the funds are fully utilized or the stated purpose is achieved.

Prepare an annual statement of funds utilized for purposes other than those stated in the offer document, certified by the statutory auditors, and place it before the Audit Committee for review

In the present case, the Company raised funds through a rights issue in August 2024 but did not submit the Statement of Deviation within the prescribed timeline to the Stock Exchange. Additionally, the Company failed to submit the statutory auditor's certificate for the utilization of funds, the applicability of which was triggered in the quarter ending September 2024. These lapses constitute non-compliance with the provisions of Regulation 32.

3. Regulation 46 - Website Not Aligned with SEBI LODR Requirements

As per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to maintain a functional website containing updated information including financial results, shareholding patterns, policies, and other disclosures mandated under the regulations. The Company's website has not been updated in accordance with these requirements.

C. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

As per Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, there were delays by Company in entering UPSI Sharing Entries in software (Structured Digital Database) for the period under review.

We further report that:

We have also examined, on test-check basis, the relevant documents, certificates and licenses maintained by the Company according to the following laws applicable specifically to the Company:

- a) The Seeds Act, 1966
- b) Protection of Plant Varieties and Farmers Rights Act, 2001
- c) Agriculturists' Loans Act, 1884.
- d) The Information Technology Act, 2000
- e) The Indian Contract Act, 1872
- f) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- g) Intellectual Property Laws
- h) Goods and Service Tax Laws - to the extent of filing of return and forms.
- i) Income Tax Act 1962 – to the extent of filing of return and forms.
- j) The Consumer Protection Act, 1986
- k) Labour laws
- l) The Data Protection Act (currently at the stage of Bill)

In absence of documents and details, we cannot opine / comment on the compliance with respect to registration, validity, payment of sums as mentioned in particulars acts / legislations and details mentioned for compliances for below legislation:

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, 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 general laws, rules, regulations and guidelines.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, technicalities of presentation, figures and numbers as per Schedule III of Companies Act, 2013 have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

We further report that:

During the audit period there were no events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

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 including one woman director. There were changes in the composition of the Board of Directors during the period under review.

Adequate notices were given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously.

I further report that during the period under review, the company has taken the following decisions which have major bearing on the Company’s affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) During the period under review there were following changes in Key Management Personnel (KMP)

Name of Director/KMP	Date of change	Reason
Sandipan Baburao Bhawar	January 08, 2025	Resigned from the position of Chief Financial Officer for better prospects

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

For Deepti & Associates
Practicing Company Secretaries

Sd/-
Deepti Grover
Proprietor
FCS. No. 7654 | C.P.: 17546
FRN: S2016DE438900
UDIN: F007654G001210108

Date: September 9, 2025
Place: New Delhi

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Nirman Agri Genetics Limited
3rd floor, Samarth House, Opposite Titan
World, Mahatma Nagar, Nashik, India, 422005

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company.

We conducted our audit in accordance with the auditing standards CSAS-1 to CSAS-4 ("CSAS") prescribed by the ICSI. These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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.

1. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
3. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
5. 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.

For Deepti & Associates
Practicing Company Secretaries

Sd/-
Deepti Grover
Proprietor
FCS. No. 7654 | C.P.: 17546
FRN: S2016DE438900
UDIN: F007654G001210108

Date: September 9, 2025
Place: New Delhi

ANNEXURE B

1. Brief Outline of CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a significant part of our overall sustainability policy, encompassing social, economic, and environmental actions. The policy aims to demonstrate care for the community through its focus on education, healthcare, community development projects/programs, etc., and to support local institutions/NGOs in addressing the needs of marginalized and underserved communities to help them become self-reliant. These efforts are preferably undertaken in the local area and around our work centers/project sites, or in other areas if public needs so demand.

The Company approaches CSR strategically to ensure a sustainable future for people and the planet. By focusing our talent, technology, and capital on social welfare, healthcare issues, and educational concerns, we strive to enact positive social change in society.

2. Composition of CSR Committee: Not Applicable

3. Web-Link for CSR Disclosure: The Composition of CSR Committee, CSR Policy, and CSR projects approved by the Board are disclosed on the company's website at:

<https://nirmanagrigen.com/wp-content/uploads/2025/CSR.pdf> - PDF link

<https://www.nirmanagrigen.com/Policies/Policies.php> - Policies Page link

4. Impact Assessment of CSR Projects:

Details of the 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 (attach the report): Not Applicable

5. CSR Obligation for the Financial Year:

Sr.No	Particulars	Amount In Rs.
a	Average net profit of the company as per sub-section (5) of section 135	12,15,735
b	Two percent of average net profit of the company as per sub-section (5) of section 135	24,315/-
c	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	NIL
d	Amount required to be set-off for the financial year, if any.	NIL
Total CSR obligation for the financial year [(a) +(b)-(d)].		24,315

6. CSR Amount Spent:

(a) CSR Amount Spent or Unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account 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
24,315	N.A.		Prime Minister's National Relief Fund	24,315	31-03-2025

(b) Details of CSR Amount Spent Against Ongoing Projects for the Financial Year: There are no ongoing projects of the company for the financial year.

No.	Name of the project	Item from the List of Activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project	Project Duration	Amount Allocated for the Project (in Rs.)	Amount Spent in the Current Financial Year (in Rs.)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	State	District	Name	CSR Registration Number
N.A.														

(c) Details of CSR Amount Spent Against Other than Ongoing Projects for the Financial Year:

Sr. No.	Name of the Project	Item from the List of Activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project	Amount Spent for the Project (In Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
							Name	CSR Registration Number
N.A..								

(d) Amount Spent in Administrative Overheads: Nil

(e) Amount Spent on Impact Assessment, if Applicable: Nil

(f) Total Amount Spent for the Financial Year (6a+6b+6c+6d+6e): Rs. 24,315/-

(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)	Rs. 24,315/-
ii	Total amount spent for the Financial Year	Rs. 24,315/-
iii	Excess amount spent for the financial year [(ii) - (i)]	NIL
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
v	Amount available for set-off in succeeding financial years [(iii) - (iv)]	NIL

7. Details of Unspent CSR amount for the preceding three Financial Years:

- (a) Details of Unspent CSR Amount for the Preceding Three Financial Years: Nil
(b) Details of CSR Amount Spent in the Financial Year for Ongoing Projects of the Preceding Financial Year(s): Nil

8. Creation or Acquisition of Capital Assets:

- (a) Date of creation or acquisition of the capital asset(s): Not Applicable
(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.: Not Applicable
(d) Details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): Not Applicable

Sd/-
Pranav Kailas Bagal
Managing Director
DIN: 08839908

Annexure-C
Form No. AOC-2

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

- 1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
- 2. Details of material contracts or arrangement or transactions at arm's length basis

In Lakhs

Sr. No.	Corporate identity number (CIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / Transactions	Amount	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or Arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
1	EHJPB8209L	Pranav Kailas Bagal (Managing Director)	Remuneration	Rs. 12	April 1, 2024 to March 31, 2025	-	April 17, 2025	-

Annexure-D

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies. (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2024-25:

In Lakhs

Name	Designation.	Remuneration of Director / KMP for FY 2024 - 25	Remuneration of Director/ KMP for the FY 2023 - 24	% increase In Remuneration in the Financial Year 2024 - 25	Ratio of remuneration of each Director / To median remuneration of employees
Pranav Kailas Bagal	Managing Director	12	12	-	6.76%
Avinash Bhimrao Bagal	Non -Executive Director	0.00	0.00	-	0.00%
Sandipan Baburao Bhawar (Upto January 08, 2025)	Chief Financial Officer	8.80	9.10	3.41%	4.95%
Khushbu Kushan Shah	Company Secretary	2.40	-	-	1.35%

I. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year – as stated above in item No. (I)-

II. Percentage increase in the median remuneration of employees in the financial year-

The Median remuneration of employees was 23.20 during the year 2024-25 as compared to 21.10 in the previous year. During the year under review, there is an increase of 9.95 % in the median remuneration of employees due to increase in salary.

III. Number of permanent employees on the rolls of Company –

The Company has 38 permanent employees on its rolls as on 31 March, 2025.

IV. Affirmation that the remuneration is as per the remuneration policy of the Company.

During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the Extra Ordinary General Meeting of the Company.

V. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

Industry Structure and Development:

Indian Economy

The agriculture sector in India is a critical component of the country's economy, with a substantial impact on employment, food security, and rural development. Agriculture contributes approximately 17-20% to India's Gross Domestic Product (GDP). While this share has been gradually declining due to the growth of other sectors, agriculture remains a significant part of the economy. About 40-45% of the Indian workforce is employed in agriculture. This sector is a major source of livelihood for rural populations, though many are underemployed or work in subsistence farming.

India has around 159 million hectares of net sown area. The land is primarily used for crops like rice, wheat, sugarcane, and pulses. However, land productivity varies widely across regions. Major food crops include rice, wheat, maize, and pulses. India is one of the world's largest producers of rice and wheat. Important cash crops include sugarcane, cotton, tea, and spices. India is also a leading producer of various fruits and vegetables. While India has made significant strides in improving agricultural productivity, there is still considerable variation in yields between different regions.

Efforts are ongoing to enhance productivity through improved technology and practices. Approximately 45% of the total cropped area is irrigated. The sector relies heavily on monsoon rains, and variability in rainfall can impact agricultural output. There are ongoing efforts to improve irrigation infrastructure and water management. The Indian government implements various schemes and policies to support agriculture, such as the Minimum Support Price (MSP) system, subsidies on fertilizers, and crop insurance schemes. Initiatives like the Pradhan Mantri Krishi Sinchai Yojana (PMKSY) aim to improve irrigation facilities.

Agriculture is highly vulnerable to climate change, with unpredictable weather patterns, droughts, and floods affecting productivity. Issues such as soil erosion, salinization, and nutrient depletion are significant challenges. Farmers often face challenges related to access to markets, fair pricing, and storage facilities, which can impact their income.





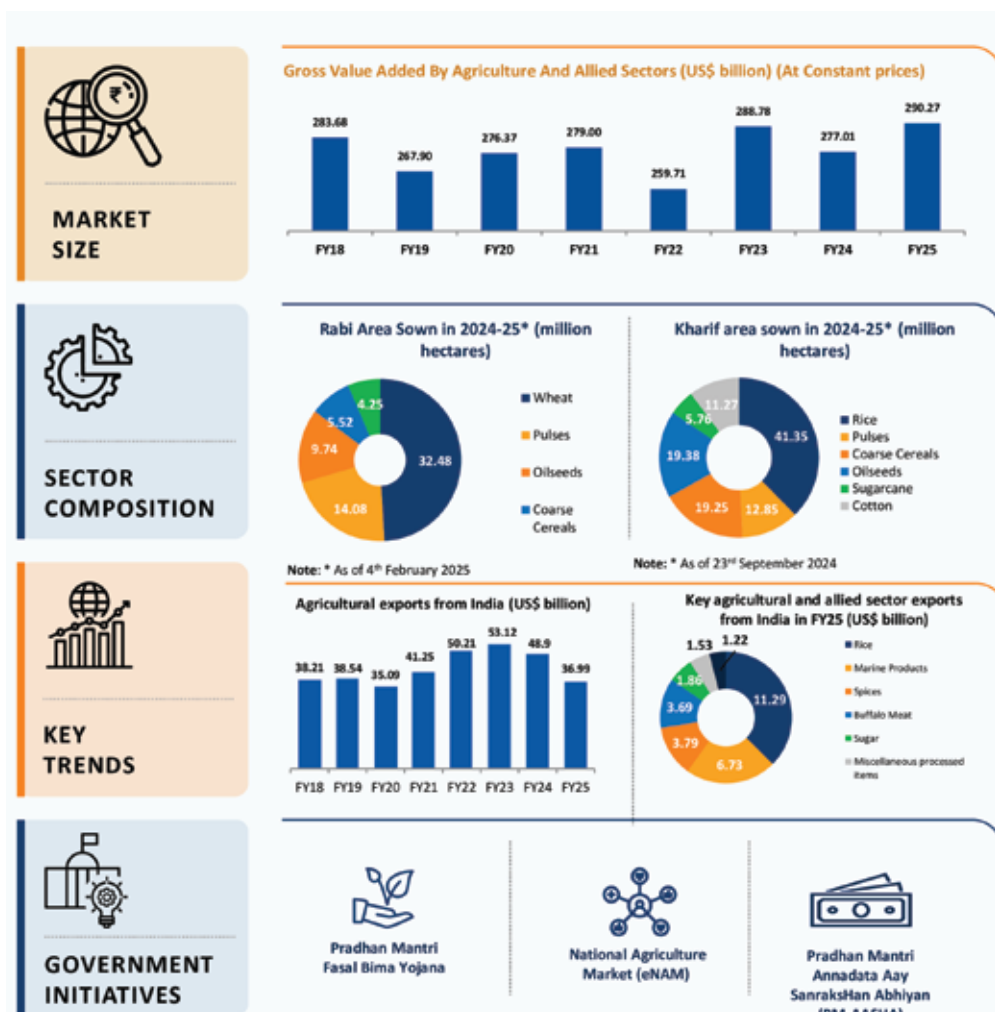
The Indian seeds industry has emerged as a significant contributor to the country's agricultural growth and food security. With a market size of over ₹20,000 crores, it plays a crucial role in providing high-quality seeds

The Indian seeds industry is a dynamic and critical component of the nation's agricultural sector, with a market size of over \$7.8 billion in 2024 and projected growth to \$19 billion by 2033. This expansion is driven by several key trends, including a growing population, the commercialization of agriculture, and the widespread adoption of high-yielding, hybrid, and genetically modified seeds. The private sector plays a pivotal role in this growth, with significant investment in research and development to create new seed varieties that are more resilient and productive. This has led to a major shift in the market, particularly in high-value crops like vegetables, maize, and cotton, where private firms have a dominant share.

Despite its rapid growth, the industry faces significant challenges that threaten its sustainability. Seed piracy and the proliferation of counterfeit seeds remain major concerns, undermining the intellectual property rights of seed developers and jeopardizing farmer livelihoods with sub-standard products. Furthermore, climate change and evolving pest resistance are making it difficult to maintain consistent crop yields. The existing regulatory frameworks and seed certification processes can also be complex and often fail to protect farmers effectively. A persistent challenge is ensuring that smallholder farmers, who make up a large part of the farming community, have timely and affordable access to quality seeds, as they often rely on informal networks.

However, these challenges are also paving the way for immense opportunities. The Indian seeds industry is well-positioned to expand its export markets, leveraging the country's diverse agro-climatic conditions to meet global demand for a wide range of crops. The development and integration of new seed technologies, such as those enhanced with AI and precision farming, offer the potential to overcome environmental and logistical hurdles. There is also a rising demand for organic and specialty seeds, which provides new avenues for growth and a shift towards more sustainable agricultural practices.

Agriculture and allied Industries in India



India is primarily an agrarian economy. While agriculture is estimated to account for just over 17 percent of the US\$2.6 trillion economy, the sector employs over 60 percent of the population. India has largely achieved self-sufficiency in production of food grains, delivering strong and fast economic growth for the past several years, and this trend is projected to continue in the future. The country has unique competitive advantages with the largest arable land area (60.44 percent) of an estimated 179.8 million hectares and diverse agro-climatic conditions supporting the cultivation of various crops. The agricultural sector indeed plays a vital role in Indian economics, politics, and society.

India is among the highest-ranking countries in production volume for various commodities like rice, cotton, dairy, fruits, vegetables, meat and seafood, but the nation has access to only 60 percent of the produce due to lack of storage infrastructure, which leads to an estimated loss of up to 40 percent of the produce. In fact, these losses are estimated at \$13 billion annually.

Over the past decade, agriculture and horticulture outputs have seen record growth year-after-year. Yet, crop yields are still generally lower compared to the world average. This low productivity is due to many factors such as erratic monsoons (over 50 percent of cultivated land is monsoon dependent), shrinking groundwater resources, decline in soil fertility, inefficiency in the food distribution system, lack of storage, transportation, lack of awareness in the use of modern agricultural practices and technologies among the farming community, unpredictable weather, small average farm sizes of 1.08 hectares, and agricultural subsidies that distort market signals and hamper productivity-enhancing investment.

