



MARKOBENZ VENTURES LIMITED



(Formerly Known as Evergreen Textiles Limited)

CIN: L46692MH1985PLC037652

Regd. Off.: Office No. 144, 14th Floor, Atlanta Building Plot No 209, Jamnalal Bajaj Road, Nariman Point, Mumbai-400021

Tel No.: + 91-8882864121; Email: info@evergreentextiles.in | Website: www.markobenzventures.com

Date: 29th July, 2024

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 514060

Scrip Id: MARKOBENZ

Sub.: **Submission of Notice calling 37th Annual General Meeting (AGM) and Annual Report for the Financial Year 2023-2024.**

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the electronics copy of the Notice of the 37th Annual General Meeting (AGM) and the Annual Report of the Company for the Financial Year ended 31st March, 2024. The 37th Annual General Meeting of the Company will be held Thursday, 29th, August, 2024 through Video Conference or other audio-visual means (OAVM).

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully

FOR MARKOBENZ VENTURES LIMITED
(Formerly known as Evergreen Textiles Limited)

CHIRAG
KANAIYALA
L SHAH

Digitally signed by
CHIRAG KANAIYALAL
SHAH
Date: 2024.07.29
18:28:48 +05'30'

CHIRAG KANAIYALAL SHAH
MANAGING DIRECTOR
DIN: 09654969

Encl: As Above



2023-2024

MARKOBENZ VENTURES LIMITED

37TH ANNUAL GENERAL
MEETING

www.markobenzventures.com

37th Annual General Meeting

Date : August 29, 2024
(Thursday)

Time : 03:00 P.M. (IST)

Through Video Conferencing (“VC”) /
Other Audio Visual Means (“OAVM”)

CONTENTS

Page No.

Notice to the Members	3
Directors’ Report	29
Secretarial Audit Report	42
Management Discussion and Analysis	46
Corporate Governance Report	49
Independent Auditors Report	79
Balance Sheet	99
Statement of Profit and Loss	100
Cash Flow Statements	101
Statement of Changes In Equity	102
Notes on Accounts	110



ANNUAL REPORT 2023-2024

MARKOBENZ VENTURES LIMITED

(FORMERLY KNOWN AS EVERGREEN TEXTILES LIMITED)

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Name of Directors and KMP	Designation
Mr. Chirag Kanaiyalal Shah	Managing Director (Date of Appointment 04 th November, 2023)
Ms. Avani Savjibhai Godhaniya	Women Independent Director (Date of Appointment 09 th November, 2023)
Mr. Drumil Ashok Gandhi	Independent Director (Date of Appointment 04 th November, 2023)
Mr. Dinesh Chander Notiyal	Independent Director (Date of Appointment 04 th November, 2023)
Mr. Jetharam Karwasra	Independent Director
Mr. Harish Sharma	Chief Financial Officer (Date of Appointment 09 th November, 2023)
Mr. Pankaj Tulsiyani	Company Secretary & Compliance Officer (Date of Appointment 01 st December, 2023)
Mr. Manjunath D. Shanbhag	Managing Director (Date of Resignation 07 th November, 2023)
Mr. Rajendra M. Bolya	Director (Date of Resignation 07 th November, 2023)
Mr. Sitaram B. Verma	Director (Date of Resignation 07 th November, 2023)
Mr. Sushant Suresh Shinde	Chief Financial Officer (Date of Resignation 07 th November, 2023)
Ms. Jesal B. Mehta	Company Secretary & Compliance Officer (Date of Resignation 07 th November, 2023)
Mrs. Sanskruti Avinash Haryan	Director (Date of Resignation 07 th November, 2023)

STATUTORY AUDITORS

M/s. S Ramanad Aiyer & Co, Chartered Accountants.

SECRETARIAL AUDITORS

CS Ramesh Chandra Bagdi, Practicing Company Secretaries.

BANKERS

ICICIBANK

KARURVYSYABANK



 ANNUAL REPORT 2023-2024 

REGISTERED OFFICE

Office No. 144, 14th Floor, Atlanta Building Plot No 209, Jamnalal Bajaj Road, Nariman Point
Nariman Point Mumbai - 400021.

TEL: 02222040816

EMAIL: info@evergreentextiles.on

WEBSITE: www.markobenzventures.com

CIN: L46692MH1985PLC037652

REGISTRARS & SHARE TRANSFER AGENTS: Link Intime India Private Limited

Unit: MARKOBENZ VENTURES LIMITED

(Formerly Known As Evergreen Textiles Limited)

C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083

Tel: 022 49186270

Email: rnt.helpdesk@linkintime.co.in



NOTICE TO THE MEMBERS

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited) (CIN: L46692MH1985PLC037652)** will be held on **29th, August, 2024 at 3.00 p.m** through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including the Audited Balance Sheet as at March 31, 2024, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Mr. Chirag Kanaiyalal Shah (DIN: 09654969), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Appointment of Ms. Sarla Manoj Kakaiya (DIN: 10718800) as an Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**.

“**RESOLVED THAT** pursuant to provision of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Ms. Sarla Manoj Kakaiya (DIN: 10718800) who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Director (Independent Category) by the Board of Directors in their Meeting held on 29th July, 2024 to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under the provisions of section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company.”

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **APPOINTMENT OF MR. Bhavin Yogesh Shukla (DIN: 10718852) AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:



“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(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 the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, **Mr. Bhavin Yogesh Shukla (DIN: 10718852)**, be and is hereby appointed as Managing Director of the Company for a period of 5 years commencing from 29th July, 2024 to 28th July, 2029 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the notice, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and 29th July, 2024 within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Increase in Authorised Share Capital of the Company and alteration of Capital clause of Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) shares of Rs. 10 each to Rs. 55,00,00,000 (Rupees Fifty Five Crore) divided into 5,50,00,000 (Five Crore Fifty Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

“V. The Authorised Share Capital of the Company is Rs. 55,00,00,000/- [Rupees Fifty Five Crores only] divided into 5,50,00,000 [Five Crore Fifty Lacs] Equity Shares of Rs. 10/- [Rupees Ten only] each”.



RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

6. To approve the prior approval regarding raising of funds through Secured/Unsecured Loan with an option to conversion into Equity Shares:

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India(“RBI”) and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan given on or after the date of this resolution, by the various types of lenders to the Company up to the amount of INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only) in respect of such loan, at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as herein before mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid Equity Shares of the Company in accordance with the following conditions:

- a. the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the “Notice of Conversion”) of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;
- b. the conversion right reserved as aforesaid may be exercised by the Lenders in the event of the default/inability of the Company to repay, as stipulated in the Loan Agreement;
- c. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;
- d. the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;
- e. the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;



 ANNUAL REPORT 2023-2024 

- f. The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions for raising the loan, from time to time, with an option to convert them into equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement, including upon happening of an event of default by the Company in terms of the Loan Agreement.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender/s arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and Mr. Pankaj Tulsyani, Company Secretary of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

7. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia,

- a. give any loan to any person(s) or other body corporate(s);
- b. give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- c. acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company

RESOLVED FURTHER THAT that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from



 ANNUAL REPORT 2023-2024 

time to time, shall not exceed, at any time ₹ 100,00,00,000 (Rupees One Hundred Crores Only) over and above the limit of sixty per cent of the paid up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and Mr. Pankaj Tulsyani, Company Secretary of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

8. Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested, of an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only) for the financial year 2024-25, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and Mr. Pankaj Tulsyani, Company Secretary of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

9. To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013:

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



Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution’) to borrow any sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Chirag Kanaiyalal Shah, Managing Director and Mr. Pankaj Tulsyani, Company Secretary of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-
CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

Registered Office:
Office No. 144, 14th Floor, Atlanta Building, Plot No 209, Jamnalal Bajaj Road, Nariman Point, Nariman Point, Mumbai, Maharashtra, India, 400021

**Date: 29, July, 2024
Place: Mumbai**



 ANNUAL REPORT 2023-2024 

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) with respect to the special business set out in the Notice is annexed hereto. Additional information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] in respect of Director seeking re-appointment at the Annual General Meeting (AGM) is annexed as Annexure to this Notice.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and in accordance with the General Circular No.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/ HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circulars”) companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) upto September 30, 2024 without the physical presence of members. In compliance with the applicable provisions of the Act, MCA & SEBI circulars, the 37th AGM of the Company is held through VC/OAVM on Thursday, August 29, 2024 at 3.00 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Office No. 144, 14th Floor, Atlanta Building Plot No 209, Jamnalal Bajaj Road, Nariman Point Mumbai - 400021, which shall be the deemed venue for the AGM

In compliance with the aforesaid circulars, Notice of the AGM along with the Annual Report for the Financial Year ended March 31, 2024 is being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / Link Intime India Private Limited or the Depository Participant(s). The physical copies of Annual Report will be sent only to those shareholders who request for the same. Notice and Annual Report for the Financial Year 2023-24 are also available on the website of the Company <https://www.markobenzventures.com//>

Members who are desirous to have a physical copy of the Annual Report should send a request to the Company’s e-mail id viz., info@evergreentextiles.in clearly mentioning their Folio number / DP and Client ID.

4. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly the facility to appoint a proxy by a Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their vote through remote e-voting.

5. Institutional / Corporate Members are requested to send to the Company a scanned copy (pdf/jpg format) of certified Authorisation / Board Resolution with attested specimen signature of the duly authorized signatory (ies) who are authorised to participate in the AGM through VC/OAVM on their behalf and to vote through remote e-voting to the Scrutinizer by email to rcbagdipcs@yahoo.in with a copy marked to evoting@nsdl.co.in/

6. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday August 21, 2024 to Thursday, August 29, 2024 (both days inclusive).

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



 ANNUAL REPORT 2023-2024 

8. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their address.

9. Members are requested to update their email address with Depository Participant/Company to enable us to send Annual Report and other communications electronically.

10. Members who wish to claim dividend of earlier years, which remain unclaimed, are requested to either correspond with the Company or the Registrar and Share Transfer Agents, Link Intime India Private Limited, Unit: Markobenz Ventures Limited, Office No. 144, 14th Floor, Atlanta Building Plot No 209, Jamnalal Bajaj Road, Nariman Point Mumbai - 400021.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/687 dated November 3, 2021 and December 14, 2021 has mandated all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical shares/securities. The Company has on February 5, 2022 and May 17, 2023 requested all the shareholders holding shares in physical form to complete updation of PAN, KYC details and Nomination failing which the Ledger Folios of noncompliant shareholders will be frozen as per the above Circular on or after October 1, 2023. Members can contact the Company or Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard. The Forms for updation of PAN, KYC, Bank details and Nomination are available on the Company's website, <https://www.markobenventures.com/>

10. Members desiring any additional information/clarification on the Financial Statements are requested to send such requests at the earliest through email on info@evergreentextiles.in on or before August 23, 2024. The same will be replied by the Company suitably at the AGM.

11. Members desiring inspection of 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, maintained under Section 189 of the Act during the AGM may send their request in writing to the Company to info@evergreentextiles.in by August 23, 2024.

12. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 37th AGM through VC/OAVM Facility and e-Voting during the 37th AGM.

15. Members may join the 37th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 30 minutes before the time scheduled to start the 37th AGM and 15 minutes after the scheduled time to start the 37th AGM.

16. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders



ANNUAL REPORT 2023-2024

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 EGM/AGM without restriction on account of first come first served basis.

