



YURANUS INFRASTRUCTURE LIMITED

GST NO : 24AABCP1847L1ZC
PAN : AABCP1847L
CIN : L74110GJ1994PLC021352

Regd. Office : 8th Floor-Office No.810, One World West, Near Bopal Approach Road,
SP Ring Road, Iscon-Ambali Road, Bopal, Ahmedabad-380058, Gujarat India.
M. +91 9898537188 | Email : info@yuranusinfra.com, cs.yuranus@gmail.com
Website : www.yuranusinfra.com

September 03, 2024

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 536846

Dear Sir,

Sub.: Intimation of Notice of 30th Annual General Meeting along with Annual Report of the Company, Book Closure, remote E-voting Facility, venue E-voting Facility and fixation of cut-off date.

With reference to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the 30th Annual General Meeting (“AGM”) of the Company is scheduled to be held on Friday, September 27, 2024 at 02:00 p.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Pursuant to Regulation 34(1) of SEBI Listing Regulations, we are submitting herewith the Notice of 30th AGM along with the Annual Report for the Financial Year 2023-24 of the Company, which is being sent through electronic mode to the members.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at www.yuranusinfra.com.

Further, Pursuant to Regulation 42 of the SEBI Listing Regulations, the Register of Member and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for taking record of the Members of the Company for the purpose of 30th Annual General Meeting of the Company.

Further, Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has fixed Friday, September 20, 2024 as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Company has availed remote e-voting and venue e-voting service(s) from National Securities Depository Limited (NSDL) and below is the calendar of the events for remote e-voting:





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1	Date and time of commencement of voting through electronic means	Tuesday, September 24, 2024 from 09:00 A.M. IST
2	Date and time of end of voting through electronic means	Thursday, September 26, 2024 Till 05:00 P.M. IST
3	Date of declaration of result by the Chairman	Within two working days of conclusion of the AGM

You are requested to consider the same for your reference and record.

Thanking you,

Yours faithfully,

For, Yuranus Infrastructure Limited



Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646

Place: Ahmedabad



YURANUS INFRASTRUCTURE LIMITED ANNUAL REPORT FOR FY 2023-2024



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Corporate Information

BOARD OF DIRECTORS

Mr. Mohit Dineshbhai Desai Chairman & Managing Director (Upto May 11, 2023)	Mr. Nitinbhai Govindbhai Patel Chairman cum Managing Director (W.e.f. May 08, 2023)
Mr. Pankhil Dineshbhai Desai Executive Director (Upto May 11, 2023)	Mr. Kushal Nitinbhai Patel Managing Director (W.e.f. May 08, 2023)
Mrs. Nisha Mohit Desai Executive Director (Upto May 11, 2023)	Mrs. Rashmi Kamlesh Otavani Independent Director (W.e.f. May 08, 2023)
Mr. Rajendrakumar Shantilal Gandhi Independent Director (Upto May 11, 2023)	Mr. Kunjal Jayantkumar Soni Independent Director (W.e.f. May 08, 2023)
Mr. Atul Jayantilal Shah Independent Director (Upto May 11, 2023)	Mr. Vinod Kanubhai Rana Independent Director (W.e.f. May 08, 2023)
	Mr. Nilesh Hasasmukhbhai Kothari Additional Executive Director (W.e.f. May 21, 2024)

COMMITTEES OF THE COMPANY

AUDIT COMMITTEE

Mr. Atul Jayantilal Shah Chairperson (upto May 08, 2023)
Mr. Mohit Dineshbhai Desai Member (upto May 08, 2023)
Mr. Rajendrakumar Shantilal Gandhi Member (upto May 08, 2023)
Mr. Kunjal Jayantkumar Soni Chairperson (w.e.f. May 08, 2023)
Mr. Nitinbhai Govindbhai Patel (w.e.f. February 08, 2024)
Mr. Kushal Nitinbhai Patel Member (May 08, 2023 to Feb. 08, 2024)
Mr. Vinod Kanubhai Rana Member (w.e.f. May 08, 2023)
Ms. Rashmi Kamlesh Otavani Member (w.e.f. February 08, 2024)

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Atul Jayantilal Shah Chairperson (upto May 08, 2023)
Mr. Rajendrakumar Shantilal Gandhi Member (upto May 08, 2023)
Mrs. Nisha Mohit Desai Member (upto May 08, 2023)
Mr. Vinod Kanubhai Rana Chairperson (w.e.f. May 08, 2023)
Mr. Rashmi Kamlesh Otavani Member (w.e.f. May 08, 2023)
Mr. Kunjal Jayantkumar Soni Member (w.e.f. May 08, 2023)

NOMINATION & REMUNERATION COMMITTEE

Mr. Atul Jayantilal Shah Chairperson (upto May 08, 2023)
Mr. Rajendrakumar Shantilal Gandhi Member (upto May 08, 2023)
Mr. Vinod Kanubhai Rana Chairperson (w.e.f. May 08, 2023)
Mr. Kunjal Jayantkumar Soni Member (w.e.f. May 08, 2023)
Mr. Rashmi Kamlesh Otavani Member (w.e.f. May 08, 2023)

KEY MANAGERIAL PERSONNEL

Mr. Maulik Arunbhai Shah Chief Financial Officer (Upto May 11, 2023)	Ms. Riddhi Nareshkumar Shah Company Secretary (Upto June 01, 2023)	Mr. Anant Bharatbhai Bhatt Company Secretary (W.e.f. August 28, 2023)
		Mr. Harsh Alpeshkumar Desai Chief Financial Officer (w.e.f. August 02, 2023)



REGISTERED OFFICE:

201, 2nd Floor, Maulik Arcade, Above Karnavati Pagarkha Bazar,
Mansi Cross Road, Vastrapur Ahmedabad - 380015, Gujarat,
India
(Upto June 23, 2023)

8th Floor, Office No. 810, One World West, Near Bopal
Approach, SP Ring Road, Iscon - Ambali Road, Bopal, Ahmedabad
– 380058, Gujarat, India.
(w.e.f. June 24, 2023)

CORPORATE OFFICE:

Rannade House, First floor, Opp. Sankalp Grace 3,
Near Ishan Bungalows,
Shilaj, Ahmedabad-380059, Gujarat

STATUTORY AUDITOR

Mistry & Shah LLP

Chartered Accountant
8-10, Bhavani Chambers, Nr. Times of
India, Ashram Road, Navarangpura,
Ahmedabad - 380009
Mail ID: info@mistryandshah.com

INTERNAL AUDITOR

M/s RJ and Associates,

Chartered Accountants
Ahmedabad

SECRETARIAL AUDITOR

M/s. SCS And CO. LLP

Practicing Company Secretaries,
Office No. B- 1310, Thirteenth floor,
“Shilp Corporate Park” Rajpath
Rangoli Road, Thaltej, Ahmedabad,
380054
Mail ID: scsandcollp@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

5th Floor, 506 to 508, Amamath Business, Centre - I (ABC-I),
Beside Gala Business Centre, Ahmedabad- 380009

Email Id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

PRINCIPAL BANKERS

ICICI Bank Limited, Ahmedabad
Kotak Mahindra Bank Limited, Ahmedabad
The Kalupur Commercial Co. Op. Bank Limited
Standard Chartered Bank

COMPANY LISTED AT

BSE Limited

(BSE Scrip Code: 536846)
ISIN: INE156M01017

Corporate Identification Number:

L74110GJ1994PLC021352



NOTICE

NOTICE is hereby given that the 30th Annual General Meeting (AGM) of the shareholders of Yuranus Infrastructure Limited ("the Company") will be held on **Friday, September 27, 2024 at 02:00 P.M. (IST)** through Video Conferencing/ Other audio visual Means to transact the following businesses.

The venue of the meeting shall be deemed to be the Registered Office of the Company.

❖ ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2024 together with the reports of the Board of Directors (the "Board") and Auditors thereon;
2. To appoint a Director in place of Mr. Kushal Nitinbhai Patel (DIN: 06626639), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Mistry & Shah LLP, Chartered Accountants (Firm Registration No. W100683) as Statutory Auditors of the Company to hold office from the conclusion of the 30th Annual General Meeting to the conclusion of the 35th Annual General Meeting and to authorize Board of Directors to fix their remuneration

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

"RESOLVED THAT, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. Mistry & Shah LLP, Chartered Accountants (Firm Registration No. W100683), be and are hereby re-appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of four years till the conclusion of the 35th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise

and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution"

❖ SPECIAL BUSINESS:

4. To Approve change in designation of Mr. Kushal Nitinbhai Patel (DIN: 06626639) from Non-Executive Director to Managing Director of the Company and approval of the payment of remuneration.

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

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 117(3), 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for change in Designation of Mr. Kushal Nitinbhai Patel (DIN: 06626639) from Non-Executive Director to Managing Director ("MD") of the Company for a period of Five (5) years w.e.f. **May 21, 2024**, whose office shall be liable to retire by rotation, on the terms and as per the following remuneration, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act, in any financial year or years during the term of reappointment, the remuneration comprising salary, performance linked incentive, perquisites, allowances, as approved herein be paid as minimum remuneration to the said Managing Director for any financial year in aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution.

The terms and conditions are set out herein below:



1. TENURE OF APPOINTMENT:

The appointment of Mr. Kushal Nitinbhai Patel as Managing Director (change in designation from “Non-Executive Director” to “Managing Director”) is for a period of 5 years with effect from May 21, 2024.

2. DUTIES AND RESPONSIBILITIES:

- i. Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by the Managing Director as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of the Board of Directors of the Company, the Managing Director shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.
- ii. The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

1. **Remuneration:** Rs. 5,00,000/- (Rupees Five Lakh Only) per month with effective from May 21, 2024.

2. **Perquisites:** Following perquisites are inclusive of the remuneration amount, to be provided
- a) Vehicles - for self & family as per rules of the Company.
 - b) Fuel Expenses & Toll charges.
 - c) Accommodation on Lease.
 - d) Expenses related to electricity, water, maintenance etc. of the accommodation provided by the Company.

- e) Driver's Salary and Overtime & Night Charges of Drivers to be paid extra, if any.
- f) Vehicle's Insurance.
- g) Expenses related to Vehicle's maintenance.
- h) Communication Expenses which includes reimbursements of mobile bill, data card bill, internet bills, etc.
- i) Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.
- j) Reimbursements related to meal expenditure
- k) Travel Expenses - for self & family as per rules of the Company.
- l) Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.
- m) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites or remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity shall be payable as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
- n) Leave Travel Assistance, Leave on full pay and allowances as per rules of the Company. Leave accumulated but not availed may be allowed to encash as per rules of the Company.

3. Other Terms:

- a) The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof.
- b) The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the remuneration payable to Mr. Kushal Nitinbhai Patel, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended



from time and time, the Remuneration payable to Mr. Kushal Nitinbhai Patel, as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Kushal Nitinbhai Patel will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Kushal Nitinbhai Patel as Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee thereof be and is hereby authorized to alter, vary and/ or revise the remuneration within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto and to delegate all or any of its powers hereby conferred to a Committee constituted by the Board or to any of the officials or employees of the Company from time to time with power to the said Committee to further delegate its powers to any of its members or to any officials or employees of the Company.

RESOLVED FURTHER THAT the Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the Business of the Company.

RESOLVED FURTHER THAT gratuity payable as per the rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to sign and file necessary Form(s) with the ROC and to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents,

instruments and writings as may be necessary to give effect to this resolution.”

5. Appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794) as a Director of the Company and approval of the payment of remuneration.

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

"RESOLVED THAT pursuant to the provision of Section 152, 160, 161(1), 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other rules made thereunder [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and provisions of the Article of Association of the Company and on recommendation of the Nomination and Remuneration Committee and pursuant to approval of board of directors, Consent of the members be and is hereby accorded, to appoint Mr. Nilesh Hasmukhbhai Kothari having DIN: 10587794, an Director (Executive) of the Company with effect from May 21, 2024 and who has submitted a declaration under Section 164 of the Companies Act, 2013 liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as "remuneration") as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby severally authorized to alter, vary and modify any of the terms and conditions of the said appointment/re-appointment/remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 197, 198 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as



may be required and as may be agreed between the Board of Directors and Mr. Nilesh Hasasmukhbhai Kothari.

RESOLVED FURTHER THAT any Director be and is hereby severally authorised to sign/sign digitally necessary documents and forms and submit applicable form(s) with the concerned Registrar of Companies, pass necessary entries in the Register of Directors and Key Managerial Personnel and do all such acts, deeds, things to give effect to the said resolution and take all such necessary steps to inform the necessary authorities regarding the appointment.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required."

**For and on behalf of Board of Directors
Yuranus Infrastructure Limited**

**Date: September 02, 2023
Place: Ahmedabad**

**Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646**

Registered office:

8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Iscon – Ambali Road, Bopal,
Ahmedabad – 380058, Gujarat, India

❖ NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January, 13, 2021 and Circular No. 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13,

2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities Exchange Board of India ("SEBI Circulars") prescribing the procedure and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 30th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 26.

2. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Register of Members and share transfer books of the Company will be closed from September 21, 2024 to September 27, 2024. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Cut-off date i.e. September 20, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of this Annual General Meeting (AGM). Any recipient of the Notice, who has no voting rights as on Cut-off date, shall treat this Notice as intimation only.
4. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the aforesaid Ministry of Corporate Affairs Circulars, the AGM Notice calling the AGM has been uploaded on the website of the Company at www.yuranusinfra.com. The Notice can also be accessed from the websites of the BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for



- providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Cut-off date i.e. September 20, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of this Annual General Meeting (AGM). Any recipient of the Notice, who has no voting rights as on Cut-off date, shall treat this Notice as intimation only.
 8. Members seeking any information with regard to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
 9. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
 10. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
 11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.
 12. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to scsandcollp@gmail.com
 13. with copies marked to the Company at csyuranus@outlook.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
 14. In conformity with the regulatory requirements, the Notice of this AGM and the Report and Accounts 2024 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2024 are required to send a request to the Company, mentioning their name and DP ID & Client ID / folio number, through e-mail at csyuranus@outlook.com or by post to YIL.
 15. The members can join the AGM through the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 16. As the AGM of the Company is held through VC / OAVM, we therefore request the Members to register themselves as speaker by sending their question / express their views from their registered E-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at E-mail Id csyuranus@outlook.com before September 25, 2024. The Members who have registered themselves as speaker will only be allowed to ask queries / express their views during the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
 17. In respect of Ordinary shares held in physical form: To all the Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, on or before the close of business hours of September 20, 2024.



18. Electronic dispatch of Notice and Annual Report in accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/Link Intime India Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
19. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
22. Process and manner for Members opting for voting through Electronic means:
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository limited (NSDL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 20, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 20, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
 - The remote e-voting will commence on Tuesday, September 24, 2024 at 9.00 a.m. and will end on Thursday, September 26, 2024 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cutoff date i.e. Friday, September 20, 2024 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 20, 2024.
 - The Company has appointed M/s SCS and co LLP, Practising Company), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
23. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135



dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

24. Process for those shareholders whose email ids are not registered:

- a) 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 rnt.helpdesk@linkintime.co.in.
- b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

25. To support the ‘Green Initiative’, we request the Members of the Company to register their E-mail Ids with their DP or with the Share Transfer Agent of the Company, to receive documents/ notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail Id, you are not required to re-register unless there is any change in your E-mail Id. Members holding shares in physical form are requested to send E-mail at ahmedabad@linkintime.co.in to update their E-mail Ids.

26. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission / transposition and deletion of name of deceased holder Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share

- ii) To receive any payment including dividend, interest or redemption amount (which would

Transfer Agent of the Company i.e. Link Intime India Private Limited.

➤ **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting [Form No. SH-13](#). If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in [Form ISR-3](#) or [Form SH-14](#), as the case may be.

➤ The said forms can be downloaded from the Company’s website at www.yuranusinfra.com and on the website of the RTA at <https://web.linkintime.co.in/kyc-downloads.html>. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at rnt.helpdesk@linkintime.co.in in case the shares are held in physical form, quoting their folio no(s).

➤ **Norms for furnishing of PAN, KYC, Bank details and Nomination:** Pursuant to SEBI Circular no. [SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023](#), issued in supersession of earlier circulars issued by SEBI bearing nos. [SEBI/HO/MIRSD/MIRS_RTAMB/P/CIR/2021/655](#) and [SEBI/HO/MIRSD/MIRS_RTAMB/P/CIR/2021/687](#) dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. **The folios wherein any one of the cited documents/details is not available on or after October 01, 2023, such folios shall be frozen by the RTA.**

➤ **However, the security holders of such frozen folios shall be eligible:**

- i) To lodge any grievance or avail any service, only after furnishing the complete documents/details as mentioned above;



be only through electronic mode) only after they comply with the above stated requirements.

- The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on <https://web.linkintime.co.in/kyc-downloads.html>. **In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.** The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

27. PROCESS FOR REGISTERING E-MAIL ADDRESS:

- i) **One-time registration of e-mail address with RTA for receiving the AGM Notice, Annual Report & Annual Accounts 2023-24 and to cast votes electronically:**

- The Company has made special arrangements with RTA and NSDL for registration of e-mail address of those Members (holding shares either in electronic or physical form) who wish to receive the AGM Notice, Annual Report & Annual Accounts for FY 2023-24 and cast votes electronically.
- Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5.00 p.m. (IST) on **September 20, 2024**.
- **Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:**

- (a.) Visit the link: on <https://web.linkintime.co.in/kyc-downloads.html> / Email at rnt.helpdesk@linkintime.co.in
 - (b.) Select the name of the Company from drop-down: Yuranus Infrastructure Limited.
 - (c.) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail ID.
 - (d.) System will send OTP on mobile no. and e-mail ID.
 - (e.) Enter OTP received on mobile no. and e-mail ID and submit.
 - (f.) The system will then confirm the e-mail address for the limited purpose of service of AGM Notice along with Annual Report 2022-23 and e-Voting credentials.
- After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report & Annual Accounts FY2022-23 along with the e-Voting user ID and password to the Members. In case of any queries, Members may write to info@yuranusinfra.com or evoting@nsdl.co.in.

- ii) **Registration of e-mail address permanently with Company/DP:**

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding, and with RTA, in respect of physical holding, by submitting **Form No. ISR-1** duly filled and signed by the holders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.



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

The remote e-voting period begins on Tuesday, September 24, 2024 at 09:00 A.M. and ends on Thursday, September 26, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 20, 2024.

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

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

Step 1: Access to NSDL e-Voting system





(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to



Type of shareholders	Login Method
	<p>NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="657 562 1267 909"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p></div>
Individual Shareholders holding securities in demat mode with CDSL	<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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



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

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.



b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".



3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password](#)" or "[Physical User Reset Password](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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

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



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

1. The procedure for e-Voting on the day of the **30th AGM** is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the **30th AGM** through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at csyuranus@outlook.com. The same will be replied by the company suitably.



EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETING (INCLUDING ANY STATUTORY MODIFICATION(S) OR REENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 3

The Members at the Twenty Fifth Annual General Meeting ('AGM') of the Company held on September 30, 2019, had approved appointment of M/s Mistry & Shah. LLP, Chartered Accountants (Firm Registration No. 122702W/W100683), as the Statutory Auditors of the Company to hold office from the conclusion of the Twenty Fifth AGM till the conclusion of the Thirtieth AGM of the Company to be held in the year 2024.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, in its meeting held on September 02, 2024 proposed the reappointment of Mistry & Shah. LLP, Chartered Accountants (Firm Registration No. 122702W/W100683), as the Statutory Auditors of the Company, for the second consecutive term of Four years from the conclusion of Thirtieth AGM till the conclusion of Thirty fifth AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s Mistry & Shah LLP, Chartered Accountants (Firm Registration No. 122702W/W100683) have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. The Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

Brief Profile of Auditor:

The details required to be disclosed under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) are as under:

A. Proposed fees payable to the Statutory Auditor(s):

₹ 1,50,000 (plus taxes) which includes annual certification charges but excludes out-of-pocket expenses & tax audit fees. Fees will be generally billed in a manner consistent with the progress of audit/engagements.

B. Terms of appointment:

Re-Appointment as Statutory Auditors of the Company will be from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company.

C. In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:

Not Applicable

D. Basis of recommendation for re-appointment:

The Board of Directors and the Audit Committee, at their respective meetings held on September 02, 2024, have considered various parameters like capability to serve a widespread business landscape as that of the Company, audit experience across the industries, market standing of the firm, clientele served, technical knowledge, governance standards, etc., and found M/s. Mistry & Shah LLP, Chartered Accountants suitable for this re-appointment and accordingly, recommended the same.

The Board, based on the recommendation of the Audit Committee, recommends the resolution as set out in item no. 3 of this notice to be passed as an ordinary resolution.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.



ITEM NO. 4

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has changed designation of Mr. Kushal Nitinbhai Patel from Non-executive Director to Managing Director of the Company for a period of 5 (Five) years w.e.f. 21st May, 2024, subject to approval of the members in General Meeting upon terms and conditions set out in the draft Appointment Letter with him as approved by the Board of Directors.

Mr. Kushal Patel's visionary guidance has been instrumental in driving company's remarkable growth. Throughout his tenure, including the challenging times, he has exhibited exceptional leadership skills and a steadfast commitment towards Company's progress. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations. It would be therefore in the interest of the Company to change designation of Mr. Kushal Nitinbhai Patel from Non-executive Director to Managing Director of the Company. The material terms and conditions of the said draft Appointment Letter are as under:

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

Terms and conditions of Appointment and Remuneration:

1. TENURE OF APPOINTMENT:

The appointment of Mr. Kushal Patel as Managing Director (change in designation from "Non-Executive Director" to "Managing Director") is for a period of 5 years with effect from **May 21, 2024**.

2. DUTIES AND RESPONSIBILITIES:

- i. Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by the Managing Director as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of

the Board of Directors of the Company, the Managing Director shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.

- ii. The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

3. REMUNERATION:

Mr. Kushal Nitinbhai Patel shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013:

- i. Basic Salary shall be Rs. 5,00,000/- (Rupees Five Lakh Only) per month w.e.f. May 21, 2024 (net of taxes) and thereafter an increase of not exceeding 25 (%) per cent every year with effect from 1st April, 2025, subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. Since the basic salary to be paid will be net of tax, hence, the tax component on actual basis shall be paid by the Company and accordingly it shall also be considered as perquisite subject to the maximum limit of 30% of the basic salary.
- ii. The **Mr. Kushal Nitinbhai Patel** shall also be entitled following perquisites are inclusive of the remuneration amount, to be provided
 - a) Vehicles - for self & family as per rules of the Company.
 - b) Fuel Expenses & Toll charges.
 - c) Accommodation on Lease.
 - d) Expenses related to electricity, water, maintenance etc. of the accommodation provided by the Company.
 - e) Driver's Salary and Overtime & Night Charges of Drivers to be paid extra, if



- any.
- f) Vehicle's Insurance.
 - g) Expenses related to Vehicle's maintenance.
 - h) Communication Expenses which includes reimbursements of mobile bill, data card bill, internet bills, etc.
 - i) Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.
 - j) Reimbursements related to meal expenditure
 - k) Travel Expenses - for self & family as per rules of the Company.
 - l) Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.
 - m) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites or remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity shall be payable as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
 - n) Leave Travel Assistance, Leave on full pay and allowances as per rules of the Company. Leave accumulated but not availed may be allowed to encash as per rules of the Company.
- iii. Other Terms: The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof.
- iv. Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of **Mr. Kushal Nitinbhai Patel**, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and further subject to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of profit, Managing Director shall be entitled to remuneration mentioned above within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

Apart from the abovementioned details, the below mentioned terms and conditions have been entered into between the Company and the Managing Director;

- (a) The Managing Director is also required to adhere with the Code of Conduct, intellectual property, competition, no conflict of interest with the Company and maintenance of confidentiality, competition, no conflict of interest with the Company and maintenance of confidentiality.
- (b) The Managing Director hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, and that upon the contravention of this provision, his appointment as Managing Director shall cease.
- (c) This appointment may be terminated by giving six months' notice on either side or the Company paying six months' remuneration in lieu of such notice.
- (d) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice;
 - i. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or
 - ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations to be executed between the Company and the Managing Director; or
 - iii. In the event the Board expresses its loss of confidence in the Managing Director.
 - iv. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.



- (e) Up on the termination by whatever means of the Managing Director's employment;
- 1) the Managing Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associated companies of which the Managing Director is at the material time a Director or other officer;
 - 2) the Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.
- (f) The Managing Director's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 of the Act.
- (g) The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
- (h) The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.

Except Mr. Kushal Nitinbhai Patel himself, Mr. Nitinbhai Govindbhai Patel and their relatives to the extent of their shareholding in the Company, None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends passing of this Resolution as a Special Resolution.

ITEM NO. 5

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 21st May, 2024, approved the appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794) as Additional Director (Executive Director) with effect from 21st May, 2024, in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and holds office upto the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Act from the Director proposing his candidature for the office of a Director designated as Executive Director, liable to retire by rotation.

Details of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794) are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board of Directors, at the recommendation of the Nomination and Remuneration Committee, at their meeting held on May 21, 2024 have approved appointment of Mr. Nilesh Hasmukhbhai Kothari as the Executive Director of the Company, subject to the approval of members.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nilesh Hasmukhbhai Kothari as the Executive Director. Accordingly, the Board recommends passing of the Ordinary Resolution in relation to appointment of Mr. Nilesh Hasmukhbhai Kothari as the Director of the Company designated as Executive Director, for the approval by the Members of the Company.

Except Mr. Nilesh Hasmukhbhai Kothari, being an appointee and his relatives, none of the Directors /Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at item No. 5 of the Notice for approval by the Members.



ANNEXURE TO THE EXPLANATORY STATEMENT:

TABLE – A

Name of Director	Nitinbhai Govindbhai Patel	Nilesh Hasmukhbhai Kothari																																						
Directors Identification Number (DIN)	06626646	10587794																																						
Date of Birth	January 27, 1965	May 21, 1970																																						
Age	58 Years	54 Years																																						
Qualification	S.S.C (Senior Secondary Class)	M.Com and LLB																																						
Nature of his expertise in specific functional areas	Experience of More than 14 years into Oil Industries and more than 11 years in Cotton Industries	He is having rich experience of more than 30 years into different field such as international trade of Agro commodities, Warehousing, Accounting, Finance & Forex Management and Renewable energy. He is actively involved in managing, planning and executing exports of the Company. He is responsible for the entire export operations of the Company since his appointment.																																						
Date of first Appointment on the Board of the Company	May 08, 2023	May 21, 2024																																						
Date of Appointment / Re-appointment (at current term)	Change in designation to Managing Director w.e.f May 21, 2024 subject to approval of shareholders in the ensuing AGM	To be appointed Executive Director w.e.f May 21, 2024 subject to approval of shareholders in the ensuing AGM																																						
Shareholding in Yuranus Infrastructure Limited	8,75,714 Shares as on as on March 31, 2024	Nil																																						
Listed entities form which the person has resigned in the past three years	Nil	Nil																																						
Terms and conditions of re-appointment	In terms of Section 152 of the Companies Act, 2013. Mr. Nitin Patel as a Managing Director and is liable to retire by rotation	As per resolution at item no. 5 of this Notice convening 30 th Annual General Meeting (AGM) to be held on September 27, 2024.																																						
Remuneration last drawn	Not Applicable	Not Applicable																																						
Number of Meetings of the Board attended during the year	7	Not Applicable																																						
List of Directorship held in Listed Companies (including this Company)	Axita Cotton Limited, Yuranus Infrastructure Limited	Axita Cotton Limited, Yuranus Infrastructure Limited																																						
Membership / Chairmanship in Committees of Listed Companies as on date (As per Regulation 17A and 26(1) of Listing Regulations)	<table border="1"> <thead> <tr> <th rowspan="2">Name of Company</th> <th colspan="2">Chairman</th> <th colspan="2">Member</th> </tr> <tr> <th>AC</th> <th>SRC</th> <th>AC</th> <th>SRC</th> </tr> </thead> <tbody> <tr> <td>Axita Cotton Limited</td> <td>-</td> <td>-</td> <td>1</td> <td>1</td> </tr> <tr> <td>Yuranus Infrastructure Limited</td> <td>-</td> <td>-</td> <td>1</td> <td>1</td> </tr> </tbody> </table>	Name of Company	Chairman		Member		AC	SRC	AC	SRC	Axita Cotton Limited	-	-	1	1	Yuranus Infrastructure Limited	-	-	1	1	<table border="1"> <thead> <tr> <th rowspan="2">Name of Company</th> <th colspan="2">Chairman</th> <th colspan="2">Member</th> </tr> <tr> <th>AC</th> <th>SRC</th> <th>AC</th> <th>SRC</th> </tr> </thead> <tbody> <tr> <td>Axita Cotton Limited</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Yuranus Infrastructure Limited</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Name of Company	Chairman		Member		AC	SRC	AC	SRC	Axita Cotton Limited	-	-	-	-	Yuranus Infrastructure Limited	-	-	-	-
Name of Company	Chairman		Member																																					
	AC	SRC	AC	SRC																																				
Axita Cotton Limited	-	-	1	1																																				
Yuranus Infrastructure Limited	-	-	1	1																																				
Name of Company	Chairman		Member																																					
	AC	SRC	AC	SRC																																				
Axita Cotton Limited	-	-	-	-																																				
Yuranus Infrastructure Limited	-	-	-	-																																				
Relationships between Directors inter-se	With Directors & KMP of the Company: Father of our Promoter, Director Mr. Kushal Nitinbhai Patel	NIL																																						
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.																																						



Name of Director	Kushal Nitinbhai Patel				
Directors Identification Number (DIN)	06626639				
Date of Birth	November 27, 1988				
Age	35 Years				
Qualification	holds Degree of Bachelor of Pharmacy from Gujarat University.				
Nature of his expertise in specific functional areas	Experience of More than 14 years in the family business with respect to production, planning, and sales				
Date of first Appointment on the Board of the Company	May 08, 2023				
Date of Appointment / Re-appointment (at current term)	Change in designation from Non-executive Director to Managing Director, subject to approval of shareholders				
Shareholding in Yuranus Infrastructure Limited	6,09,285 Shares as on as on March 31, 2024				
Listed entities from which the person has resigned in the past three years	Nil				
Terms and conditions of re-appointment	As per resolution at item no. 4 of this Notice convening 30th Annual General Meeting (AGM) to be held on September 27, 2024				
Remuneration last drawn	Nil				
Number of Meetings of the Board attended during the year	4				
List of Directorship held in Listed Companies (including this Company)	Axita Cotton Limited, Yuranus Infrastructure Limited				
Membership / Chairmanship in Committees of Listed Companies as on date (As per Regulation 17A and 26(1) of Listing Regulations)	Name of Company	Chairman	Member		
		AC	SRC	AC SRC	
	Axita Cotton Limited	-	-	1	1
	Yuranus Infrastructure Limited	-	-	1	1
Relationships between Directors inter-se	With Directors & KMP of the Company: Son of our Promoter, Chairman cum Managing Director Mr. Nitinbhai Govindbhai Patel				
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.				

For and on behalf of Board of Directors
Yuranus Infrastructure Limited

Date: September 02, 2024
Place: Ahmedabad

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646

Registered office:

8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Iscon – Ambali Road, Bopal,
Ahmedabad – 380058, Gujarat, India



BOARD'S REPORT

To
The Members,
YURANUS INFRASTRUCTURE LIMITED
Ahmedabad

Dear Members,

Your Directors are pleased to present the 30th Annual Report of the Company along with the Audited Financial Statements for the financial year ended on March 31, 2024.

1. FINANCIAL HIGHLIGHTS:

The summary of the financial results for the year and appropriation of divisible profits is given below:
(Rs. in Lakh except EPS)

PARTICULARS	F.Y. 2023-24	F.Y. 2022-23
Revenue form Operation	7339.74	40.28
Other Income	3.75	18.76
Total Income (Total Revenue)	7343.49	59.04
Total Expenditure (Excluding Depreciation and Finance Cost)	7146.01	53.41
Profit before Financial costs, Depreciation and amortization expenses and Taxation	197.48	5.63
Less: Finance Costs	-	0.12
Operating profit before Depreciation and amortization expenses and Taxation	197.48	5.51
Less: Depreciation and amortisation	0.45	-
Profit before Tax	197.03	5.51
Less: (1) Current Tax	52.52	1.74
Less: (2) Deferred Tax	-0.02	-
Profit after tax	144.53	3.77
EPS (Basic)	4.13	0.11
EPS (Diluted)	4.13	0.11

During the year under review, the total income of the Company during the financial year 2023-2024 was Rs. 7339.74 Lakhs as against Rs. 40.28 lakhs during FY 2022-2023. The Company had profit after tax of Rs.144.53 Lakhs during FY 2023-2024 as against profit of Rs. 3.77 Lakhs during FY 2022-2023. Which shows increase in profit of 3654.54% which shows robust growth in the Company. The major increase in the profit is due to increase in Turnover as compared to previous year.

2. OPERATIONS

Change in Control and Management

During the year under review, Mr. Dinesh Navinchandra Desai, one of the members of the promoter and promoter group and other promoter and promoter group of the Company (Seller), Kushal Nitinbhai Patel and other relatives (Acquirer) and the Company entered into a Share Purchase Agreement (SPA) dated **February 24, 2023** and Letter of Offer dated **May 1, 2023**, whereby the Acquirer agreed to purchase **16,01,100** fully paid-up equity shares of **Rs. 10/-** each, constituting **45.75 %** of the fully diluted voting share capital of the Company (Shares), from the Seller, at a price of Rs. 8/- per equity share (Transaction). Seller transferred the said Shares to the Acquirer. The



Acquirer was classified as one of the promoters of the Company and would be part of the promoter group along with the existing promoter/promoter group.

The Acquirer had already made an open offer to the public shareholders of the Company to acquire from them upto **26%** of the fully diluted outstanding equity share capital of the Company at a price of **Rs. 8/-** per share aggregating to **Rs. 72.8** lakhs under the relevant provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Draft Letter of Offer (DLOF) in respect of the open offer was filed by the Acquirer with SEBI on **May 1, 2023** and accordingly with due procedure acquirer have acquired requisite shares from public as well as seller and as of now acquirer cum promoters and promoter group hold **66.59 %** of the fully diluted equity share capital of the Company.

Pursuant to the Transaction, the Board of Directors was re - constituted, the details of appointment / redesignation and resignation of Directors in the course of such re-constitution are set out herein below under Directors and Key Managerial Personnel.

3. MANAGEMENT DISCUSSION AND ANALYSIS

As required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations), a Management Discussion and Analysis, Report forms part of this Report as **Annexure A**.

4. TRANSFER TO RESERVES:

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the balance sheet of the Company

5. DIVIDEND:

In the financial year 2023-2024, the Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, has not recommended any Dividend for the year under review.

Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') the Board of Directors of the Company (the 'Board') formulated and adopted the Dividend Distribution Policy (the 'Policy').

The Policy is available on our website at www.yuranusinfra.com

6. TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government in pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.



Further, the provisions related to the shares in respect of which dividend has not been paid/claimed for the consecutive period of seven (7) years or more which are required to be transferred to the demat account of the IEPF Authority, are not applicable to the Company.

7. SHARE CAPITAL

Authorized Capital:

The Authorised Share Capital of the Company as on March 31, 2023 was Rs. 4,00,00,000 (Rupees Four Crores Only) divided into 4000000 (Forty Lakh) equity shares of ₹ 10/- each.

During the year under review, the Authorised Share Capital of the Company was increased from Rs. 4,00,00,000 (Rupees Four Crores Only) divided into 4000000 (Forty Lakh) equity shares of ₹ 10/- each to Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 15000000 (One Crores Fifty Lakh) equity shares of ₹ 10/- each by way of Ordinary Resolution passed in the 29th Annual General Meeting held on September 30, 2023.

Issued, Subscribed & Paid-up Capital:

During the year, there were no changes took place in the Issued, Subscribed and paid-up Capital of the Company. As on March 31, 2024 the Issued, Subscribed and fully Paid-up Capital of the Company stood at Rs. 3,50,00,000 (Rupees Three Crores Fifty Lakh Only) divided into 3500000 (Thirty Five Lakh) equity shares of ₹ 10/- each.

8. CHANGE IN NATURE OF BUSINESS:

During the Financial Year 2023-2024, your Company has managed the affairs in a fair and transparent manner and there was no change in the business of the Company.

The Company is in Manufacturing sector, it is engaged in Cotton Bales Manufacturing. The Company is also involved in Trading and Export of Raw Cotton Bales and Cotton Seeds.

The Company wishes to explore new horizons for diversification into areas which would be more sustainable and profitable to the stakeholders as well as the Company. As part of diversification Plans, new objects clauses to its Memorandum of Association were added in the same has been approved by the members of the Company in the 29th Annual General Meeting of the Company held on September 30, 2023 as, it signifies a strategic decision to expand its scope of operations.

9. CHANGE IN THE REGISTERED OFFICE

At the beginning of the year, the Registered office of the Company was situated at 201, 2nd Floor, Maulik Arcade, Above Karnavati Pagarkha Bazar, Mansi Cross Road, Vastrapur Ahmedabad - 380015, Gujarat, India.

However, on June 24, 2023, the Board of Directors of the Company at their Meeting, considered and approved the proposal of shifting its registered office to 8th Floor, Office No. 810, One World West, Near Bopal Approach, SP Ring Road, Iscon - Ambali Road, Bopal, Ahmedabad – 380058, Gujarat, India.

10. SUBSIDIARIES/ASSOCIATES/ JOINT VENTURES

The Company does not have subsidiaries, associates and joint ventures companies in the period under review.



11. PUBLIC DEPOSITS

During the period under report, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended from time to time).

12. MANAGEMENT - DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS

Your Company has well constituted Board, in accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company.