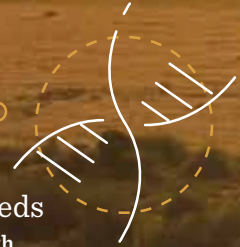
Nirman Agri Genetics Limited – Seed Production & Sales Cycle

Nirman Agri Genetics Limited follows a farmer-to-farmer model for seed production and sales. The entire process—from supplying parental seeds to selling the final seeds back to farmers—spans approximately 8 to 9 months and includes several critical stages to ensure seed quality, genetic purity, and performance

From breeding and grazing, to

1 Supply of Parental Seeds

Nirman supplies farmers with male and female parental seeds required to develop the desired seed variety.



2 Sowing & Growing

Farmers sow the parental seeds on their farms while maintaining ideal moisture conditions to ensure proper germination.



5 Seed Harvest & Separation

An additional 2–3 months are required before harvesting. The matured seeds are separated and collected with care to maintain quality.



6 Lot Approval & Processing

Harvested seeds are grouped into lots for quality control. Each lot undergoes a Grow-Out Test (GOT) to verify genetic purity, germination rate, and other quality parameters.





3 Crop Growing Period

The crop grows for 2–3 months after sowing, depending on the variety and field conditions. Timely pollination is carried out to ensure healthy seed development.



4 Seed Pollination & Removal

After pollination, seeds are carefully removed from the plants for further processing.



7 Seed Processing

Seeds are processed over the next few months, which includes drying, cleaning, grading, treating, and packing. This ensures quality, purity, and viability.



8 Finished Product – Sale to Farmers

The final processed seeds are sold to farmers, completing the farmer-to-farmer cycle.

In Lakhs

Particulars		Year Ended	
		31.03.2025	31.03.2024
1.	Segment - wise Revenue		
	(a) Within India	23651.76	6,333.72
	(b) Rest of the countries	-	-
	Total	23651.76	6,333.72
2.	Net Sales/ Income from Operations		
	(a) Within India	2528.60	1,040.46
	(b) Rest of the countries		
	Total	2528.60	1,040.46
3.	Carrying amount of assets as on 31/03/2025		
	(a) Within India	-	74.76
	(b) Rest of the countries		
	Total	-	74.76
4.	Segment Liabilities as on 31/03/2025		
	(a) Within India	313.52	688.24
	(b) Rest of the countries		
	Total	313.52	688.24

Outlook:

Agrochemicals, also known as crop protection chemicals, play a vital role in advancing India's agriculture sectors. Together with genetically improved crop varieties, they have been instrumental in the successful implementation of the green revolution.

India holds the position of the world's fourth-largest agrochemical producer and enjoys a trade surplus in this sector. Projections suggest that the agrochemical market is poised to reach \$8.1 billion by 2025, presenting ample opportunities for growth across the value chain. The overall outlook for the agrochemicals industry in India remains favorable, driven by robust domestic demand, expanding export opportunities, strategic collaborations with innovators for new product development and potential exploration of off-patent products along the value chain.

Internal Control Systems and their adequacy:

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

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

The following table sets forth our financial summary:

In Lakhs

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Share Capital	800.96	596.08	596.08
Net Worth	10,999.14	3,733.93	2695.46
Revenue	23,651.60	6,333.72	2860.80
Profit After Tax	2,528.60	1,040.46	400.54
Basic and Diluted Earnings per Equity Share (Considering bonus in all previous years) (in ₹)	31.57	17.46	10.24
Net Asset Value/Book Value per Equity share (Considering bonus in all previous years) (in ₹)	137.32	62.64	45.22
Total Borrowings	43.86	62.64	109.19

People & Culture.

The company's strategic vision is fundamentally centered on its human capital, viewing employees not just as a workforce, but as its single most valuable resource and the primary driver of sustained success. This core belief shapes the company's approach to talent management, where a significant focus is placed on its ability to attract, develop, and retain top-tier talent. This is achieved by creating a compelling and supportive work environment, offering competitive compensation packages, and fostering an inclusive culture where every individual is empowered to contribute to their fullest potential.

Furthermore, the company recognizes that continuous growth is inextricably linked to the ongoing development of its people. A robust framework for training and development is a key pillar of this strategy, offering employees a range of opportunities to enhance their skills, gain new experiences, and advance their careers. These initiatives are not merely a benefit, but a strategic investment designed to equip the workforce with the competencies needed to meet evolving business demands and achieve strategic objectives.

Underpinning this entire philosophy is a commitment to cultivating a strong performance and competency-driven culture. The company encourages a high degree of accountability and responsibility, empowering employees to take ownership of their work and their professional growth.



Empowering our people, driving our success. We believe in our employees, they are the cornerstone of our growth.

Sr. No.	Ratios	Numerator	Denominator	As at 31 st March, 2025	As at 31 st March, 2024	% change in ratio
1	Current Ratio	Current Assets	Current Liabilities	32.06	3.14	28.92%
2	Debt Equity Ratio	Borrowings + Interest Accured	Total Equity	0.03	0.18	-0.16%
3	Debt service coverage ratio	Earnings available for Debt Servicing	Interest	NA	NA	NA
4	Return on Equity Ratio	Net Profits before taxes	Average Shareholder's Equity	1.62	0.67	0.95%
5	Inventory turnover ratio	Cost of goods sold Or sales	Average Inventory	2.25	8.10	-5.69%
6	Trade Receivables turnover ratio	Revenue	Average Trade Receivables	2.41	8.10	-5.69%
7	Trade payables turnover ratio	Purchases	Average Trade Payables	82.25	18.37	63.88%
8	Net Capital Turnover Ratio	Revenue	Working Capital	2.43	4.30	-1.88%
9	Net Profit Ratio (in %)	Net Profit After Taxes	Net Sales	10.69%	0.16%	10.53%
10	Return on Capital Employed (in %)	Earnings Before Interest and Tax	Capital Employed	0.24	0.29	-0.06%
11	Return on investment	Earnings before taxes	Capital Employed	NA	NA	NA

Events after this reporting date

There have been no significant events to be reported other than those disclosed in the Directors' Report.

Cautionary Statement

Statements made herein, in the 'Management Discussion & Analysis Report' describing the Company's projections, estimates, expectations, plans or predictions or industry conditions or events are "forward looking statement." The actual results may differ from those expected or predicted, since the Company's operations are influenced by many external factors which are beyond the control of your Company.



M/S. DEVENDRA C. BELAN AND ASSOCIATES
3, FIRST FLOOR, GAJANAN AVENUE, NEW PANDIT COLONY, NASHIK 422002
Email ID -dcbelan@gmail.com PHONE NO – 8007982872/0253-2319640

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIRMAN AGRI GENETICS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of NIRMAN AGRI GENETICS LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss including the statement of Other Comprehensive Income and the Cash Flows Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the 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 together with the ethical requirement that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the



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performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- 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

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resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks and records of the Company as we consider appropriate and according to the information and

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explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statement complies with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Account) Rules 2015.

e) On the basis of written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting,

g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act and

h) With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us, we report as under:

(i) The Company has disclosed the impact of pending litigations as at March 31, 2025, if any, on its financial position in its financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There was no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

(iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in

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writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner, whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) & (b) contain any material misstatement.

(v) The Company during the year has paid Dividend at 20% on Face Value of Equity Share as per Board Meeting held on Friday, September 6th, 2024

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025,

For M/s Devendra C. Belan and Associates

Firm Registration No.: 126495W

Sd/-

CA Devendra C. Belan

Chartered Accountants

M. No. – 119372

Date – 28/08/2025

Place - Nashik

UDIN – 25119372BMHTFP3726



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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE)

(i) In respect of its Property, Plant & Equipment and Intangible Assets:

(a) (A) The company has maintained proper records showing full particulars, Including quantitative details and situation of its "Property, Plant and Equipment on the basis of available information. (B) The company has maintained proper records showing full particulars of intangible assets.

(b) As explained to us, the "Property, Plant and Equipment" have been physically verified by the management, in accordance with a phased programme of verification, which in our opinion, is reasonable, having regard to the size of the company and the nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.

(c) The title deeds of the all the immovable properties held by the company are in the name of the company:

(d) The Company has not revalued its Property, Plant and Equipment (including right to use) or Intangible assets during the year ended March 31, 2025,

(e) There are no proceedings initiated or are pending against the company for holding any (Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(ii) (a) in respect of its inventories, as explained to us, the inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and nature of its business. Discrepancies of 10% or more in aggregate for each class of Inventory were not noticed on such physical verification.

