

ANDHRA PRADESH TANNERIES LIMITED

IDA, LEATHER COMPLEX AREA, NELLIMARLA, P. O. BOX 127, VIZIANAGARAM - 535217

Tel. No.: 022-2493 4923 • Fax No.: 022-2493 4294

Email : sugandhas78@rediffmail.com • Website : www.aptl.net.in

CIN : L19110AP1974PLC001711



Date: February 25, 2025

To
The General Manager
BSE LIMITED
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai 400 001

Scrip code: 509367

Name of the Company: Andhra Pradesh Tanneries Limited

Sub: Annual General Meeting- Integrated Annual Report 2023-24

The 50TH Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, March 18, 2025 at 11.00 a.m. at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217.

Pursuant to Regulation 30 and 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the 50th Annual Report of the Company along with the Notice of AGM for the financial year 2023-24. The same is being sent only through electronic mode to the Members whose email addresses are registered with the Company/its Registrar and Transfer Agent/Depositories. This is in compliance with the MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023.

The Annual Report containing the Notice of AGM is also uploaded on the Company's website <https://www.aptl.net.in/Annual-Report-2024>.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the and closure of Register of Members and Share Transfer Books for the purpose of purpose of Annual General Meeting and Dividend is as under:

Type of Security & Paid-up value	Book Closure*		Purpose
	From	To	
Equity Shares	Sunday 16 th March, 2025	Tuesday 18 th March, 2025	Annual General Meeting

*Both days inclusive

This is for your information and records.

Yours faithfully,
For Andhra Pradesh tanneries Limited

NARASIMHA REDDI AKKINENI
Whole-time Director
DIN: 09435476

ANDHRA PRADESH TANNERIES LIMITED

**FIFTIETH ANNUAL REPORT
2023-2024**

**CORPORATE INFORMATION
BOARD OF DIRECTORS**

Ms. Sugandha Shelatkar	Independent Director
Ms. Uma Yelavarthy	Director
Mr. Glen Sylvester Mascarenhas	Independent Director
Mr. Vibheeshana Rao Busurothu	Independent Director
Mr. Narasimha Reddi Akkineni	Whole time Director & CFO
Mrs. Maitri Gala	Company Secretary

REGISTERED OFFICE

Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217

CIN: L19110AP1974PLC001711

Website:- www.aptl.net.in

Tel No: 022-24934923 Fax No: 022-24934924

Email:csaptl12@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Satellite Corporate Services Private Limited

Office No. 106 & 107, Dattani Plaza

East West Compound, Andheri Kurla Road

Sakinaka, Mumbai- 400 072.

Tel: 022 -28520461/ 28520462

Email: service@satellitecorporate.com

ANDHRA PRADESH TANNERIES LIMITED

CIN: L19110AP1974PLC001711

Regd.Office: Leather Complex Area, Nellimerla, Vizianagram District, Andhra Pradesh – 535217

Website: www.aptl.net.in Tel No: 022-24934923 Fax No: 022-24934924

Email: csaptl12@gmail.com

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the **Fiftieth (50th)** Annual General Meeting of the members of **ANDHRA PRADESH TANNERIES LIMITED** will be held at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on Tuesday, March 18, 2025 at 11.00 a.m to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Uma Yelavarthy (DIN: 07293822) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactments thereof in force. M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) be and are hereby appointed as Auditors of the Company for another term of five years and to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029 at such remuneration, as may be mutually agreed between the Board of Directors and the Auditors

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, read with Schedule V to the Act, Mr. Narasimha Reddi Akkineni (DIN: 09435476), as Whole-time Director of the Company, designated as an Executive Director and Chief Financial Officer for a period of five years with effect from Friday, December 13, 2024 on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Narasimha Reddi Akkineni.

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

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/ herself. Proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and in holding not more than ten percent (10%) of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the company at its registered office not later than forty eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are annexed hereto.
3. In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.aptl.net.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice and Annual Report 2023-2024 is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.evotingindia.com>.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA.
5. Members are requested to notify immediately any change of particulars such as name, postal address, e- mail address, telephone/mobile numbers, PAN, registering of nomination, bank mandate details etc.:
 - i. To their Depository Participants (DPs) in respect of their electronic share accounts, and
 - ii. To the Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-400072, in respect of their physical share folios, if any, quoting their folio numbers.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
7. As per amended Regulation 40 of SEBI Listing Regulations securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular dated September 7, 2020 and December 2, 2020 fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated

with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Satellite Corporate Services Private Limited for assistance in this regard.

8. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company or Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Office No. A/106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-400072. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants.
9. During the 50th AGM, the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, and other documents as mentioned in this Notice will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their requests to the Company at csaptl12@gmail.com
10. The Notice of the Annual General Meeting along with the Annual Report 2023-2024 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2023-2024 will also be available on the Company's website viz www.aptl.net.in
11. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agent.
12. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
13. The Route Map showing directions to reach to the venue of the Forty Ninth Annual General Meeting is annexed.

VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the 50th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depositories Services Limited (CDSL)

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER

- (i) The voting period begins on Saturday, March 15, 2025, (10.00 a.m. IST) and ends on Monday, March 17, 2025, at (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, March 11, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depositories	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/logi or visit cdsl website www.cdslindia.com and click on login icon and New System Myeasi.tab. 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 i.e. CDSL/NSDL/KARVY/LINKTIME 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 at www.cdslindia.com an click on login (https://web.cdslindia.com/myeasi/Registration/EasiRegistration & new System myeasi tab and then click on registration option.

<p>Individual Shareholders holding securities in Demat mode with CDSL Depositories</p>	<p>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 or click https://evoting.cdslindia.com/Evoting/Evotinglogin 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.</p>
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Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. <p>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csaptl12@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csaptl12@gmail.com / service@satellitecorporate.com. along with ISR- 1, ISR-2, SH-13 OR ISR -03.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33., 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited , A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or at toll free no. 1800 22 55 33. 1800 21 09911.

14. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

15. Mr. Mitesh Dhhabliwala (Membership No. FCS 8331) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting, remote e-voting process and the voting at the meeting in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
17. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.aptl.net.in) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

By order of the Board
For Andhra Pradesh tanneries Limited

NARASIMHA REDDI AKKINENI
Wholetime Director
DIN: 09435476

Registered Office:

Leather Complex Area,
Nellimarla, Vizianagram,
Andhra Pradesh-535217.
CIN: L19110AP1974PLC001711
Tel :91 22-24934923
E-mail: csaptl12@gmail.com , Website: www.aptl.in
Date: 14.02.2025

ANNEXURE TO THE NOTICE**THE STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2).****Item 2:**

The Board of Directors of the Company have approved and appointed Mrs. Uma Yelavarthy (DIN 07293822), as a Director of the Company.

Mrs. Uma Yelavarthy (DIN 07293822), aged 64 years has completed her B.A from ANDHRA University.