As of March 31, 2024, your Company's Board consist of five members comprising of One Executive Director, One Non-executive Director, and three Independent Directors including one Woman Director. The details of Board of Directors are as follows:

Name	Designation	Date of Appointment	No. of Directorships in OTHER Public Companies	No. of committee positions in other public Companies		Name of listed Companies Where Directorship is held
				Member	Chairman	
Nitinbhai Govindbhai Patel	Chairman cum Managing Director	08-05-2023	1	4	0	Axita Cotton Limited
Kushal Nitinbhai Patel*	Non-Executive Director	08-05-2023	1	1	0	Axita Cotton Limited
Kunjai Jayantkumar Soni	Independent Director	08-05-2023	3	2	2	Vaxtex Coffab Limited Axita Cotton Limited
Vinod Kanubhai Rana	Independent Director	08-05-2023	1	3	1	Axita Cotton Limited
Rashmi Kamlesh Otavani#	Independent Director	08-05-2023	4	5	1	United Polyfab Gujarat Limited
						Dynemic Products Limited
						Aristo Bio-Tech and Lifescience Limited
						United Coffab Limited

* Mr. Kushal Nitinbhai Patel ceased to be member of Audit Committee w.e.f. 08.02.2024

Ms. Rashmi Kamlesh Otavani was appointed as member of Audit Committee w.e.f 08.02.2024

- Total Directorship excluding LLPs, Section 8 Company & struck of Companies.
- Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies including Yuranus Infrastructure Limited.

Appointment:

During the year under review, and pursuant to the Share Purchase Agreement (SPA) dated February 24, 2023 and Letter of Offer dated May 1, 2023, the Management of the Company changed and following Directors were appointed on **May 08, 2023**



Sr. No.	Name	Designation
1	Nitinbhai Govindbhai Patel	Chairman cum Managing Director
2	Kushal Nitinbhai Patel	Non-Executive Director
3	Kunjai Jayantkumar Soni	Independent Director
4	Vinod Kanubhai Rana	Independent Director
5	Rashmi Kamlesh Otavani	Independent Director

Cessation/Resignation:

During the year under review, and pursuant to the Share Purchase Agreement (SPA) dated February 24, 2023 and Letter of Offer dated May 1, 2023, the Management of the Company changed and following Directors were resigned from directorship on **May 11, 2023**

Sr. No.	Name	Designation
1	Pankhil Dineshbhai Desai	Executive Director
2	Mohit Dinesh Desai	Managing Director
3	Rajendrakumar Shantilal Gandhi	Independent Director
4	Atul Jayantilal Shah	Independent Director
5	Nisha Mohit Desai	Executive Director

Change in Designation:

During the Year under review, In the 29th Annual General Meeting held on September 30, 2023 following changes were made:

- Regularised appointment of Mr. Nitinbhai Govindbhai Patel as Chairman cum Managing Director.
- Regularised appointment of Mr. Kunjal Jayantkumar Soni as Independent Director.
- Regularised appointment of Mr. Vinod Kanubhai Rana as Independent Director.
- Regularised appointment of Ms. Rashmi Kamlesh Otavani as Independent Director

Mr. Kushal Nitinbhai Patel was initially appointed as Additional, Executive Director in the Board Meeting held on May 08, 2023. His designation has been changed to non-executive Director in the Board meeting held on September 06, 2023 and regularised him as a non-executive director in the 29th General Meeting held on September 30, 2023.

As on the date of this report, the Board consist of following members.

Sr. No.	Name	Designation
1	Nitinbhai Govindbhai Patel	Chairman cum Managing Director
2	*Kushal Nitinbhai Patel	Managing Director
3	Kunjai Jayantkumar Soni	Independent Director
4	Vinod Kanubhai Rana	Independent Director
5	Rashmi Kamlesh Otavani	Executive Director
6	# Nilesh Hasmukhbhai Kothari	Additional Executive Director



* Mr. Kushal Nitinbhai Patel was appointed as additional executive Director on My 08, 2023. Further his designation was changed to non-executive director in the Board meeting held on September 06, 2023. After considering his performance and expertise the board of directors in their meeting held May 21, 2024 have approved change in designation of Mr. Kushal Nitinbhai Patel from Non Executive Director to Managing Director subject to approval of members. Further, the Board in their meeting held on May 21, 2024.

Mr. Nilesh Hasmukhbhai Kothari was appointed as additional director w.e.f. May 21, 2024

Retirement by Rotation:

In accordance with the Articles of Association and the relevant provisions of the Companies Act, 2013, Mr. Nitinbhai Govindbhai Patel, Chairman cum Managing Director of the Company retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment for the approval of the Shareholders of the Company.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, the following are Key Managerial Personnel (“KMPs”) of the Company as per Sections 2(51) and 203 of the Act:

Sr. No.	Name	Designation
1	Nitinbhai Govindbhai Patel ¹	Chairman cum Managing Director
2	Harsh Alpeshkumar Desai ²	Chief Financial Officer
3	Anant Bharatbhai Bhatt ³	Company Secretary & Compliance Officer

1. Mr. Nitinbhai Govindbhai Patel was appointed as Chariman & Managing Director w.e.f. May 08, 2023.
2. Mr. Mr. Harsh Alpeshkumar Desai, Chartered Accountant, (Membership No: 600252) as a Chief Financial Officer (CFO) has been appointed as a Chief Financial Officer of the Company with effect from August 02, 2023.
3. Mr. Anant Bharatbhai Bhatt has been appointed as a Company Secretary & Compliance Officer with effect from August 28, 2023

Brief resume, nature of expertise, details of directorships held in other Companies of the above Director proposed to be reappointed, along with his shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as annexure to the Notice of the 30th Annual General Meeting (AGM).

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crores, as on the last day of the previous financial year. So, provisions contained in Regulation 17 to 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

13. Declaration from Independent Directors of the Company

All Independent Directors (IDs) have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, during the year under review, the Company did not have any pecuniary relationship or transactions with any of its Directors, other than payment of remuneration / Incentive to the Executive Directors and payment of sitting fees, commission to Non-executive Directors and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committees of the Company.



14. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance system established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2023-2024.

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors confirms that to the best of its knowledge and belief:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;
- b. they had 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 profit of the Company for that period;
- c. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they had prepared the annual accounts on a going concern basis;
- e. they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f. they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were in place, are adequate and operating effectively.

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

A. Conservation of energy –

- i) **The steps taken or impact on conservation of energy:** The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavour to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.
- ii) **The steps taken by the Company for utilizing alternate sources of energy:** The Company has not taken any step for utilizing alternate sources of energy.
- iii) **The capital investment on energy conservation equipment:** During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. Technology absorption –

- i) **The effort made towards technology absorption:** The Company has not imported any technology and hence there is nothing to be reported here.
- ii) **The benefit derived like product improvement, cost reduction, product development or import substitution:** None



iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

- a. The details of technology imported: None
- b. The year of import: None
- c. Whether the technology has been fully absorbed: None
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None

C. The expenditure incurred on Research and Development: NIL

D. Foreign Exchange Earnings & Expenditure:

Earnings	-	Nil
Outgo	-	2,88,068

16. PARTICULAR OF EMPLOYEES

During the period under review no employee was paid remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014. Disclosure pursuant to Section 197(12) of the Act forms part of Report. The Reports and Accounts are being sent to Members and other entitled thereto, excluding the information on employee's particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on any working day. If any member is interested in obtaining a copy thereof, such member may write to Company Secretary in this regard. The Report is presented in a separate section forming part of this Annual Report as **Annexure - B**.

Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration to align with the requirement of the Act and LODR. Remuneration policy can be assessed at www.yuranusinfra.com

17. MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR, IF ANY

1. Beeline Capital Advisors Private Limited ("Manager to the Offer") gave Public Announcement on February 24, 2023 for open offer for acquisition of up to 9,10,000 (nine lakh ten thousand) fully paid-up equity shares having face value of rs. 10/- each, representing 26.00% of the total paid-up / voting share capital of Yuranus Infrastructure Limited ("YIL" or the "Target Company" or "TC") by Mr. Nitinbhai Govindbhai Patel (Acquirer no. 1), Mrs. Gitaben Nitinbhai Patel (Acquirer No. 2), Mr. Kushal Nitinbhai Patel (Acquirer No. 3) And Mrs. Pooja Kushal Patel (Acquirer No. 4) (hereinafter collectively refer to as "acquirers") pursuant to and in compliance with Regulation 3 and 4 read with regulations 13(1) and 15(1) of the Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Sebi (SAST) regulations") no person was acting in concert with the acquirer for the purpose of this Open Offer.
2. On Friday, February 24, 2023, the Acquirers had entered into and executed a Share Purchase Agreement with the Sellers of the Target Company to acquire 16,01,100 (Sixteen Lakhs One Thousand One Hundred) Equity Shares constituting 45.75% of Equity and Voting Share Capital of the Target Company at a price of Rs. 8.00/- (Rupees Eight Only).



3. Draft Letter of Offer dated February 28, 2023 in terms of SEBI SAST Regulations 2011 was submitted to SEBI and Stock Exchange.

During the review period following changes were taken place:

Change in Control and Management

Mr. Dinesh Navinchandra Desai, one of the members of the promoter and promoter group and other promoter and promoter group of the Company (Seller), Kushal Nitinbhai Patel and other relatives (Acquirer) and the Company entered into a Share Purchase Agreement (SPA) dated February 24, 2023 and Letter of Offer dated May 1, 2023, whereby the Acquirer agreed to purchase 16,01,100 fully paid-up equity shares of Rs. 10/- each, constituting 45.75 % of the fully diluted voting share capital of the Company (Shares), from the Seller, at a price of Rs. 8/- per equity share (Transaction). Seller transferred the said Shares to the Acquirer. The Acquirer is classified as one of the promoters of the Company and would be part of the promoter group along with the existing promoter/promoter group.

The Acquirer had already made an open offer to the public shareholders of the Company to acquire from them upto 26% of the fully diluted outstanding equity share capital of the Company at a price of Rs. 8/- per share aggregating to Rs. 72.8 lakhs under the relevant provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Draft Letter of Offer (DLOF) in respect of the open offer was filed by the Acquirer with SEBI on May 1, 2023 and accordingly with due procedure acquirer have acquired requisite shares from public as well as seller and as of now acquirer cum promoters and promoter group hold 66.59 % of the fully diluted equity share capital of the Company. Pursuant to the Transaction, the Board of Directors was re-constituted.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to the Financial Statements which is a part of this Annual Report.

19. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy to familiarize the Independent Directors with the Company. The management provides information as detailed in the Familiarization Policy for the Independent Directors either at the Board meeting(s) or committee meeting(s) or otherwise. Periodic presentations were made at the Board and /or Committee meetings thereof on various matters, inter-alia, covering business and performance updates, finance, quality, human resources, quarterly and financial results, status of the compliance of the applicable laws and such other areas as may arise, from time to time, where directors get an opportunity to interact with the Company management. Each Director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all documents sought by them for enabling a good understanding of the Company, its various operations and industry segments of which it is a part.



During the year the Company continuously through its various Board Meeting(s) and/or Committee meeting(s) facilitated Directors to familiarize about the Company performance and in turn helped them in their active participation in managing the affairs of the Company.

Familiarization Programme undertaken for Independent Directors is provided on the website of the Company at www.yuranusinfra.com

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, all the related party transactions were in the ordinary course of business and on arm's length basis. Therefore, the disclosure in Form AOC-2 pursuant to compliance of Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not required. There were no material significant related party transactions with any of the related parties that may have potential conflict with the interest of the Company at large.

The disclosures as required in IND-AS are provided in relation to transactions with related parties which are forming the part of the notes to financial statement. The policy on Related Party Transactions as approved by the Board may be available on the website of the Company at www.yuranusinfra.com

21. AUDITORS

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Mistry & Shah LLP, Chartered Accountants Ahmedabad (Firm registration number: W100683/122702W), were appointed as Statutory Auditors of the Company for a period of 5 years to hold office till conclusion of the ensuing Annual General Meeting (AGM) of the company.

The Board, on the recommendation of the Audit Committee, has recommended for the approval of the Members, the re-appointment of M/s. Mistry & Shah LLP, Chartered Accountants Ahmedabad (Firm registration number: W100683/122702W), as the Auditors of your Company for a further period of four years from the conclusion of the ensuing 30th AGM till the conclusion of the 35th AGM. On the recommendation of the Audit Committee, the Board has also recommended for the approval of the Members, the remuneration of M/s. Mistry & Shah LLP, Chartered Accountants Ahmedabad for the financial year 2024-25. Appropriate resolution seeking your approval for the appointment and remuneration of M/s. Mistry & Shah LLP, Chartered Accountants Ahmedabad as the Statutory Auditors is appearing in the Notice convening the 30th AGM of your Company.

The Statutory Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications / comments. The Statutory Auditors have not reported any incident of fraud committed against the Company by its officers or employees, the details of which would be required to be mentioned in the Directors' Report under Section 143 (12) of the Companies Act, 2013, to the Audit Committee of the Company during the year under review.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. SCS And CO. LLP, Ahmedabad, Gujarat, to undertake the Secretarial Audit of the Company for the Financial Year 2023-24. The Secretarial Audit Report (Form No. MR-3) is annexed herewith as "**Annexure - C**".



There have been few observations of the Secretarial Auditor in her report and the same are given as under,

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Management Response																																
1.	As per NSE circular no.- NSE/CML/2022/39, dated August 02, 2022, w.r.t. use of digital signature certificate for announcements submitted by listed companies	Few announcements has been submitted to the stock exchange with a physical signature certification rather than with digital signature certification (DSC) for the purpose of authentication and certification of filings or submissions made to the respective Stock Exchange	<p>The announcement mentioned below has been submitted to the stock exchange with physical signature certification, rather than with digital signature certification for the authentication and certification of filings or submissions made to the respective Stock Exchanges.</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Type of announcement</th> <th>Date of intimate d to Stock exchange</th> <th>Certification type</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018</td> <td>April 07, 2023</td> <td>Physical signature certification</td> </tr> <tr> <td>2.</td> <td>Compliance Certificate Under Regulation 7(3) Of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 For The Year Ended 31.03.2023</td> <td>April 20, 2023</td> <td>Physical signature certification</td> </tr> <tr> <td>3.</td> <td>Compliance Certificate Under Regulation 40(9) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 For The Year Ended On 31.03.2023</td> <td>April 24, 2023</td> <td>Physical signature certification</td> </tr> <tr> <td>4.</td> <td>Outcome of Board meeting held on May 08, 2023- Approval of Postal ballot notice</td> <td>May 08, 2023</td> <td>Physical signature certification</td> </tr> <tr> <td>5.</td> <td>Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018</td> <td>October 10, 2023</td> <td>Physical signature certification</td> </tr> <tr> <td>6.</td> <td>Intimation of Appointment of Compliance Officer Under SEBI (PIT) Regulations, 2015</td> <td>February 08, 2024</td> <td>Physical signature certification</td> </tr> <tr> <td>7.</td> <td>Compliances-Reg. 39 (3) - Details of Loss of Certificate / Duplicate Certificate</td> <td>March 13, 2024</td> <td>Physical signature certification</td> </tr> </tbody> </table>	Sr. No.	Type of announcement	Date of intimate d to Stock exchange	Certification type	1.	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018	April 07, 2023	Physical signature certification	2.	Compliance Certificate Under Regulation 7(3) Of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 For The Year Ended 31.03.2023	April 20, 2023	Physical signature certification	3.	Compliance Certificate Under Regulation 40(9) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 For The Year Ended On 31.03.2023	April 24, 2023	Physical signature certification	4.	Outcome of Board meeting held on May 08, 2023- Approval of Postal ballot notice	May 08, 2023	Physical signature certification	5.	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018	October 10, 2023	Physical signature certification	6.	Intimation of Appointment of Compliance Officer Under SEBI (PIT) Regulations, 2015	February 08, 2024	Physical signature certification	7.	Compliances-Reg. 39 (3) - Details of Loss of Certificate / Duplicate Certificate	March 13, 2024	Physical signature certification	The Company inadvertently uploaded the documents/announcements with physical signature only. However the Company will be more cautious from now onwards and will make sure no such instances occur in future.
Sr. No.	Type of announcement	Date of intimate d to Stock exchange	Certification type																																	
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2	SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020	Delay in reporting of information of Designated Persons under System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020).	<p>As per, SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 System Driven Disclosures (SDD) for Insider Trading, following changes in Director/ Designated persons in Portal of Designated Depository was not updated (added/ deleted) on the same day of appointment & resignation, respectively;</p> <table border="1"> <thead> <tr> <th>Name of Designated persons</th> <th>Designation</th> <th>Event date</th> <th>Captured date on NSDL Portal</th> <th>Delay by</th> </tr> </thead> <tbody> <tr> <td>Kushal Nirinbhai Patel</td> <td>Additional Director (Executive)</td> <td>May 08, 2023</td> <td>June 10, 2023</td> <td>34 days</td> </tr> <tr> <td>Nitinbhai Govindbhai Patel</td> <td>Additional Director (Executive)</td> <td>May 08, 2023</td> <td>June 10, 2023</td> <td>34 days</td> </tr> <tr> <td>Kunjai Jayantkumar Soni</td> <td>Additional Director (Independent Non-Executive)</td> <td>May 08, 2023</td> <td>June 10, 2023</td> <td>34 days</td> </tr> <tr> <td>Vinod Kanubhai Rana</td> <td>Additional Director (Independent Non-Executive)</td> <td>May 08, 2023</td> <td>June 10, 2023</td> <td>34 days</td> </tr> <tr> <td>Rashmi Kamlesh Otavani</td> <td>Additional Director (Independent Non-Executive)</td> <td>May 08, 2023</td> <td>June 10, 2023</td> <td>34 days</td> </tr> </tbody> </table>	Name of Designated persons	Designation	Event date	Captured date on NSDL Portal	Delay by	Kushal Nirinbhai Patel	Additional Director (Executive)	May 08, 2023	June 10, 2023	34 days	Nitinbhai Govindbhai Patel	Additional Director (Executive)	May 08, 2023	June 10, 2023	34 days	Kunjai Jayantkumar Soni	Additional Director (Independent Non-Executive)	May 08, 2023	June 10, 2023	34 days	Vinod Kanubhai Rana	Additional Director (Independent Non-Executive)	May 08, 2023	June 10, 2023	34 days	Rashmi Kamlesh Otavani	Additional Director (Independent Non-Executive)	May 08, 2023	June 10, 2023	34 days	As change in management and handover of the operations process was going on, The Company inadvertently got delayed in capturing the information of Designated Persons under System Driven Disclosures (SDD). However, Company assures that no such instances occur in future.		
Name of Designated persons	Designation	Event date	Captured date on NSDL Portal	Delay by																																
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3. Few ROC forms have been filed delayed with additional fees by the company for the financial year 2023-24.

Management Response

The delay in some of the RoC forms were caused as multiple projects were going on during such period, However the company emphasize on dedication to upholding the highest standards of compliance and transparency and assures that no such instances occur in future.



4. Company is not maintaining functional website as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Management Response

Due to takeover and change in management was in process, the new management was not in possession of requisite details about the credentials of domain and hence the process of updating website got delayed. However, the Company is in process of updating the website at the earliest.

5. Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015: -
Company purchased Software on August 01, 2023. Company maintained SDD software in Excel till July 31, 2023. We cannot comment on SDD entry made for UPSI before August 01, 2023 as data maintained in excel does not have Audit Trails such as Time Stamping. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws for tenure April 1, 2023 till July 31, 2023

Management Response

After the change in management, the new management after considering various SDD softwares, had purchased SDD software namely "INSIDER SDD" on August 01, 2023 and all the entries prior to that were captured in the software accordingly. Further the Company has also got the software inspected from BSE and the "SDD Non-compliant" status has been removed post inspection. And now company is complying with the provisions of Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Internal Auditors

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 M/s RJ and Associates, Cost Accountants, a Partnership firm (PAN ABCFR2322R and Firm Registration No. 004690), was appointed as an Internal Auditor of the Company for Internal Audit of the Company for F.Y. 2023-2024.

The Company continued to implement his suggestions and recommendations to improve the control systems. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

Cost Auditors and Cost Audit:

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.



22. WEBSITE OF YOUR COMPANY

Your Company maintains a website www.yuranusinfra.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been provided.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted Vigil Mechanism / Whistle Blower Policy, which was approved and adopted by the Board of Directors of the Company. The policy enables the employees to report to the management instances of unethical behaviour actual or suspected fraud or violation of Company's Code of Conduct. This provides for adequate safeguards against the victimization of employees and Directors who wish to use the vigil mechanism to bring any wrong deed(s) to the notice of the Company.

During the year under review, the implementation of the vigil mechanism has been properly and regularly monitored by the Audit Committee. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.yuranusinfra.com

24. CORPORATE SOCIAL RESPONSIBILITY AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135(1) of the Companies Act, 2013 every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one Director shall be an independent director.

Your Company's Net Profit (Profit before Tax) of Rs. 197.03 Lakh during the immediately preceding financial year (i.e. F.Y. 2023-2024), which is below the above mentioned threshold limit and accordingly, the provisions of CSR does not apply to your Company.

25. MEETINGS OF THE COMPANY

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened, as and when require, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

During the Financial Year 2023-24, Nine(9) Board Meetings were held respectively on, May 05, 2023, May 08, 2023, May 11, 2023, June 24, 2023, August 02, 2023, August 28, 2023, September 06, 2023, November 09, 2023 and February 08, 2024. All the Meetings were held in person. The last Annual General Meeting (29th AGM) was held on September 30, 2023 at 01:00 P.M. (IST) through Video Conferencing (VC). Attendance record of each of the Directors at the Board Meetings during the Financial Year 2023-24 and at the last Annual General Meeting are given below:



Name of Director	Appointment Date	Resignation Date	No. of Board Meeting held	No of Board Meetings Eligible to attend	No. of Board Meeting attended	Presence at the previous AGM
Pankhil Dineshbhai Desai	12-06-2020	11-05-2023	3	3	3	NA
Mohit Dinesh Desai	02-09-2017	11-05-2023	3	3	3	NA
Nisha Mohit Desai	20-03-2019	11-05-2023	3	3	3	NA
Rajendrakumar Shantilal Gandhi	07-08-2012	11-05-2023	3	3	3	NA
Atul Jayantilal Shah	07-08-2012	11-05-2023	3	3	3	NA
Kushal Nitinbhai Patel	08-05-2023	-	7	7	4	Yes
Nitinbhai Govindbhai Patel	08-05-2023	-	7	7	7	Yes
Kunjil Jayantkumar Soni	08-05-2023	-	7	7	7	Yes
Vinod Kanubhai Rana	08-05-2023	-	7	7	7	Yes
Rashmi Kamlesh Otavani	08-05-2023	-	7	7	7	Yes

Annual Evaluation of Board of Directors and Independent Directors

During the year, the Board of Directors, Independent Directors and Nomination & Remuneration Committee carried out an annual evaluation of performance of all Individual Directors including Independent Directors, Board as a whole, Committee of the Board and the Chairman of the Company based on various parameters or criteria pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and Nomination & Remuneration policy of the Company.

Meeting of Independent Directors

A separate meeting of Independent Directors of the Company without the presence of the Executive Directors & the Management Representatives was held on March 30, 2024. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

26. COMMITTEE OF BOARDS

As required by the provisions of the Act and Listing Regulations, the Company has already formed the following Committees.

The Board of Directors has constituted 3 Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

The Board of Directors in line with the requirement of the act has formed various committees details of which are given hereunder.

Audit Committee

Brief description of terms of reference

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to monitor financial reporting processes, review the Company's established system and processes for internal financial controls, governance and to review the Company's statutory and internal audit activities. The Company Secretary of the Company acts as a Secretary to the Committee. The Chairman of the Committee is an Independent Director having knowledge in Finance. Broad Terms of Reference of the Committee inter-alia include:



- Recommending appointment/re-appointment and remuneration of Auditors to the Board and performance evaluation of Auditors of the Company;
- Review of management discussion and analysis of financial condition and results of operations
- Review of management letters / letters of internal control weaknesses issued by the statutory auditors
- Review of internal audit reports relating to internal control weaknesses
- Review of Company's financial statements, internal financial reporting process and the audit process;
- Review of adequacy, reliability and effectiveness of internal financial controls, risk management process and vigil mechanism;
- Approval of related party transactions;
- Monitoring of process for compliance with laws, regulations and the code of conduct;
- Review of compliance with provision of SEBI Insider Trading Regulations, 2015;
- Scrutiny of inter-corporate loans and investments.

Meetings, Attendance & Composition of the Audit Committee

Six (6) Audit Committee Meetings were held during the year 2023-24 i.e. on May 05, 2023, August 02, 2023, August 28, 2023, September 06, 2023, November 09, 2023 and February 08, 2024. The gap between two consecutive meetings of the Audit Committee never exceeded 120 days.

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended March 31, 2024 are as under:

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	*Atul Jayantilal Shah	Non-Executive, Independent Director	Chairman	1	1
2	*Mohit Dineshbhai Desai	Managing Director	Member	1	1
3	*Rajendrakumar Shantilal Gandhi	Non-Executive, Independent Director	Member	1	1
4	#Kunjai Jayantkumar Soni	Non-Executive, Independent Director	Chairman	5	5
5	# Vinod Kanubhai Rana	Non-Executive Independent Director	Member	5	5
6	\$ Kushal Nitinbhai Patel	Non-Executive, Independent Director	Member	5	5
7	^Nitinbhai Govindbhai Patel	Chairman cum Managing Director	Member	NA	NA
8	^Rashmi Kamlesh Otavani	Non-Executive, Independent Director	Member	NA	NA

* Mr. Atul Jayantilal Shah ceased to be Chairman and Mr. Mohit Dinesh Desai and Mr. Rajendrakumar Shantilal Gandhi ceased to be member of audit committee w.e.f. May 11, 2023 pursuant to business acquisition & change in management.

Mr. Kunjai Jayantkumar Soni appointed as a Chairman and Mr. Vinod Kanubhai Rana appointed as a member w.e.f. May 08, 2023.

\$ Mr. Kushal Nitinbhai Patel appointed as a member w.e.f. May 08, 2023 and ceased to be member w.e.f. February 08, 2024.

^ Mr. Nitinbhai Govindbhai Patel and Ms. Rashmi Kamlesh Otavani were appointed as a member w.e.f. February 08, 2024.



Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) has been constituted in compliance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. Apart from the above, the Committee also carries out such functions/ responsibilities entrusted on it by the Board of Directors from time to time. The Company Secretary of the Company acts as a Secretary to the Committee.

Broad Terms of Reference of the Committee inter-alia include:

- Formulation of criteria for determining qualifications, positive attributes and independence of director and recommending to the Board a policy, relating to remuneration for the directors, key managerial personnel and other senior level employees;
- Identify Independent Directors to be inducted into the Board from time to time and take steps to refresh the composition of the Board from time to time;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board;
- Devising a policy on diversity of Board of Directors;
- Identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;
- To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.

Meetings, Attendance & Composition of the NRC Committee

Six (6) NRC Committee Meetings were held during the year 2023-24 i.e. on May 08, 2023, May 11, 2023, August 02, 2023, August 28, 2023, September 06, 2023 and February 08, 2024. The composition of the NRC Committee and the details of the meetings attended by its members during the financial year ended March 31, 2024 are as under

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	*Atul Jayantilal Shah	Non-Executive, Independent Director	Chairman	1	1
2	*Rajendrakumar Shantilal Gandhi	Non-Executive, Independent Director	Member	1	1
3	# Vinod Kanubhai Rana	Non-Executive, Independent Director	Chairman	5	5
4	# Kunjal Jayantkumar Soni	Non-Executive, Independent Director	Member	5	5
5	# Rashmi Kamlesh Otwani	Non-Executive, Independent Director	Member	5	5
6	^Nitinbhai Govindbhai Patel	Chairman cum Managing Director	Member	-	-

* Mr. Atul Jayantilal Shah ceased to be Chairman and Mr. Rajendrakumar Shantilal Gandhi ceased to be member of Nomination and Remuneration Committee w.e.f. May 11, 2023 pursuant to business acquisition & change in management.

Mr. Vinod Kanubhai Rana appointed as a Chairman and Mr. Kunjal Jayantkumar Soni & Ms. Rashmi Kamlesh Otwani were appointed as a member of Nomination and Remuneration Committee w.e.f. May 08, 2023.

^ Mr. Nitinbhai Govindbhai Patel was appointed as a member w.e.f. February 08, 2024.



Stakeholders' Relationship Committee (SRC)

The Stakeholders' Relationship Committee (SRC) has been constituted by the Board of the Directors in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations.

Broad Terms of Reference of the Committee inter-alia include:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Shareholders Complaints are redressed through SEBI Complaints Redress System (SCORES).

Shareholders' Complaints:

Particulars	Complaints
No. of complaints pending as on April 1, 2023	0
No. of complaints received during the year	0
No. of complaints disposed off during the year	0
No. of complaints not solved to the satisfaction of shareholders	0
No. of complaints pending as on March 31, 2024	0

Meetings, Attendance & Composition of the SRC Committee:

Six (6) SRC Committee Meetings were held during the year 2023-24 i.e. on May 08, 2023, August 02, 2023, September 06, 2023, November 09, 2023, December 29, 2023 and March 13, 2024.

The composition of the SRC Committee and the details of the meetings attended by its members during the financial year ended March 31, 2024 are as under:

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	*Atul Jayantilal Shah	Non-Executive, Independent Director	Chairman	1	1
2	* Nisha Mohit Desai	Executive Director	Member	1	1
3	*Rajendrakumar Shantilal Gandhi	Non-Executive, Independent Director	Member	1	1
4	#Kunjai Jayantkumar Soni	Non-Executive, Independent Director	Member	5	5
5	# Vinod Kanubhai Rana	Non-Executive, Independent Director	Chairman	5	5
6	#Rashmi Kamlesh Otavani	Non-Executive, Independent Director	Member	5	5
7	^Nitinbhai Govindbhai Patel	Chairman cum Managing Director	Member	-	-



* Mr. Atul Jayantilal Shah ceased to be Chairman and Mr. Rajendrakumar Shantilal Gandhi & Mrs. Nisha Mohit Desai ceased to be member of Stakeholders Relationship Committee w.e.f. May 11, 2023 pursuant to business acquisition & change in management.

Mr. Vinod Kanubhai Rana appointed as a Chairman, Mr. Kunjal Jayantkumar Soni & Ms. Rashmi Kamlesh Otvani were appointed as a member of Nomination and Remuneration Committee w.e.f. May 08, 2023.

^ Mr. Nitinbhai Govindbhai Patel was appointed as a member w.e.f. February 08, 2024.

27. RISK MANAGEMENT

During the Financial Year 2023-2024, the Company was exempted under regulation 21 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 from reporting of risk management. board is fully aware of Risk Factor and is taking preventive measures wherever required.

The Company has a mechanism in place to inform Board Members about the risk assessment and minimization procedures. The details of the identification of the various risk associated with the business of the Company which in the opinion of the Board may threaten existence of the Company is detailed in the enclosed Management Discussion & Analysis Report (“MDAR”).

There are no risks which in the opinion of the Board threaten the existence of the Company. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report (MDA), which forms a part of this Annual Report.

28. DISCLOSURE RELATION TO REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The details of remuneration paid during the financial year 2023-2024 to Directors and Key Managerial Personnel of the Company is provided in Form MGT- 7 which is uploaded on the website of the Company at www.yuranusinfra.com

29. LISTING

The Equity Shares of the Company listed at BSE Limited (Main Board). The previous management has not paid the Annual Listing Fees for the Financial Year 2022-23 and same was paid on May 02, 2023. However, the BSE has adjusted the same against the fees for the FY 2023-2024 and the Annual Listing Fees for the Financial Year 2023-2024 was paid after the due date to BSE Limited.

The Company has timely paid Listing fees for FY 2024-25.

30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has in place a policy on Prevention of Sexual Harassment at workplace. This policy is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees, whether permanent, contractual, temporary and trainees are covered under this Policy. As per the said Policy, an Internal Complaints Committee is also in place to redress complaints received regarding sexual harassment.

Your Directors state that during the year under review, there were no complaints relating to sexual harassment nor any cases filed pursuant to the said Act.



31. ANNUAL RETURN

As required under the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Annual Return in Form No. MGT-7 is displayed on the website of the Company at www.yuranusinfra.com

32. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in a place an adequate and effective Internal Control Mechanism to ensure efficient conduct of its operations, security of assets, prevention and detection of frauds/errors, preserving accuracy and completeness of the accounting and business records and timely preparation of financial statements and related information. These internal control systems are then further supplemented by Internal Audit carried out by the Internal Auditor of the Company and periodical review by the management. The Company has put in place Proper and adequate controls, which are reviewed at regular intervals to ensure that the business decisions and transactions are properly authorized, correctly and timely reported and the assets are safeguarded from loss, damage and misuse.

In addition to above, the Company has formulated a Vigil Mechanism and Whistle Blower Policy for its Directors and employees of the Company for reporting genuine concern about unethical practices and suspected mal-practices.

33. CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not company is not falling under the criteria mention in regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

34. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There were no significant and material orders issued against the Company by any regulatory authority or court or tribunal during the year that could affect the going concern status and Company's operation in future.

35. SECRETARIAL STANDARDS

Secretarial Standards as applicable to the Company were followed and complied with during the Financial Year 2023-2024.

36. PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted a Code of Conduct to Regulate, Monitor, Report Trading by Insiders to determine the insider trading in the securities of the Company based



on the unpublished price sensitive information and Code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering to the principles of fair disclosure.

37. HEALTH, SAFETY AND ENVIRONMENT

The safety excellence journey is a continuing process of the Company. The Company provide safety environment to the employees & workers of the Company. The Company also gives safety tips to workers. The Company has given all the safety equipment to the workers. The Company also takes care of the health of the workers during their work. The company has maintained a friendly environment so that if any employee or worker faces any problem, he can directly talk to the concerned person. The Company also checking the workers during their works.

38. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company believes that the quality of the employees is the key to its success and is committed to equip them with skills. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the task assigned. The Company has strongly embedded core values and all employees are trained and encouraged to use these values in their daily operations and the bases for making decisions. The Company's management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance. This has helped to ensure all employees are aligned and focused on key objectives and key performance indicators critical for the Company's performance. In order to meet steady flow of talent, Company has appointed experienced professionals in Technical as well as Commercial Departments. Apart from that, as a strategic policy, every year, Company hires new pool of talent from reputed technical / petroleum institutes through campus selection process.

In adding up, the Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Management. The Industrial relation of the Company with various suppliers, customers, financial lenders and employees is cordial.

39. ENHANCING SHAREHOLDERS VALUE

Your Company believes that its members are its most important stakeholders. The Company accords top priority for creating and enhancing shareholders value. All the Company's operations are guided and aligned towards maximizing shareholders value. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socioeconomic and environmental dimensions and contribute to sustainable growth and development.

40. APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Not applicable, as there were no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

41. REPORTING OF FRAUD BY AUDITORS

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed thereunder either to the Company or to the Central Government.



42. OTHER DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- 1) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- 2) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- 3) Annual Report and other compliances on Corporate Social Responsibility;
- 4) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- 5) There is no revision in the Board Report or Financial Statement;
- 6) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- 7) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

43. APPRECIATION & ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the continuous cooperation, support and assistance provided by all stakeholders, financial institutions, banks, government bodies, technical collaborators, customers, dealers and suppliers of the Company.

Your Directors also wish to place on record their sincere appreciation for the contribution made by our dedicated and loyal employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of Board of Directors
Yuranus Infrastructure Limited

Date: September 02, 2024
Place: Ahmedabad

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646

Registered office:

8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Iscon – Ambali Road, Bopal,
Ahmedabad – 380058, Gujarat, India



ANNEXURE – A MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMIC OVERVIEW

Global economies which were impacted by uncertainties and volatility on account of Covid-19 fallout, prolonged geopolitical conflicts and monetary tightening by central banks amidst inflationary trends are witnessing gradual resurgence, marked by waning fears of recession and rebounding growth in major economies. However, there are some regional incongruences, with some regions experiencing subdued economic activity on account of geopolitical tensions. Globally, inflation management continues to remain a key priority. Despite these challenges, leading indicators suggest an overall expansion in economic activity driven by both manufacturing and service sectors.

India remains a bright spot in the revival of the global economy. The Indian economy continued to exhibit robust economic performance with broad-based growth across sectors. RBI also, in its recent MPC meeting, noted the strong growth momentum in the economy and projected real GDP growth for 2024-25 at 7.2 percent, driven by a pickup in rural demand and sustained momentum in the manufacturing sector. In its April 2024 WEO, IMF revised upwards its estimate of India's GDP growth for FY 2023-24 to 7.8 percent and of estimated a growth rate 6.8 percent in 2024-25 based on its assessment of strength in domestic demand and demographic advantage. In March 2024, India witnessed a surge across multiple economic indicators, reflecting robust and resilient business activity. The month marked significant milestones, from record-breaking performances in the stock market to remarkable advancements in tax revenue collection. The buoyancy extended to the manufacturing and services sectors, as evidenced by the soaring HSBC India Manufacturing PMI and Services PMI. The gross GST collections for the month of April 2024 hit a record high of ₹2.10 lakh crore which is a growth of 12.4 per cent year-on-year. In March 2024, the HSBC India Manufacturing PMI surged to an impressive 59.2, a notable increase from the final figure of 56.9 recorded in the previous month. This marks the fastest growth in factory activity since February 2008.

In March, India's services sector hit a peak, with exports surging to a fiscal year high. The HSBC India Services PMI soared to 61.2, marking one of the sector's most significant expansions in sales and business activity in nearly 14 years.

The Index of Industrial Production (IIP) for February 2024 brought forth encouraging insights into India's industrial landscape.

High inflation though, was a key challenge for the Government and this has resulted in RBI holding on to high policy rates and rise in lending rates.

Overall, India continues to be the fastest-growing major economy with positive assessments of the growth outlook for the current financial year, for India by international organisations and RBI.