(iii) The Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and accordingly, the requirement to report on clause 3(iii) is not applicable to the Company.

(iv) In our opinion & according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and Investments made.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, requirement to report on clause 3(v) of the order is not applicable to the company.



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(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues

According to the information and explanations given to us and in our opinion, the Company has been regular in depositing undisputed statutory dues.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as Income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (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 willful defaulter by any bank or financial institution or government or any government authority.

(c) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company

(d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company and hence, not reported upon.

(e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company and hence not reported upon

(x)(a) The Company has raised money during the year by way of right issue offer to public (offer including debt instrument). The details of the right issue issued to public are as follows –

Date of Right Issue	Allotment date	No of shares issued	Amount of share capital issued	Share Premium amount	Total Amount
July 22, 2024	Friday, August 29, 2024	20,48,876 Equity Shares	2,04,88,760	Rs. 229 per Equity Share	48,96,81,364



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(b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company and hence not reported upon.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the Information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year

(b) 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.

(c) The Company is not required to make and does not have Whistle Blower Policy. Accordingly, the requirement to report on clause 3(xi)(c) is not applicable to the Company.

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

(xiii) According to the Information and explanations given to us and based on our examination of the records of the company, the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 were applicable and the details of such transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business. (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report on clause 3(xvi) is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in No 26(xvii), to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone



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financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any, assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

For M/s Devendra C. Belan and Associates

Firm Registration No.: 126495W

Sd/-

CA Devendra C. Belan

Chartered Accountants

M. No. – 119372

Date – 28/08/2025

Place - Nashik

UDIN – 25119372BMHTFP3726



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ANNEXURE B TO THE INDEPPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE)

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of NIRMAN AGRI GENETICS LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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, 2025, 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.

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.



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Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or



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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.

For M/s Devendra C. Belan and Associates

Firm Registration No.: 126495W

Sd/-

CA Devendra C. Belan

Chartered Accountants

M. No. – 119372

Date – 28/08/2025

Place - Nashik

UDIN – 25119372BMHTFP3726

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Standalone Balancesheet

Standalone Statement of Profit & Loss.

Cash Flow Statement .

Notes to Financial Statement .

Deferred Tax Calculation.

Standalone Balancesheet

As at 31st March 2025

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	3	80,096,760	59,608,000
(b)	Reserves and Surplus	4	1,019,817,903	313,784,624.79
(c)	Money Received Against Share Warrants			
			1,099,914,663	373,392,624.79
2	Share Application Money Pending Allotment			
3	Non-Current Liabilities			
(a)	Long-Term Borrowings	5		
(b)	Deferred Tax Liabilities (Net)	6	-	-
(c)	Other Long Term Liabilities	7	-	-
(d)	Long Term Provisions	8	-	-
4	Current Liabilities			
(a)	Short Term Borrowings	9	4,386,612	6,256,595
(b)	Trade Payables	10	14,865,549	53,298,805
	-due from micro and small medium enterprises			
	- due from other than micro and small medium enterprises			
(c)	Other Long Term Liabilities	11	-	-
(d)	Short Term Provisions	12	12,099,862	9,269,142
			31,352,023	68,824,542
	TOTAL		1,131,266,686	442,217,166

Standalone Balancesheet

As at 31st March 2025 (Cont.)

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
II	ASSETS			
1	Non-Current Assets			
(a)	Property, Plant, Equipment & Intangible assests	13	21,686,918	3,933,266
	(i) Property, Plant and Equipment			
	(ii) Intangible Assets			
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets Under Development		-	-
(b)	Non-Current Investments	14	174,779	174,779
(c)	Deferred Tax Asset (Net)	15	(675,852)	(299,771)
(d)	Long Term Loans and Advances	16	103,288,791	221,188,287
(e)	Other Non-Current Assets	17	1,757,296	1,252,956
			126,231,931	226,249,517
2	Current Assets			
(a)	Current Investments	18		
(b)	Inventories	19	370,480,620	82,772,148
(c)	Trade Receivables	20	375,014,524	115,879,590
(d)	Cash and Cash Equivalents	21	258,716,850	15,552,958
(e)	Short Term Loans and Advances	22	-	-
(f)	Other Current Assets	23	822,760	1,762,952
			1,005,034,755	215,967,649
	TOTAL		1,131,266,686	442,217,166

Summary of significant accounting policies and additional notes on accounts.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For M/s Devendra C. Belan & Associates

Chartered Accountants

FRN : 126495W

Sd/-

CA Devendra C. Belan

Proprietor

M.No : 119372

Place: Nashik

Date: 30th May 2025

UDIN: 25119372BMHTFP3726

For and on behalf of the Board of Directors

Sd/-

Mr. Pranav Kailas Bagal

Managing Director

(DIN:08839908)

Sd/-

Miss. Khushabu Shah

Company Secretary

Standalone Statement of Profit & Loss.

For the year ended 31st March 2025

(Amount in Rs.)

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I	Revenue From Operations	25	2,365,175,618	633,372,290
II	Other Income	26	1,844,382	-
III	Total Income (I+II)		2,367,020,000	633,372,290
IV	Expenses			
	Cost of Materials Consumed & Cost	27	2,051,671,529	493,360,230
	Of Production			
	Purchases of Stock -In-Trade	28	-	-
	Changes in Inventories of Finished Goods,	29	-	-
	Work-in-Progress and Stock-in-Trade			
	Employee Benefit Expenses	30	17,764,232	14,775,161
	Finance Costs	31	160,019	180,612
	Depreciation and Amortization Expenses	13	6,381,655	3,165,430
	Other Expenses		30,298,226	12,512,107
	Total Expenses		2,106,275,661	523,995,540
V	Profit Before Exceptional and Extraordinary			
	Items and Tax (III- IV)		260,744,340	109,376,750
VI	Exceptional Items - One Time Expenses			
VII	Profit Before Extraordinary Items and Tax (V - VI)		260,744,340	109,376,750
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII- VIII)		260,744,340	109,376,750
X	Tax Expense:			
	(1) Current Tax		7,508,232	4,994,752
	(2) Deferred Tax		376,081	335,572
			7,884,313	5,330,324
XI	Profit / (Loss) For The Period From		252,860,026	104,046,426
	Continuing Operations (VII-VIII)			
XII	Profit / (Loss) For The Period From			
	Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit / (Loss) For The Period From			
	Discontinuing Operations (After Tax) (XII-XIII)			

Standalone Statement of Profit & Loss.

For the year ended 31st March 2025 (Cont.)

(Amount in Rs.)				
	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
XV	Profit (Loss) For The Period (XI+XIV)		252,860,026	104,046,426
XVI	Earnings Per Equity Share (EPS)	33	-	-
	(i) Basic		31.57	12.99
	(ii) Diluted			

Summary of significant accounting policies and additional notes on accounts.
The accompanying notes are an integral part of the financial statements

As per our report of even date
For M/s Devendra C. Belan & Associates
Chartered Accountants
FRN : 126495W

Sd/-
CA Devendra C. Belan
Proprietor
M.No : 119372
Place: Nashik
Date: 30th May 2025
UDIN: 25119372BMHTFP3726

For and on behalf of the Board of Directors

Sd/-
Mr. Pranav Kailas Bagal
Managing Director
(DIN:08839908)

Sd/-
Miss. Khushabu Shah
Company Secretary

Cash Flow Statement .

as at 31st March 2025

(Amount in Rs.)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
(A)	Cash Flows from Operating Activities		
	Profit Before Tax	260,744,340	109,376,750
	Adjustments for:		
	Depreciation and Amortization Expenses	6,381,655	3,165,430
	Interest Income		
	Finance Costs	160,019	180,612
	Bad Debts Written-Off		
	Provision for Gratuity		
	Operating Profit Before Working Capital Changes	267,286,013	112,722,792
	Changes In Working Capital		
	Increase/(Decrease) in Trade Payables	(38,433,256)	49,384,659
	Increase/(Decrease) in Short Term Borrowings	(1,869,983)	(4,662,905)
	Increase/(Decrease) in Short Term Provisions	2,830,720	(48,14,499)
	(Increase)/Decrease in Inventories	(287,708,472)	(3,58,41,519)
	(Increase)/Decrease in Trade Receivables	(259,134,933)	(75,289,897)
	(Increase)/Decrease in Other Current Assets	940,192	400,846
	Cash Generated From Operations	(316,089,719)	41,899,476
	Direct Taxes paid		
	Net Cash Flows from Operating Activities (A)	(316,089,719)	41,899,476
(B)	Cash Flows From Investing Activities		
	Purchase of Fixed Assets(Net)	(17,753,651)	2,633,930
	(Increase)/Decrease in Current Investment	-	
	(Increase)/Decrease in Other Non Current Assets	(504,340)	15,507
	Increase/(Decrease) in Share Capital		-
	Lending of Long term Loans & Advances		-
	(Increase)/Decrease in Long Term Loans & Advances	117,899,496	(21,563,109)
	(Increase)/Decrease in DTA	376,081	335,572
	Net Cash Flows from Investing Activities (B)	100,017,586	(18,578,100)

Cash Flow Statement .

as at 31st March 2025 (Cont.)