Mrs. Uma Yelavarthy is holding **63,588 equity shares** of the Company.

During the year Mrs. Uma Yelavarthy attended all **five** meetings of the Board of Directors.

Memberships of Committees in other public companies and Other Directorships held by Mrs. Uma Yelavarthy are: **NIL**

Mrs. Uma Yelavarthy is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mrs. Uma Yelavarthy is interested in the said resolution as it relates to her own appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in said the Resolution.

The Board commends the resolution as set out at Item No. 2 of the Notice for the approval of the shareholders.

Item No. 3

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting , proposed the appointment of M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W), as Statutory Auditors as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029.

M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W), as Statutory Auditors have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board commends the resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No. 3 of the Notice.

Item No 4–

The Board of directors at its meeting held on November 13, 2024 approved the re-appointment of Mr. Narasimha Reddi Akkineni (DIN: 09435476) as Whole-time Director designated as Executive Director and Chief Financial Officer (CFO), for a further period of five years, with effect from December 13, 2024 without any remuneration on recommendation of Nomination and Remuneration Committee in accordance with the provisions of sections 196 and 197 read with schedule V of the companies Act, 2013.

The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Narasimha Reddi Akkineni by the Company. The Board is of the view that the reappointment of Mr. Narasimha Reddi Akkineni on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 4 for approval by the members of the Company by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Narasimha Reddi Akkineni himself, in any way concerned or interested, in the said resolution.

Information as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India

Particulars	Mr. Narasimha Reddi Akkineni
Age	
Date of Reappointment	December 13, 2024
Qualification	B.COM
Expertise/Experience in specific functional area	37 Years of experience in leather industry
Directorships in other companies	NIL
Memberships of Committees in other companies (Includes only Audit & Stakeholders Relationship Committees)	NIL
No. of shares held in the Company	NIL
Relationship between Directors inter-se and the KMPs	NA
Number of Board meetings attended during 2023-2024	5
listed entities from which the person has resigned in the past three years	NA
Remuneration	NIL
DEBARMENT	Director is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority

ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING

ANDHRA PRADESH TANNERIES LIMITED

Venue of the Annual General Meeting

Leather Complex Area, Nellimarla, Vizianagaram, Andhra Pradesh-535217



BOARD'S REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To

The Members

ANDHRA PRADESH TANNERIES LIMITED

The Directors have pleasure in presenting the **Fiftieth** Annual Report together with the Audited Financial Statements for the year ended on March 31, 2024.

OPERATIONS AND FINANCIAL RESULTS:

The Company's Plant is still not operational. The working results of the Company shows Net Loss of Rs. 2713000/- for the financial year 2023-2024 and the losses are due to administrative expenses incurred during the year 2023-2024.

TRANSFER TO RESERVES

There was no transfer made to any Reserve during the year.

DIVIDEND

The Board of directors do not recommend any dividend for the financial year 2023-2024.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Due to no operations, the Management Discussion and Analysis report are not given.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR:

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 of the Company to which the financial statements relate and the date of the report.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

5 (Five) meetings of the Board of Directors were held during the year on 25.05.2023, 10.08.2023, 01.11.2023, 14.11.2023 and 13.02.2024.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**a) Retirement by Rotation:**

In accordance with the provisions of Section 152 of the Act and Articles of Association, Mrs. Uma Yelavarthy (DIN: 07293822) Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

b) Company Secretary

Mrs. Maitri Gala has resigned as the Company Secretary and Compliance Officer with effect from April 16, 2024. The Board expresses its gratitude Mrs. Maitri Gala for the services rendered by her during her tenure with the Company.

c) Cessation

Ms. Sugandha Digambar Shelatkar completion of his Second term as an Independent director from June 22, 2024. Accordingly Ms. Sugandha Digambar Shelatkar ceased to be Independent Director of the company.

d) Reappointment

The Board at its meeting held on November 13, 2024 re-appointed Mr. Narasimha Reddi Akkineni (DIN: 09435476) as a Whole-time Director designated as Executive Director and CFO of the Company with effect from December 13, 2024 for a further period of 5 years.

The necessary Special Resolution for re-appointment of Mr. Narasimha Reddi Akkineni (DIN: 09435476) as a Whole-time Director designated as Executive Director and CFO for a further period of 5 years has been incorporated in the notice of the forthcoming Annual General Meeting of the Company along with brief details about him.

DECLARATION FROM INDEPENDENT DIRECTORS

Directors who are independent directors, have given 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 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 appropriate balance of skills, experience and knowledge, as required.

MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

a. Board of Directors:

The Board of Directors comprises of the following Directors:

Ms. Sugandha Digambar Shelatkar	Independent Director
Mrs. Uma Yelevarthy	Director
Mr. Glen Sylvester Mascarenhas	Independent Director
Mr. Narasimha Reddi Akkineni	Whole-Time Director and CFO
Mr. Vibheeshana Rao Busurothu	Independent Director

The Board of Directors of your Company met 5 (Five) times during the year to deliberate on various matters i.e. on 25.05.2023, 10.08.2023, 01.11.2023, 14.11.2023 and 13.02.2024..

Name of the Director	No. of Board Meetings attended
Ms. Sugandha Digambar Shelatkar	5
Mrs. Uma Yelevarthy	5
Mr. Glen Sylvester Mascarenhas	5
Mr. Narasimha Reddi Akkineni	5
Mr. Vibheeshana Rao Busurothu	5

b. Audit Committee:

The Audit committee of the Board of directors of the Company consists of the following members:

1. Ms. Sugandha Digambar Shelatkar	Independent Director
2. Mr. Vibheeshana Rao Busurothu	Independent Director
3. Mr. Glen Sylvester Mascarenhas	Independent Director

Members of the Audit Committee met 5(Five) times during the year i.e. on 25.05.2023, 10.08.2023, 01.11.2023, 14.11.2023 and 13.02.2024.

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

Name of the Director	No. of Meetings attended
Ms. Sugandha Digambar Shelatkar	5
Mr. Glen Sylvester Mascarenhas	5
Mr. Vibheeshana Rao Busurothu	5

c. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board of directors of the Company consists of the following members:

1. Ms. Sugandha Digambar Shelatkar	Independent Director
2. Mr. Glen Sylvester Mascarenhas	Independent Director
3. Mr. Vibheeshana Rao Busurothu	Independent Director

Members of the Nomination and Remuneration Committee met 1 (One) time during the year i.e. on 25.05.2023.