17. E-Voting

I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means, through e-Voting Services provided by National Securities Depository Limited (NSDL). Those Members participating in the AGM through VC/OAVM Facility and who have not cast their vote by remote e-voting shall be able to exercise their right to vote through e-voting system during the AGM.

II. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM facility but shall not be entitled to cast their vote again.

III. The remote e-voting period commences on Monday, August 26, 2024 (9:00 am) (IST) and ends on Wednesday, August 28, 2024 (5:00 pm) (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, August 23, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The process and manner for remote e-voting are as under:

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.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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

	<p>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.</p> <ol style="list-style-type: none"> 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast



ANNUAL REPORT 2023-2024

	<p>your vote.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:



<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 rcbagdipcs@yahoo.in <Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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 cs@podarenterprise.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@podarenterprise.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting 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 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 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join



 ANNUAL REPORT 2023-2024 

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 info@evergreentextiles.in. The same will be replied by the company suitably.

6. Members who would like to express their views during the AGM may per-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account number/folio number, PAN, mobile number at info@evergreentextiles.in upto August 23, 2024. Members who have registered as speakers will only be allowed to express their views during the AGM. The Company reserves the right to restrict the number of speakers depending on the available of time for the AGM.

A. Other Instructions:

I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 23, 2024 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e. August 23, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@evergreentextiles.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following no.: 022-48867000 and 022-24997000.

II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.

IV. CS Ramesh Chandra Bagdi, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.

V. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 37th AGM and announce



 ANNUAL REPORT 2023-2024 

the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be disabled by NSDL for voting 15 minutes after conclusion of meeting.

VI. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the date of AGM.



EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee (“NRC”), at their meeting held on 29th July, 2024 approved the appointment of **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** as Additional Director (Independent Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 (“Act”), holds office up to the date of the forthcoming Annual General Meeting of the Company.

The brief profile(s) of **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** stating that he meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** as Director on the Board of the Company.

In the opinion of the Board, the proposed appointment of **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company’s business and it would be in the interest of the Company to have his association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company.

Except **Ms. Sarla Manoj Kakaiya (DIN: 10718800)** none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 3 of the Notice to the Members for their consideration and approval, by way of an Special Resolution(s).

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

Item No. 4

Appointment of Mr. Bhavin Yogesh Shukla (DIN: 10718852) as Managing Director of the company

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 29th July, 2024 appointed **Mr. Bhavin Yogesh Shukla (DIN: 10718852)** as ‘Managing Director’ of the Company, for a period of period of 5 (five)



 ANNUAL REPORT 2023-2024 

years with effect from 29th July, 2024, subject to approval of the Members of the Company.

Mr. Bhavin Yogesh Shukla has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Bhavin Yogesh Shukla is commensurate with the industry and size of the Company. Mr. Bhavin Yogesh Shukla has no pecuniary relationship directly or indirectly with the Company.

The terms and conditions are set out herein below:

- i. **TENURE OF APPOINTMENT:** The appointment of Mr. Bhavin Yogesh Shukla as Managing Director (change in designation from 'Director' to 'Managing Director') is for a period of 5 years with effect from 29th July, 2024
- ii. **DUTIES AND RESPONSIBILITIES:** Mr. Bhavin Yogesh Shukla, the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.
- iii. **REMUNERATION:** Mr. Bhavin Yogesh Shukla shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013: 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. The aforesaid perquisites shall be valued as per the provisions of the Income-tax Act and the Rules thereunder, wherever applicable and in absence of any such provision, perquisites shall be valued at actual cost.

Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Bhavin Yogesh Shukla, 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

iv. **OTHER TERMS OF APPOINTMENT:**

- a. Mr. Bhavin Yogesh Shukla shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
- b. The terms and conditions of the appointment of Mr. Bhavin Yogesh Shukla may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Bhavin Yogesh Shukla, subject to such approvals as may be required.
- c. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- d. Mr. Bhavin Yogesh Shukla will be liable to retire by rotation.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Bhavin Yogesh Shukla, as Managing Director of the Company, is commensurate with his duties and



responsibilities.

The Board considers that his association as Managing Director will be beneficial to and in the interest of the Company.

Additional details of Mr. Bhavin Yogesh Shukla as required pursuant to Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 4 of the Notice.

Item No. 5

Increase in Authorised Share Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company statement

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) shares of Rs. 10 each to Rs. 55,00,00,000 (Rupees Fifty Five Crore) divided into 5,50,00,000 (Five Crore Fifty Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. The Board of Directors recommends the above special resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

Item No. 6

Pursuant to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from the various types of lenders to be converted into equity shares of the Company. The Board of Directors in their meeting held on



12.07.2024 accorded approval for conversion of any loan that the Company may borrow from Various Lenders via Loan Agreement executed/ to be executed by the Company upto amount of INR 100,00,00,000/ (Indian Rupees One Hundred Crore only), and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Various Lenders, to convert the whole or any part of such outstanding loans into fully paid-up Equity Shares of the Company.

Accordingly, the Board recommends the resolution for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Various types of Lenders, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

Item No. 6

To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

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

The Board of Directors of you Company recommends the same to the shareholders for passing of Special Resolution.



Item No. 7

Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Pursuant to Section 185 of the Companies Act, 2013 (“the Act”), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the Company is interested’ as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the “Entities”), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned above in the resolution.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 8

To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Keeping in view the Company’s existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed upto INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only).



 ANNUAL REPORT 2023-2024 

Under the provisions of Section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only).

The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1) of the Act.

The Board therefore, submits the item No. 8 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution.



DETAILS UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:

MR. CHIRAG KANAIYALAL SHAH (Re-appointment)

Name of Director	Mr. Chirag Kanaiyalal Shah
Directors Identification Number (DIN)	09654969
Designation	Managing Director
Nationality	Indian
Date of Birth	05/10/1979
Qualification	Graduate
Age	45
Date of first appointment on the Board	04 th November, 2023
Directorship held in other public companies	None
Brief resume & Nature of expertise in specific functional areas	Mr. Chirag Kanaiyalal Shah holds a Master's Degree in Commerce and he has over 10 years of experience in the accounts, finance and taxation areas. Subsequently, considering his wide knowledge and skill in the pharma industry and commodity market while being associated with various other company to achieve accelerated growth in commodities and pharma processing. In recognition of his strong dedication and involvement and with a view to accord representation at Board level, the Management has inducted him as a Managing Director of the Company
Disclosure of relationship between Directors inter-se	Mr. Chirag Kanaiyalal Shah not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority
Names of listed entities in which the personal so holds the Directorship	NIL
No. of Shares held in the company	3500460 Equity Shares
Membership & Chairmanships of Committees of the Board	1. Audit Committee 2. Stakeholder Relationship Committee
No. of board meetings attended during the financial year	9 Board Meeting



ANNUAL REPORT 2023-2024

Board membership of other Companies as on 31st March, 2024 (Listed / Unlisted)	Nil
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2024	Nil
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	No

Mr. Bhavin Yogesh Shukla (Managing Director)

Name of Director	BHAVIN YOGESH SHUKLA
Directors Identification Number (DIN)	
Designation	Managing Director
Nationality	Indian
Date of Birth	03/12/1986
Qualification	Bachelor Degree in Account and Finance
Age	39
Date of first appointment on the Board	29 th July, 2024
Directorship held in other public companies	Nil
Brief resume & Nature of expertise in specific functional areas	Mr. Bhavin Yogesh Shukla is a seasoned professional with a B.Com degree in Accounting & Finance and 10 years of diverse experience across multiple functions in various organizations. He brings a wealth of knowledge in manufacturing, design, operational excellence, product management, business development, international sales, and technology tie-ups. Mr. Shukla is adept at implementing modern management concepts to drive growth and sustainability through TOC, lean management, strategic sourcing, supply chain management, and business excellence models.
Disclosure of relationship between Directors inter-se	Mr. Bhavin Yogesh Shukla not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority
Names of listed entities in which the personal so holds the Directorship	No



ANNUAL REPORT 2023-2024

No. of Shares held in the company	NIL
Membership & Chairmanships of Committees of the Board	NIL
No. of board meetings attended during the financial year	NIL
Board membership of other Companies as on 31st March, 2024 (Listed / Unlisted)	NIL
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2024	NIL
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	No

Ms. Sarla Manoj Kakaiya (Independent Director)

Name of Director	SARLA MANOJ KAKAIYA
Directors Identification Number (DIN)	
Designation	Non-Executive Independent Director
Nationality	Indian
Date of Birth	29/03/1976
Qualification	Graduate
Age	48
Date of first appointment on the Board	29 th July, 2024
Directorship held in other public companies	NIL
Brief resume & Nature of expertise in specific functional areas	Ms. Sarla Manoj Kakaiya is an accomplished professional with 10 years of experience in the trading of commodity markets, specializing in agro products and chemical products. She has worked across multiple functions in various organizations, demonstrating expertise in market analysis, trading strategies, supply chain management, and client relationship management. Ms. Kakaiya is known for her strategic thinking and ability to drive business growth in competitive markets.
Disclosure of relationship between Directors inter-se	Ms. Sarla Manoj Kakaiya not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority



ANNUAL REPORT 2023-2024

Names of listed entities in which the personal so holds the Directorship	NIL
No. of Shares held in the company	NIL
Membership & Chairmanships of Committees of the Board	NIL
No. of board meetings attended during the financial year	NIL
Board membership of other Companies as on 31st March, 2024 (Listed / Unlisted)	NIL
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2024	NIL
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	No

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-
CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

Registered Office:
Office No. 144, 14th Floor, Atlanta Building, Plot No 209, Jamnalal Bajaj Road,
Nariman Point, Mumbai, Maharashtra, India, 400021

**Date: 29th July, 2024
Place: Mumbai**



DIRECTORS' REPORT

To,
The Members,
MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)

Your Directors have pleasure in presenting the Thirty-Seven (37th) Annual Report, together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024.

1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:

(Rs. in Lakhs except EPS)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Revenue From Operation	2384.56	-
Other Income	45.28	-
Total Income	2429.84	-
Total Expenses	2210.32	16.90
Profit/Loss before exceptional items & tax	219.52	(16.90)
Exceptional items	-	-
Profit/Loss before tax	219.52	(16.90)
Tax expense	(43.62)	-
Net profit/loss after tax	219.47	(16.90)
Prior Period Adjustments	-	-
Earnings Per Share		
Basic	4.57	(0.35)
Diluted	4.57	(0.35)

2. OPERATIONAL REVIEW:

During the year under review, company's approach towards growth has delivered satisfactory results during the year 2023-24 as the company has carried out business activity during the year in comparison to the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

3. DIVIDEND:

In view of the Company does not carry out any business activities, the Board of Directors has considered it prudent not to recommend any dividend for the Financial Year under review.



4. SHARE CAPITAL OF THE COMPANY:

The Paid up Equity Share Capital, as at March 31, 2023 was Rs. 48,000,000/- divided into 48,00,000 Equity shares, having face value of Rs. 10/- each fully paid up.

During the year under review, the Company has increased in the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 (Rupees Five crore) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

The Company has not issued shares during the year under review however the Company has decided to convert in whole or in part, the loan given, by the various types of lenders to the Company up to the amount of INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) in respect of such loan, at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2024, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

Further in the Board meeting held on 21st March 2024 the Board has approved the issuance of the equity shares of the Company of face value of Rs. 10/- each for an amount not exceeding Rs. 15 Crore (Rupees Fifteen Crores only) by way of Rights Issue, for which the Company has received approval for allotment from BSE on 06th May, 2024, the Board of Directors of the Company in their meeting held on 06th May, 2024 has allotted 1,44,00,000 equity shares face value of Rs. 10.00 each on rights basis to the eligible existing equity shareholders of the Company as on the record date i.e 27th March, 2024, in the ratio of three (3) rights equity share(s) for every one (1) fully paid-up equity share(s).