BUSINESS SCENARIO

India is a fast growing major economy. The Government has taken significant initiatives to strengthen the economic credentials of the country. Various measures have been announced by Government providing economic relief, strengthening the health system and providing impetus to growth and employment. With the vaccination-programmes having covered the bulk of the population, economic momentum building back and the likely long-term benefits of supply-side reforms in the pipeline, the Indian economy is expected to gain momentum. The various initiatives of Central Bank have infused liquidity into the banking system to nurture nascent growth impulses and support a durable recovery.

The increase in global demand as the world economy recovers from pandemic and Russian -Ukraine war led to increase in crude prices, which also impacted the domestic economy. The government through various initiatives/reforms, inter-alia, deregulation of numerous sectors, simplification of process and privatization has helped in reducing the imbalance of demand and supply in the overall economy. A rise in domestic investments has been one of the most significant contributions to the Indian growth story and



the public and private sectors have enabled and sustained these investments.

Apart from being a critical driver of economic growth, Foreign Direct Investment (FDI) has been a major non-debt financial resource for the economic development of India. The Government's favourable policy regime and robust business environment has ensured inflow of the foreign capital. Inflation is expected to remain elevated due to volatile commodity and crude prices on the back of geopolitical tensions due to the Russia-Ukraine conflict.

India has undertaken a number of reforms, such as formalization of its economy, incentivizing domestic manufacturing, digitalization, import substitution, increasing exports which has helped in providing flexibility to the government in terms of monetary policy. With an improvement in the economic scenario, there have been investments across various sectors of the economy. The Indian economy is poised to grow at a quick pace backed by various initiatives taken by the government. Initiatives under Atma Nirbhar Bharat including introduction of structural and procedural reforms, record vaccinations, various PLI schemes designed to attract investments, Make-in-India programme to boost domestic manufacturing capacity, reduction of corporate tax rate, etc and steps to improve operational efficiency have helped the economy to grow.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The global textile market is projected to experience steady growth, with an estimated value of \$748 billion in 2024. By 2029, the market is expected to reach \$889.24 billion, representing a Compound Annual Growth Rate (CAGR) of 3.52% during the forecast period. This growth trajectory presents opportunities for industry stakeholders to capitalize on emerging trends and expanding demand in the textile sector.

The COVID-19 pandemic had a devastating impact on the textile industry in 2020, particularly in Asia, a dominant market for textiles globally. Prolonged lockdowns, restrictions, and a sudden decline in international demand led to significant losses, disproportionately affecting countries where textiles represented a substantial share of exports. According

to an International Labour Organization (ILO) study, the global textile trade experienced a sharp contraction in the first half of 2020, underscoring the sector's vulnerability to pandemic-related disruptions. Also, exports to the major buying regions in the European Union, the United States, and Japan fell by around 70%. The industry also suffered several supply chain disruptions due to the shortages of cotton and other raw materials.

The textile industry is an ever-growing market, with key competitors being China, the European Union, the United States, and India. China is the world's leading producer and exporter of both raw textiles and garments. The United States is the leading producer and exporter of raw cotton, while also being the top importer of raw textiles and garments. The textile industry of the European Union comprises Germany, Spain, France, Italy, and Portugal at the forefront with a value of more than 1/5th of the global textile industry. India is the third-largest textile manufacturing industry and is responsible for more than 6% of the total textile production, globally. The rapid industrialization in the developed and developing countries and the evolving technology are helping the textile industry to have modern installations which are capable of high-efficient fabric production. These factors are helping the textile industry to record more revenues during the study period and are expected to help the industry further in the forecast period.

COMPANY OVERVIEW

Yuranus Infrastructure Limited, formerly known as Pankhil Finlease Limited was incorporated on 22nd February 1994 as a Non Banking Financial Company (NBFC) with the object of carrying the business of Leasing, Hire Purchase, Financing, Trading, Merchant banking and Advisors to the Public Issue. The company's business activities included financing the business via Joint Venture, partnerships, mutual agreement and carry on the business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the company. The company deals with financing of all kind of immovable and movable property including lands and buildings, plants and machinery, equipments, automobiles, computers and all consumers commercial and industrial items.



With the growth in the infrastructure, real estate field and textile sector, the Company wanted to increase its portfolio of activities in the same sector and wanted to focus on the infrastructure, real estate and textile sector as the main business activity. The Company wanted to act as promoters, organizers, developers and traders of land, estate, property, cooperative housing societies, association, housing schemes, shopping-office complexes, townships, farms, farm houses, holiday resorts, hotels, motels and to finance with or without security for the same and to deal with and improve such properties either as owners or as agents. and so, the Company surrendered its NBFC license and changed the name to Yuranus Infrastructure Limited on dated 17 April 2012 to carry out the new business purpose. The same has been informed to the respective regional stock exchange where the company is listed and the respective Registrar of Companies.

Mr. Dinesh Navinchandra Desai, one of the members of the promoter and promoter group and other promoter and promoter group of the Company (Seller), Kushal Nitinbhai Patel and other relatives (Acquirer) and the Company entered into a Share Purchase Agreement (SPA) dated February 24, 2023 and Letter of Offer dated May 1, 2023, whereby the Acquirer agreed to purchase 16,01,100 fully paid-up equity shares of Rs. 10/- each, constituting 45.75 % of the fully diluted voting share capital of the Company (Shares), from the Seller, at a price of Rs. 8/- per equity share (Transaction). Seller transferred the said Shares to the Acquirer. The Acquirer is classified as one of the promoters of the Company and would be part of the promoter group alongwith the existing promoter/promoter group.

OPPORTUNITIES

The textile industry has been an integral part of human civilisation, catering to one of our basic needs – clothing. It is the place where art, technology, and commerce intersect to create fabrics that clothe us and furnish our homes, along with a myriad of other uses we don't even realise.

In recent years, the textile market in India has seen remarkable growth and a surge in creative innovation. As per reports, the Indian textile industry reached a noteworthy achievement by setting a record for its

July 2023 exports, totalling an impressive 127.6 million kilograms of spun yarn. This marked an astonishing 108.4 per cent increase from the same month in the previous year and a 56.7 per cent rise from June 2023. This growth is expected to continue in the coming years, driven by increasing consumer demand for natural as well as manmade fabrics, both domestically and internationally.

The textile industry's outlook for 2024 and beyond is characterised by a strong emphasis on sustainability, incorporating both natural and synthetic fibres, prioritising yarn quality, embracing technical textiles and digital printing, and maintaining a resolute dedication to creating a more environmentally friendly and ethical future. Looking ahead, we anticipate that the Indian textiles market will exceed a valuation of \$ 209 billion by 2029. The textile sector remains resilient by evolving to meet the demands of a changing world, actively embracing innovation, sustainability, and consumer preferences to maintain its enduring relevance.

India's textile industry stands at the cusp of preparing for Budget 2024 amid a gloomy global environment and considerably promising growth prospect. Ranked as the sixth-largest exporter of textiles and apparel globally, India eyes increasing its textile exports to \$600 billion by 2047, up from \$44 billion in FY22. Geopolitical tension and shifting consumer behaviors have been some major factors that make earning such targets very difficult.

The continuing war between Russia and Ukraine, the Red Sea crisis, and geopolitical uncertainties have all placed further complications on Indian export businesses by creating global supply chain disruptions and raising freight costs. Even against the backdrop of an uptrend in global textile exports-growing at a CAGR of 3.4% between 2018 and 2022-growth in the exports of India remains sluggish at around 1%, indicative of the need for strategic interventions designed to stimulate this key sector.

Industry stakeholders and experts are looking through the Budget 2024 for a further enhanced fund allocation toward micro, small, and medium enterprises in view of their contribution towards 80% of the textile market. The extension of the PLI scheme to garments is also expected to spur domestic



manufacturing activity and export competitiveness. Textiles Minister Giriraj Singh, through his statements, has hinted that strategic policy interventions could target USD 50 billion in textile exports.

In addition, the Ministry of Textiles is looking at revitalizing the Scheme for Integrated Textile Parks with the objective of inventing internationally designed standards of new parks. The scheme has so far approved 54 textile parks and intends to increase infrastructures that augment operational efficiencies across the textile value chain.

The captains complain that there is a grave necessity for policy measures that will raise the resilience in supply chains, development of skills and technology, and market diversification. They say that through correct support in policy shadows and strategic investments, the Indian textile industry will survive the current turmoil and make the best of the emerging world opportunities.

THREATS, RISKS AND CONCERNS

While the Indian textile industry holds significant potential, it also faces several challenges that need to be addressed for sustained growth and competitiveness. Some key challenges are:

Global Competition: The Indian textile industry faces intense competition from other textile manufacturing countries, such as China, Bangladesh, Vietnam, and Indonesia. These countries often have lower labor and production costs, making them more cost-effective for buyers. To remain competitive, the Indian textile industry needs to focus on improving productivity, reducing costs, and enhancing product quality.

Infrastructure Bottlenecks: Inadequate infrastructure, including transportation, logistics, and power supply, poses a challenge for the textile industry. Delays in delivery, higher transportation costs, and frequent power disruptions can impact operational efficiency and overall competitiveness.

Skill Gap: The availability of a skilled workforce is crucial for the growth of the textile industry. However, there is often a disparity between industry requirements and the skills possessed by the available

workforce. Bridging the skill gap through vocational training, upgrading educational curricula, and promoting research and development is essential to cater to the evolving needs of the industry.

Compliance with Standards and Regulations: Meeting the stringent quality and safety standards set by importing countries can be a challenge for Indian textile manufacturers. Adhering to environmental regulations and ethical labor practices also requires significant investment in technology and infrastructure. To access international markets and ensure sustainable growth, the industry must comply with global standards.

Access to Finance: Access to affordable finance remains a challenge for small and medium-sized textile enterprises. Limited access to credit and high interest rates can impede investment in modern machinery, technology upgrades, and infrastructure development. Ensuring better access to finance for the textile industry, particularly for small-scale enterprises, can spur growth and innovation.

Raw Material Availability: The availability and cost of raw materials, such as cotton, silk, and synthetic fibers, can fluctuate significantly, impacting the cost of production. Diversifying the sources of raw materials, promoting research in sustainable fibers, and improving agricultural practices can help mitigate these challenges.

Complex Tax Regulations: Historically, the Indian textile industry has faced complex tax structures, including multiple taxes at different levels, which can lead to increased compliance costs and administrative burden. The introduction of the Goods and Services Tax (GST) in 2017 aimed to simplify the tax regime, but streamlining and further simplifying tax regulations would support the growth of the industry.

Market Volatility and Uncertainty: The global textile market is influenced by various factors, including economic fluctuations, political stability, and changing consumer preferences. Uncertainty in demand and market volatility can impact the industry's growth prospects. Businesses need to stay agile, invest in market research, and continually innovate to address changing trends and preferences.



OUTLOOK AND FUTURE PROSPECTS

We are pleased to inform you that the year gone by has been excellent for the Textile Industry. The government is making all possible efforts towards gaining access to the new markets. Indian Textile Industry is one of the key industry of the country and the Government through its policies and initiatives continues to give further push to the industry so that it become global competitive and increase its Global share.

The high cotton prices coupled with slackness in Global demand are affecting the fortunes of the Textile Industry. The Future is still not clear. Your management is looking at the future with optimism and expects that with the improvement in the global demand and softening of raw cotton prices in the coming periods, will give a relief to the Textile Industry.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has put in a place an adequate and effective Internal Control Mechanism to ensure efficient conduct of its operations, security of assets, prevention and detection of frauds/errors, preserving accuracy and completeness of the accounting and business records and timely preparation of financial statements and related information. These internal control systems are then further supplemented by Internal Audit carried out by the Internal Auditor of the Company and periodical review by the management. The Company has put in place Proper and adequate controls, which are reviewed at regular intervals to ensure that the business decisions and transactions are properly authorized, correctly and timely reported and the assets are safeguarded from loss , damage and misuse.

In addition to above, the Company has formulated a Vigil Mechanism and Whistle Blower Policy for its Directors and employees of the Company for reporting genuine concern about unethical practices and suspected mal-practices.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company believes that the quality of the employees is the key to its success and is committed to

equip them with skills. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the task assigned. The Company has strongly embedded core values and all employees are trained and encouraged to use these values in their daily operations and the bases for making decisions. The Company's management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance. This has helped to ensure all employees are aligned and focused on key objectives and key performance indicators critical for the Company's performance.

The Company's relations with the employees continued to be cordial and harmonious relations with its employees. It considers manpower as its assets and that people had been driving force for growth and expansion of the Company. The Company acknowledge that its principal assets is it employees.

In adding up, the Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Management. The Industrial relation of the Company with various suppliers, customers, financial lenders and employees is cordial.

As of March 31, 2024, the company had a total of 7 employees on its rolls, including factory workers. The company will continue to create opportunities and ensure that it recruits diverse candidates without compromising on merit.

HEALTH, SAFETY AND ENVIRONMENT

The safety and health of employees, partners, service providers and the public are a priority at Yuranus. The wellbeing of stakeholders and the minimization of impact on the natural environment are extremely important to us.

Continuous efforts to achieve safety awareness and eliminate unsafe practices are made through employee engagement.



DISCUSSION ON FINANCIAL PERFORMANCE

PARTICULARS	(Rs. in Lakh except EPS)	
	F.Y. 2023-24	F.Y. 2022-23
Revenue form Operation	7339.74	40.28
Other Income	3.75	18.76
Total Income (Total Revenue)	7343.49	59.04
Total Expenditure (Excluding Depreciation)	7146.01	53.41
Profit before Financial costs, Depreciation and amortization expenses and Taxation	197.48	5.63
Less: Finance Costs	-	0.12
Operating profit before Depreciation and amortization expenses and Taxation	197.48	5.51
Less: Depreciation and amortisation	0.45	-
Profit before Tax	197.03	5.51
Less: (1) Current Income Tax	52.52	1.74
Less: (2) Deferred Tax	-0.02	-
Profit after tax	144.53	3.77
EPS (Basic)	4.13	0.11
EPS (Diluted)	4.13	0.11

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure and may not be comparable with the figures reported earlier.

Particulars	Numerator	Denominator	2023-24	2022-23	% of variance	Explanation for change in the ratio by more than 25%
LIQUIDITY RATIO						
Current Ratio (times)	Current Assets	Current Liabilities	3.75	6.46	-42%	
PROFITABILITY RATIO						
Net Profit Ratio (%)	Net Profit	Total Turnover	1.97%	9.36%	-79%	Due to recent change in Promoters and shifts in management, the company has undergone notable alterations in its operations, product offerings, credit policies, and other managerial strategies. These changes have consequently led to significant shifts in various ratios.
Return on Equity Ratio (%)	Profit After Tax - preference dividend (if any)	Average Shareholder's Equity	49.50%	1.32%	3639%	
Return on Capital employed (%)	Earnings before interest and taxes	Net Worth + Total Debt + Deferred Tax Liability - Deferred Tax Assets	54.21%	2.45%	2111%	
Return on Investment (%)	Income generated from investments	Weighted average invested funds	NOT APPLICABLE			
UTILIZATION RATIO						
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	76.34	1.60	4680%	Due to recent change in Promoters and shifts in management, the company has undergone notable alterations in its operations, product offerings, credit policies, and other managerial strategies. These changes have consequently led to significant shifts in various ratios.
Trade payables turnover ratio (times)	Cost of Material Consumed + Changes in Inventories	Average Trade Payables	88.81	1.28	6820%	
Net capital turnover ratio (times)	Revenue from Operations	Working Capital	25.17	0.17	14667%	
Debt Service Coverage Ratio	NOT APPLICABLE					
Debt-Equity Ratio	NOT APPLICABLE					
Interest Service Coverage Ratio	NOT APPLICABLE					



DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with Accounting Standard ("AS") notified under the Companies (Accounting Standards) Rules, 2021 read with section 133 of the Companies Act, 2013.

CAUTIONARY STATEMENT

The Management Discussion and Analysis sections contain the Company's objectives, projections, estimates and expectations may constitute certain statements, which are forward-looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**For and on behalf of Board of Directors
Yuranus Infrastructure Limited**

Date: September 02, 2024

Place: Ahmedabad

**Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646**

Registered office:

8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Iscon – Ambali Road, Bopal,
Ahmedabad – 380058, Gujarat, India



ANNEXURE – B PARTICULARS OF EMPLOYEES

Details pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24 and the percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary during the financial year 2023-24.

Sr. No.	Name	Designation	Nature of payment	Ratio against median employee's remuneration	Percentage Increase /Decrease
1.	Pankhil Dineshbhai Desai ¹	Executive Director	Remuneration	Not Applicable	Not Applicable
2.	Mohit Dinesh Desai ¹	Managing Director	Remuneration	Not Applicable	Not Applicable
3.	Nisha Mohit Desai ¹	Executive Director	Remuneration	Not Applicable	Not Applicable
4.	Rajendrakumar Shantilal Gandhi ¹	Independent Director	Sitting Fees	Not Applicable	Not Applicable
5.	Atul Jayantilal Shah ¹	Independent Director	Sitting Fees	Not Applicable	Not Applicable
6.	Maulik Arunbhai Shah ²	CFO(KMP)	Salary	Not Applicable	Not Applicable
7.	Riddhi Nareshkumar Shah ³	Company Secretary	Salary	Not Applicable	Not Applicable
8.	Nitinbhai Govindbhai Patel ⁴	Managing Director	Remuneration	1669.33: 1	3217
9.	Kushal Nitinbhai Patel ⁴	Executive Director	Remuneration	Not Applicable	Not Applicable
	Kushal Nitinbhai Patel ⁵	Non- Executive Director	NA	Not Applicable	Not Applicable
10	Vinod Kanubhai Rana ⁴	Independent Director	Sitting Fees	Not Applicable	Not Applicable
11	Kunjal Jayantkumar Soni ⁴	Independent Director	Sitting Fees	Not Applicable	Not Applicable
12	Rashmi Kamlesh Otwani ⁴	Independent Director	Sitting Fees	Not Applicable	Not Applicable
13	Harsh Alpeshkumar Desai ⁶	CFO(KMP)	Salary	3.24: 1	775.63
14	Anant Bharatbhai Bhatt ⁷	Company Secretary	Salary	5.58: 1	236.10

NOTE

There has been a change in management of the Company pursuant to Share Purchase Agreement (SPA) dated February 24, 2023 and Letter of Offer dated May 1, 2023, the Management of the Company changed and following Directors were appointed on May 08, 2023. Accordingly, there has been major changes in the remuneration to Directors, KMPs and employees of the Company.

¹ Mr. Pankhil Dineshbhai Desai, Mr. Mohit Dinesh Desai, Mrs. Nisha Mohit Desai, Mr. Rajendrakumar Shantilal Gandhi and Mr. Atul Jayantilal Shah were resigned from the post of Directorship w.e.f. **May 11, 2023**.

² Mr. Maulik Arunbhai Shah resigned from the post of CFO w.e.f. May 11, 2023.

³ Ms. Riddhi Nareshkumar Shah resigned from the post of Company Secretary w.e.f. June 01, 2023.