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

Name of the Director	No. of Meetings attended
Ms. Sugandha Digambar Shelatkar	1
Mr. Glen Sylvester Mascarenhas	1
Mr. Vibheeshana Rao Busurot	1

d. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee of the Board of directors of the Company consists of the following members:

1. Ms. Sugandha Digambar Shelatkar	Independent Director
2. Mr. Glen Sylvester Mascarenhas	Independent Director
3. Mr. Vibheeshana Rao Busurot	Independent Director

Members of the Stakeholders Relationship Committee met 1 (One) times during the year i.e. on 25.05.2023

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

Name of the Director	No. of Meetings attended
Ms. Sugandha Digambar Shelatkar	1
Mr. Glen Sylvester Mascarenhas	1
Mr. Vibheeshana Rao Busurothu	1

VIGIL MECHANISM

The Company has in place 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 the Section 177 (9) of the Act. The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company's website (<http://www.aptl.net.in/>)

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR INDEPENDENT DIRECTORS

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors, and senior management as adopted by the Board of Directors are placed on the website of the Company (<http://www.aptl.net.in/>). There has been no change in the policies since the last financial year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis; The Management is in process for making efforts to revive the operations of the Company.
- (v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has system of internal financial controls commensurate with its nature and size of operation of the Company.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any subsidiary/ joint ventures/ associates.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 Annual Return of the Company as at 31st March, 2024 is uploaded on the website of the Company a **Welcome to Andhra Pradesh Tanneries Limited (aptl.net.in)**

AUDITORS

The Members of the company had, at its Extraordinary General Meeting (EGM) held on Wednesday, January 31, 2024 had appointed M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W), be appointed as statutory auditors of the company as recommended by the Audit committee and approved by the Board of Directors to fill casual vacancy caused by resignation of M/s Ajay Dhoot & Co., Chartered Accountants, Mumbai (FRN No. 100196W) and to hold office until the conclusion of the ensuing Annual General Meeting.

The Board of Directors of the Company made its recommendation for appointment of M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) as the Statutory Auditors of the Company for another term of five years.

M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The necessary resolution, seeking approval of the members for the appointment of M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) as the Statutory Auditors of the Company for another term of five consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting held in the year 2029 of the Company pursuant to Section 139 of the Companies Act, 2013, has been proposed at the ensuing Annual General Meeting of the Company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Parikh & Associates, Practising Company Secretaries were appointed as the Secretarial Auditor for auditing the secretarial records of the Company for the financial year 2023-2024.

The Secretarial Auditors' Report is annexed as **Annexure I**.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The auditors' report contain qualifications and are also self-explanatory.

As regards observations of Secretarial Auditors in their report, your directors have to state that they are also self-explanatory.

SECRETARIAL STANDARDS

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Due to no operations, Conservation of energy, Technology Absorption, Foreign Exchange Earnings and Outgoing are Not Applicable to the Company.

PARTICULARS OF EMPLOYEES

Due to no operations, there is no employee in the company who are receiving remuneration, so no information is required to be given under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/ JUDICIAL AUTHORITY

There are no significant or material orders passed by any regulator or court that would impact the going concern status of the Company and its future operations.

COST AUDITORS

The provisions of section 148 are not applicable to the Company and accordingly the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the companies act, 2013, is not required by the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans or guarantees or made investments in contravention of the provisions of the Section 186 of the Companies Act, 2013.

RISK MANAGEMENT POLICY

The Company has in place the risk management policy.

RELATED PARTY TRANSACTIONS

There were no Related Party Transactions during the year.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In view of Non-operational of company Evaluation of Board, its Committees and Individual Directors not carried out.

DISCLOSURE

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

LISTING AGREEMENT AND LISTING FEES

The Company entered into Listing Agreement with BSE Limited in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued on September 2, 2015 effective from December 1, 2015.

The Company has not paid the listing fees to BSE Limited for the year 2023-2024.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 ("the Act") read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company.

SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Board of Directors has complied with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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 our Company.

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Corporate Governance is not mandatory to the Company.

**On behalf of the Board of Directors
ANDHRA PRADESH TANNERIES LIMITED**

Place: Mumbai

Date: 14.02.2025

Busurothu Vibheeshana Rao
Director
DIN No. 09435439

Narasimha Reddi Akkineni
Wholetime Director
DIN No. 09435476

ANNEXURE-I
FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To,

The Members,

ANDHRA PRADESH TANNERIES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Andhra Pradesh Tanneries Limited (CIN No. L19110AP1974PLC001711) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by The Ministry of Corporate Affairs, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has 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 made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (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 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,

1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws specifically applicable to the Company as per the representations made by the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations given and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except the failure to appoint Internal Auditor as required under Section 138 of the Companies Act, 2013; non-compliance of Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of minimum public shareholding; Non-payment of listing fees for FY 2023-2024; Suspension of Company's trading on BSE Limited and enlisting of 16,26,100 equity shares of the company for which company had resubmitted application to BSE Limited for listing of said shares.

We further report that:

The Board of Directors of the Company is constituted with balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors that took place during the period under review.

Notice, agenda and detailed notes on agenda in respect of Board Meetings and committees thereof, were sent at least seven days in advance of the meetings other than those held at shorter notice, 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.

Decisions at the meetings of the Board of Directors and Committees thereof were taken with requisite majority.

We further report that the Company, being non-operational, there are systems and processes in the Company to the best possible extent, commensurate with the operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the audit period, no event occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Parikh & Associates

Company Secretaries

Place: Mumbai

Date: 14.02.2025

Signature:

Jayaram U Poojari, Partner
FCS No: 8102 CP No: 8187
UDIN: F008102F003943968
P/R No: 1129/2021

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.

‘Annexure A’

To,

The Members

ANDHRA PRADESH TANNERIES LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates

Company Secretaries

Place: Mumbai

Date: 14.02.2025

Signature:

Jayaram U Poojari, Partner

FCS No: 8102 CP No: 8187

UDIN: F008102F003943968

P/R No: 1129/2021

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Andhra Pradesh Tanneries Limited

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

We have audited the accompanying standalone financial statements of Andhra Pradesh Tanneries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its loss and total comprehensive expense, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1(1)(ii) in these financial statements, which indicates that the Company has incurred a net loss of Rs. 27.13 lakhs during the year ended 31st March 2024 and as of that date, the Company's net worth is fully eroded and has negative net worth of Rs. 1,257.54 lakhs. These events and conditions, along with other matters as set forth in Note 1 indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the Material Uncertainty Related to Going Concern section, no other Key Audit Matter needs to be addressed in our report.

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the Standalone Financial Statements

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

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

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

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

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

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

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

Other Matter

The financial statements for the year ended 31st March, 2023 was audited by another auditor, vide their audit report dated 25th May 2023, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements. Our opinion is not modified in respect of this matter.

Report on legal and other regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) on the basis of the written representations received from the directors, as on 31st March 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director, in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure B;
 - (g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) the Company has disclosed the impact on pending litigations on its financial position in its standalone financial statements;
 - (ii) the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

- (iii) No amounts were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above, contain any material mis-statement.
- (v) The Company has not declared any dividend during the year;
- (vi) Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility.