5. TRANSFER TO RESERVES:

During the year under review, the Company has not carried out business activities, therefore the Company has not transferred any amount to Reserves.

6. DEPOSITS:

Your 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.

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.



8. CHANGE IN THE NATURE OF BUSINESS:

During the year under review the Company has changed the nature by replacing the existing Main Objects of Clause III (A) of Memorandum of Association with following new Clause III (A):

- 1. To manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, import, export, deal in either as principals or agents in organic and inorganic chemicals, alkalis, acids, gases, petrochemicals, salts, electro-chemicals, chemical elements and compound pesticides, insecticides, explosives, light and heavy chemicals of any nature used or capable of being used in the pharmaceuticals, textile industry, defence chemicals, fertilisers, petrochemicals and industrial chemicals and pesticides and insecticides, solvents of any mixtures derivatives and compounds thereof and also providing logistics services and advertising and IT and installation of stalls, all types of pharma products, Plastics products, collateral services and warehousing services, transporting, storing, developing, promoting, marketing or supplying, trading, all types agro products dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*
- 2. To manufacture, produce, refine, process, formulate, buy, sell, export, import or otherwise deal in heavy and light chemicals, chemical elements and compounds, including without limiting to the generality of foregoing laboratory and scientific chemicals or any of any nature used in the pharmaceutical industry, agriculture chemicals, glass and ceramic industries, tiles, poultry feeds, cattle feeds, rubber and paints, chemicals or any mixture, derivatives and compounds thereof including calcite, feldspar, dolomite, gypsum, quartz, silicon, earth, rock phosphate, soap-stone and franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.*

9. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) COMPOSITION:

The Board of Directors includes the Executive, Non-Executive Independent Directors so as to ensure proper governance and management. The Board consists of Five (5) Directors comprising of One (1) Executive Director, Four (4) Non-Executive Independent Directors including One (1) Woman Director as on March 31, 2024.

b) KEY MANAGERIAL PERSONNEL:

The Company is having the following persons as the Key Managerial Personnel.

Sr. No.	Name of Personnel	Designation
1.	Mr. Chirag Kanaiyalal Shah	Managing Director
2.	Mr. Pankaj Tulsiyani	Company Secretary
3.	Mr. Harish Sharma	Chief Financial Officer



c) RE-APPOINTMENTS/APPOINTMENT/ RESIGNATION:

In accordance with the provisions of Section 152(6) of the Act and the Articles of Association rotation at the forthcoming Annual General Meeting, Mr. Chirag Kanaiyalal Shah, Managing Director of the Company, being eligible, has offered himself for reappointment.

During the year under review following appointment and resignation take place as mentioned under;

- Appointment of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) as a Managing Director of the Company with effect from 04th November, 2023.
- Appointment of Mr. Dhrumil Ashok Gandhi (DIN: 09766106) as an Independent Director of the Company with effect from 04th November, 2023.
- Appointment of Mr. Dinesh Chander Notiyal (DIN: 10289995) as an Independent Director of the Company with effect from 04th November, 2023.
- Appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Women Independent Director of the Company with effect from 09th November, 2023.
- Appointment of Mr. Harish Sharma as a Chief Financial Officer of the Company with effect from 09th November, 2023.
- Appointment of Mr. Pankaj Tulsyani as a Company Secretary and Compliance Officer of the Company with effect from 01st December, 2023.
- Change in Designation of Mr. Jetharam Karwasra (DIN: 05254442) as an Independent Director of the Company with effect from 14th July, 2023, who was appointed as an additional Director of the Company.

Further in accordance with the Share Purchase agreement the following person resigned from the Company with effect from 07th November, 2023.

- Resignation of Mr. Manjunath Damodar Shanbhag as an Managing Director of the Company;
- Resignation of Mr. Sitaram Baijnath Verma as an Independent Director of the Company;
- Resignation of Mr. Rajendra Manoharsingh Bolya as an Independent Director of the Company.
- Resignation of Mrs. Sanskruti Avinash Haryan as an Women Independent Director of the Company.
- Resignation of Mr. Sushant Suresh Shinde as an Chief Financial Officer of the Company.
- Resignation of Ms. Jesal Bhogilal Mehta as an Whole Time Company Secretary of the Company.

d) DECLARATION BY NON-EXECUTIVEINDEPENDENT DIRECTORS:

All Non-Executive Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act, and Regulation 16(1) (b) of the Listing Regulations.



10. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3) (c) of the Companies Act, 2013, with respect to Directors Responsibility Statement it is hereby confirmed that:

- (a) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors 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 and loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down Internal Financial controls to be followed by the Company and that such Internal Financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of your Company met 15 (Fifteen) times during the Year and the gap between two meetings did not exceed the statutory period laid down by the Companies Act, 2013 and the Secretarial Standard-I issued by the Institute of Company Secretaries of India. The necessary quorum was present for all the meetings. The details of the meetings are duly mentioned in the Corporate Governance Report, which forms part of this Annual Report.

The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

Board Meeting			
S. No	Date of Meeting	S. No	Date of Meeting
1.	March 21, 2024	9.	November 04, 2023
2.	February 27, 2024	10.	October 09, 2023
3.	January 20, 2024	11.	September 07, 2023
4.	December 30, 2023	12.	August 07, 2023
5.	December 19, 2023	13.	July 14, 2023
6.	December 04, 2023	14.	June 19, 2023
7.	November 09, 2023	15.	May 29, 2023
8.	November 07, 2023		

12. COMMITTEES OF THE BOARD:



The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- ❖ Audit Committee,
- ❖ Nomination & Remuneration Committee and
- ❖ Stakeholders Relationship Committee.

The composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing regulations”) are as follows.

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the ‘**Report on Corporate Governance**’ of the company which forms part of this Annual Report.

14. ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Listing regulations, the Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee and the Listing regulations. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board’s functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole, Chairman and Non-Independent Directors was also carried out by the Independent Directors in their meeting held on February 27, 2024.

Similarly, the performance of various committees, individual Independent and Non Independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual Directors.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no



personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company (www.markobenzventures.com).

16. RELATED PARTY TRANSACTIONS:

During the year under review, your Company has not entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, and hence provisions of Section 188 of the Companies Act, 2013 are not applicable to the Company.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Your Company has neither given any loans, guarantee or provided any security in connection with a loan nor made any investments covered under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

18. EXTRACT OF ANNUAL RETURN:

As required under Section 134(3) (a) & Section 92(3) of the Act, the Annual Return is put up on the Company's website and can be accessed at www.markobenzventures.com & Extracts of the Annual return in form MGT 9 for the Financial Year 2023-24 is uploaded on the website of the Company and can be accessed at www.markobenzventures.com.

19. AUDITORS:

A) STATUTORY AUDITOR:

During the year under review M/s. S. Ramanand Aiyar & Co Chartered Accountants (ICAI Registration No. 000990N), were appointed as the statutory auditors of the company with effect from **09th November, 2023**, to conduct the audit of Financial year 2023-24, in place of M/s. S.K. Bhageria & Associates, Chartered Accountants (ICAI Registration No. 112882W) who resigned from the post of Statutory Auditor of the Company as per the terms and condition of Share Purchase Agreement on 07th November, 2023.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7th May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.

The Report given by M/s. S. Ramanand Aiyar & Co. Chartered Accountants, on the financial statements of the Company for the Financial Year 2023-2024 is a part of the Annual Report. The Auditors comments on your company's accounts for year ended March 31, 2024 are self-explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.



There were following qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report:

- Note 2.20 (11) of the financial statements, which states that the Company has made provision towards gratuity on the basis of Gratuity Act instead of Ind AS 19 as prescribed by ICAI. "Employee Benefit. Our opinion is not modified in respect of this matter.

The Board of Directors has undertaken to take the corrective steps for the above mentioned qualifications in current financial year.

DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2023-24, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

B) SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Ramesh Chandra Bagdi & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is appended as **Annexure 'A'** which forms a part of this report.

c) INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board on recommendation of the Audit Committee has appointed Mr. Navin Mehta for the Financial Year 2023-2024.

d) COST AUDITOR:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made there under, the appointment of Cost Auditor is not applicable to the Company for the Financial Year 2023-2024.

20. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, were not applicable to the Company for the Financial Year 2023-2024.

21. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:



There are no significant / material orders passed by the Regulators or courts or Tribunals impacting the going concern status of your Company and its operations in future.

22. DEPOSITORY SERVICES:

The Company's Equity Shares have been admitted to the depository mechanism of the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in such Depository. The Company has been allotted ISIN No. INE229N01010. As on March 31, 2024, a total of 37,01,745 Equity Shares representing 77.12% of the paid up capital of the Company were held in dematerialized form with CDSL. During the year Company has making a best effort to convert all the physical share into dematerialized form.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

23. CODE OF CONDUCT:

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors (including Non-Executive Independent Directors), Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code has been posted on the Company's website (www.markobenzventures.com..)

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

24. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.



25. CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of the Listing Regulations, compliance with the corporate governance provisions are not applicable to your Company as the Company's paid up Equity Share Capital does not exceed of Rs.10 Crores and net worth does not exceed of Rs.25 Crores as on March 31, 2024.

However during the current financial year 2024-25 the Company has issued 1,50,00,000 Fully Paid-up Equity Shares of Rs. 10/- each aggregating to an amount of Rs. 15,00,00,000 in total, by way of Rights Issue to the eligible equity shareholders of the Company as on the Record Date in accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, which result in increase of Paid up Share Capital amounting to Rs. 19,20,00,000/-, thereby falls under the criteria as specified for the applicability of Corporate Governance.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from M/S. Ramesh Chandra Bagdi Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

26. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

As there were no business activities during the Year under review, the requisite information with regard to conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014 is not applicable to the Company during the Year under review.

The Company has not earned and spent any Foreign Exchange during the Financial Year 2023-2024.

27. RISK MANAGEMENT:

Your Company recognizes the risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner; your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.



The Company is having a Risk Management Policy which has been entrusted with the responsibility to assist the Board (a) to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management (b) to establish a framework for the Company's risk management process and to ensure its implementation (c) to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices (d) to assure business growth with Financial stability.

28. PARTICULARS OF EMPLOYEES:

The disclosures relating to remuneration and other details as required under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

Further, Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 was not applicable to the Company during the Financial Year 2023-2024.

29. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

The following changes take place that affects the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements related i.e. March 31, 2024 and the date of this report:

The Company has issued equity shares of the Company of face value of Rs. 10/- each for an amount not exceeding Rs. 15 Crore (Rupees Fifteen Crores only) by way of Rights Issue to the eligible equity shareholders of the Company as on the Record Date, in accordance with the provisions of Companies Act, 2013 and the rules made there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

30. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY HELD DURING THE FINANCIAL YEAR

The following transaction take place during the year under review:

- Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company from existing Rs. 5,00,00,000 (Rupees Five crore) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.