⁴ Mr. Nitinbhai Govindbhai Patel, Mr. Kushal Nitinbhai Patel, Mr. Vinod Kanubhai Rana, Mr. Kunjal Jayantkumar Soni and Mr. Rashmi Kamlesh Otwani were appointed as Directors w.e.f. **May 08, 2023**.



- ⁵ The Designation of Mr. Kushal Nitinbhai Patel was changed to Non-Executive Director w.e.f. October 01, 2023.
- ⁶ Mr. Harsh Alpeshkumar Desai appointed as CFO w.e.f. August 02, 2023.
- ⁷ Mr. Anant Bharatbhai Bhatt was appointed as Company Secretary w.e.f. August 28, 2023.
- a) Median remuneration of the Company for all the employees is Rs. 2,16,000/- for the financial year 2023-24.
- b) **The percentage increase in the median remuneration of employees in the financial year**
The median remuneration of the employees in current financial year was decreased by (14.29) % over the previous financial year.
- c) **the number of permanent employees on the rolls of company;** 6 as on March 31, 2024
- d) **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;** The Average 867.84% due to change of management of the Company and increase in the employees strength. qualitative pay-out to the CFO of the Company. Whereas remuneration of the executive directors increased by 775.63 %. The remuneration paid to executive directors were within the limit as per approved by the shareholders of the Company.
- e) The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company is as per the Remuneration Policy of the Company.
- f) Details pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 – None

**For and on behalf of Board of Directors
Yuranus Infrastructure Limited**

**Date: September 02, 2024
Place: Ahmedabad**

**Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646**

Registered office:

8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Iscon – Ambali Road, Bopal,
Ahmedabad – 380058, Gujarat, India



ANNEXURE – C

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
YURANUS INFRASTRUCTURE LIMITED
(CIN: L74110GJ1994PLC021352)
8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Bopal, Ahmedabad-380058, Gujarat, India

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **YURANUS INFRASTRUCTURE LIMITED** (hereinafter called 'the **Company**') for the Financial Year ended March 31, 2024. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- i. 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 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- ii. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company.

During the period under review the Company has complied with the provisions of the Act, Rules made there under, Regulations, guidelines etc. mentioned above except:



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary																																
1.	As per NSE circular no.- NSE/CML/2022/39, dated August 02, 2022, w.r.t. use of digital signature certificate for announcements submitted by listed companies	Few announcements has been submitted to the stock exchange with a physical signature certification rather than with digital signature certification (DSC) for the purpose of authentication and certification of filings or submissions made to the respective Stock Exchange.	<p>The announcement mentioned below has been submitted to the stock exchange with physical signature certification, rather than with digital signature certification for the authentication and certification of filings or submissions made to the respective Stock Exchanges.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th> <th style="text-align: center;">Type of announcement</th> <th style="text-align: center;">Date intimated of Stock exchange</th> <th style="text-align: center;">Certification type</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018</td> <td style="text-align: center;">April 07, 2023</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Compliance Certificate Under Regulation 7(3) Of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 For The Year Ended 31.03.2023</td> <td style="text-align: center;">April 20, 2023</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Compliance Certificate Under Regulation 40(9) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 For The Year Ended On 31.03.2023</td> <td style="text-align: center;">April 24, 2023</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Outcome of Board meeting held on May 08, 2023- Approval of Postal ballot notice</td> <td style="text-align: center;">May 08, 2023</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">5.</td> <td>Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018</td> <td style="text-align: center;">October 10, 2023</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">6.</td> <td>Intimation of Appointment Of Compliance Officer Under SEBI (PIT) Regulations, 2015</td> <td style="text-align: center;">February 08, 2024</td> <td style="text-align: center;">Physical signature certification</td> </tr> <tr> <td style="text-align: center;">7.</td> <td>Compliances-Reg. 39 (3) - Details of Loss of Certificate / Duplicate Certificate</td> <td style="text-align: center;">March 13, 2024</td> <td style="text-align: center;">Physical signature certification</td> </tr> </tbody> </table>	Sr. No.	Type of announcement	Date intimated of Stock exchange	Certification type	1.	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018	April 07, 2023	Physical signature certification	2.	Compliance Certificate Under Regulation 7(3) Of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 For The Year Ended 31.03.2023	April 20, 2023	Physical signature certification	3.	Compliance Certificate Under Regulation 40(9) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 For The Year Ended On 31.03.2023	April 24, 2023	Physical signature certification	4.	Outcome of Board meeting held on May 08, 2023- Approval of Postal ballot notice	May 08, 2023	Physical signature certification	5.	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018	October 10, 2023	Physical signature certification	6.	Intimation of Appointment Of Compliance Officer Under SEBI (PIT) Regulations, 2015	February 08, 2024	Physical signature certification	7.	Compliances-Reg. 39 (3) - Details of Loss of Certificate / Duplicate Certificate	March 13, 2024	Physical signature certification
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2.	SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020	Delay in reporting of information of Designated Persons under System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020).	<p>As per, SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 System Driven Disclosures (SDD) for Insider Trading, following changes in Director/ Designated persons in Portal of Designated Depository was not updated (added/ deleted) on the same day of appointment & resignation, respectively;</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of Designated persons</th> <th style="text-align: center;">Designation</th> <th style="text-align: center;">Event date</th> <th style="text-align: center;">Captured date on NSDL Portal</th> <th style="text-align: center;">Delay by</th> </tr> </thead> <tbody> <tr> <td>Kushal Nitinbhai Patel</td> <td>Additional Director (Executive)</td> <td style="text-align: center;">May 08, 2023,</td> <td style="text-align: center;">June 10, 2023</td> <td style="text-align: center;">34 days</td> </tr> <tr> <td>Nitinbhai Govindbhai Patel</td> <td>Additional Director (Executive)</td> <td style="text-align: center;">May 08, 2023,</td> <td style="text-align: center;">June 10, 2023</td> <td style="text-align: center;">34 days</td> </tr> <tr> <td>Kunjai Jayantkumar Soni</td> <td>Additional Director (Independent Non-Executive)</td> <td style="text-align: center;">May 08, 2023,</td> <td style="text-align: center;">June 10, 2023</td> <td style="text-align: center;">34 days</td> </tr> <tr> <td>Vinod Kanubhai Rana</td> <td>Additional Director (Independent Non-Executive)</td> <td style="text-align: center;">May 08, 2023,</td> <td style="text-align: center;">June 10, 2023</td> <td style="text-align: center;">34 days</td> </tr> <tr> <td>Rashmi Kamlesh Otavani</td> <td>Additional Director (Independent Non-Executive)</td> <td style="text-align: center;">May 08, 2023,</td> <td style="text-align: center;">June 10, 2023</td> <td style="text-align: center;">34 days</td> </tr> </tbody> </table>	Name of Designated persons	Designation	Event date	Captured date on NSDL Portal	Delay by	Kushal Nitinbhai Patel	Additional Director (Executive)	May 08, 2023,	June 10, 2023	34 days	Nitinbhai Govindbhai Patel	Additional Director (Executive)	May 08, 2023,	June 10, 2023	34 days	Kunjai Jayantkumar Soni	Additional Director (Independent Non-Executive)	May 08, 2023,	June 10, 2023	34 days	Vinod Kanubhai Rana	Additional Director (Independent Non-Executive)	May 08, 2023,	June 10, 2023	34 days	Rashmi Kamlesh Otavani	Additional Director (Independent Non-Executive)	May 08, 2023,	June 10, 2023	34 days		
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- Few ROC forms have been filed delayed with additional fees by the company for the financial year 2023-24.
- Company is not maintaining functional website as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
- Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015: -
Company purchased Software on August 01, 2023. Company maintained SDD software in Excel till July 31, 2023. We cannot comment on SDD entry made for UPSI before August 01, 2023 as data maintained in excel does not have Audit Trails such as Time Stamping. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws for tenure April 1, 2023 till July 31, 2023.

We further report that, company being engaged in the business of Fabrics Manufacturing and Spinning & Weaving of Yarn, there are few specific applicable acts to the Company, I have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the following law specifically applicable to company: -

1. The Environment Protection Act, 1986 ("Environment Protection Act")
2. Air (Prevention and Control of Pollution) Act, 1981
3. Water (Prevention and Control of Pollution) Act, 1974
4. Hazardous Waste (Management and Handling) Rules, 1989
5. The Public Liability Insurance Act, 1991
6. National Environmental Policy, 2006
7. Indian Patents Act, 1970
8. The Copyright Act, 1957
9. Trade Marks Act, 1999
10. The Indian Contract Act, 1872
11. The Negotiable Instrument Act, 1881
12. The Arbitration & Conciliation Act, 1996
13. Consumer Protection Act 1986
14. The Sales of Goods Act, 1930
15. The Information Technology Act, 2000
16. The Shops and Establishment Act/Rules
17. Foreign Trade (Development and Regulation) Act, 1992
18. Foreign Exchange Management Act, 1999

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were not applicable to the Company:

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; - The Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Link Intime India Private Limited as Registrar & Share Transfer Agent in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- v. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vii. Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008

We further report that -

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



We further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that-

During the year under review,

- The 29th Annual General Meeting of the members of the Company was held on Saturday, September 30, 2023 through Video Conferencing (VC)/Other Audio- Visual Means (OVAM).
- Mr. Nitinbhai Govindbhai Patel (Acquirer No. 1), Mrs. Gitaben Nitinbhai Patel (Acquirer No. 2), Mr. Kushal Nitinbhai Patel (Acquirer No. 3) and Mrs. Pooja Kushal Patel (Acquirer No. 4) pursuant to and in compliance with Regulation 3 & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended on May 02, 2023 made an Open Offer for the acquisition of up to 9,10,000 (Nine Lakh Ten Thousand) Equity Shares having face value of Rs. 10/- each, being constituting 26.00% of the Equity Share Capital of the Yuranus Infrastructure Limited ("YIL"), Offer opened on Wednesday, May 10, 2023 and closed on Tuesday, May 23, 2023.

For, SCS and Co. LLP
Company Secretaries
Firm Registration Number: L2020GJ008700
Peer Review Number: 5333/2023

Anjali Sangtani
Partner
M. No. : A41942, COP: 23630
UDIN: A041942F001106434

Date: September 02, 2024
Place: Ahmedabad

Note: This Report is to be read with my letter of above date which is annexed as Annexure I and forms an integral part of this report.



ANNEXURE I

To,
The Members,
YURANUS INFRASTRUCTURE LIMITED
(CIN: L74110GJ1994PLC021352)
8th Floor, Office No. 810, One World West,
Near Bopal Approach, SP Ring Road,
Bopal, Ahmedabad-380058, Gujarat, India

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided to me, on test basis, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by me 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, SCS and Co. LLP
Company Secretaries
Firm Registration Number: L2020GJ008700
Peer Review Number: 5333/2023

Anjali Sangtani
Partner
M. No. : A41942, COP: 23630
UDIN: A041942F001106434

Date: September 02, 2024
Place: Ahmedabad



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF YURANUS INFRASTRUCTURE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Yuranus Infrastructure Limited (the 'Company'), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2024 and its Profit and Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the 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. We have determined that there are no significant matters that are required to be disclosed here.

Information other than Financial Statements and the Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of 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 in the 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 the fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and board of directors are 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 and board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ii. Obtain an understanding of the 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

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

Communication with Management

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.

Other matters

Changes in Ownership Structure:

Mr. Dinesh Navinchandra Desai, one of the members of the promoter and promoter group and other promoter and promoter group of the Company (Seller), Kushal Nitinbhai Patel and other relatives (Acquirer) and the Company entered into a Share Purchase Agreement (SPA) dated February 24, 2023



and Letter of Offer dated May 1, 2023, whereby the Acquirer agreed to purchase 16,01,100 fully paid-up equity shares of Rs. 10/- each, constituting 45.75 % of the fully diluted voting share capital of the Company (Shares), from the Seller, at a price of Rs. 8/- per equity share (Transaction). Seller transferred the said Shares to the Acquirer. The Acquirer is classified as one of the promoters of the Company and would be part of the promoter group alongwith the existing promoter/promoter group. The Acquirer has already made an open offer to the public shareholders of the Company to acquire from them upto 26% of the fully diluted outstanding equity share capital of the Company at a price of Rs. 8/- per share aggregating to Rs. 72.8 lakhs under the relevant provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Draft Letter of Offer (DLOF) in respect of the open offer was filed by the Acquirer with SEBI on May 1, 2023 and accordingly with due procedure acquirer have acquired requisite shares from public as well as seller and as of now acquirer cum promoters and promoter group hold 66.59 % of the fully diluted equity share capital of the Company.

Changes in Management Team:

- Pursuant to the Transaction, the Board of Directors was re - constituted, the details of appointment / resignation and resignation of Directors in the course of such re-constitution are set out herein below under Directors and Key Managerial Personnel. Mr. Pankhil Dineshbhai Desai, Mr. Mohit Dinesh Desai, Mrs. Nisha Mohit Desai, Mr. Rajendrakumar Shantilal Gandhi and Mr. Atul Jayantilal Shah were resigned from the post of Directorship w.e.f. May 11, 2023.
- Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel, Mr. Kunjal Jayantkumar Soni, Mr. Vinod Kanubhai Rana and Ms. Rashmi Kamlesh Otavani were appointed as an Additional Director w.e.f. May 08, 2023.
- The transition in management is aimed at leveraging the expertise and experience of the new executives to enhance operational efficiency and drive future growth.

These changes are expected to have substantial implications for the company's future strategy, governance, and operational focus. We have reviewed the relevant documents and confirmed that all changes have been executed in compliance with regulatory requirements and the terms of the acquisition agreement.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that Managerial Remuneration has been paid and provided by the company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
2. 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 B", the statement on the matters specified in paragraphs 3 and 4 of the Order, to the extend applicable.
3. Further to our comments in Annexure B as required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - I. No funds 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(s) or entity(ies), including foreign entities '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; and
 - II. No funds have been received by the company from any person(s) or entity(ies), including foreign entities '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.
 - III. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.



- h) No dividend has been declared and paid during the year by the company
- i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

Malav Shah
Partner
M.NO. 117101
UDIN: 24117101BKBHHY3460

Date: 21/05/2024
Place: Ahmedabad



“Annexure A”

To the Independent Auditor’s Report on the Financial Statements of Yuranus Infrastructure Limited

Based on the audit procedures performed for the purpose of reporting true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief we report that:

- i. (a) (A) The Company has maintained proper records showing full Particulars, including quantitative details and situations, of Property, plant and Equipment.
(B) The Company has maintained proper records showing Particulars of Intangible Assets.
- (b) Property, plant and Equipments of the Company have been physically verified by the Management in a phased periodic manner, which is in our opinion is reasonable, having regards to size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties of land and building that have been taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreements are in the name of the Company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The inventory has been physical verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory were noticed on such physical verification.
 - (b) The Company has not taken any loan or credit facility from bank during the year hence reporting requirement under this clause is not applicable.
- iii. According to information and explanation given to us, the Company granted loans or advances in the nature of loans, secured or unsecured to the other parties. Accordingly, paragraph 3 (iii) of the Order is applicable.



- (a) The aggregate amount of Loan and Advances provided to Employees during the Year were Rs 40000 and balance outstanding at the end balance sheet date with respect to such loan and advances were Rs 16000
- (b) The terms and Condition of grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the company's interest;
- (c) Reporting under clause (iii)(c), (d) and (e) of the Order is not applicable.
- (d) Company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms.
- iv. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 applicable. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provision of clause 3(v) of the Order is not applicable.
- vi. We have reviewed the books of account maintained by the company pursuant to rules made by the central government for the maintenance of cost records under sub section 1 of section 148 of the Act in respect of company's product and are of opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
- vii. (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year, since effective 1 July 2017, these statutory dues has been subsumed into GST.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts Deducted/ accrued in the books of account in respect of undisputed Statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 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, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on Account of disputes, except for the following:

Name of the Statute	Amount (₹ in Lakhs)	Period	Forum where dispute is Pending
Income-tax Act, 1961	0.65 Lakhs	FY 2002-03	Pending with Assessing Officer
Income-tax Act, 1961	2.58 Lakhs	FY 1996-97	Pending with Assessing Officer

- viii. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.



- 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 during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company does not have any subsidiaries/ associates/ joint ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer (including debt instruments) during the year. Accordingly para 3(x) (a) of order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and Explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3(xi) (a) of the order is not applicable.
- (b) According to the information and explanations given to us, no Report under sub-section (12) of Section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, paragraph 3(xi) (b) of the order is not applicable.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- xii. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit Procedure in our opinion, the company has internal audit system Commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and Explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and Payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As per Section 135 of the Act, company is not liable for Corporate social Responsibility. (CSR). Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- xxi. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

Malav Shah
Partner
M.NO. 117101
UDIN: 24117101BKBHHY3460

Date: 21/05/2024
Place: Ahmedabad



“Annexure B”

To the Independent Auditor’s on the Financial Statements of Yuranus Infrastructure Limited

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

We have audited the internal financial controls over financial reporting of Yuranus Infrastructure Limited (“the Company”) as of March 31, 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. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India.

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles.