For Bhogilal C. Shah & Co.
Chartered Accountants
Firm's registration No. 101424W
Suril Shah
Partner
Membership No. 42710
UDIN : 24042710BKGWMR4013

Mumbai, 29th May, 2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the period ended 31st March 2024, we report that :

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment. (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the Property, Plant & Equipment have been physically verified by the management in accordance with a phased programme of verification, which in our opinion, is reasonable, considering the size and nature of its business. As explained to us, no material discrepancies were noticed on such verification.
- (c) As explained to us, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) As explained to us, the Company has not revalued its Property, Plant & Equipment or intangible assets during the year. Therefore, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.
- (e) As explained to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of clause 3(i)(e) of the Order are not applicable to the Company.
- (ii) (a) The Company is not holding any inventories during the year. Therefore, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- (iii) The Company has not made investments in, provided any guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to Companies, firms, limited liability partnerships or any other parties covered in the register maintained u/s 189 of the Act. Therefore, the provisions of clause 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public. Therefore the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) As explained to us, the Central Government has not prescribed the maintenance of Cost Records under section 148(1). Therefore the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanation given to us, the Company has been regular in depositing undisputed statutory dues including Goods & Services Tax, Provident Fund, Employees State Insurance, Income Tax, Cess and any other statutory dues with the appropriate authorities during the year except for Profession Tax, Stamp Duty and Provident Fund which have not been paid due to absence of proper mechanism for making payment in the respective states. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods & Services Tax, Provident Fund, Employees State Insurance, Income Tax, Cess and other material statutory dues were in arrears, as at 31st March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the amounts which have not been deposited as on 31st March 2024 on account of any dispute, are as follows :

Name of the statute	Nature of Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 55.47 lakhs	F. Y. 2005-06	Income Tax Appellate Tribunal

- (viii) As explained to us, there are no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) As explained to us, the Company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purpose.
- (e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised moneys by way of initial public offering or further public offer (including debt instruments) during the year. Therefore the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act, has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there were no whistle-blower complaints received during the year by the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.
- (b) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.
- (c) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- (d) To the best of our knowledge and belief and according to the information and explanations given to us, there is no CIC as part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company.
- (xvii) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has incurred cash losses of Rs. 32.83 lakhs in the financial year and the Company has incurred cash losses of Rs. 25.06 lakhs in the immediately preceding financial year.
- (xviii) There has been any resignation of the statutory auditors during the year. The issues, objections and concerns raised by the outgoing auditors have been taken into consideration.
- (xix) As referred to in "Material uncertainty related to Going Concern" paragraph in our main audit report and as disclosed in Note 1 to the accompanying standalone financial statements and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the erstwhile Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, there exists a material uncertainty as on the date of the audit report that Company may not be 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.
- (xx) To the best of our knowledge and belief and according to the information and explanations given to us, the provisions of Section 135 of the Companies Act 2013 are not applicable to the Company. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the Company.

For Bhogilal C. Shah & Co.
Chartered Accountants
Firm's registration No. 101424W
Suril Shah
Partner
Membership No. 42710
UDIN : 24042710BKGWMR4013

Mumbai, 29th May, 2024

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

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

Management's responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 aspects.

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 and 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 disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhogilal C. Shah & Co.
Chartered Accountants
Firm's registration No. 101424W
Suril Shah
Partner
Membership No. 42710
UDIN : 24042710BKGWMR4013

Mumbai, 29th May, 2024

BALANCESHEET AS ON 31ST MARCH, 2024

₹ in Lakhs

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
A Assets :			
I Non- Current Assets			
Property , Plant and Equipment	2	9.08	9.08
Financial Assets			
a) Other Financial Assets	3	1.18	1.18
Total Non Current Assets		10.26	10.26
II Current Assets			
Financial Assets :			
a) Cash & Cash equivalents	4	1.90	2.93
b) Bank balances other than above	5	0.06	0.06
Other Current Assets	6	14.00	12.94
Current Tax Assets (net)	7	1.65	1.65
Total Current Assets		17.61	17.58
Total Assets		27.87	27.84
B EQUITY AND LIABILITIES :			
I Equity			
a) Equity Share Capital	8	220.84	220.84
b) Other Equity	9	(1,478.38)	(1,451.25)
Total Equity		(1,257.54)	(1,230.41)
Liabilities			
II Non -Current Liabilities			
Financial Liabilities			
a) Borrowings	10	1,052.80	1,209.94
Deferred Tax Liabilities (net)	11	10.81	25.36
Total Non Current Liabilities		1,063.61	1,235.30
III Current Liabilities			
Financial Liabilities			
a) Borrowings	12	188.98	-
b) Trade payables	13		
Total outstanding dues of micro enterprises and small enterprises		1.55	2.08
Total outstanding dues of creditors other than micro enterprises and small enterprises		20.04	13.72
c) Other Financial Liabilities	14	7.35	3.34
Other Current Liabilities	15	3.88	3.81
Total Current Liabilities		221.80	22.95
Total Liabilities		27.87	27.84

The accompanying notes 1 to 28 are an integral part of the Standalone Financial Statements

As per our report of even date attached.
For Bhogilal C. Shah & Co.
Chartered Accountants
Firm Regn. No. : 101424W

For and on behalf of Board

Narasimha Reddi Akkineni
Director
DIN : 09435476

Suril Shah
Partner
Membership No. 42710
Place : Mumbai
Date : 29th May, 2024

Vibheeshana Rao Busurothu
Director
DIN : 09435439

PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2024

₹ in Lakhs

Particulars	Note No.	For the Year Ended	
		31.03.2024	31.03.2023
A) INCOME :			
I Revenue from Operations		-	-
II Other Income	16	1.00	4.60
III Total Income (I+II)		1.00	4.60
B) EXPENSES :			
Employee Benefits expense	17	4.93	4.00
Finance costs	18	5.70	3.53
Other Expenses	19	17.50	18.60
Depreciation and Amortisation expenses	2	-	-
IV Total Expenses (IV)		28.13	26.13
V Profit/(Loss) before Exceptional Item and Tax		(27.13)	(21.53)
VI Exceptional Items		-	-
VII Profit/ Loss before Tax (V-VI)		(27.13)	(21.53)
VIII Tax Expense			
1. Current Tax		-	-
2. Deferred Tax		-	-
3. Earlier Year Taxes		-	-
Total Tax Expenses		-	-
IX Profit / (Loss) after tax for the year (VII-VIII)		(27.13)	(21.53)
X Other Comprehensive Income/(Expense)- (OCI) :			
Items that will not be reclassified to Profit or Loss			
1. Re-measurement gains / losses on defined benefit plans		-	-
2. Income tax effect on above		-	-
Total Other Comprehensive Income (OCI) for the year, Net of Tax Expense		-	-
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE YEAR (IX+X)		(27.13)	(21.53)
Earning per Equity Share (Face Value of Rs. 10/- each)			
1. Basic & Diluted Earnings per Share	20	(1.23)	(0.97)

The accompanying notes 1 to 28 are an integral part of the Standalone Financial Statements