- Change in the name of the Company from “Evergreen Textiles Limited” to “Markobenz Ventures Limited”
- Change Object Clause of the Memorandum of Association of the Company. The detail of the same is mentioned above in the “8. CHANGE IN THE NATURE OF BUSINESS”
- Adoption of New Set of Memorandum of Association & Article of Association as per Companies Act, 2013
- Company has Change the Registered office address within the city from 4th Floor Podar Chambers, S. A. Brelvi Road, Fort Mumbai – 400001 to Office No. 144, 14th Floor, Atlanta Building, Plot No 209, Jamnalal Bajaj Road, Nariman Point Mumbai – 400021
- Raising of Funds through Secured/Unsecured Loan with an Option to Conversion into Equity Shares.

31. BUSINESS RESPONSIBILITY REPORTING:

The Business Responsibility Reporting as required by Regulation 34(2) of the Listing Regulations, is not applicable to the Company for the Financial Year ending March 31, 2024.

32.COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the Year under review, no complaints were received by the Committee for redressal. The Sexual Harassment Policy has been posted on the website of the Company (www.markobenzventures.com)

34. MANAGEMENT’S DISCUSSION AND ANALYSIS REPORT:

The Management’s Discussion and Analysis Report for the Year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this report.



35. APPRECIATION:

Your Directors would like to express their sincere appreciation to the Company's Shareholders, Customers and Bankers for the support they have given to the Company and the confidence, which they have reposed in its management for the commitment and dedication shown by them.

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

Sd/-

**CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

**Place: Mumbai
Date: 29th July, 2024**



Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)
4th Floor Podar Chambers, S. A. Brelvi Road, Fort
Mumbai- 400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** (hereinafter called the "Company"). 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.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable during the period of audit];
- g. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit]
- h. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008; [Not applicable during the period of audit];
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable during the period of audit];
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable during the period of audit];

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has not commenced its business during the year under review; therefore, there are no specific laws applicable to the Company, which require approvals or compliances under any Act or Regulations.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Circulars, Notifications, Directions, Guidelines, Standards, etc.

We report during the conduct of the audit, in our opinion, adequate systems exist in the Company to monitor and ensure compliance with general laws.

I further report that-

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
2. 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.
3. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the provisions of the Act and Rules made



 ANNUAL REPORT 2023-2024 

thereunder and Secretarial Standards on Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried out with unanimous approval of the Board and no dissenting views were observed, while reviewing the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, circulars, notifications, directions and guidelines.

I further report that during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

**For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries**

Sd/-

**CS Ramesh Chandra Bagdi
Proprietor
Membership No: F8276
C. P No: 2871
UDIN: F008276F000747476
Peer Review Certificate No.: 1560/2021**

**Date: 16/07/2024
Place: Indore**



 ANNUAL REPORT 2023-2024 

To,
The Members,
MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)
4th Floor Podar Chambers, S. A. Brelvi Road, Fort
Mumbai- 400001

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries

Sd/-

CS Ramesh Chandra Bagdi
Proprietor
Membership No: F8276
C. P No: 2871
UDIN: F008276F000747476
Peer Review Certificate No.: 1560/2021

Date: 16/07/2024
Place: Indore



MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under Regulations 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under.

INDIAN ECONOMY

The Indian economy has exhibited remarkable resilience in overcoming challenges during FY 2024. An analysis of various sectors indicates that the predominant growth has been driven by strong domestic demand and increased construction activity, facilitated by substantial infrastructure investments from both the central and state governments. These investments have stimulated economic growth and created numerous employment opportunities.

A range of high-frequency indicators, such as GST collections, railway and air traffic growth, electronic toll collections and E-Way bill volumes, all point to a robust economic recovery. Moreover, India's consistent growth momentum has bolstered confidence and created a conducive environment for attracting investments. India is projected to be the fastest-growing economy among the G-20 nations in the coming years. Moreover, India's leadership of the G20 Summit presents a significant opportunity to foster global coordination for economic stability and prosperity.

India's agricultural sector has experienced substantial progress, exhibiting an average annual growth rate of 4.6% over the past six years. This commendable performance has played a pivotal role in fostering the nation's overall advancement and development and ensuring food security. The agricultural sector in India has witnessed significant growth in the production of major crops, including rice, wheat, maize, cereals and lentils.

INDUSTRY STRUCTURE AND DEVELOPMENTS

MARKOBENZ VENTURES LIMITED is a Company which was engaged in trading of various seeds like Chana Dal and Toovar Dal etc. It was incorporated as a Public Limited Company in the state of Maharashtra on 4th October, 1985.

The Company's overall operations are maintained by **Mr. Chirag Kanaiyalal Shah** Director of the Company, who is looking after the day-to-day affairs of the Company.

OPPORTUNITIES AND THREATS

- **OPPORTUNITIES**

To ensure optimal customer satisfaction, Company maintains a diligent on-the ground team consisting of dealers and field workers who actively engage with clients. The Company has a diverse and expansive product portfolio that encompasses a broad spectrum of crops, including rice, lentils and various field crops. This comprehensive range enables the Company to effectively address the requirements of a wide-ranging customer base, while also mitigating the risks associated with relying solely on a single crop or market segment. By offering such a diverse array of products, the Company strategically positions itself to cater to a multitude of agricultural needs and foster sustainable growth.



The Company possesses a widespread distribution network that is available across the country. Through the cultivation of robust affiliations with distributors and retailers, the Company has successfully penetrated both rural and urban areas. This well-established distribution network serves as a crucial mechanism, guaranteeing the punctual accessibility of seeds to its esteemed customers. By forging enduring relationships and cultivating a broad reach, the Company ensures that its high-quality products are readily available, thus fulfilling the agricultural requirements of customers across the nation.

- **THREATS**

Agricultural productivity is influenced by climatic conditions, and unpredictable weather patterns and climate change can affect crop yields. The Company may face challenges in developing and adapting seed varieties that are resilient to climate change and can perform well under varying environmental conditions. Commodity price fluctuations, can impact the profitability of seed companies. The Company may face challenges in managing costs, optimising pricing strategies and mitigating risks associated with price volatility in agricultural commodities.

SEGMENT WISE PERFORMANCE

The Company operates only in one segment viz TRADING OF VARIOUS COMMODITIES.

The lentils segment is projected to fuel the pulse market owing to the traditionally large consumer base from many years ago. India consumes approximately half of the world's production of lentils. Based on the article published on Healthline, lentils are a nutritional powerhouse with B vitamins, zinc, magnesium, and potassium. The rising availability of information about various products' nutritional values due to the larger penetration of internet users is driving health-conscious consumers, which in turn drives the demand for lentils in the coming years.



Pulses are edible seeds, normally including lentils, legumes, beans, chickpeas, and more. They are rich in fiber, carbohydrates, and vitamins, driving a larger consumer base worldwide. Pulses are a staple food that is commonly consumed in traditional cultures. People in both urban and rural areas are learning the importance of including pulses in their diet. Growing health consciousness among the population is driving the demand for a balanced diet; thus, pulses are primarily used at least once per day in most households. Governments are stepping forward to ensure the availability of nutritious food for their citizens, primarily pulses.

Companies are showing profound interest in incorporating pulses into food and snack innovations due to the rising consumer focus on healthy food intake. In 2020, all over the world, 5% of new product launches consisted of at least one pulse, with almost 12,000 new items introduced over 12 months. A 125% rise from a decade ago. This is due to the rapid rise of health-conscious consumers around the world. In addition, the increase in disposable income among individuals is driving the demand in the marketplace. As this trend is likely to continue in the coming years, there will be a huge demand for nutritional food items, providing new growth and demand opportunities for the pulse market in the coming years.

QUALITY & FUTURE OUTLOOK

Markobenz Ventures Limited (Formerly Known As Evergreen Textiles Limited) under the guidance of our Chairman, Mr. Chirag Kanaiyalal Shah focus is on manufacturing products of excellent and consistent



 ANNUAL REPORT 2023-2024 

quality, adding value by offering a variety of weaves, designs, and finishes; innovating continuously to create new products.

THREATS & CONCERNS

We have an active risk management strategy in place where we identify potential risks, create mitigation strategies and monitor the occurrence of risk.

ADEQUACY OF INTERNAL CONTROL SYSTEMS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairperson of the Audit Committee & to the Chairperson of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

OPERATIONAL PERFORMANCE PARAMETERS

In order to avoid duplication between the Directors' Report and Management Discussion & Analysis, your Directors give a composite summary of the financial performance in the Directors Report.

DEVELOPMENTS IN HUMAN RESOURCES

During the year under review, the Company has no operations. However, in compliance to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has making a best effort to convert all the physical share into dematerialized form.

For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)

Sd/-
CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)

Place: Mumbai
Date: 29th July, 2024



REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavour to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

II. BOARD OF DIRECTORS:

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during



ANNUAL REPORT 2023-2024

the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2024 are given below:

Name of Director	Category	No. of Board Meeting Held	Attended	Last AGM Attendance	No. of shares held	Name and category of directorship in Other Listed Cos.	Disclosure of Relationship of Directors inter-se
Mr. Chirag Kanaiyalal Shah	Managing Director	15	9	No	35,00,460	-	-
Ms. Avani Savjibhai Godhaniya	Women Independent Director	15	8	No	-	-	-
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	15	9	No	-	-	-
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	15	9	No	-	-	-
Mr. Jetharam Karwasra	Non-Executive Independent Director	15	13	Yes	-	-	-
Mr. Manjunath D.Shanbhag	Executive Director	15	7	Yes	-	-	-
Mr. Rajendra M. Bolya	Non-Executive Independent Director	15	7	Yes	-	-	-
Mr. SitaramB. Verma	Non-Executive Independent Director	15	7	Yes	-	-	-
Mrs. Sanskruti Avinash Haryan	Non-Executive Independent Director	15	7	Yes	-	-	-



 ANNUAL REPORT 2023-2024 

In accordance with the provisions of Section 152(6) of the Act and the Articles of Association rotation at the forthcoming Annual General Meeting, Mr. Chirag Kanaiyalal Shah, Managing Director of the Company, being eligible, has offered himself for reappointment.

During the year under review following appointment and resignation take place as mentioned under;

- Appointment of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) as a Managing Director of the Company with effect from 04th November, 2023.
- Appointment of Mr. Dhrumil Ashok Gandhi (DIN: 09766106) as an Independent Director of the Company with effect from 04th November, 2023.
- Appointment of Mr. Dinesh Chander Notiyal (DIN: 10289995) as an Independent Director of the Company with effect from 04th November, 2023.
- Appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Women Independent Director of the Company with effect from 09th November, 2023.
- Appointment of Mr. Harish Sharma as a Chief Financial Officer of the Company with effect from 09th November, 2023.
- Appointment of Mr. Pankaj Tulsyani as a Company Secretary and Compliance Officer of the Company with effect from 01st December, 2023.
- Change in Designation of Mr. Jetharam Karwasra (DIN: 05254442) as an Independent Director of the Company with effect from 14th July, 2023, who was appointed as an additional Director of the Company.

Further in accordance with the Share Purchase agreement the following person resigned from the Company with effect from 07th November, 2023.

- Resignation of Mr. Manjunath Damodar Shanbhag as an Managing Director of the Company;
- Resignation of Mr. Sitaram Baijnath Verma as an Independent Director of the Company;
- Resignation of Mr. Rajendra Manoharsingh Bolya as an Independent Director of the Company.
- Resignation of Mrs. Sanskruti Avinash Haryan as an Women Independent Director of the Company.
- Resignation of Mr. Sushant Suresh Shinde as an Chief Financial Officer of the Company.
- Resignation of Ms. Jesal Bhogilal Mehta as an Whole Time Company Secretary of the Company.