(Amount in Rs.)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
(C)	Cash Flows From Financing Activities		
	Finance Costs	(160,019)	(180,612)
	Increase/(Decrease) in Share Capital	20,488,760	
	Increase/(Decrease) in Share Premium		
	Repayment of Long Term Borrowings		
	Increase/(Decrease) in Reserves	438,907,284	(8,695,754)
	Repayment of Long Term Provisions		
	Net Cash Flows from Financing Activities (C)	459,236,025	(8,876,366)
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	243,163,892	14,445,010
	Cash & Cash Equivalents at the beginning of the year	15,552,958	1,107,949
	Cash & Cash Equivalents at the end of the year	258,716,850	15,552,958

See the accompanying notes to the Financial Statements

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As per our report of even date
For M/s Devendra C. Belan & Associates
Chartered Accountants
FRN : 126495W

Sd/-
CA Devendra C. Belan
Proprietor
M.No : 119372
Place: Nashik
Date: 30th May 2025
UDIN: 25119372BMHTFP3726

For and on behalf of the Board of Directors

Sd/-
Mr. Pranav Kailas Bagal
Managing Director
(DIN:08839908)

Sd/-
Miss. Khushabu Shah
Company Secretary

Notes to Financial Statement .

for the year ended 31st March 2025

Note 3 Share Capital

(Amount in Rs.)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity Shares of the par value of Rs.10/- each	7,000,000	70,000,000	7,000,000	70,000,000
(b) Issued, Subscribed and Fully Paid Up	3,91,0000	39,100,000	3,910,000	39,100,000
Public - Offer 2050800 Equity Shares having face value of Rs. 10 each at a price of Rs. 89 per share	2,05,0800	20,508,000	2,050,800	20,508,000
Public - Offer 2048876 Equity Shares having face value of Rs. 10 each at a price of Rs. 229 per share	2,048,876	20,488,760	-	-
Equity shares of the par value of Rs.10/- each	8,009,676	80,096,760	5,960,800	59,608,000

3.1 Reconciliation of the number of Shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	5,960,800	59,608,000	10,000	100,000
Add : Shares issued during the year	2,048,876	20,488,760	5,950,800	59,508,000
Outstanding at the end of the year	8,009,676	80,096,760	5,960,800	59,608,000

3.2 Shares held by holding company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	% Shareholding	No. of shares	% Shareholding
NA				

3.3 Details of equity shareholders holding more than 5% shares in the company

Name of the Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	% Shareholding	No. of shares	% Shareholding
Pranav Kailas Bagal	4,641,420	57.95	3,908,464	65.57
Bhavya Dhiman	0	0	313,200	5.25

3.4 The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each.
Each holder of equity shares is entitled to one vote per share

3.5 The Company declares and pays dividend in Indian Rupees. The Company during the year has paid Divident at 20% on Face value of Equity Shares as per Board Meeting held on Friday, September 6th, 2024.

Notes to Financial Statement .
for the year ended 31st March 2025

3.6 Shareholding of Promoters

Shares held by Promoters at the end of the year		
Promoter Name	Sr.No.	No. of Shares
Promoters	1	4642444
Public	2	3367232
Total		8009676

*Promoters here means promoters as defined in the Companies Act, 2013.
**Details shall be given separately for each class of shares
***% change shall be completed with respect to the number at the beginning of the year for the first time with respect to the date of issue.

Notes to Financial Statement .

for the year ended 31st March 2025

Note 4 Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Surplus / (Deficit) in the statement of Profit & Loss		
Balance as per Previous Balance Sheet	131,263,425	27,416,999
Add: Profit For The Year	260,744,340	109,376,750
Less: Right Issue of Shares		
Less: Dividend	16,019,352	
Less: Provision for Tax	7,508,232	4,994,752
Less: IPO Expense		
Add: Advance Tax		200,000
Add: DTA	(376,081)	(335,572)
Total (A)	368,104,099	131,263,425
Capital Reserves		
Capital Redemption Reserve / Debenture Redemption Reserve		
Public - Offer 2050800 Equity Shares having face value of Rs. 10 each at a price of Rs. 89 per share	182,521,200	182,521,200
Share Premium on Right Issue (2048876 shares at Rs 229 each)	469,192,604	
Revaluation Reserves		
Share Option Outstanding Account		
Other Reserves		
Total (B)	651,713,804	182,521,200
Total (A + B)	1,019,817,903	313,784,625

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 5 Long-Term Borrowings

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured :		
Bonds/Debentures		
Term Loans:		
(i) From Banks		
(i) From Other Parties		
Deferred Payment Liabilities		
Deposits		
Loans and Advances From Related Parties		
Long Term Maturities of Lease Obligations		
Other Loans and Advances (Specify Nature)		
Total		
Unsecured :		
Bonds/Debentures		
Term Loans:		
(i) From Banks		
(i) From Other Parties		
Directors Current Account		
Deferred Payment Liabilities		
Deposits		

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loans and Advances From Related Parties		
Long Term Maturities of Lease Obligations		
Other Loans and Advances (Specify Nature)	0	-
Total	-	-
Grand Total	-	-

Term Loan of Rs. _____ (Previous Year: Rs. _____) are secured by first paripassu charge on _____ of the company both present and future and also by way of second paripassu charge on _____ of the company. The loans are repayable in _____ installments from _____ till _____.

The rate of interest on _____ Loan @ _____ % to _____ % p.a.

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

Note 6 Deferred Tax Liabilities (Net)

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance		
Deferred Tax (Credit)/ Charge		
Closing Balance		

Note 7 Other Long Term Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payables		
Others		
Total		

Note 8 Long Term Provisions

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits		
Others (Specify Nature)		
Total		

Note 9 Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Maturities of Long Term Debt		
Secured :		
Loans Repayable on Demand		
(i) From Banks	967,112	987,095
(i) From Other Parties		
Loans and Advances From Related Parties		
Deposits		
Other Loans and Advances (Specify Nature)		
Total	967,112	987,095

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured :		
Loans Repayable on Demand		
(i) From Banks		
(i) From Other Parties		1,850,000
Loans and Advances From Related Parties		
Deposits		
Other Loans and Advances	3,419,500	3,419,500
Total	3,419,500	5,269,500

Note 10 Trade Payables

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payables		
-due from micro and small medium enterprises		
-due from other than micro and small medium enterprises		
Sundry Creditors	14,865,549	53,298,805
Total	14,865,549	53,298,805

10.1 Company has called for declaration from the suppliers regarding their registration under MSMED Act, 2006.
However no information has yet been received from the suppliers regarding their registration under MSMED Act, 2006
In absence of relevant documents all trade payables are classified as other than MSME Trade Payables
10.2 Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments, if any.

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

Trade Payables ageing schedule

(Amount in Rs.)