A Company's Internal Financial Control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

Malav Shah
Partner
M.NO. 117101
UDIN: 24117101BKBHHY3460

Date: 21/05/2024
Place: Ahmedabad



BALANCE SHEET AS AT MARCH 31, 2024

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3 (a)	0.81	-
(B) Deferred Tax	4	0.02	-
Total Non-Current Assets		0.83	-
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	5	160.37	31.92
(ii) Cash & Cash Equivalents	6	101.88	5.22
(iii) Loans	7	0.16	219.19
(iv) Other financial assets	8	1.07	-
(b) Other Current Assets	9	232.15	3.64
Total Current Assets		495.63	259.96
Total Assets		496.46	259.96
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	350.00	350.00
(b) Other Equity	11	14.28	-130.26
Total Equity		364.28	219.74
(2) Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	12		
- Dues of micro enterprises and small enterprises		-	0.16
- Dues of creditors other than micro enterprises and		119.64	37.88
(ii) Other Financial Liabilities	13	0.45	0.54
(b) Provisions	14	3.99	0.81
(c) Current Tax Liabilities (Net)		0.84	0.01
(d) Other Current Liabilities	15	7.26	0.81
Total Current Liabilities		132.18	40.22
Total Liabilities		132.18	40.22
Total Equity and Liabilities		496.46	259.96

Corporate Information & Significant Accounting Policies 1 & 2

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For Mistry & Shah LLP
Chartered Accountants
FRN: W-100683

Malav Shah
Partner
M. No. 117101

Place: Ahmedabad
Date: 21st May, 2024
UDIN: 24117101BKBHHY3460

For and on behalf of Board of
Yuranus Infrastructure Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Harsh Desai
Chief Finance Officer

Place: Ahmedabad
Date: 21st May, 2024

Kushal Patel
Director
DIN: 06626639

Anant Bhatt
Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2024

(₹ in Lakhs, Except EPS)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Income			
I Revenue from Operations	16	7,339.74	40.28
II Other Income	17	3.75	18.76
III Total Income (I+II)		7,343.49	59.04
IV Expenses			
Purchase of Stock- In- Trade	18	7,002.20	37.57
Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	19	-	-
Employee Benefits Expense	20	61.39	4.82
Finance Costs	21	-	0.12
Depreciation and Amortization Expenses	22	0.45	-
Other Expenses	23	82.42	11.02
Total Expense (IV)		7,146.46	53.53
V Profit/(loss) before Exceptional Items and Tax (III-IV)		197.03	5.51
VI Exceptional items		-	-
VII Profit/(loss) Before Tax (V-VI)		197.03	5.51
VIII Tax Expenses			
1. Current tax	4	52.52	1.74
2. Deferred tax	4	-0.02	-
Total Tax Expense (VIII)		52.50	1.74
IX Profit for the Year (VII-VIII)		144.53	3.77
X Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		-	-
Income tax relating to items that will not be reclassified to	4	-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the Year (IX+X)		144.53	3.77
XI Earnings Per Share (Face Value of ₹ 1/- each)			
- Basic & Diluted	24	4.13	0.11
Corporate Information & Significant Accounting Policies		1 & 2	
The accompanying notes are integral part of the Financial Statements.			
As per our report of even date attached.			
For Mistry & Shah LLP		For and on behalf of Board of	
Chartered Accountants		Yuranus Infrastructure Limited	
FRN: W-100683		Nitinbhai Patel	Kushal Patel
		Chairman cum Managing Director	Director
Malav Shah		DIN: 06626646	DIN: 06626639
Partner			
M. No. 117101		Harsh Desai	Anant Bhatt
		Chief Finance Officer	Company Secretary
Place: Ahmedabad			
Date: 21st May, 2024		Place: Ahmedabad	
UDIN: 24117101BKBHHY3460		Date: 21st May, 2024	



NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED
ON MARCH 31, 2024
NOTE 3

(₹ in Lakhs)

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2023	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2024	Balance as at April 1, 2023	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2023
(a) Property, Plant & Equipment										
Computer & Printer	-	1.25	-	1.25	-	0.45	-	0.45	0.81	-
Total	-	1.25	-	1.25	-	0.45	-	0.45	0.81	-
Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2022	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2023	Balance as at April 1, 2022	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at March 31, 2022
Computer & Printer	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-



STATEMENT OF CASHFLOW FOR THE YEAR ENDED ON MARCH 31, 2024

(₹ in Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Cash Flow from Operating Activities		
Profit before Taxes	197.03	5.51
Amount Transferred to Reserve		
Adjustments for:		
Depreciation & amortization	0.45	-
Interest Income	(3.75)	(18.76)
Interest expense	-	0.12
Operating Profit before Working Capital Changes	193.73	(13.13)
Changes in working capital:		
(Increase)/Decrease in Trade Receivable	(128.45)	(13.40)
Decrease/(Increase) in Other Current assets	(228.51)	(1.54)
Increase/(Decrease) in Trade payable	81.59	17.54
Increase/(Decrease) in Other Financial Liabilities	(0.10)	(0.03)
(Decrease)/Increase in Other Current liabilities	6.45	0.47
(Decrease)/Increase in Current Provisions	3.18	(0.11)
(Increase)/ Decrease in Other financial assets	(1.07)	-
(Increase)/Decrease in Current Financial Assets- Loan	219.03	(9.19)
Cash generated from Operations	145.85	(19.38)
Income Taxes Paid	51.69	1.65
Net Cash Flow from Operating Activities (A)	94.16	(21.03)
Cash Flow from Investing Activities		
Interest Received	3.75	18.76
Acquisition of Property, Plant and Equipment and Change in Capital Work in Progress	(1.25)	-
Decrease/(Increase) in Other Non-Current Assets	-	1.30
Net Cash Flow from Investing Activities (B)	2.50	20.06
Cash Flow from Financing Activities		
Long Term Borrowing Repaid	-	(0.24)
Interest and finance cost	-	(0.12)
Net Cash Flow from Financing Activities (C)	-	(0.36)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	96.66	(1.33)
Cash and Cash Equivalents at the beginning of the period	5.22	6.54
Cash and Cash Equivalents at the end of the period	101.88	5.22
Notes to Statement of Cash Flows		
Cash and cash equivalent includes:		
Cash on Hand	4.69	5.11
Fixed deposits with banks with original maturity of less than three months	2.25	-
Balances with banks / financial institutions	94.94	0.11
Total Cash and Cash Equivalents	101.88	5.22

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For Mistry & Shah LLP	For and on behalf of Board of	
Chartered Accountants	Yuranus Infrastructure Limited	
FRN: W-100683	Nitinbhai Patel	Kushal Patel
	Chairman cum Managing Director	Director
Malav Shah	DIN: 06626646	DIN: 06626639
Partner		
M. No. 117101	Harsh Desai	Anant Bhatt
	Chief Finance Officer	Company Secretary
Place: Ahmedabad		
Date: 21st May,2024	Place: Ahmedabad	
UDIN: 24117101BKBHHY3460	Date: 21st May ,2024	



COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES

Note 1 – Corporate Information

Yuranus Infrastructure Limited ('The Company') is engaged in the business of trading, processing and finishing of Cotton Bales and Yarn. The registered office of the Company is situated at 810, One World West, Nr. Bopal Approach Road, S.P.Ring Road, Bopal, Ahmedabad-380058, Gujarat.

The Financial Statements are presented in Indian Rupee (INR), which is the functional and presentation currency of the Company. The Financial Statements were approved and authorized for issue in accordance with a resolution passed in meeting of Board of the Directors held on 21st May, 2024.

Note 2 – Material Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(a) Basis of Compliance

The Financial Statements have been prepared in accordance and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter from time to time.

(b) Basis of Preparation of Financial Statement

The Financial Statements have been prepared on historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in accounting policies below. All the values are rounded off to the nearest Lacs unless otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (i.e. 12 months) and other criteria set out in the Schedule III to the Companies Act, 2013.

(c) Critical accounting estimates, assumptions, and judgments

The preparation of the Financial Statements requires management to make estimates, assumptions and judgments that affect the reported balances of assets and liabilities and disclosures as at the date of the Financial Statements and the reported amounts of income and expense for the periods presented.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates considering different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and



judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Lease term: whether the Group is reasonably certain to exercise extension options.
- Revenue recognition: timing of revenue recognition based on when the performance obligations are satisfied under contracts with customers
- Useful lives of property, plant and equipment, right of use assets and intangible assets
- Measurement of defined benefit obligations: key actuarial assumptions;
- Recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilised;
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources; and
- Measurement of ECL allowance for trade and other receivables, loans and contract assets: key assumptions in determining the weighted-average loss rate.

(d) Property, Plant and Equipment / Intangible Assets

An item of property, plant and equipment ('PPE') is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. These recognition principles are applied to the costs incurred initially to acquire item of PPE, to the pre-operative and trial run costs incurred (net of sales), if any and also to the costs incurred subsequently to add to, replace part of, or service it.

Property, Plant and Equipment are stated at cost of acquisition/construction net of recoverable taxes and less accumulated depreciation/amortization and impairment loss, if any. Cost includes cost of acquisition, construction, installation, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net of recoverable taxes. The Company capitalizes to project assets all the cost directly attributable and ascertainable, to completing the project.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred. 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. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses.

Any item of property, plant and equipment / intangible assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is charged to revenue in the Statement of Profit and Loss when the asset is derecognized.

Capital work in Progress / Intangible assets under development

Projects under commissioning and other CWIP/ intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.



Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefit associated with these will flow to the Company and the cost of the item can be measured reliably. Advances given to acquire property, plant and equipment are recorded as non-current assets and subsequently transferred to CWIP on acquisition of related assets.

Depreciation and Amortization, Estimated Useful Lives and Residual Values

Depreciation is calculated to systematically allocate the cost of property, plant and equipment and intangible assets net of the estimated residual values over the estimated useful life. Freehold land is not depreciated. Depreciation on property, plant and equipment is provided using Written Down Value method over the useful life of assets, which is as stated in Schedule II of Companies Act, 2013 or based on the certificate of technical engineers as accepted by the Management of Company. Intangible assets are amortized over their respective individual estimated useful life on a Straight-Line Method commencing from the date the asset is available to the Company for its use. The management estimates the useful life as follows: -

Class of Assets*	Useful Life of assets in Years
Plant & Machinery	15 years
Building	30 years
Office Equipment	5 years
Computers	3 years
Furniture and fixtures	10 years
Electrical Fittings	15 years
Vehicle	8 years

For these classes of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets.

The management believes that above useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The useful lives are reviewed by the management at each financial year end and revised, if appropriate. In case of a revision, the unamortized depreciable amount (remaining net value of assets) is charged over the revised remaining useful lives. Based on management estimate, residual value of 5% is considered for respective items of property, plant & equipment assets. The residual values, useful lives and methods of depreciation of property, plant and equipment (PPE) / intangible assets are reviewed at the end of each financial year and adjusted prospectively if appropriate. Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

The right-of-use asset (recognized under Ind AS 116 Leases) is depreciated using the straight-line method from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

(e) Impairment of non-financial assets

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit ("CGU"). The carrying values of assets / CGU at each Balance sheet date are reviewed to determine whether there is any indication that an asset may be impaired. If any indication of such impairment exists, the recoverable amount of such assets / CGU is



estimated and in case the carrying amount of these assets exceeds their recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss. The recoverable amount is the higher of the net selling price and their value in use. Value in use is arrived at by discounting the future Cash Flows to their present value based on an appropriate discount factor. Assessment is also done at each Balance sheet date as to whether there is indication that an impairment loss recognised for an asset in prior accounting periods no longer exists or may have decreased, consequent to which such reversal of impairment loss is recognised in the Statement of Profit and Loss.

(f) Financial Instruments

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

Financial Asset

Initial recognition and measurement

A financial asset is recognised in the Balance Sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset at its fair value plus or minus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset except trade receivables (not containing significant financing component) are measured at transaction price.

Subsequent measurement

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

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through profit or loss (FVTPL); and
- Financial assets measured at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above-mentioned categories based on:

- The Company's business model for managing the financial assets, and
- The contractual cash flows characteristics of the financial asset.

A financial asset is measured at amortized cost if both of the following conditions are met:

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

Financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and
- The assets' contractual cash flows represent SPPI.



A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity Investments

The Company subsequently measures all equity investments at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

For debt instrument, movements in the carrying amount are recorded through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of Profit and Loss. Interest income from these financial assets is included in other income using the EIR method.

De-recognition

A financial asset is derecognised only when the Company:

- has transferred the rights to receive Cash Flows from the financial asset; or
- retains the contractual rights to receive the Cash Flows of the financial asset but assumes a contractual obligation to pay the Cash Flows to one or more recipients.

Where the Company transfers an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. Where the Company has transferred substantially all risks and rewards of ownership, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the Company has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of Financial Assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- Financial assets measured at amortized cost
- Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or



- Life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. Under the simplified approach, the Company is not required to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss. ECL is presented as an allowance, i.e., as an integral part of the measurement of the financial assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss for other than above financial assets, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis. The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities measured at fair value through profit or loss and financial liabilities measured at amortized cost as appropriate. All financial liabilities are recognized initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, lease liabilities, loan and borrowings including derivative liabilities etc.

Subsequent measurement

- Financial liabilities measured at amortized cost
- Financial liabilities subsequently measured at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 - Financial Instruments are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains / losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss.



The Company has not designated any financial liability as at fair value through profit and loss. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The EIR amortization is included as finance costs in the Statement of Profit and Loss. Changes to the carrying amount of a financial liability as a result of renegotiation or modification of terms that do not result in derecognition of the financial liability, is recognised in the Statement of Profit and Loss.

De-recognition

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

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Fair Value Measurement

The Company measures certain financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value.

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 under, 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.

(g) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.



The net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases when a decline in the price of materials indicates that the cost of the finished products shall exceed the net realisable value.

The comparison of cost and net realisable value is made on an item-by-Item basis.

(h) Employee Benefits

Employee benefits consist of provident fund, gratuity fund, compensated absences, other short term employee benefits.

Post-Employment Benefit Plans

Defined Contribution Plan:

Contribution towards provident fund for eligible employees are accrued in accordance with applicable statutes and deposited with the regulatory provident fund authorities (Government administered provident fund scheme). The Company does not carry any other obligation apart from the monthly contribution. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plan:

The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The cost of providing benefits is actuarially determined using the projected unit credit method, with actuarial valuations being carried out at each Balance sheet date.

The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as reduced by the fair value of scheme assets. The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds of equivalent term and currency to the liability.

The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest income / (expense) on the net defined benefit liability is recognised in the Statement of Profit and Loss.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling (if any), are recognised immediately in the Balance Sheet with a corresponding charge or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

Long Term Employee Benefits:

The liability in respect of accrued leave benefits which are expected to be availed or en-cashed beyond 12 months from the end of the year, is treated as long term employee benefits. The Company's liability is actuarially determined by qualified actuary at Balance Sheet date by using the Projected Unit Credit method. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.



Short Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognized during the period when the employee renders the services. Short term employee benefits include salary and wages, bonus, incentive and ex-gratia and also include accrued leave benefits, which are expected to be availed or en-cashed within 12 months from the end of the year.

(i) Borrowing

Borrowings are initially recognized at fair value, net of transaction costs incurred. Interest bearing loans are subsequently measured at amortized cost by using the effective interest method (EIR method). Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of borrowing using the effective interest method (EIR). The EIR Amortization is included as Finance Costs in the Statement of Profit and Loss.

Borrowings are derecognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or other expenses.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(j) Borrowing Cost

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of qualifying assets is added to the cost of the assets upto the date the asset is ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

(k) Foreign Currency Transactions

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Financial Statements are presented in Indian rupee (INR), which is the functional and presentation currency of the Company.

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year-end exchange rates are generally recognized in profit or loss. All foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income or other expenses. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.



(l) Revenue from Operations

Revenue from Contract with Customers

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract. Other operating income is accounted on accrual basis as and when the right to receive arises.

Other Income:

Interest income is recognised using effective interest rate (EIR) method. Dividend income is recognized, when the right to receive the dividend is established by the reporting date. Insurance claims are accounted for on the basis of claims admitted and to the extent that there is no uncertainty in receiving the claims.

(m) Taxation

Income tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Law) and deferred tax charge or credit (reflecting the tax effects of temporary differences between accounting income and taxable income for the period). Income tax expenses are recognized in Statement of Profit and Loss except tax expenses related to items recognized directly in reserves (including other comprehensive income) which are recognized with the underlying items.

Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period i.e. as per the provisions of the Income Tax Act, 1961, as amended from time to time. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation including amount expected to be paid/recovered for uncertain tax positions. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Advance taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Taxes

Deferred tax is provided in full on temporary difference arising between the tax bases of the assets and liabilities and their carrying amounts in Financial Statements at the reporting date. Deferred tax are



recognised in respect of deductible temporary differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods., the carry forward of unused tax losses and the carry forward of unused tax credits.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Any tax credit available is recognized as deferred tax to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilized. The said asset is created by way of credit to the Statement of Profit and Loss and shown under the head deferred tax asset.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(n) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, 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. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. The estimates of outcome and financial effect are determined by the judgment of the management, supplemented by experience of similar transactions and, in some cases, reports from independent experts.

Contingent liability is disclosed in the case of:

- A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from the past events, when no reliable estimate is possible;
- A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

Contingent liabilities are not provided for and if material, are disclosed by way of notes to Financial Statements. A contingent asset is a possible asset that arises from past events and whose existence will be



confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognized in Financial Statements. They are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs. A contingent asset is disclosed by way of notes to Financial Statements, where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

(o) Government grants

Government grants are recognized only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grant will be received. Grants related to assets are shown as a deduction from gross value of the asset concerned. Grants related to revenue are reported as separate item and is not reduced from related expense for which the grants have been received.

(p) Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

Identification of a lease requires significant judgment. The Company uses significant judgment in assessing the lease term (including anticipated renewals / termination options) and the applicable discount rate.

Company as a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently amortized using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.



The lease liability is measured at amortized cost using the effective interest method. Modifications to a lease agreement beyond the original terms and conditions are generally accounted for as a re-measurement of the lease liability with a corresponding adjustment to the ROU asset. Any gain or loss on modification is recognized in the Statement of Profit and Loss. However, the modifications that increase the scope of the lease by adding the right to use one or more underlying assets at a price commensurate with the stand-alone selling price are accounted for as a separate new lease. In case of lease modifications, discounting rates used for measurement of lease liability and ROU assets is also suitably adjusted. Lease liability and ROU lease asset have been separately presented in the Balance Sheet and lease payments have been classified as cash flows from financing activities.

The Company has elected not to recognize right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase or the assets with low value leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other income'.

(q) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and deposits with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Statement of Cash Flows

Statement of Cash flows is reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(r) Dividends

The Company recognizes a liability for dividends to equity holders of the Company when the dividend is authorized and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, a dividend is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.



(s) Segment reporting

The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Company's chief operating decision maker in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in conformity with the accounting policies of the Company.

(t) Events occurring after the Reporting Date

Adjusting events (that provides evidence of condition that existed at the Balance Sheet date) occurring after the Balance Sheet date are recognized in the Financial Statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the Balance Sheet date) occurring after the Balance Sheet date that represents material change and commitment affecting the financial position are disclosed in the Board of Directors' Report. Further, the shareholders of the Company have the power to amend the financial statements after the same has been authorized for issue by Board of Directors as per the provisions of the Companies Act, 2013.

(u) Earnings per share

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).