15 (Fifteen) Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:



ANNUAL REPORT 2023-2024

Board Meeting			
S. No	Date of Meeting	No of Director entitled to attend the meeting	No of Director Attended the Meeting
1.	March 21, 2024	5	5
2.	February 27, 2024	5	5
3.	January 20, 2024	5	5
4.	December 30, 2023	5	5
5.	December 19, 2023	5	5
6.	December 04, 2023	5	5
7.	November 09, 2023	4	4
8.	November 07, 2023	4	4
9.	November 04, 2023	5	5
10.	October 09, 2023	5	5
11.	September 07, 2023	5	5
12.	August 07, 2023	5	5
13.	July 14, 2023	4	4
14.	June 19, 2023	4	4
15.	May 29, 2023	4	4

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 30th March, 2024.



Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.markobenzventures.com .

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

B. PERFORMANCE EVALUATION:

On the basis of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 , overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 01st April, 2023 and framed the opinion that all the independent directors as well executive and non-executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Serial no.	Skills / expertise / competencies	Mr. Chirag Kanaiyalal Shah	Ms. Avani Savjibhai Godhaniya	Mr. Drumil Ashok Gandhi	Mr. Dinesh Chander Notiyal	Mr. Jetharam Karwarra	Mr. Manjunath D. Shanbhag	Mr. Rajendra M. Bolya	Mr. Sitaram B. Verma	Mrs. Sanskruti Avinash Haryan
1.	Qualification & Knowledge: (a) Degree holder in relevant discipline	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(b) Knowledge to understand the Company's business (including its mission, vision & values), strategic plans, goals, policies and major risk factors as well as threats & opportunities.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.	(c) Experience of	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

	management in a diverse organisation									
	(d) Experience in finance, administration, corporate and strategic planning, sales & marketing etc.	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
	(e) Demonstrable ability to work effectively with a Board of Directors	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(f) Experience in Corporate Strategic Decision Making to achieve the goals and mission	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Skills (g) Excellent interpersonal, communication and representational skills	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(h) Financial Skills, Technical or other relevant Professional Skills	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
	(i) Demonstrable leadership skills	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(j) Extensive team building and management skills	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(k) Strong influencing and negotiating skills	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	(l) Having continuous professional development to refresh knowledge and skills	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
4	Abilities and Attributes (m) Commitment to high standards of ethics, personal integrity and probity	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes



ANNUAL REPORT 2023-2024

(n) Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
(o) Attributes & Competencies to function well as team members and to interact with the key stakeholders	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
(p) Social Responsibilities towards Society at large.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.markobenzventures.com.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Chirag Kanaiyalal Shah, Managing Director of the company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of **4** members where all directors are Non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;



 ANNUAL REPORT 2023-2024 

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;



ANNUAL REPORT 2023-2024

- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee. Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee met 4 times during the year 2023-24 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Rajendra M. Bolya	Non-Executive Independent Director	Chairman	3/4
Mr. Manjunath D. Shanbhag	Executive Director	Member	3/4
Mr. Sitaram B. Verma	Non-Executive Independent Director	Member	3/4
Mrs. Sanskruti Avinash Haryan	Non-Executive Independent Director	Member	3/4
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	Chairman	1/4
Mr. Chirag Kanaiyalal Shah	Executive Director	Member	1/4
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Member	1/4
Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	1/4



Sr. No.	Audit Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	29/05/2023	4/4
2	14/07/2023	4/4
3	09/10/2023	4/4
4	20/01/2024	4/4

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The chairperson of Audit Committee was present at the last AGM.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Independent Directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and



ANNUAL REPORT 2023-2024

c. consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying 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 and shall carry out evaluation of every Director's performance.
5. Review the 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
6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee met once during the year 2023-2024 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Rajendra M. Bolya	Non-Executive Independent Director	Chairman	3/3
Mr. Sitaram B. Verma	Non-Executive Independent Director	Member	3/3
Mrs. Sanskruti Avinash Haryan	Non-Executive Independent Director	Member	3/3
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	Chairman	2/2
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Member	2/2
Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	2/2

Sr. No.	Nomination and Remuneration Committee	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	29/05/2023	3/3
2	14/07/2023	3/3
3	04/11/2023	3/3
4	07/11/2023	3/3
5	09/11/2023	3/3



 ANNUAL REPORT 2023-2024 

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would be done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

V. REMUNERATION OF DIRECTORS:

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:
No pecuniary Relationship or transactions with non-executive directors except the payment of sitting fees for attending the meetings.
2. Criteria of making payments to non-executive directors.: NA



VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities.
2. Monitor redressal of Investors' / Shareholders' / Security Holders' Grievances.
3. Oversee the performance of the Company's Registrar & Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

- 1) Resolving the grievances of the security holders of the listed entity 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.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

The Committee met Four times during the year 2023-24 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended / held
Mr. Rajendra M. Bolya	Non-Executive Independent Director	Chairman	3/4



ANNUAL REPORT 2023-2024

Mr. Manjunath D. Shanbhag	Executive Director	Member	3/4
Mr. SitaramB. Verma	Non-Executive Independent Director	Member	3/4
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Chairman	1/4
Mr. Chirag Kanaiyalal Shah	Executive Director	Member	1/4
Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	1/4

Sr. No.	SRC Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	29/05/2023	3/3
2	14/07/2023	3/3
3	09/10/2023	3/3
4	20/01/2024	3/3

During the Financial Year 2023-24, No Complaints were received from Shareholders and there was no pending complaint at the beginning of the year and at the end of the year.

- **COMPLIANCE OFFICER** : MR. PANKAJ TULSIYANI (COMPANY SECRETARY)

V INDEPENDENT DIRECTORS MEETING:

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Independent Directors of the Company shall hold at least one meeting in a Year without the presence of Non Independent Directors and members of the management. All the Independent Directors shall strive to be present at such meeting.

The Independent Directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the chairman of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.



 ANNUAL REPORT 2023-2024 

Independent Directors met once during the year on February 27, 2024 and attended by all Independent Directors.

VII. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2022-23	30/09/2023	3:00 P.M.	VC/OAVM
2021-22	20/09/2022	3:00 P.M.	VC/OAVM
2020-21	21/09/2021	3:00 P.M.	VC/OAVM

b. SPECIAL RESOLUTIONS IN LAST 3 AGMS:

In AGM held on September 30, 2023, Six Special Resolutions were passed as under:

- i. To appoint Mr. Jetharam Karwasra (DIN: 05254442) as an Independent Director of the Company.
- ii. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company from existing Rs. 5,00,00,000 (Rupees Five crore) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- each ranking pari passu.
- iii. To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company.
- iv. To Change Object Clause of the Memorandum of Association of the Company where the existing Main Objects of Clause III (A) altered by replacing the new Clause.
- v. To Adopt New Set of Memorandum of Association & Article of Association as per Companies Act, 2013.
- vi. To Approve the Prior Approval Regarding Raising of Funds Through Secured/Unsecured Loan With an Option to Conversion into Equity Shares, by the various types of lenders to the Company up to the amount of INR 50,00,00,000/- (Indian Rupees Fifty Crores Only).

In AGM held on September 20, 2022, One Special Resolutions were passed as under:

- i. To appoint Mrs. Sanskruti Avinash Haryan (DIN: 09460442) as an Independent Director of the Company



In AGM held on September 21, 2021, two Special Resolutions were passed as under:

- i. To appoint Mrs. Anita Devraj Karkera (DIN: 08862165) as an Independent Director of the Company
- ii. To appoint Mr. Sitaram Baijnath Verma (DIN: 00086687) as an Independent Director of the Company

c. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT

During the year under review, the Company sought the approval of the Members by means of Postal Ballot conducted through Remote E-voting for the following business, which was duly passed with requisite majority, details appearing herein below:

Date of Resolution Passed	Resolution Passed	Particulars of Resolution	Voting Pattern	
			% of votes cast in favour resolution	% of votes cast against the resolution
19 th January, 2024	Special	Reclassification of Promoters and Promoter Group into Public Category of Shareholders	100	0
19 th January, 2024	Special	To Approve the Change in Designation of Mr. Chirag Kanaiyalal Shah and Ms. Nirupama Charuhas Khandke from Public Category into Promoter Category of Shareholder	100	0
19 th January, 2024	Special	To consider change in designation of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) from Director To Managing Director (MD).	100	0
19 th January, 2024	Ordinary	To appoint Mr. Drumil Ashok Gandhi (DIN: 09766106) as an Independent Director of the Company.	100	0
19 th January, 2024	Ordinary	To appoint Mr. Dinesh Chander Notiyal (DIN: 10289995) as an Independent Director of the Company	100	0
19 th January, 2024	Ordinary	To appoint Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Independent Director of the Company.	100	0
19 th January, 2024	Special	To appoint statutory auditors and fix their remuneration.	100	0



d. **PROCEDURE FOLLOWED FOR POSTAL BALLOT:**

In compliance with the provisions of the General Circular Nos. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs from time to time, this Notice is being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on 15th day, December, 2023 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Members whose email addresses are not registered with the Company / Depository Participants, can register their email address with the RTA on or before 5:00 p.m. (IST) till 19th day, January, 2024 basis which, Notice of Postal Ballot will be sent to them. The process for registration of email address is also provided in the enclosed Notice. The Company has engaged the services of Link Intime India Private Limited to provide remote voting facility to the Members. The remote e-voting period commences on 20th, December, 2023 from 9.00 a.m. (IST) and ends on 19th, January, 2024 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by 19th, January, 2024 at 5.00 p.m thereafter. The results declared, along with the Scrutinizer's Report, shall be announced by the Chairman or such authorised person within the stipulated timelines.

e. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;**

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. **MEANS OF COMMUNICATION:**

• **quarterly results;**

The Results of the Company were displayed on web site www.markobenzventures.com and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

• **newspapers wherein results normally published;**

The financial results of the Company normally published in Financial Express, Jansatta and Mumbai Lakshadeep in English as well as regional language newspaper. Official news, releases, and



ANNUAL REPORT 2023-2024

presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.markobenzventures.com.

- **any website, where displayed;**

Company's website www.markobenzventures.com contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.markobenzventures.com in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

IX. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**

Date: 22nd August, 2024

Time: 11.00 A.M.

Venue: AGM through VC/OAVM.