As per our report of even date attached.
For Bhogilal C. Shah & Co.
Chartered Accountants
Firm Regn. No. : 101424W

For and on behalf of Board

Narasimha Reddi Akkineni
Director
DIN : 09435476

Suril Shah
Partner
Membership No. 42710
Place : Mumbai
Date : 29th May, 2024

Vibheeshana Rao Busurothu
Director
DIN : 09435439

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

₹ in Lakhs

Particulars	As at 31.03.2024	As at 31.03.2023
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before Income tax	(27.13)	(21.53)
Adjustments to reconcile profit before tax to net cash flows		
Finance costs	5.70	3.53
Operating Profit before working capital changes	(21.43)	(18.00)
Add: Adjustments For:		
Change in Working Capital		
(Increase)/decrease in other assets (non-current and current)	(1.06)	(2.14)
Increase/(decrease) in trade payables	5.79	9.89
Increase/(decrease) in other financial liabilities (non-current and current)	4.00	-
Increase/(decrease) in other liabilities (current)	0.07	1.95
Cash generated from/(used) in operations	(12.63)	(8.30)
Less: Income tax paid (net of refunds)		
Net Cash flow from/(used) in Operating Activities (A)	(12.63)	(8.30)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment	-	-
Net Cash flow from/(used) in Investing Activities (B)	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	11.60	8.65
Net Cash Flow from/(used) in Financing Activities (C)	11.60	8.65
Net increase (decrease) in cash and cash equivalents(A + B + C)	(1.03)	0.35
Cash and Cash Equivalents at the beginning of the Period	2.99	2.64
Cash and Cash Equivalents at end of the Period	1.96	2.99

1 All figures in bracket are outflows

2 The above cash Flow statement has been prepared under indirect method as set out in the Indian Accounting Standard (AS) on cash flow Statement

As per our report of even date attached.

For Bhogilal C. Shah & Co.

Chartered Accountants

Firm Regn. No. : 101424W

For and on behalf of Board

Narasimha Reddi Akkineni

Director

DIN : 09435476

Suril Shah

Partner

Membership No. 42710

Place : Mumbai

Date : 29th May, 2024

Vibheeshana Rao Busurothu

Director

DIN : 09435439

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024**(a) EQUITY SHARE CAPITAL**

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year	220.84	220.84
Changes in Equity Share Capital during the year	-	-
Balance at the end of the year	220.84	220.84

(b) OTHER EQUITY

Particulars	₹ in Lakhs			
	Op Balance as at 01.4.2023	Profit & Loss for the Year	Other Comprehensive Income/ Loss	Closing Balance as at 31.03.2024
Capital Reserve	0.04	-	-	0.04
General Reserve	1.32	-	-	1.32
Investment Subsidy Recd from AP Govt.	9.76	-	-	9.76
Retained Earnings	(1,462.37)	(27.13)	-	(1,489.50)
Total Other Equity	(1,451.25)	(27.13)	-	(1,478.38)

The accompanying notes 1 to 28 are an integral part of the Standalone Financial Statements

As per our report of even date attached.
For Bhogilal C. Shah & Co.
Chartered Accountants
Firm Regn. No. : 101424W

Suril Shah
Partner
Membership No. 42710
Place : Mumbai
Date : 29th May, 2024

For and on behalf of Board

Narasimha Reddi Akkineni
Director
DIN : 09435476

Vibheeshana Rao Busurothu
Director
DIN : 09435439

Note 1. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31stMARCH, 2024**CORPORATE INFORMATION**

ANDHRA PRADESH TANNERIES LIMITED (“the Company”) is a public limited company, incorporated and domiciled in India having its registered office at Leather Complex Area, Nellimarla, Vizianagram-535217, Andhra Pradesh, India. The equity shares of the Company are listed on BSE Limited. The Company’s primary objective to engage in the business of running a tannery and processing of tanned leather and hides into finished Leather. However, the Company has ceased its business operations.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(i) Basis of preparation:**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (“the Act”) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost basis except for certain financial liabilities, which are measured at fair value.

Current Assets do not include elements which are not expected to be realised within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date.

(ii) Compliance with Ind AS :

The financial Statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of corporate affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules ,2015 and subsequent amendments through Companies (Indian Accounting Standards) Amendment Rules there under EXCEPT FOR AS 15 “EMPLOYEE BENEFITS”

The co. has not recognized the accruing liabilities with respect to Retirement benefits as mentioned in revised AS15(Employee Benefits) issued by ICAI. There being only one employee employed by the company, hence the effect of the same on financial statement will not be material, however, the same cannot be ascertained due to non-availability of actuarial valuation report.

The Financial statements have been prepared on accrual and going concern basis. the accounting policies are applied consistently to all the periods presented in the financial statements.

However, we draw attention to the financial statements, which indicates that the Company incurred a net loss of Rs.27.13 lakhs during the year ended March 31st, 2024 and, as of that date, the Company’s net worth is negative Rs 1,257.54 Lakhs. As company has ceased its business operation and with no certainty of commencing the same in near future indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. However, Management is of the opinion that there are no immediate plans to liquidate the assets of the company and as per their assessment, company will continue to run as a going concern.

(iii) Fair value measurement:

The Company’s accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(iv) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. There were no business operation during the year.

(v) Property, Plant and Equipment:

Recognition and measurement:

Items of property, plant and equipment other than Land and Building are measured at cost less accumulated depreciation and impairment, if any. Land and Building are carried at book value. The cost of property, plant and equipment includes purchase price, including freight, duties, taxes and expenses incidental to acquisition and installation. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Property, plant and equipment are derecognized from financial statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or losses arising from disposal of property, plant and equipment are recognized in the Statement of Profit and Loss in the year of occurrence.

Subsequent Expenditures:

Subsequent expenditures related to an item of property, plant and equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured. All other repair and maintenance costs are recognized in the Statement of Profit and Loss during the year in which they are incurred.

Depreciation:

Depreciation is provided on all property, plant and equipment on straight-line method in the manner and useful life prescribed in Schedule II of the Companies Act, 2013.

Company has adopted cost model for all class of items of fixed assets.

(vi) Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or cash generating units (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is any indication that any impairment loss recognized for an asset in prior years

may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss..

Financial Assets

Initial recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified as under:

i) Financial assets at amortised cost

A financial asset is measured at the amortised cost, if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. Interest income from these financial assets is included in other income using the EIR in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI, if both of the following criteria are met:

- These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognised in the other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest income and foreign exchange gains or losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Profit or Loss and recognised in other income/(loss).

iii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is recognized in profit or loss and presented net in the Statement of Profit and Loss within other income in the period in which it arises.

iv) Equity instruments

All equity instruments are measured at fair value. Equity instruments which are for trading are classified as

FVTPL. All other equity instruments are measured at fair value through other comprehensive income (FVTOCI). The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity instruments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit and loss when the Company's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Impairment of financial assets

The Company applies 'simplified approach for recognition of impairment loss on financial assets for loans, deposits and trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

De-recognition

A financial asset is derecognized when:

- The rights to receive cash flows from the assets have expired or
- The Company has transferred substantially all the risk and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risk and rewards of the asset, but has transferred control of the asset.