Particulars	Not Due	Outstanding for following periods from due date of payment				As at 31st March, 2024
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						-
(ii) Others		10,142,764	4,376,418	346,367		14,865,549
(iii) Disputed Dues - MSME						
(iv) Disputed Dues - Others						
Others						
Total						

Note 11 Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Maturities of Finance Lease Obligations		
Interest Accrued but not due on Borrowings		
Interest Accrued and due on Borrowings		
Income Received In Advance		
Unpaid Dividends		
Application money received for allotment of securities and due to Unpaid Matured Deposits and Interest Accrued thereon Unpaid Matured Debentures and Interest Accrued thereon		
Other Payables (Specify Nature)		
Total		

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

Note 12 Short Term Provisions

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision For Taxation	7,508,232	4,994,752
Provision for Employee Benefits	629,703	359,500
Directors Remuneration Payable	100,000	1,400,000
Others (Specify Nature)		
TDS Payable	26,568	8,110
PF Payable	49,209	
Reverse Charges Payable		2,100
Electricity Charges Payable		4,680
Audit Fees Payables	1,400,000	10,00,000
Expenses Payables	1,100,000	
Professional Fees Payable	286,150	5,00,000
Consultancy Fees Payable	1,000,000	10,00,000
Total	12,099,862	9,269,142

Note 14 Non-Current Investments

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade / Non-Trade Investments		
Investments in Property		
Investments in Equity Instruments		
Investments in Preference Shares		
Investments in Government or Trust Securities		
Investments in Debenture or Bonds		
Investments in Mutual Funds		
Investments in Partnership Firms		
Other Non-Current Investments (Specify Nature)	174,779	174,779
<i>(Basis of valuation, aggregate amount of quoted investments & market value thereof, aggregate amount unquoted investments, provision made for diminution in value of investments)</i>		
Total	174,779	174,779

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

Note 15 Deferred Tax Asset (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	(299,771)	35,801
Deferred Tax (Credit)/ Charge	(376,081)	335,572
Closing Balance	(675,852)	(299,771)

Note 16 Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured, Considered Good		
Capital Advances		
Loans and Advances from Related Parties		
Other Loans and Advances (Specify Nature)		
Advance for Purchase	103288791	216188287
Advance from Customer	0	5000000
Total	103,288,791	221,188,287
Unsecured, Considered Good		
Capital Advances		
Security Deposits		
Loans and Advances from Related Parties		
Other Loans and Advances (Specify Nature)		
Total		

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Doubtful		
Capital Advances		
Security Deposits		
Loans and Advances from Related Parties		
Other Loans and Advances (Specify Nature)		
Total		

Note 17 Other Non-Current Assets

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Long Term Trade Receivables		
(i) Secured, Considered Good		
(ia) Security Deposits	1,757,296	1,252,956
(ii) Unsecured, Considered Good		
(iii) Doubtful		
DTA		
Total	1,757,296	1,252,956

Trade Payables ageing schedule

(Amount in Rs.)

Particulars	Not Due	Outstanding for following periods from due date of payment				As at 31st March, 2024
		Less than 6 months	6 months- 1 year	1-2 years	More than 3 years	
(i) Undisputed trade receivables						
- Considered good		277,510,747.70	97,091,260.24	412,515.98		375,014,523.92
- Considered doubtful						
(i) Disputed trade receivables						
- Considered good						
- Considered doubtful						

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 18 Current Investments

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investments in Property		
Investments in Equity Instruments		
Investments in Preference Shares		
Investments in Government or Trust Securities		
Investments in Debenture or Bonds		
Investments in Mutual Funds		
Investments in Partnership Firms		
Other Non-Current Investments (Basis of valuation, aggregate amount of quoted investments & market value thereof, aggregate amount unquoted investments, provision made for diminution in value of investments)	-	-
Total	-	-

Note 19 Inventories

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Materials	113,893,411	
Finished Goods	14,994,976	
Stock-in-Trade (In respect of goods acquired for trading)	241,592,233	
Stores and Spares		
Loose Tools		
Raw Material Stores, Sparse and Tools		82,772,148
Total	370,480,620	82,772,148

Notes to Financial Statement .

for the year ended 31st March 2025 (Cont.)

Note 20 Trade Receivables

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade receivables outstanding for a period exceeding six months from		
- Considered good	375,014,524	115,879,591
- Considered doubtful		
	375,014,524	115,879,591
Other Trade Receivables		
- Considered good		
- Considered doubtful		
Less: Provision for doubtful debts		
Total	375,014,524	115,879,591

17.1 Trade Receivables' balances are subject to confirmation, reconciliation and consequential adjustments, if any.

Trade Payables ageing schedule

(Amount in Rs.)

Particulars	Not Due	Outstanding for following periods from due date of payment					As on 31st March 2024
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables							
- Considered good							
- Considered doubtful							
(i) Disputed trade receivables							
- Considered good							
- Considered doubtful							

Though some of trade receivables are outstanding for a period of more than a year, the company is in regular communication with the respective parties regarding recovery of the same.

The said amounts are outstanding due to minor differences in the quantities/ rates. The company is in the process of Reconciliation of the same and expects to recover the said amount during the following financial year.

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 21 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Banks	250,606,648	6,139,377
Cheques, Drafts on Hand		
Cash on Hand	8,110,202	9,413,581
Others (Specify Nature)		
Total	258,716,850	15,552,958

Note 22 Short Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured, Considered Good		
Loans and Advances From Related Parties		
Deposites		
Total		
Unsecured, Considered Good		
Loans and Advances From Related Parties		
Other (Specify Nature)		
Total		
Doubtful	-	-
Loans and Advances From Related Parties	-	-
Other (Specify Nature)		
Total		

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 23 Other Current Assets

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Specify Nature <i>All inclusive head covering items of current assets not included in any of the above mentioned asset categories</i>		
Other Receivables	187,760	1,627,952
Advance For Purchase	500,000	
GST Receivable		
Trademark	1,35,000	135,000
Total	822,760	1,762,952

Note 25 Revenue From Operations

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
In respect of Company other than Finance Company		
Sale of Products	2,365,175,618	633,372,290
Sale of Services		
Grants or Donations received (Relevant in case of Section 8 Companies)		
Other Operating Revenue		
Total	2,365,175,618	633,372,290
In respect of Finance Company		
Interest		
Other Financial Services		
Total	2,365,175,618	633,372,290

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 26 Other Income

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Income (in respect of company other than finance company)		
Excess Provision of Income Tax reversed	1,844,382	
Dividend Income		
Net Gain/Loss on Sale of Inve		
Other Non-Operating Income		
Total	1,844,382	

Note 27 Cost of Materials Consumed & Cost Of Production

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Stock	82,772,148	46,930,629
Add : Purchases/Freight Cost	2,330,418,747	525,491,134
	2,413,190,895	572,421,763
Less : Closing Stock	370,480,620	82,772,148
Total	2,042,710,275	489,649,615
Add : Transport and Octroi	230,600	
Packing Charges	75,210	
Carriage Expenses	4,548,514	1,517,515
Labour Charges	133,230	1,067,234
Labour Charges in Seed Packaging	3,973,700	1,125,866
Total	8,961,254	3,710,615
Total	2,051,671,529	493,360,230

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 28 Purchases of Stock -In-Trade

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Specify Nature)		
Total		

Note 29 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventories at the end of the year		
Finished Goods		
Work In Progress		
Stock-in-Trade		
Total (A)		
Inventories at the beginning of the year		
Finished Goods		
Work In Progress		
Stock-in-Trade		
Total (B)		
Net Increase/(Decrease) [B-A]		

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Details of Closing Inventory

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Work In Progress	14,994,976	
Raw Material	113,893,411	
Finished Goods	241,592,233	
	370,480,620	

Note 30 Employee Benefit Expenses

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Director Remuneration	1,200,000	1,200,000
Job Work Charges	14,968,699	12,618,682
Drivers Salary	635,200	496,000
Watchman Godown Salary	575,800	341,774
Staff Welfare Expenses	384,533	118,705
Total	17,764,232	14,775,161

Note 31 Finance Costs

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Expences	160,019	160,612
Processing Fees		20,000
Other Borrowing Costs		
Net Gain/Loss on Foreign Currency Transactions or Translation		
Total	160,019	180,612

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 32 Other Expenses

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Consumption of Stores and Spare Parts		
Payment to Auditors		
Net Gain/Loss on Foreign Currency Transactions or Translation (Other than that considered as Finance Cost)	400,000	1,000,000
Corporate Advisory Expenses		
Business Promotion Expenses	2,500,000	
Advertisement Expenses	2,205,970	100,100
Administration & Other Expenses	5,100,000	
Bank Charges	58,986	21,965
Consultation Fees	2,500,000	250,000
Professional Fees	2,000,997	1,184,707
Electricity Charges - Office	115,990	66,730
Electricity Charges - Godown	-	214,670
Office Expences	710,602	624,778
Printing & Stationery	576,456	61,146
Postage & Courier	7,244	-
Repairs & Maintence	142,572	185,090
Carriage Outward	7,879,722	1,625,423
Office Rent	1,765,050	524,062
Godown Rent	620,000	598,750
Telephone Expenses	118,830	24,227
Refreshment Expenses	373,570	115,298
Travelling Expences	2,278,582	2,197,281
Membership & Subscription Fees		100,850
Compliance Charges		184,155
General Insurance		25,477
Rate Difference		82,750

Notes to Financial Statement .
for the year ended 31st March 2025 (Cont.)