- **Financial Year:** 2023-24
- **Book Closure & Record Date:** As mentioned in the Notice of AGM
- **Dividend Payment Date:** No Dividend is paid by the Company.
- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2024-25 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	514060

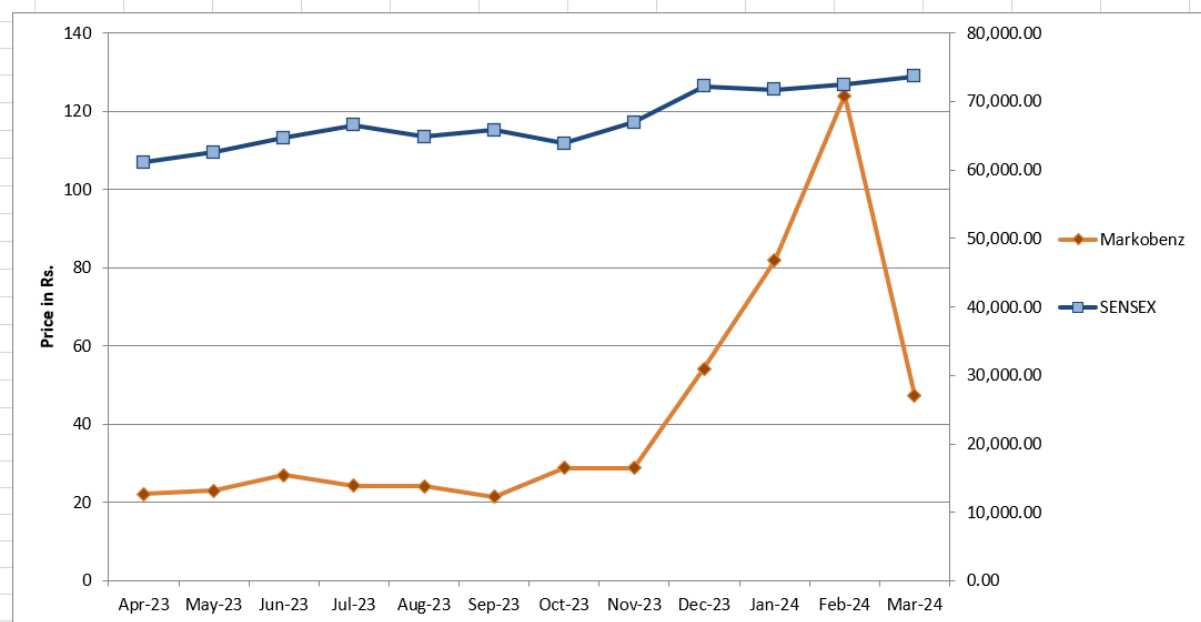
Market price data- high, low during each month in last financial year;




 ANNUAL REPORT 2023-2024
 

MONTH	OPENING	HIGH	LOW	CLOSE
Apr 23	20.21	22.28	20.21	22.25
May 23	22.25	24.10	22.10	23.00
Jun 23	24.15	27.00	24.00	26.96
Jul 23	26.96	26.96	24.32	24.32
Aug 23	24.32	26.50	23.11	24.15
Sep 23	22.99	23.10	20.85	21.47
Oct 23	22.50	28.79	19.86	28.79
Nov 23	28.79	28.79	28.79	28.79
Dec 23	28.79	54.20	28.79	54.20
Jan 24	56.91	81.93	56.91	81.89
Feb 24	83.50	123.97	83.50	123.97
Mar 24	126.40	153.00	44.85	47.45

- performance in comparison to broad-based indices such as BSE Sensex;





ANNUAL REPORT 2023-2024

- **In case the securities are suspended from trading, the directors report shall explain the reason thereof**;: Not Applicable

- **Registrar to an issue and Share Transfer Agents:**

Link Intime India Pvt. Ltd,
C-101, 247 Park, L.B.S. Marg, Vikhroli West,
Mumbai, Maharashtra, 400083
P : +022 - 49186270
Website: www.linkintime.co.in

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding;**

Distribution of shareholding as on 31st March, 2024:

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	3801	95.7672	582667	3.03
2	501	1000	101	2.5447	79840	0.42
3	1001	2000	35	0.8818	50090	0.26
4	2001	3000	7	0.1764	16850	0.09
5	3001	4000	2	0.0504	6450	0.03
6	4001	5000	6	0.1512	26533	0.14
7	5001	10000	4	0.1008	33540	0.17
8	10001	999999999	13	0.3275	18404030	95.85
TOTAL			3969	100.00	19200000	100.00

- **Category wise details of Shareholders**

Category	Total Securities	Total Shareholders	%-Issued Capital
Clearing Members	6	1	0.0000
Other Bodies Corporate	347333	28	1.8090
Escrow Account	10800	1	0.0563



ANNUAL REPORT 2023-2024

Hindu Undivided Family	2628	17	0.0137
Mutual Funds	100	1	0.0005
Non Nationalised Banks	47100	1	0.2453
Non Resident Indians	40950	124	0.2133
Non Resident (Non Repatriable)	11	2	0.0001
Public	15196392	3785	79.1479
Promoters	3544280	4	18.4598
Trusts	5000	1	0.0260
Insurance Companies	3400	3	0.0177
NBFCs registered with RBI	2000	1	0.0104
TOTAL :	19200000	3969	100

- **Dematerialization of shares and liquidity:**

37,01,745 (77.12%) Equity Shares are in demat form as on March 31, 2024.

ISIN No.: (For Dematerialized Shares) : **INE229N01010**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2024, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS**

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.

The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

- **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company, since the Chairman of the Company is an Executive Director.

- **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are



ANNUAL REPORT 2023-2024

disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has not adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

The Company's Standalone Financial Statements for the financial year ended on 31st March, 2024 are with unmodified audit opinion.

- **Reporting of Internal Auditor**

Internal Auditors report to the Audit Committee, Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **plant locations:**

Unit: MARKOBENZ VENTURES LIMITED

(Formerly Known As Evergreen Textiles Limited)

C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083

Tel:49186270

- **Address for Correspondence:**

Office No. 144, 14th Floor, Atlanta Building,

Plot No 209, Jamnalal Bajaj Road, Nariman Point,

Nariman Point, Mumbai, Mumbai, Maharashtra, India, 400021

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

X. DISCLOSURES:

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict



with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website www.markobenzventures.com.

- Bombay Stock Exchange has not imposed any fine or penalty on the company during the year under review.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website www.markobenzventures.com.

- **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the period under review, it is not applicable to the Company.

- **Accounting treatment**



ANNUAL REPORT 2023-2024

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Code of Conduct Insider Trading
- Code of Conduct General
- Nomination & Remuneration Policy
- Policy for Determination of Materiality of Events or Information
- Whistle Blower Policy
- Sexual Harassment Policy

The details of the policies adopted have been disclosed on the company's website www.markobenzventures.com

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** NA
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been attached to this report.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2023-2024.
- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed as Annexure I to this Corporate Governance Report.



 ANNUAL REPORT 2023-2024 

- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at <https://www.markobenzventures.com/code-of-conduct-general.php> . A declaration signed by the Company's Managing Director for the compliance of these requirements is annexed as Annexure II to this Corporate Governance Report.
- **Compliance Certificate by M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries:** The Company has obtained a Certificate from M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated, which is annexed as Annexure III to this Corporate Governance Report.
- **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
 - number of complaints filed during the financial year : Nil
 - number of complaints disposed of during the financial year : Nil
 - number of complaints pending as on end of the financial year : Nil

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

Sd/-

**CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

**Place: Mumbai
Date: 29/07/2024**



ANNEXURE I

CEO / CFO CERTIFICATION

To,
The Board of Directors,
MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)
Mumbai

We, Mr. Chirag Kanaiyalal Shah, Managing Director and Mr. Harish Sharma, CFO of the **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** certify that:

1. We have reviewed the financial statements for the year 2023-24 and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the Indian Accounting Standards, applicable laws and regulations.
- These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- We accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
- We indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;



 ANNUAL REPORT 2023-2024 

- c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

Sd/-

**CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

Sd/-

**MR. HARISH SHARMA
CHIEF FINANCIAL OFFICER**



ANNEXURE II

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, Mr. Chirag Kanaiyalal Shah, Managing Director of **MARKOBENZ VENTURES LIMITED (Formerly Known as Evergreen Textiles Limited)** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2024.

**For and on behalf of the Board
For MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)**

Sd/-

**CHIRAG KANAIYALAL SHAH
Managing Director
(DIN: 09654969)**

**Place: Mumbai
Date: 29/07/2024**



ANNEXURE III

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To,
The Members of
MARKOBENZ VENTURES LIMITED
(Formerly Known As Evergreen Textiles Limited)
(CIN: L46692MH1985PLC037652)

We have examined the compliance of the conditions of Corporate Governance by **M/S. MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** ('the Company') for the year ended **March 31, 2024** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2024.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.



 ANNUAL REPORT 2023-2024 

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ramesh Chandra Bagdi & Associates
Practicing Company Secretaries**

Sd/-

**CS Ramesh Chandra Bagdi
Proprietor
Membership No: F8276
C. P No: 2871**

**Date: 29/07/2024
Place: Indore**

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF M/S. MARKOBENZ VENTUES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

Opinion:

We have audited the accompanying Financial Statements of **M/s. MARKOBENZ VENTURES LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2024, and profit including comprehensive loss, the statement of changes in equity and its 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matters:

We draw attention to:

- Note 2.20 (11) of the financial statements, which states that the Company has made provision towards gratuity on the basis of Gratuity Act instead of Ind AS 19 as prescribed by ICAI. "Employee Benefit. Our opinion is not modified in respect of this matter.

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 the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matters	Auditor's Response
1	<p>Trade Receivables</p> <p>The Company has trade receivable of Rs 8.69 crores as on 31.03.2024. The company has practice to send letters to its customer as on 31.03.2024 for balance confirmation.</p>	<p>We have obtained balance confirmation letters from customers, for verifying the authenticity of the balances within trade receivables as of March 31, 2024. The process of obtaining these balance confirmation letters involved diligent communication and cooperation with clients.</p> <p>Each confirmation letter received contains explicit confirmation of the outstanding balances owed to us as of the specified date. Furthermore, any discrepancies or discrepancies noted between the customer's records and ours have been meticulously addressed and resolved to ensure alignment and accuracy.</p> <p>By proactively seeking these balance confirmations, we demonstrate our commitment to maintaining transparency and accountability in our financial management practices. The verification of trade receivables is a fundamental aspect of our internal controls, contributing to the overall reliability and credibility of our financial statements.</p>

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

The Company's Management and Board of Directors is responsible for the preparation of 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. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements:

The Company's Board of directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that gives a true and fair view of the financial position, financial performance, (changes in equity) in accordance with the accounting principles generally accepted in India, including in accordance with the Accounting Standards referred in Section 133 of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the company and for preventing & detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable & prudent; and design, implementation and maintenance of adequate **internal financial controls**, that were operating effectively for ensuring the accuracy & completeness of the accounting records, relevant to the preparation & presentation of the financial statement that give a true & fair view and are free from material misstatements, whether due to fraud or error.

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

Auditor's 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 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

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.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- A) As required by section 143 (3) of the Act, we report that: -
- a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B) 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:
- 1) The Company does not have any pending litigations which would impact its financial position.
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 4) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign 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;

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

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

5) The Company has not declared or paid any dividend during the reporting period. Therefore, provision of section 123 of the Company’s Act not applicable

6) Based on the management representation and the audit procedures, the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility were followed by the Company throughout the year.

C) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by u.

For S. Ramanand Aiyar & Co.

Chartered Accountants

(FRN: 000990N)

Sd/-

Binod C. Maharana

Partner

M No.:056373

UDIN: 24056373BJZZGU7971

Place: Mumbai

Date: 10/04/2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[The annexure referred to in our Independent Auditors' Report of even date to the members of the Company on the Ind AS financial statements for the year ended 31st March 2024, in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of **MARKOBENZ VENTUES LIMITED**

- I
 - a (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B)The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable.
 - b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable properties. Therefore, clause 3(i)(c) of the Order is not applicable
 - e 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 or Intangible assets or both during the year
 - f 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 According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company is engaged in Bill to Ship model, i.e. order received from any customer directly dispatched by the Company's vendors. Hence, the Company is not maintaining stock at any time. Therefore, clause 3(ii)(a), (b) (c) of the Order is not applicable.
- iii 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 made any investment, provided guarantee or security or granted any loans secured or unsecured to companies, firms, Limited Liability partnership or other parties during the year. Accordingly, clause 3(iii) of the Order is not applicable to the Company.

- iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the Company.
- vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.
- vii a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Value Added Tax, Goods & Service Tax, Cess and Other Material Statutory dues, in arrears as at 31st March, 2023, for a period of more than six months from the date they become payable, except Excise duty of Rs. 1,64,24,282/- (Previous Year Rs. 1,64,24,282/-) penalty of Rs 1,00,000/- (previous year Rs. 1,00,000/-) and relevant amount of non-quantified interest thereon for the period from 1987 - 2000.

- b According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Good and Service Tax and Value Added Tax which have not been deposited by the Company on account of disputes except given below.

Name of Statute	Nature of the dues	Amount (Rs.) (Rs in Lakhs)	Period to which the amount relates	Forum where dispute is pending
CBIC	Excise Duty Interest & penalty	428.26	August 1996 to July 1998	Appelate Tribunal (CESTAT)
Sales Tax	Sales Tax & Interest	1.76	1994-95	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	13.43	1995-96	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.10	1997-98	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.30	1998-99	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	2.06	1999-2000	Sales Tax Tribunal

Sales Tax	Sales Tax & Interest	0.20	2000-01	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.50	1994-95	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.10	1995-96	Sales Tax Tribunal

- Viii 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix
- a 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 defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
 - 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 wilful 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 by the management, the company has not availed any term loans during the year.
 - d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Therefore, clause 3(ix) (e) is not Applicable.
 - f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- X
- a The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
 - 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- Xi
- a Based on examination of the books and records of the Company and according to the

information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

- 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 the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c As per information and explanation given by the management, there were no whistle blower complaints received by the Company during the year.
- Xii According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- Xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- Xiv a Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an 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 Act 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. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- 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 CICs.
- Xvii The Company has not incurred cash losses in the current. However, the Company has incurred cash losses in the immediately preceding financial year.
- Xviii There has been voluntary resignation of the statutory auditors for the ensuing year. We have communicated with them and taken in to consideration views expressed by them.

- Xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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 In our opinion and according to the information and explanations given to us, section 135 of the Company's Act 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For S. Ramanand Aiyar & Co.
Chartered Accountants
(FRN: 000990N)

Sd/-
Binod C. Maharana
Partner
M No.:056373
UDIN: 24056373BJZZGU7971

Place: Mumbai
Date: 10/04/2024

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of **MARKOBENZ VENTUES LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of Ind AS Financial Statements of the Company for the year ended on that date.

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

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For S. Ramanand Aiyar & Co.
Chartered Accountants
(FRN: 000990N)

Sd/-
Binod C. Maharana
Partner
M No.:056373
UDIN: 24056373BJZZGU7971

Place: Mumbai
Date: 10/04/2024

NOTE NO. 1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

I) CORPORATE INFORMATION

Founded in October 1985, Markobenz Ventures Limited, formerly Evergreen Textiles Limited, was originally engaged in manufacturing, bleaching, dyeing, printing, and knitting high-pile fur fabrics, as well as cloth and other fabrics made from various materials, such as acrylic, polyester, cotton, silk, artificial silk, wool, and other suitable materials.

The company has resumed trading agricultural commodities under the guidance of Nirupama Khandke, its Promoter. Markobenz Ventures Limited is a Mumbai-based company that now trades in organic agricultural commodities in the B2B sector.

The company operates offline and specializes in bulk trading with prominent regional merchants. Their core offerings include loose packaging of organic fennel seed, organic cumin (jeera), cotton, and turmeric.

II) SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION:

The financial statements have been prepared in accordance with Indian Accounting Standards (hereafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act.

These financial statements are for the year ended 31st March 2024, are the financials with comparatives prepared under Ind AS for all previous periods including the year ended 31st March 2017, the company had prepared its financial statement in accordance with accounting standard notified under the Companies (Accounting Standard) Rule 2006 (as amended) and other relevant provision of the Act (hereinafter referred to as the 'Previous GAAP') used for the statutory reporting requirement of India.

The financial statements have been prepared on accrual and going concern basis. The accounting polies are applied consistently to all period presented in the financial statements, including the preparation of the opening Ind AS balance sheet as at 1st April 2016 being the date of transition to Ind AS.

b. USE OF ESTIMATES

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

c. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current /non-current classification.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the company has determined its operating cycle as 12 months for classification of its assets and liabilities as current and non-current.

d. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

e. DEPRECIATION/AMORTISATION ON FIXED ASSETS

Depreciation on Fixed Assets is provided on straight-line method in accordance with life of assets specified in Part C of Schedule II to the Companies Act, 2013 as per details given below:

Sl.No.	Nature of Assets	Estimated useful life in years
1	Computers – End user devices	3
2	Motor Vehicles	8
3	Office Equipments	5
4	Furniture	10

AMORTISATION

Expenses incurred on Computer Software are amortized on straight line basis over a period of three years.

ASSETS ACQUIRED IN SATISFACTION OF CLAIMS

Assets acquired in satisfaction of claim has been accounted at fair value of the assets acquired and is marked down by a subsequent reduction in the Net Realisable Value, if any.

f. IMPAIRMENT OF NON-FINANCIAL ASSETS

Non- financial assets other than inventories and non-current assets held for sale are reviewed at each balance sheet date to determine whether there is any indication. If any such indication exists or when annual impairment testing for an asset required, the company estimates the asset's recoverable amount. The recoverable amount is higher of assets or cash generating units (CGU) fair value less cost of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash flow that is largely independent of those from other assets or group of assets.

When the carrying amount of an assets or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

g. STOCK IN TRADE

Stock in trade is valued at weighted average cost or net realisable value whichever is lower.

h. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, balances in current accounts with scheduled banks and bank deposits.

i. REVENUE RECOGNITION

Revenue in respect of sale of goods is recognized when risk and reward of ownership are transferred. The sales are accounted net of goods and service tax. Further goods returned or rejected are accounted in the year of return/rejection.

j. TAXES ON INCOME

Current tax is determined on the basis of the amount of tax payable in respect of taxable income for the year.

Deferred tax is calculated at tax rates that have been enacted or substantively enacted at the Balance Sheet date and is recognized on timing differences, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax

assets subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

k. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l. 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 Assets

Initial Measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

Subsequent measurement is determined with reference to the classification of the respective financial assets and the contractual cash flow characteristic of the financial assets, the company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit and loss.

Financial Assets carried at amortised cost

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

Financial Assets at fair value through other Comprehensive Income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to

cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL

Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in profit and loss. However currently the company does not have any financial instrument in this category.

Equity Investment

All equity investments in scope of Ind AS 109 are measured at fair value except unquoted equity investments which are stated at cost. Equity instruments which are held for trading are classified as at FVTPL. For other equity instruments, the company decides to classify the same either as at FVTOCI or FVTPL. The company makes such election on an instrument by instruments basis. The Classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, all fair value changes on the instrument, excluding dividends are recognized in other comprehensive income. There is no recycling of the amount from other comprehensive income to profit and loss 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 profit or loss.

m. FAIR VALUE MEASUREMENT

The Company measures financial assets and financial liability 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in

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

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

- Level 2 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation and other relevant documents.

o. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial Risk Factors

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest Rate Risk

The Company has financial assets which are at fixed interest rates and is therefore not exposed to the risks associated with the effects of fluctuation in interest rates.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As the company does not deal in forex transaction, there is not foreign risk.

Credit Risk

Credit Risk represents the potential loss that the Company would incur if counter parties fail to perform pursuant to the terms of their obligations to the Company. The Company limits its credit risk by carrying out transactions. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

There is no risk in terms of Bank Balances, since the counterparty is a reputable bank with high quality external credit ratings.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of the financial assets and liabilities.

Derecognition of financial assets

The Company has elected to apply the derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

Classification and movement of financial assets and liabilities

The Company has classified the financial assets and liabilities in accordance with Ind AS 109 on the basis of facts and circumstances that existed at the date on transition to Ind AS.

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

CIN: L46692MH1985PLC037652

Balance sheet as at 31st March 2024

(Rs in Hundred)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	1,801.61	-
Other intangible assets	2	-	-
Financial Assets	3		
- Other non-current financial assets	3.1	1,578.89	1,628.89
Deferred tax assets (net)	4	2.43	-
		3,382.93	1,628.89
Current assets			
Financial Assets	5		
- Trade receivables	5.1	8,67,382.09	-
- Cash and cash equivalents	5.2	2,78,964.78	171.57
Current Tax Assets (Net)	6	610.15	-
Other current assets	7	-	111.72
		11,46,957.01	283.29
Total Assets		11,50,339.94	1,912.18
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	8	4,80,000.00	4,80,000.00
Other Equity	9	(9,81,497.53)	(12,00,973.20)
		(5,01,497.53)	(7,20,973.20)
LIABILITIES			
Current liabilities			
Financial Liabilities	10		
- Trade payables	10.1		
(a) Total outstanding dues of Micro and Small Enterprises		-	-
(b) Total outstanding dues of creditors other than Micro and Small Enterprises		9,26,465.24	2,925.00
- Other financial liabilities	11	1,09,007.65	1,07,711.47
Other current liabilities	12	6,15,524.33	6,11,950.51
Provisions	13	840.25	298.40
		16,51,837.47	7,22,885.38
Total Equity and Liabilities		11,50,339.94	1,912.18
Significant accounting policies	1		
Notes to the accounts	20 to 47		

The notes referred to above form an integral part of financial statements.

As per our report of even date attached

for **S Ramanand Aiyar & Co**

Chartered Accountants

Firm registration number : '000990N

for and on behalf of the Board of Directors of

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)**Binod C Maharana**

Partner

Membership No. 56373

Sd/-

(CHIRAG KANAIYALAL SHAH)

Managing Director

DIN: 09654969

Sd/-

(HARISH SHARMA)

CFO

Place: Mumbai

Date: 10/04/2024

Sd/-

PANKAJ TULSIYANI

Company Secretary

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)			
CIN: L46692MH1985PLC037652			
Statement of profit and loss for the period ended 31st March 2024			(Rs in Hundred)
Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations	14	23,84,557.74	-
Other income	15	45,283.20	-
Total Income		24,29,840.94	-
Expenses			
Cost of Goods Sold	16	21,73,433.31	-
Employee benefits expense	17	7,474.20	5,736.94
Finance costs	18	3.99	40.66
Depreciation and amortisation expense	2	58.39	-
Other expenses	19	29,351.76	11,120.04
Total expenses		22,10,321.65	16,897.64
Profit before tax		2,19,519.29	(16,897.64)
Exceptional items		-	-
Profit before tax		2,19,519.29	(16,897.64)
Tax expense			
Current tax		46.05	-
Deferred tax		-2.43	-
Profit for the year		2,19,475.67	(16,897.64)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan actuarial gains/ (losses)		-	-
Others		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		2,19,475.67	(16,897.64)
Attributable to:			
Owners of Company		2,19,475.67	(16,897.64)
Non-Controlling Interests		-	-
Earnings per equity share	24		
(1) Basic		4.57	(0.35)
(2) Diluted		4.57	(0.35)
Significant accounting policies	1		
Notes to the accounts	20 to 47		

The notes referred to above form an integral part of financial statements.