Financial Liabilities

- **Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction cost.

- **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to short maturity of these instruments.

- **Loans and borrowings**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gain and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

- **Derecognition**

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. When an existing financial liability is replaced by another from the

same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

- **Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount is reflected in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(vii) Taxes:

The tax expense comprises current and deferred tax. Tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in OCI.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantially enacted at the reporting date.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

ii. Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amount used for taxation purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

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

(viii) Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand.

(ix) Provisions & Contingent Liabilities:

The Company recognizes a provision when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

(x) Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year.

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

(xi) Dividend

Dividend to the equity shareholders is recognized as a liability in the Company's financial statements in the period in which the dividend is approved by the shareholders.

2. USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

Recognition and measurement of defined benefit obligations

The Co. has not recognized the accruing liabilities with respect to Retirement benefits as mentioned in revised AS15(Employee Benefits) issued by ICAI. There being only one employee employed by the company, hence the effect of the same on financial statement will not be material, however, the same cannot be ascertained due to non-availability of actuarial valuation report.

i. Fair value measurement of financial instruments

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from the observable market, where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value of financial instruments.

ii Deferred Tax

Deferred tax is recorded on temporary differences between tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profit during the periods in which those temporary differences and the tax loss carry forwards become deductible.

in Lakhs

NOTE NO. -2 PROPERTY, PLANT AND EQUIPMENT

ASSETS	Original Cost				Depreciation			Net Block		
	Opening Balance as on 01.04.23	Additions During the Year	Deduction during the year	Total as on 31.03.2024	Opening Balance as on 01.04.23	Depreciation for the year	Deduction	Total as on 31.03.2024	Balance as on 31.03.2024	Balance as on 31.03.2023
1 Land	1.27	-	-	1.27	-	-	-	-	1.27	1.27
2 Site Development	5.90	-	-	5.90	-	-	-	-	5.90	5.90
3 Main Factory Building	17.55	-	-	17.55	16.67	-	-	16.67	0.88	0.88
4 Auxiliary Building	8.47	-	-	8.47	8.08	-	-	8.08	0.39	0.39
5 Overhead Water Tank	1.52	-	-	1.52	1.45	-	-	1.45	0.07	0.07
6 Effluent Disposal Tank	1.97	-	-	1.97	1.87	-	-	1.87	0.10	0.10
7 Workers Quarters	2.81	-	-	2.81	2.67	-	-	2.67	0.14	0.14
8 Temporary Thatched Sheds	0.28	-	-	0.28	0.28	-	-	0.28	-	-
9 Plant & Machinery	125.70	-	-	125.70	125.70	-	-	125.70	-	-
10 Water Works	1.81	-	-	1.81	1.72	-	-	1.72	0.09	0.09
11 Electrical Installations	18.16	-	-	18.16	18.16	-	-	18.16	-	-
12 Misc Work Shop Equipment	4.75	-	-	4.75	4.75	-	-	4.75	-	-
13 Furniture & Office Equipment	7.26	-	-	7.26	7.26	-	-	7.26	-	-
14 Vehicles	1.84	-	-	1.84	1.84	-	-	1.84	-	-
15 Residential Quarters	4.93	-	-	4.93	4.69	-	-	4.69	0.24	0.24
Current Year	204.22	-	-	204.22	195.14	-	-	195.14	9.08	9.08
Previous Year	204.22	-	-	204.22	195.14	-	-	194.14	9.08	9.08

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

		₹ in Lakhs	
Notes	Particulars	As at 31.03.2024	As at 31.03.2023
3	NON CURRENT FINANCIAL ASSETS - OTHERS		
	Securit Deposits - Unsecured considered good	1.18	1.18
	Total	<u><u>1.18</u></u>	<u><u>1.18</u></u>
4	CASH AND BANK BALANCES		
	Cash on Hand	0.02	0.02
	BALANCES WITH SCHEDULED BANKS		
	In Current Accounts	1.88	2.91
	Total	<u><u>1.90</u></u>	<u><u>2.93</u></u>
5	OTHER BANK BALANCES		
	In Bank Account earmarked for Unpaid Dividend	0.06	0.06
	Total	<u><u>0.06</u></u>	<u><u>0.06</u></u>
6	OTHER CURRENT ASSETS		
	Balances with Govt. Authorities	11.94	10.89
	Prepaid Expenses	0.03	0.05
	Other Advances	2.03	2.00
	Total	<u><u>14.00</u></u>	<u><u>12.94</u></u>
7	CURRENT TAX ASSETS (NET)		
	Advance income tax (net of provisions)	1.65	1.65
	Total	<u><u>1.65</u></u>	<u><u>1.65</u></u>
8	Share Capital		
	Authorised Share Capital:		
	25,00,000 Equity Shares of Rs. 10/- each	250.00	250.00
	25,00,000 Non Cum. Redeemable Preference Shares of Rs. 10/- each	250.00	250.00
	Total	<u><u>500.00</u></u>	<u><u>500.00</u></u>
	Issued, Subscribed Share capital		
	23,66,000 Equity Shares of Rs 10/- each	236.60	236.60
	20,00,000 Non Cum. Redeemable Preference Shares of Rs. 10/- each	200.00	200.00
	Paid Up & Allotted Capital		
	22,00,000 Equity Shares of Rs 10/- each fully paid up.	220.00	220.00
	Share Application Money to the extent of shares not allotted	-	-
	Add:-Forfeited Shares (Amount originally paid up Share Application Money)	0.84	0.84
	Total	<u><u>220.84</u></u>	<u><u>220.84</u></u>

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

₹ in Lakhs

Notes	Particulars	As at		As at	
		31.03.2024		31.03.2023	
	Reconciliation of Equity Share Capital	Equity Shares			
	Particulars	As at		As at	
		31.03.2024		31.03.2023	
		No.	Value	No.	Value
	Shares Outstanding at the beginning of year	2200000	220	2200000	220
	Shares Issued during the Year	-	-	-	-
	Shares Outstanding at the end of the year	2200000	220	2200000	220

Shareholding above 5%	Name of Shareholder	As at		As at	
		31.03.2024		31.03.2023	
		No.	% of Holding	No.	% of Holding
	Gita R. Pandit	864108	39.28%	864108	39.28%
	Bambolli Holdings Pvt. Ltd.	1077864	48.99%	1077864	48.99%

Details of the rights, and restrictions attaching to each class of Shares

Equity Shares : The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to share holding.