Note 32 Other Expenses (Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Round Off	1,009	214
Website Development Charges	57,515	98,516
License Fees & Registration Charges	32,500	311,801
Service Charges	8,700	236,688
CSR Fund	24,315	-
ROC Filing Charges		600,000
Other Expenses	95,332	
Farm Management Services & Seeds Consumption	586,000	
Brokerage & Commission Charges	138,283	
Interest on Income Tax		2,079,431
Total	30,298,226	12,514,107

Notes to Financial Statement.

for the year ended 31st March 2025 (Cont.)

Note 13 Property, Plan & Equipment and Intangible Assets

Particulars		Gross block					Depreciation				Net block	
	Rate	As at 1-Apr-24	Additions	Disposals	Adjustments	As at 31-Mar-25	As at 1-Apr-24	Charge for the year	Adjustments	As at 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
Tangible Assets												
Plant and Machinery												
<i>Plant and Machinery</i>	18.10%	2,119,262				2,119,262	841,861	231,210		1,073,070	1,046,192	1,277,401.26
<i>Cleaning, Grading and Sortex Machine</i>	18.10%		20000000.00			20,000,000	-	3,620,000		3,620,000	16,380,000	-
<i>Fully Automatic Quadra Machine - Coffee/ Tea</i>	18.10%		19800.00			19,800	-	3,584		3,584	16,216	-
<i>Nanak Electric Control Panel</i>	18.10%		84000.00			84,000	-	15,204		15,204	68,796	-
<i>Seed De Stoner</i>	18.10%		240000.00			240,000	-	43,440		43,440	196,560	-
<i>Seed Grader</i>	18.10%		380000.00			380,000	-	68,780		68,780	311,220	-
<i>Seed Holding Bin</i>	18.10%		70000.00			70,000	-	12,670		12,670	57,330	-
<i>Seed Pre Cleaner</i>	18.10%		360000.00			360,000	-	65,160		65,160	294,840	-
<i>Specifice Gravity Seprator</i>	18.10%		372000.00			372,000	-	67,332		67,332	304,668	-
<i>Vartical Bucket Elevator</i>	18.10%		180000.00			180,000	-	32,580		32,580	147,420	-
<i>Vertical Bucket Elevator</i>			180000.00			180,000		32,580		32,580	147,420	-
Furniture & Fixtures												
<i>Furniture and Fixtures</i>	25.89%	281,043				281,043	93,065	48,668		141,732	139,311	187,978.07
<i>Fix Chair BCF 315 Rust/ Beigh</i>	25.89%		22087.00			22,087	-	5,718		5,718	16,369	-
<i>Furniture Exp @ 25%</i>	25.89%		14843.00			14,844	-	3,843		3,843	11,001	-
<i>Revolving Chair BCF 301 HB Tan</i>	25.89%		61987.00			61,988	-	16,049		16,049	45,939	-
<i>Storage Container</i>	25.89%		103000.00			103,000	-	26,667		26,667	76,333	-
Vehicles												
<i>2 Wheeler Jupiter MH15</i>	25.89%	27,712				27,712	7,794	5,157		12,950	14,761	19,918.01
<i>Bicycle Purchase Office</i>	25.89%	7,564				7,564	2,127	1,408		3,535	4,030	5,437.32
<i>Car Verna</i>	25.89%	1,152,781				1,152,781	324,210	214,517		538,728	614,055	828,571.89
<i>Vehicle Jupiter</i>	25.89%	32,673				32,673	9,189	6,080		15,269	17,404	23,483.99
<i>Vehicle Tracking Gps Tracker</i>	25.89%		20,632			20,632		5,342		5,342	15,291	
<i>Wasan Bajaj Motorcycle Vikrant</i>	25.89%	27,312				27,312	7,681	5,082		12,764	14,548	19,630.76
Office Equipments								-				
<i>Aquagaurd Purifier</i>	45.07%	15,269				15,269	7,002	3,713		10,715	4,526	8,239.00
<i>Aquaguard Select Classic+Booster@ 18%</i>	45.07%	-	11,609			11,609	-	5,232		5,232	6,377	
<i>Cylender</i>	45.07%	137,269				137,269	62,948	33,383		96,331	40,686	74,069.00
<i>Dish TV Setup Box</i>	45.07%	5,057				5,057	2,319	1,230		3,549	1,499	2,728.63
<i>HP 4826 DJ IA Ultra Printer (2022MRP) - Qty. 1</i>	45.07%	8,143				8,143	3,734	1,980		5,715	2,414	4,394.00

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Notes to Financial Statement.
for the year ended 31st March 2025 (Cont.)

Note 13 Property, Plan & Equipment and Intangible Assets

[illegible]

Note 13 Property, Plan & Equipment and Intangible Assets

[illegible]

Note 33 Earnings Per Equity Share (EPS)

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit for the year attriutable to Equity Shareholders	260,744,340	109,376,750
Weighted Average Number of Equity Shares Outstanding During The Year	8,009,676	8,009,676
(Nos.)		
Basic /Diluted Earnings Per Share (Rs.)	31..57	12.99
Nominal Value of Equity Share (Rs.)		
Total	268,754,047	117,386,439

Note 34 Related party disclosures

Note 34.1: Details of Related Parties

(Amount in Rs.)

Description of Relationship	Name of Related Party
Wholly Owned Subsidiary Fellow Subsidiary (Note: Related parties have been identified by the management)	NA

Note 34.2: Details of transactions with related parties

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Remuneration to Managing Director Mr. Pranav K. Bagal.	1,200,000	1,200,000

Figures in italic represents Previous Year's amounts.

Note 34.3: Details of balances with related parties as at year end

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024

('+' balances if receivable & '-' Balances if payable)

Note 35 Contingent Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Claims against the company not acknowledged as debt	NA	
Guarantees		
Other money for which the company is contingently liable		
Total		

Note 36 Capital Commitments

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	NA	
Uncalled liability on shares and other investments partly paid		
Other commitments (specify nature)		
Total		

Note 37 Capital Work-in-Progress

(a) CWIP Ageing Schedule

(Amount in Rs.)

CWIP	To be Completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	NA				
Projects temporarily suspended					
Total					

*Total shall tally with CWIP amount in the balance sheet

(b) CWIP Completion Schedule

CWIP	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	NA			
Project 2				
Total				

* Details of projects where activity has been suspended shall be given separately.

Note 38 Intangible assets under development

(a)Intangible assets under development ageing schedule (Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	NA				
Projects temporarily suspended					

*Total shall tally with intangible assets under development amount in the balance sheet

(b)Intangible assets under development Completion Schedule (Amount in Rs.)