YURANUS INFRASTRUCTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2024

NOTE 4

DEFERRED TAX ASSETS / (LIABILITIES) (NET)

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment and intangible assets	0.02	-
Deferred Tax Assets / (Liabilities) (Net)	0.02	-

(a) Deferred tax balances and movement for the year ended March 31, 2024

Particulars	Balance as on April 1, 2023	Recognised in profit or loss	Recognised in OCI	Balance as on March 31,2024
Deferred Tax Assets / (Liabilities)				
Property, plant and equipment and intangible assets	-	0.02	-	0.02
Deferred Tax Assets / (Liabilities) (Net)	-	0.02	-	0.02

(b) Deferred tax balances and movement for the year ended March 31, 2023

Particulars	Balance as on April 1, 2022	Recognised in profit or loss	Recognised in OCI	Balance as on March 31, 2023
Deferred Tax Assets / (Liabilities)				
Property, plant and equipment and intangible assets	-	-	-	-
Deferred Tax Assets / (Liabilities) (Net)	-	-	-	-

(c) Tax expenses Amounts recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current tax		
Current tax	52.52	1.74
Total - A	52.52	1.74
Deferred Tax		
Deferred tax expenses / (income) - net		
In respect of current year, origination and reversal of temporary differences	-0.02	-
Total - B	-0.02	-
Tax expenses for the year (A + B)	52.50	1.74

(d) Tax expenses recognised in Other Comprehensive Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Remeasurement of post-employment benefit obligations	-	-



(e) Reconciliation of tax expenses and the accounting profit multiplied by India's tax rate:

Particulars	2023-24	2022-23
Accounting profit before income tax expenses	197.03	5.51
Tax expenses at statutory tax rate of 25.168% (Previous Year 25.168%)	49.59	1.39
Tax effects of amounts which are not deductible (taxable) in calculating the taxable income:		
Items having no tax consequences (including Chapter VI Deductions)	2.91	0.35
Tax expenses at effective income tax rate	2.50	1.74

Note 5

CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Considered good - unsecured	160.37	31.92
Less: Provisions for Expected Credit Losses	-	-
Total	160.37	31.92

Note 5(a)

Ageing Schedule for Trade receivables

March 31, 2024	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered good	-	160.37	-	-	-	-	160.37
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Total	-	160.37	-	-	-	-	160.37
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	-
Total Trade Receivables	-	160.37	-	-	-	-	160.37

March 31, 2023	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered good	-	31.92	-	-	-	-	31.92
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Total	-	31.92	-	-	-	-	31.92
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	-
Total Trade Receivables	-	31.92	-	-	-	-	31.92

Note 6

CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with banks	94.94	0.11
Cash on hand	4.69	5.11
Fixed deposits with banks with original maturity of less than three months	2.25	-
Total	101.88	5.22



Note 7

CURRENT FINANCIAL ASSETS: LOANS
(Unsecured, considered good)

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Loans and Advances to Employees	0.16	-
Other Loans	-	219.19
Total	0.16	219.19

Note 8

CURRENT FINANCIAL ASSETS: OTHERS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits- current	1.07	-
Total	1.07	-

Note 9

OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Government Authorities	-	3.63
Advance to Vendors	228.82	-
Prepaid Expenses	3.33	0.01
Total	232.15	3.64

Note 10

EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Share Capital		
15,00,00,000 (as at March 31, 2024 : 15,00,00,000) (as at April 1, 2023 : 40,00,000) Equity shares of ₹ 10/- each	15,000.00	400.00
	15,000.00	400.00
Issued, Subscribed and Fully Paid-Up Share Capital		
35,00,000 (as at March 31, 2024 : 35,00,000) (as at March 31, 2023 : 35,00,000) Equity shares of ₹ 10/- each	350.00	350.00
	350.00	350.00

(ii) Terms/Rights attached to Equity Shares:

The Company has only one class of shares viz. equity shares having a par value of Rs. 10/- each as above. All equity shares, in present and in future, rank pari passu with the existing equity shares of the Company and each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.



(iii) Details of Shareholders holding more than 5% equity shares

Name of shareholders		As at March 31, 2024	As at March 31, 2023
Dinesh Desai	Nos.	0.00	833800
	% Holding	0.00%	23.82%
Leena Desai	Nos.	0.00	529200
	% Holding	0.00%	15.12%
Aabhar Holding Pvt Ltd	Nos.	249400	249400
	% Holding	7.13%	7.13%
Satyanarayan Kabra	Nos.	100	209000
	% Holding	0.00%	5.97%
Gitaben Nitinbhai Patel	Nos.	559093	0.00
	% Holding	15.97%	0.00%
Kushal Nitinbhai Patel	Nos.	609285	0.00
	% Holding	17.41%	0.00%
Nitinbhai Govindbhai Patel	Nos.	875714	0.00
	% Holding	25.02%	0.00%
Pooja Kushal Patel	Nos.	286544	0.00
	% Holding	8.19%	0.00%

(iv) Details of shares held by Promoters / Promoters Group:

Name of Shareholders		As at March 31, 2024	As at March 31, 2023
Kushal Nitinbhai Patel	Nos.	6,09,285	-
	% Holding	17.41%	0.00%
	% Change	17.41%	0.00%
Nitinbhai Govindbhai Patel	Nos.	8,75,714	-
	% Holding	25.02%	0.00%
	% Change	25.02%	0.00%
Gitaben Nitinbhai Patel	Nos.	5,59,093	-
	% Holding	15.97%	0.00%
	% Change	15.97%	0.00%
Pooja Kushal Patel	Nos.	2,86,544	-
	% Holding	8.19%	0.00%
	% Change	8.19%	0.00%
Dinesh Desai	Nos.	-	8,33,800
	% Holding	0.00%	23.82%
	% Change	-23.82%	0.00%
Leena Desai	Nos.	0.00	529200
	% Holding	0.00%	15.12%
	% Change	-15.12%	0.00%
Ila Mayur Desai	Nos.	-	1,55,000
	% Holding	0.00%	4.43%
	% Change	-4.43%	0.00%
Viral Mayurkumar Desai	Nos.	100	45,000
	% Holding	0.00%	1.29%
	% Change	-1.29%	
kalgi Pankhil Desai	Nos.	-	10,000
	% Holding	0.00%	0.29%
	% Change	-0.29%	0.00%
Nisha Mohit Desai	Nos.	-	10,000
	% Holding	0.00%	0.29%
	% Change	-0.29%	0.00%
Pankhil Dineshbhai Desai	Nos.	-	9,100
	% Holding	0.00%	26.00%
	% Change	-26.00%	0.00%
Mohit Dinesh Desai	Nos.	-	9,000
	% Holding	0.00%	0.26%
	% Change	-0.26%	0.00%



Note 11

OTHER EQUITY

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Retained earnings	14.28	-130.26
Total	14.28	-130.26
Retained Earnings		
Opening Balance - Retained Earnings	(130.26)	(134.03)
Add:		
Profit during the period	144.53	3.77
Closing balance - Retained Earnings	14.28	(130.26)

Note 12

CURRENT FINANCIAL LIABILITIES : TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprises	-	0.16
Total outstanding dues of creditors other than micro enterprises and small enterprises	119.64	37.88
Total	119.64	38.05

Note 12(a)

Trade Payables -Total outstanding dues of Micro & Small Enterprises

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Principal & Interest amount remaining unpaid and due as at year end		
Principal Amount	-	0.16
Interest	-	-
(b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) Interest accrued and remaining unpaid as at year end	-	-
(e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-
Total	-	0.16

Note 12(b)

Ageing Schedule for MSME and other Trade payables

March 31, 2024	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME							
(ii) Others			118.56				118.56
(iii) Disputed dues - MSME							-
(iv) Disputed dues -Others							-
Total			118.56				118.56



March 31, 2023	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME			0.16				0.16
(ii) Others			37.88				37.88
(iii) Disputed dues - MSME							-
(iv) Disputed dues -Others							-
Total			38.05				38.05

Note 13

CURRENT FINANCIAL LIABILITIES: OTHERS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Salary Payable	0.45	0.34
Director's remuneration payable	-	0.20
Total	0.45	0.54

Note 14

CURRENT LIABILITIES: PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for expense	3.99	0.81
Total	3.99	0.81

Note 15

OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance from customers	3.42	-
GST Payable	2.47	-
Statutory liabilities	1.37	0.81
Total	7.26	0.81



Note No. 16

REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Contracts with Customers		
A. Sales of products		
Bales & Yarn	7,118.31	-
Other	-	40.28
Sale of products (Net)	-	40.28
Sale of products (Net)	7,118.31	40.28
B. Other operating revenue (i)		
Settlement Income	221.43	-
Total other operating revenue	221.43	-
Total Revenue from Operations	7,339.74	40.28

Note No. 17

OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Income on Financial assets measured at amortised cost		
Interest on FDRs	2.09	-
Interest on Other	1.66	18.76
Total	3.75	18.76

Note No. 18

PURCHASES OF STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bales & Yarns	7,002.20	-
Purchase of finished goods	-	37.57
Total	7,002.20	37.57

Note No. 19

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock		
Finished Good - Opening	-	-
	0.00	0.00
Less: Closing Stock		
Finished Good - Closing	-	-
	0.00	0.00
(Increase) / Decrease in Inventories	0.00	-



Note No. 20

EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages	61.39	4.82
Total	61.39	4.82

Note No. 21

FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Other borrowing costs	-	0.12
Total	-	0.12

Note No. 23

OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Power Charges	0.04	-
Indirect Manufacturing Expenses		
Brokerage Exp.	26.05	0.01
Certification Charges	6.36	-
Repairs & Maintenance	0.06	-
Administrative and Selling and Marketing Expenses		
Bank Charges	0.07	0.02
Consultancy and Professional charges	1.80	2.10
Registration and Membership Expenses	0.97	-
Insurance Expenses	0.27	0.03
Travelling, Conveyance & Petrol Expenses	11.65	0.26
ROC Charges	-	6.00
Auditor Remuneration	1.50	0.30
Rent, Rates & Taxes	14.69	-
Company secretarial audit works	-	0.88
Printing, Stationary, Postage & Telephone Expenses	0.14	0.18
SME Expense	5.15	0.37
Advertisement Expense	1.45	0.32
Other Expenses	12.22	0.55
Total	82.42	11.02
Note (i): Payment to Auditors (including taxes)		
(a) For Statutory Audit	1.50	0.30
(b) For Tax related services	-	-
Total	1.50	0.30



Note No. 24

EARNINGS/(LOSS) PER SHARE (EPS)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit/(Loss) after tax attributable to equity shareholders (₹ in Lakhs)	144.53	3.77
Weighted average No. of ordinary equity share for Basic/Diluted EPS	35,00,000	35,00,000
Basic / Diluted EPS (₹)	4.13	0.11

Note 25

OTHER STATUTORY INFORMATION

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- ii. Basis the information available with the Company as on the reporting date and as on the date on which financial statements are approved and authorised for issue, the Company does not have any transactions with the companies struck off. Further, the Company has not been declared as a wilful defaulter by any Bank / Financial Institution / any other lender.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- v. No funds 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- vi. The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- viii. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- ix. The Company did not have any scheme of arrangement / amalgamation executed in past wherein the accounting is not in compliance with the applicable accounting principles.
- x. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- xi. The Company has given loan to employees with the terms being repayable on demand or without repayment terms.
- xii. Contingent liabilities, Capital commitments and Contingent assets as on the reporting dates are Nil.
- xiii. Previous years' figures have been regrouped and rearranged wherever necessary to comply with requirement of Ind AS.



Note 26
SEGMENT REPORTING

The Company is engaged in the business of Trading cotton bales and cotton seeds and trading of Kapas, cotton bales and cotton seeds. The board of directors of the Company allocate resources and assess the performance of the Company, and hence board of directors are considered as the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a one, hence no separate segment needs to be disclosed. None of the Company's assets are located out of India. The Company's revenue is derived from below mentioned geographies:

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Contract with Customers - India	7,339.74	40.28

Information about major customers:

The revenues of 7339.74 lakhs arising from the India includes 6701.89 lakhs representing revenue of more than 10% of the total revenue of the Company is from Three customer.

Note 27
REVENUE FROM CONTRACTS WITH CUSTOMERS

(a) Disaggregation of revenue from contracts with customers

Refer Note 26 for details on disaggregation of revenue from contracts with customers.

(b) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables	60.37	31.92
Contract liabilities - Amount due to Customers	3.42	
(c) Movements in contract balances		
Revenue recognised that was included in the contract liability balance at the beginning of the period	-	-
(d) Unsatisfied performance obligations		
The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:		
Within one year	3.42	-
More than one year	-	-
Total	3.42	-



Note 28
RELATED PARTY DISCLOSURES

The disclosure in pursuance to Indian Accounting Standard-24 on "Related Party Disclosures" is as under:

(a) Name of Related Parties & Relationship

No.	Name	Description of Relationship
1	Kushal Patel	Director
2	Nitin Patel	Director
3	Geetaben Patel	Director
4	Pooja Patel	Relative of Director
5	Mohit Desai	Director
6	Fiona Enterprise	Proprietorship firm of director
7	Vansh polymers	Partnership Firm of Directors
8	Axita cotton limited	Common Directors
9	KPR Sports and media Private limited	Common Directors
10	Aditya Oil Industries Limited	Relative of Director
11	Axita Foundation	Director is Trustee in Trust
12	Axita Exports Private Limited	Common Directors
13	Axita Industries Private Limited	Common Directors
14	NG Organics Private Limited	Common Directors
15	Vaxtex Coffab Limited	Common Directors
16	Aarish Outdoors Private Limited	Director is Relative of KMP
17	Brooks Restaurant and Banquets Private Limited	Director is Relative of KMP
18	NG Family Trust	Director is Trustee in Trust
19	Scarnose International Limited	Common Directors
20	Ms. Radhya Kushal Patel	Relative of Director
21	Mrs. Pritiben Jitendrakumar Patel	Relative of Director
22	Mrs. Hinaben B Patel	Relative of Director
23	Mr. Amitbhai Govindbhai Patel	Relative of Director
24	Vansh Furnishing Private Limited	Common Directors
25	Kunjai jayantkumar soni	Non executive independent director
26	Vinod Kanubhai Rana	Non executive independent director
27	Rashmi Otwani	Non executive independent director
28	Harsh Alpeshbhai Desai	Chief Financial Officer
29	Anant Bhatt	Company Secretary

(b) Transactions during the year with related parties mentioned in (a) above, in ordinary course of business & balances outstanding as at the year end:

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. All outstanding balances are unsecured.

No.	Name of Related Party & Nature of Transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Remuneration		
	Nitin Patel	26.54	-
	Mohit Desai	0.00	0.80



(b) Sales of Goods		
Fiona Enterprise	-	42.29
(c) Purchase of Goods		
Vansh polymers	-	32.41
(d) Sitting fees		
Kunjai Jayantkumar soni	0.60	-
Vinod Kanubhai Rana	0.60	-
Rashmi Otvani	0.48	-
(e) Salary		
Harsh Alpeshbhai Desai	5.25	-
Anant Bhatt	4.70	-
(f) Expense		
Vansh Furnishing Private Limited	-	0.09

(c) Outstanding balance arising from sales/purchase of goods /services with related parties

No.	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
1	Trade payable	0.38	-

Note 29

FINANCIAL INSTRUMENTS – FAIR VALUE MEASUREMENT AND RISK MANAGEMENT

A. Accounting classification and fair values

(₹ in Lakhs)

March 31, 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost #	Total	Level 1 - Quoted price in active markets	Level 2 - Significant † observable inputs	Level 3 - Significant unobservable inputs	Total
Financial Assets								
Trade receivables	-	-	160.37	160.37	-	-	-	-
Cash and cash equivalents	-	-	101.88	101.88	-	-	-	-
Loans	-	-	0.16	0.16	-	-	-	-
Total	-	-	262.41	262.41	-	-	-	-
Financial Liabilities								
Trade payables	-	-	116.64	119.64	-	-	-	-
Total	-	-	119.64	119.64	-	-	-	-

March 31, 2023	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost #	Total	Level 1 - Quoted price in active markets	Level 2 - Significant † observable inputs	Level 3 - Significant unobservable inputs	Total
Financial Assets								
Trade receivables	-	-	31.92	31.92	-	-	-	-
Cash and cash equivalents	-	-	5.22	5.22	-	-	-	-
Loans	-	-	219.19	219.19	-	-	-	-
Total	-	-	256.32	256.32	-	-	-	-
Financial Liabilities								
Trade payables	-	-	38.05	38.05	-	-	-	-
Total	-	-	38.08	38.08	-	-	-	-



Fair value of financial assets and liabilities which are measured at amortized cost is not materially different from the carrying value (i.e. amortized cost). Accordingly, the fair value has not been disclosed separately.

Fair Value Hierarchy of Financial Assets and Liabilities:

Level 1: Quoted prices (unadjusted) in active market for identical assets and liabilities

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

Valuation technique used to determine fair values

Derivative instruments are valued based on observable inputs i.e. yield curves, FX rates and volatilities etc.

C. Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, foreign currency risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company uses derivative financial instruments to mitigate foreign exchange related risk exposures. It is the Company's policy that no trading in derivative for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below:

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable and other receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Ratings of customers are periodically monitored. The expected credit loss allowance is based on the ageing of the days receivables which are past due and the rates derived based on past history of defaults in the provision matrix.

Other financial assets - investments, cash, derivative assets, loans and security deposits and other bank balances

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors. Further, the Company maintains its Cash and cash equivalents and Bank deposits with banks / financial institutions having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.



The table below provides details regarding the contractual maturities of significant financial Assets as at reporting dates:

(₹ in Lakhs)

March 31, 2024	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Trade receivables	160.37	160.37	160.37	-	-	-
Other current financial Assets	1.07	1.07	1.07	-	-	-
Loans	0.16	0.16	0.16	-	-	-
Total	161.60	161.60	161.60	-	-	-

March 31, 2023	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Assets	31.92	31.92	31.92	-	-	-
Loans	219.19	219.19	219.19	-	-	-
Total	251.11	251.11	251.11	-	-	-

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. Also, the Company has unutilized credit limits with banks.

Exposure to liquidity risk

The table below provides details regarding the contractual maturities of significant financial liabilities as at reporting dates:

(₹ in Lakhs)

March 31, 2024	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Trade payables	119.64	119.64	119.64	-	-	-
Total	119.64	119.64	119.64	-	-	-

March 31, 2023	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Trade payables	38.05	38.05	38.05	-	-	-
Total	38.05	38.05	38.05	-	-	-

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's borrowings as on the reporting date is Nil.

Foreign Currency Risk

The Company's exchange risk arises from its foreign operations, foreign currency revenues and expenses (primarily in U.S. Dollars). A significant portion of the Company's revenues are in these foreign currencies, while a significant portion of its costs are in Indian Rupees. As a result, if the value of the Indian Rupee appreciates relative to these foreign currencies, the Company's revenues measured in Rupees may decrease. The exchange rate between the Indian Rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. Consequently, the Company uses derivative financial instruments, such as foreign exchange forward contracts, to mitigate the risk of changes in foreign currency exchange rates in respect of its forecasted cash flows and trade receivables. There are no foreign operation of the said company. Hence, no foreign currency revenues and expenses (primarily in U.S. Dollars) resulting in no foreign currency risk.



Note 30
FINANCIAL RATIO

Particulars	Numerator	Denominator	2023-24	2022-23	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio Current Ratio (times)	Current Assets	Current Liabilities	3.75	6.46	-42%	Due to recent change in Promoters and shifts in management, the company has undergone notable alterations in its operations, product offerings, credit policies, and other managerial strategies. These changes have consequently led to significant shifts in various ratios.
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Revenue from Operations	1.97%	9.36%	-79%	
Return on Equity Ratio (%)	Profit After Tax - preference dividend (if any)	Average Shareholder's Equity	49.50%	1.32%	3639%	
Return on Capital employed (%)	Earning before interest and taxes	Net Worth + Total Debt + Deferred Tax Liability - Deferred Tax Assets	54.21%	2.45%	2111%	
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	76.34	1.60	4680%	
Trade payables turnover ratio (times)	Purchase of stock in trade + Purchase of Raw material	Average Trade Payables	88.81	1.28	6820%	
Net capital turnover ratio (times)	Revenue from Operations	Average Working Capital	25.17	0.17	14667%	

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For Mistry & Shah LLP
Chartered Accountants

FRN: W-100683

Malav Shah

Partner

M. No. 117101

Place: Ahmedabad

Date: 21st May, 2024

UDIN: 24117101BKBHHY3460

For and on behalf of Board of
Yuranus Infrastructure Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Harsh Desai
Chief Finance Officer

Place: Ahmedabad

Date: 21st May, 2024

Kushal Patel
Director
DIN: 06626639

Anant Bhatt
Company Secretary