Equity Shares Held by Promoter at the end of the Year

Sr. No.	Promoter Name	for the year		for the year		% change during the year
		ended 31.03.2024		ended 31.03.2023		
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	Bamboli Holdings Pvt. Ltd.	1077864	48.99	1077864	48.99	-
2	Gita R Pandit	864108	39.28	864108	39.28	-
	Total	1941972	88.27	1941972	88.27	-

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

₹ in Lakhs

Notes	Particulars	As at 31.03.2024	As at 31.03.2023
9	OTHER EQUITY		
	a) CAPITAL RESERVE		
	Balance	0.04	0.04
	Total	0.04	0.04
	b) INVESTMENT SUBSIDY FROM AP GOVT.		
	Balance	9.76	9.76
	Total	9.76	9.76
	c) GENERAL RESERVE		
	Balance	1.32	1.32
	Total	1.32	1.32
	d) Profit & Loss Account		
	Opening balance	(1,462.37)	(1,440.84)
	Add : Net Profit/ Loss for Current Year	(27.13)	(21.53)
	Closing balance	(1,489.50)	(1,462.37)
	Total (a+b+c+d)	(1,478.38)	(1,451.25)
10	NON CURRENT BORROWINGS		
	Unsecured Loans from Related Parties	1,052.80	1,041.20
	Preference Shares	-	168.74
	Total	1,052.80	1,209.94
11	DEFERRED TAX LIABILITY		
	Deferred Liability Pref shares	7.27	21.82
	DEFERRED TAX ASSETS		
	On remeasurement of defied benefit obligation	3.54	3.54
	NET DEFERRED TAX LIABILITY	10.81	25.36
12	CURRENT BORROWINGS		
	Preference Shares	188.98	-
	Total	188.98	-
13	TRADE PAYABLES		
	Total outstanding dues of micro enterprises and small enterprises	1.55	2.08
	Total outstanding dues of creditors other than micro enterprises and small enterprises	20.04	13.72
	Total	21.59	15.80

Outstanding for following periods from due date of payment

Particulars	Less than 1 Year	1-2 yrs.	2-3 yrs.	More than 3 years	Total
As at 31.03.2024					
i) MSME -Undisputed	1.08	0.47	-	-	1.55
ii) Others -Undisputed	11.04	6.51	2.41	0.08	20.04
Total	12.12	6.98	2.41	0.08	21.59
As at 31.03.2023					
i) MSME -Undisputed	1.97	0.11	-	-	2.08
ii) Others -Undisputed	10.98	2.66	-	0.08	13.72
Total	12.95	2.77	-	0.08	15.80

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

		₹ in Lakhs	
Notes	Particulars	As at 31.03.2024	As at 31.03.2023
14	OTHER CURRENT FINANCIAL LIABILITIES		
	Other Payables	7.35	3.34
	Total	<u>7.35</u>	<u>3.34</u>
15	OTHER CURRENT LIABILITIES		
	Statutory Dues	3.88	3.81
	Total	<u>3.88</u>	<u>3.81</u>

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

		₹ in Lakhs	
Notes	Particulars	As at 31.03.2024	As at 31.03.2023
16	OTHER INCOME		
	Miscellaneous Receipts	1.00	4.60
	Total	<u><u>1.00</u></u>	<u><u>4.60</u></u>
17	EMPLOYEE BENEFIT EXPENSES		
	i) Salaries & Wages	4.80	4.00
	ii) Staff Welfare Expenses	0.13	-
	Total	<u><u>4.93</u></u>	<u><u>4.00</u></u>
18	FINANCE COST		
	Interest on Preference Shares	5.70	3.53
	Total	<u><u>5.70</u></u>	<u><u>3.53</u></u>
19	OTHER EXPENSES		
	Advertisement	1.97	1.62
	Audit Fees		
	Statutory Audit fee	0.30	0.30
	Certification fee	0.37	0.47
	Electricity Charges	0.35	0.29
	Printing & Stationery	0.85	0.46
	Miscellaneous Expenses	0.28	0.17
	Bank Charges	0.01	0.03
	Conveyance and Travelling	0.41	0.61
	Security Charges	2.64	2.64
	Telephone & Mobile	0.06	0.06
	Professional Fees	6.49	6.18
	Filing & Listing Fees	1.01	3.47
	Property Tax	1.41	1.28
	Website Renewal Charges	0.15	0.12
	E-Voting Charges	0.02	0.02
	Postage & Couriers	0.46	0.40
	Annual Custody Fees	0.18	0.18
	Interest Expenses	0.32	0.24
	Repairs and Maintenance	0.22	0.06
	Total	<u><u>17.50</u></u>	<u><u>18.60</u></u>
20	EARNING PER SHARE		
	Earning per share is calculated in accordance with Accounting Standard -20 (AS-20) "Earning per share" issued by Institute of Chartered Accountants of India (Regrouped / Rearranged as per AS-20)		
a	Net Profit / (loss) as per Profit & Loss A/c , available for Equity Shareholders	(27.13)	(21.53)
b	Number of ordinary Shares	22083875	22083875
c	Earnings Per Share	<u><u>(1.23)</u></u>	<u><u>(0.97)</u></u>

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

Notes	Particulars	₹ in Lakhs	
		As at 31.03.2024	As at 31.03.2023
21	RELATED PARTY TRANSACTIONS		
	Names of related parties :		
	(a) Associates :		
	1) Bambolli Holdings Pvt. Ltd.		
	b) Key Management Personnel:		
	1) Mr. Narasimha Reddi Akkineni - Whole time Director & CFO	1.20	0.90
	2) Mr. Vibheeshana Rao Busurothu - Independent Director	1.20	0.90
	3) Mr. Tirth Modi - Company Secretary (upto 30.6.2022)	-	0.60
	4) Ms. Maitri Gala - Company Secretary (w.e.f. 1.8.2022)	2.40	1.60
	Nature of transactions		
	Loans taken :		
	Bambolli Holdings Pvt. Ltd.	7.00	4.95
	Salary paid :		
	Mr. Narasimha Reddi Akkineni	1.20	0.90
	Mr. Vibheeshana Rao Busurothu	1.20	0.90
	Mr. Tirth Modi	-	0.60
	Ms. Maitri Gala	2.40	1.60
	Closing Balances :		
	Bambolli Holdings Pvt. Ltd.	1,004.17	997.17
22	CONTINGENT LIABILITY		
	A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.		
			₹ in Lakhs
	Particulars	As at	As at
		31.03.2024	31.03.2023
	Disputed Income Tax demands	55.47	55.47
23	Details of MSME outstanding and interest included in trade payables as follows	As at 31.03.2024	As at 31.03.2023
		Principal	Interest
		Amount (Rs)	Amount (Rs)
	1. Interest & principal amount paid beyond due date	-	-
	2. Interest & principal outstanding at year end	1.55	0.32
	3. Interest due for principal paid beyond due date	-	-
	4. Bal. Interest accrued for principal unpaid	0.23	0.23
	5. Status of Interest upto Reporting date	-	-
24	Trade payable & Trade receivable and advance balances are subject to confirmation and subsequent reconciliation, if any.		