Intangible assets under development	To be Completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects 1	NA				
Projects 2					

Note 39 Prior Period Items / Extraordinary Items / Exceptional Items

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total		

Note 40 Disclosure as per Revised AS-15 'Employee Benefits'

A. Gratuity

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Changes in present value of obligations	NIL	NIL
Present Value of Obligations at beginning of the year		
Actuarial Loss / (Gain)		
Defined benefit obligations at end of the year (a)		
Changes in fair value of plan assets		
Fair Value of Plan Assets as at beginning of the year		
Expected Return on Plan Assets		
Contributions by Employer		
Actuarial Gain / (Loss)		
Fair value of Plan Assets at end of the year (b)		
Present Value of Funded Obligations (a-b)		
The net amount recognized in the statement of Profit and Loss for the year ended 31st March, 2023 is as follows:		
Current Service Cost		
Expected Return on Plan Assets		
Net Actuarial Loss / (Gain) Recognized		
Net Amount Recognized		
Actual Return on Plan Assets		
The principal actuarial assumptions used as at 31st March, 2018 are as		
Expected Rate of Return on Plan Assets		
Withdrawal Rate		
Rate of increase in Compensation Levels		
Other Disclosure		

B. Leave Encashment

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Expected Return on Plan Assets		
Net Actuarial Loss / (Gain) Recognized		
Net Amount Recognized		
Actual Return on Plan Assets		
The principal actuarial assumptions used as at 31st March, 2018 are as follows:		
Discount Rate		
Expected Rate of Return on Plan Assets		
Withdrawal Rate		
Rate of increase in Compensation Levels		
Other Disclosure		

Note 41 Leases

The company has entered into Finance and Operating Lease Agreements. As required under the Accounting

A. Finance Lease

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Not later than one year		
Later than one year and not later than five years		
Later than five years		

B. Operating Lease

(Amount in Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Not later than one year		
Later than one year and not later than five years		
Later than five years		

Note 42 Segment Reporting - Agriculture Income, Trading in seeds & pesticides

The Company is mainly engaged in the business of Agriculture income, trading in seeds and pesticides which is considered as the primary reportable business segment as per Accounting Standard AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

The Segment Revenue in the Geographical Segment considered for disclosure are as follows:

i) Revenue within India includes sales to customers located within India

Particulars	As at 31st March, 2025	As at 31st March, 2024
Segment Revenue		
Within India	2,365,175,618	633,372,290
Rest of the countries		
	2,365,175,618	633,372,290
Segment Result		
Within India	252,860,026	104,046,426
Rest of the countries		
	252,860,026	104,046,426
Carrying Amount of Assests as on 31/03/2024		
Within India	-	-
Rest of the countries		
	-	-
Segment Liabilities as on 31/3/2024		
Within India	31,352,023	68,824,542
Rest of the countries		
	31,352,023	68,824,542

Note 43 Corporate Social Responsibility - Applicable

OR if shortfall then give details in following table

Particulars	As at 31st March, 2025	As at 31st March, 2024
Amount required to be spent by the company during the year	24315	
Amount of expenditure incurred		
Shortfall at the end of the year		
Total of Previous years shortfall		

Additional Disclosures as may be mentioned below;

(a) Reasons for Shortfall

(b) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the

(c) Details of related party transactions (if any)

(b) Nature of CSR Activities

Note 44 Value of imports calculated on C.I.F basis

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw materials		
Components and spare parts		
Capital goods		
Total		

Note 45 Expenditure in foreign currency

Particulars	As at 31st March, 2025	As at 31st March, 2024
Royalty Know-how Professional and Consultation Fees Interest Other matters (Specify Nature)		
Total		

Note 46 Details of Imported and Indigenous Raw Materials, Spare Parts and Components Consumed

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Materials Imported Indigenous		
Spare Parts Imported Indigenous		
Components Imported Indigenous		
Total		

Note 47 Additional Regulatory Information

Ratios

Total	Ratio	As at 31st March 2025	As at 31st March 2024	Variance
(a)	Current Ratio (Current Assets/Current Liabilities)	32.06	3.14	28.92
(b)	Debt-Equity Ratio{Total Debt (Borrowings + Lease Liabilities)/Shareholder's Equity}	0.03	0.18	-0.16
(c)	Debt Service Coverage Ratio (Operating Income/Debt Service)	NA	NA	NA
(d)	Return on Equity Ratio (Net Profit after Taxes/Average Shareholder's Equity)	1.62	0.67	0.95
(e)	Inventory turnover ratio (COGS/Average Inventories)	2.25	7.55	-5.30
(f)	Debtors turnover ratio (Revenue/Average Trade Receivable)	2.41	8.10	-5.69
(g)	Trade payables turnover ratio (Purchases/Average Trade Payable)	68.38	18.37	50.01
(h)	Net capital turnover ratio (Revenue/Working Capital)	2.43	4.30	-1.88
(i)	Net profit ratio (Net Profit/Revenue)	10.69	0.16	10.53
(j)	Return on Capital employed (Earning before Interest & Taxes/Capital Employed)	0.24	0.29	-0.06

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company has not availed any Cash Credit Limits from Banks or Financial Institutions.
- c. The Company is not declared as wilful defaulter during the year.
- d. The Company does not have any transactions with struck-off companies.
- e. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- f. Company has complied with the numbers of layers prescribed under 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- g. The Company is not in any process of any Scheme of Arrangements with Competent Authority in terms of Section 230 to Section 237 of Companies Act, 2013.
- h. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that intermediary shall :
- (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
- (ii) Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
- i. The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding that Company shall:
- (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
- (ii) Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
- j. The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- k. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 48 Other Disclosures

(a) Based on the information available with the Company and as informed to us by the management, there are no suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" and hence the disclosure relating thereto under the said Act is not applicable.

(b) Prior year comparatives have been regrouped and reclassified wherever necessary to conform to the current year's presentation. Amounts and other disclosures for the prior year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

b. Title deeds of Immovable Property not held in name of the Company *There are no immovable properties possessed by the Company*

(i) Details are required to be furnished in below format

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	where title deed holder is a promoter, director or relative of promoter/director or employee of Promoter/director	Property held since which date	Reasons for not being held in the name of the company
	Land	-	-	-		**also indicate if in dispute.
-	Building					
Investment Property	Land					
-	Building					
Non-current asset held for sale	Land					
-	Building					
Others						

(ii) Where the company has revalued its Property, Plant and equipment, the company shall disclose as to whether the revaluation is based on the Valuation by a registered valuer.

(iii) Disclosure shall be made where Loans and advances in the nature of loans granted to promoters,directors,KMPs and the related Parties.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Promoters		
Directors		
KMPs		
Related Parties		
Total		

c. Disclosure regarding details of Benami Property held

The Company does not have any Benami property, where any proceeding has been or pending against the Company for holding any Benami property

- (a) Details of such property, including year of acquisition,
- (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 not in the books, then the fact shall be stated with reasons,
- (f) Where there are proceedings against the company under this law as an abetter 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.

d. Disclosure where company has taken borrowings from Banks and FI's on the basis of security of current Assets

The Company has not availed any Cash Credit Limits from Banks or Financial Institutions.

- (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.
- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

The Company is not declared as wilful defaulter during the year.

e. Wilful Defaulter

Following details shall be given :

- (a) Date of declaration as wilful defaulter,
- (b) Details of defaults (amount and nature of defaults)

The Company does not have any transactions with struck-off companies.

f. Disclosure regarding Relationship with struck off Companies

Name of struck off Company	Nature of transaction with struck off Company	Balance Outstanding	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)		

g. Registration of charges or satisfaction with Registrar of Companies

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

Where any charges or satisfaction yet to be registered with Registrar of companies beyond the statutory period, details and reasons thereof shall be disclosed.

h. Compliance with number of layers of companies

The Company is not in any process of any Scheme of Arrangements with Competent Authority in terms of Section 230 to Section 237 of Companies Act, 2013.

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

i. Compliance with approved Scheme(s) of Arrangements

The Company is not in any process of any Scheme of Arrangements with Competent Authority in terms of Section 230 to Section 237 of Companies Act, 2013.

j. Utilisation of Borrowed funds and share Premium

(A) Where a company has advanced or loaned or invested funds to any other person or entity, including foreign entities with the help of Intermediary then company shall disclose the following-

The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that intermediary shall :

- 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*
- ii. Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.*

k.(B) Where a company has received any fund from person or entity, including foreign entities with the understanding that company shall perform the activities then company shall disclose the following-

The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding that Company shall:

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Fundign Party (Ultimate Beneficiaries), or*
- ii. Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.*

l. Undisclosed Income

The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

m. Details of Crypto Currency or Virtual Currency

The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Deferred Tax Calculation

for the year ended 31st March 2025

		Tax Rate	25.168		
Sr No	Particulars	As ar 31st March 2024	As at 31st March 2025	Charge/(Reversal) For The Year	
(A)	Fixed Assets				
	WDV as per Books	0	6,381,655		
	WDV as per Income tax act		4,887,372		
	Difference		(1,494,283)		
	DTA/(DTL)		(376,081)		
(B)	Disallowance/Allowance under IT Act				
	Provision for Gratuity				
	Prior Period Expenses				
	Total				
	DTA/(DTL)	cr in balancesheet			
	Closing Balance	-299771	(675,852)		
	P/L Account Dr.		(675,852)		
	DTL Account		(675,852)		
	DTA Account Dr.				
	P/L Account				