- 25 The aggregate Bank balance of Rs. 0.29 lakhs lying with Union bank of India Chennai and Vishkapatnam branch are in non-operative state since past many years and subject to confirmation.
- 26 Current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- 27 Previous year's figures have been regrouped & rearranged wherever necessary.

28 Ratios

Ratio Analysis -	As at 31.03.2024	As at 31.03.2023	% Variance
(Formulas used for Computing Ratio)			
Current Ratio- In times			
(Current Assets / Current Liabilities) (a)	0.08	0.77	-89.61%
Debt-Equity Ratio - In Times			
(Total Debt / Shareholders Equity)	-0.99	-0.98	1.02%
Return on Equity Ratio in %			
(Net Profit after taxes-preference dividend / Average Shareholders Equity)	2.18	1.77	23.16%
Trade Payables Turnover Ratio - In Times			
(Net Credit Purchase/ Average Trade Payables) (b)	1.20	2.08	-42.31%
Return on Capital Employed in %			
(EBIT / Capital Employed) (c)	432.93	(368.10)	-217.61%

- Debt Service Converage Ratio is not applicable as there is no interest paid on debt.
- Inventory turnover ratio, Trade receivables ratio and Net capital turnover ratio are not applicable as there is no turnover.
- Net Profit Ratio is not applicable as there is no revenue from operations.
- Return on Investment ratio is not applicable as there is no investment.
 - Increase in Current Liabilities has resulted in a decline in this ratio.
 - Increase in Trade Payables has resulted in a decline in this ratio.
 - Decrease in EBIT has resulted in a decline in this ratio.

As per our report of even date attached.

For Bhogilal C. Shah & Co.

Chartered Accountants

Firm Regn. No. : 101424W

Suril Shah

Partner

Membership No. 42710

Place : Mumbai

Date : 29th May, 2024

For and on behalf of Board

Narasimha Reddi Akkineni

Director

DIN : 09435476

Vibheeshana Rao Busurothu

Director

DIN : 09435439

ANDHRA PRADESH TANNERIES LIMITED

CIN: L19110AP1974PLC001711

Regd.Office: Leather Complex Area, Nellimerla, Vizianagram District,
Andhra Pradesh – 535217

Website: www.aptl.net.in **Tel No:** 022-424934923 **Fax No:** 022-24934924

Email: csaptl12@gmail.com

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Forty Ninth(50th) Annual General Meeting of the Company at the Registered Office at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on Tuesday, March 18, 2025 at 11.00 a.m.

Folio No./DP Id/ Client ID Name and address of the first holder Name of the Joint Holder(s) No of shares	
---	--

.....

Full name of the Member (in block letters)

.....

Full name of the proxy (in block letters)

.....

Signature

.....

Signature

ELECTRONIC VOTING PARTICULARS

EVEN Electronic Voting Event Number	USER ID	PASSWORD/ PIN

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ANDHRA PRADESH TANNERIES LIMITED

CIN: L19110AP1974PLC001711

**Regd. Office: Leather Complex Area, Nellimerla, Vizianagram District,
Andhra Pradesh – 535217**

Website: www.aptl.net.in Tel No: 022-424934923 Fax No: 022-24934924

Email: csaptl12@gmail.com

Name of the Member (s) : _____

Registered address: _____

E-mail Id: _____ Folio No/ Client ID: _____ DP ID No. _____

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

1. Name :E-mail Id : Address :

.....Signature :, or failing him/her:

2. Name :E-mail Id : Address :

.....Signature :, or failing him/her:

3. Name :E-mail Id : Address :

.....Signature :,

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Forty-Eighth (50th) Annual General Meeting of the Company, to be held on Tuesday, March 18, 2025 at 11.00 a.m at Leather Complex Area, Nellimarla, Vizianagram District, Andhra Pradesh- 535 217 on, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution	No of Shares*	(FOR) I/We assent to the Resolution*	(AGAINST) I/We dissent to the Resolution*
1.	Ordinary Resolution Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution Appointment of Director in place of Mrs. Uma Yelavarthy (DIN: 07293822), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.			
3.	Ordinary Resolution Appointment of Auditor M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) for the term of five years			
4.	Special Resolution Re-appointment of Mr. Narasimha Reddi Akkineni (DIN: 09435476), as Whole-time Director of the Company, designated as an Executive Director and Chief Financial Officer for a period of five years with effect from Friday, December 13, 2024			

- This is optional. Please put a ✓ in the appropriate column for each resolution. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner he/she thinks appropriate.

Signed this ___ day of _____, 2025

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Affix
Revenue
Stamp of Re. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) in above box before submission.

ANDHRA PRADESH TANNERIES LIMITED

CIN: L19110AP1974PLC001711

Regd.Office: Leather Complex Area, Nellimerla, Vizianagram District,
Andhra Pradesh – 535217Website: www.aptl.net.in Tel No: 022-424934923 Fax No: 022-24934924Email: csaptl12@gmail.com**BALLOT FORM**

Sr. No	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I/We hereby exercise my/our vote(s) in respect of the Ordinary Resolutions set out in the Notice of the Forty Eighth (50th) Annual General Meeting (AGM) of the Company to be held on Tuesday, March 18, 2025 at 11.00 a.m by sending my/our assent or dissent to the said Resolutions by placing the tick(√) mark at the appropriate box below:

Sr. No.	Resolution	No of Shares	(FOR) I/We assent to the Resolution	(AGAINST) I/We dissent the Resolution
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Appointment of Director in place of Mrs. Uma Yelavarthy (DIN: 07293822), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.			
3.	Appointment of Auditor M/s Bhogilal C. Shah & Co., Chartered Accountants (Firm Registration No: 101424W) for the term of five years			
4.	Re-appointment of Mr. Narasimha Reddi Akkineni (DIN: 09435476), as Whole-time Director of the Company, designated as an Executive Director and Chief Financial Officer for a period of five years with effect from Friday, December 13, 2024			

Place:

Date:

(Signature of the Shareholder)**INSTRUCTIONS**

1. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Paper shall be treated as invalid.
2. Any person voting in more than one capacity i.e. as a Shareholder, Authorized Representative and Proxy, as case may be, should use separate Ballot Paper to vote in each capacity.
3. Please complete and sign the Ballot Paper. The Ballot Paper should be signed by the Member as per the specimen signature registered with the Company/Depository.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (√) mark in the column provided in the Ballot Paper.
5. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
6. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
7. The voting rights of shareholders shall be in proportion of the share held by them in the paid up equity share capital of the company as on Tuesday, March 11, 2025 and as per the Register of Members of the Company.
8. Mr. Mitesh Dhaliwala (Membership No. FCS 8331) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s. Parikh & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting by remote e-voting and votes cast through Ballot Paper in a fair and transparent manner.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.