As per our report of even date attached
for **S Ramanand Aiyar & Co**

Chartered Accountants

Firm registration number : '000990N

Binod C Maharana
Partner
Membership No. 56373

Place: Mumbai
Date: 10/04/2024

For and on behalf of the Board of Directors of
Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Sd/-
(CHIRAG KANAIALAL SHAH)
Director
DIN: 09654969

Sd/-
(HARISH SHARMA)
CFO

Sd/-
PANKAJ TULSIYANI
Company Secretary

Markobenz Venture Limited
(Formerly Known as Evergreen Textiles Limited)
CIN - L17120MH1985PLC037652

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH, 2024

	Year ended 31-03-2024		Year ended 31-03-2023	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) before Tax		219.52		(16.90)
<u>Adjustment to reconcile profit before tax to net cash flows :</u>				
Depreciation and amortisation expenses		0.06		
Interest and Bank charges		<u>0.00</u>		<u>0.04</u>
Operating Profit / (Loss) before Working Capital changes		219.58		(16.86)
<u>Working Capital Adjustments:</u>				
(Increase)/ Decrease Other Current Assets	(0.45)		0.07	
(Increase)/ Decrease Trade Receivable	(867.38)		0.00	
Increase/ (Decrease) Trade Payable	923.54		2.93	
Increase/ (Decrease) Current Tax Liabilities	3.28		(0.03)	
Increase/ (Decrease) Short Term Provisions	<u>0.84</u>		<u>0.01</u>	
		<u>59.82</u>		<u>2.97</u>
Income taxes paid		(0.04)		
Net Cash generated from Operating Activities - (A)		<u>279.36</u>		<u>(13.88)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES- (B)				
Purchase of fixed assets		<u>(1.86)</u>		<u>-</u>
		<u>(1.86)</u>		<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Borrowing/(Repayment)	1.30		13.69	
Interest & Bank charges	<u>(0.00)</u>	1.29	<u>(0.04)</u>	13.64
Net Cash Flow from/ (used in) Financing Activities - (C)		<u>1.29</u>		<u>13.64</u>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		278.79		(0.24)
Cash and Cash Equivalents at the beginning of the period		0.17		0.41
Cash and Cash Equivalents at the end of the period		278.96		0.17

Notes :

Cash and Cash Equivalents represent Cash and Bank Balances.

Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to confirm with current year's classification / disclosure.

As per our report of even date attached
for **S Ramanand Aiyar & Co**
Chartered Accountants
Firm registration number : '000990N

For and on behalf of the Board of Directors of
Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Binod C Maharana
Partner
Membership No. 56373

Sd/-
(CHIRAG KANAIALAL SHAH)
Director
DIN: 09654969

Sd/-
(HARISH SHARMA)
CFO

Place: Mumbai
Date: 10/04/2024

Sd/-
PANKAJ TULSIYANI
Company Secretary

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Notes to the accounts

2 Property, plant and equipment and Intangible Assets

(Rs in Hundred)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at 1 April 2023	Additions during the year	Deletions during the year	As at 31 March 2024	As at 1 April 2023	Additions during the year	Deletions during the year	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Tangible Assets										
Computer	-	810.00		810.00	-	42.04		42.04	767.96	-
Furniture's and fixtures	-	1,050.00		1,050.00	-	16.35		16.35	1,033.65	-
	-	1,860.00	-	1,860.00	-	58.39	-	58.39	1,801.61	-
Previous year	-	-	-	-	-	-	-	-	-	-

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Notes to the accounts

PART I - BALANCE SHEET

3 Financial Assets		(Rs in Hundred)	
3.1	Other non current financial assets	As at 31 March 2024	As at 31 March 2023
	Balance with government authorities	1,578.89	1,578.89
	Deposits with Others	-	50.00
	Other non current financial assets	-	-
	Total	1,578.89	1,628.89

4 Deferred Tax Assets / (Liability)(net)		(Rs in Hundred)	
4	Deferred Tax Assets / (Liability)(net)	As at 31 March 2024	As at 31 March 2023
	Deferred Tax Liability On difference between book balance and tax balance of Property, Plant and Equipment	(46.83)	-
	Deferred Tax Assets Provision for Gratuity	49.26	-
		2.43	-

5 Financial Assets		(Rs in Hundred)	
5.1	Trade receivables	As at 31 March 2024	As at 31 March 2023
	Secured, considered good	-	-
	Unsecured, considered good	8,67,382.09	-
	Trade Receivables-credit impaired	-	-
	Total	8,67,382.09	-

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Notes to the accounts

PART I - BALANCE SHEET

Aging Of Trade Receivable

As at 31st March 2024

(Rs in Hundred)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	8,67,382.09	-	-	-	-	8,67,382.09
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As at 31 March 2023

(Rs in Hundred)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

(Rs in Hundred)

5.2	Cash and cash equivalents	As at 31 March 2024	As at 31 March 2023
	Balances with Banks -		
	-in nature of cash and cash equivalents		
	- in current accounts	2,78,569.88	166.57
	Cash on hand	394.90	5.00
	Other bank balances		
	- in fixed/margin money deposit accounts with banks* (all fixed deposit having maturity above more than 12 months)	-	-
	Total	2,78,964.78	171.57

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)**Notes to the accounts****PART I - BALANCE SHEET**

6	Current Tax Assets (Net)	As at 31 March 2024	As at 31 March 2023
	TDS Receivable	610.15	-
	Total	610.15	-

(Rs in Hundred)

7	Other current assets	As at 31 March 2024	As at 31 March 2023
	Secured, considered good		
	<i>Unsecured, considered good</i>		
	Other advances		
	- prepaid expenses	-	111.72
	Total	-	111.72

PART I - BALANCE SHEET

8 Share capital

Particulars	Authorised			Issued		Subscribed		Paid-up	
	Number of share	Face value (in Rs)	Total value (Rs. In Hundred)	Number of share	Total value (Rs. In Hundred)	Number of share	Total value (Rs. In Hundred)	Number of share	Total value (Rs. In Hundred)
Current Year 2023-24									
Equity Shares									
Opening balance as on 1 Apr 2023	48,00,000	10.00	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00
Increase during the year					-		-		-
Closing balance as on 31 Mar 2024	48,00,000	10.00	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00
Total			4,80,000.00		4,80,000.00		4,80,000.00		4,80,000.00
Previous Year 2022-23									
Equity Shares									
Opening balance as on 1 Apr 2022	48,00,000	100.00	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00
Increase during the year					-		-		-
Closing balance as on 31 Mar 2023	48,00,000	100.00	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00	48,00,000	4,80,000.00
Total			4,80,000.00		4,80,000.00		4,80,000.00		4,80,000.00

i Terms/rights attached to equity shares

Voting

Each shareholder is entitled to one vote per share held.

ii Dividends

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current and previous years.

iii Liquidation

In the event of liquidation of the Company, the shareholders shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

iv The Company has no holding company.

v Detail of shareholders holding more than 5% of equity share of the Company

Name of shareholders	As at		As at	
	March 31, 2024		March 31, 2023	
	Number	Percentage	Number	Percentage
Podar Textiles (Daman) Private Limited	-	-	5,14,095.00	10.71
Mr Vedant R Podar	-	-	4,51,010.00	9.40
Ms Vedica R Podar	-	-	8,56,107.00	17.84
Podar Advisory & Consulting Enterprise Private Limited	-	-	8,40,131.00	17.50
Podar Infotech & Entertainment Limited	-	-	5,14,297.00	10.71
Chirag K.Shah	34,99,650.00	72.91	-	-

Name of shareholders	As at		As at	
	March 31, 2024		March 31, 2023	
	Number	Percentage	Number	Percentage
Podar Textiles (Daman) Private Limited	5,14,095.00	10.71	5,14,095.00	10.71
Mr Vedant R Podar	4,51,010.00	9.40	4,51,010.00	9.40
Ms Vedica R Podar	8,56,107.00	17.84	8,56,107.00	17.84
Podar Advisory & Consulting Enterprise Private Limited	8,40,131.00	17.50	8,40,131.00	17.50
The Podar Holdings Private Limited	-	-	4,54,297.00	9.46
Podar Infotech & Entertainment Limited	5,14,297.00	10.71	-	-

vi No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back during the period of 5 years immediately preceding the Balance Sheet date.

vii Details of share held by Promoters at the end of year

Name of promoters	As at		% change	As at	
	March 31, 2024			March 31, 2023	
	Number	Percentage		Number	Percentage
Shri Kantikumar R.Podar	-	-	(100.00)	2,905.00	0.06
Kantikumar R. Podar HUF	-	-	(100.00)	8,935.00	0.19
Smt.Pallawi R.Podar	-	-	(100.00)	8,185.00	0.17
Mr. Vedant R.Podar	-	-	(100.00)	4,51,010.00	9.40
Rajiv K.Podar HUF	-	-	(100.00)	14,885.00	0.31
Ms. Vedica R.Podar	-	-	(100.00)	8,56,107.00	17.84
Smt. Snehalata K.Podar	-	-	-	20,000.00	0.42
Nawal Textiles Limited	-	-	(100.00)	1,26,000.00	2.63
Podar Advisory & Consulting Enterprise Private Limited	-	-	(100.00)	8,40,131.00	17.50
Nawal Finance Private Limited	-	-	(100.00)	80,915.00	1.69
Podar Textiles (Daman) Private Limited	-	-	(100.00)	5,14,095.00	10.71
Premier Consultant and Traders Limited	-	-	(100.00)	85,000.00	1.77
NIJ Trust	-	-	(100.00)	30,000.00	0.63
Podar Infotech & Entertainment Limited	-	-	-	5,14,297.00	10.71

Chirag K.Shah	34,99,650.00	72.91	-	-
Nirupama Khadke	-	-	-	-
	34,99,650.00	72.91	35,52,465.00	74.01

Name of promoters	As at		% change	As at	
	March 31, 2023			March 31, 2022	
	Number	Percentage		Number	Percentage
Shri Kantikumar R.Podar	2,905.00	0.06	-	2,905.00	0.06
Kantikumar R. Podar HUF	8,935.00	0.19	-	8,935.00	0.19
Smt.Pallawi R.Podar	8,185.00	0.17	-	8,185.00	0.17
Mr. Vedant R.Podar	4,51,010.00	9.40	-	4,51,010.00	9.40
Rajiv K.Podar HUF	14,885.00	0.31	-	14,885.00	0.31
Ms. Vedica R.Podar	8,56,107.00	17.84	-	8,56,107.00	17.84
Smt. Snehalata K.Podar	20,000.00	0.42	-	20,000.00	0.42
Nawal Textiles Limited	1,26,000.00	2.63	-	1,26,000.00	2.63
Podar Advisory & Consulting Enterprise Private Limited	8,40,131.00	17.50	-	8,40,131.00	17.50
Nawal Finance Private Limited	80,915.00	1.69	-	80,915.00	1.69
The Podar Holdings Private Limited	-	-	(100.00)	4,54,297.00	9.46
Podar Textiles (Daman) Private Limited	5,14,095.00	10.71	-	5,14,095.00	10.71
Premier Consultant and Traders Limited	85,000.00	1.77	-	85,000.00	1.77
NIJ Trust	30,000.00	0.63	-	30,000.00	0.63
Moscow Region Podar International Private Limited	-	-	(100.00)	60,000.00	1.25
Podar Infotech & Entertainment Limited	5,14,297.00	10.71	100.00	-	-
	35,52,465.00	74.01	-	35,52,465.00	74.01

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)
Statement of changes in equity

9 Other Equity

(Rs in Hundred)

Particulars	Retained earnings	Captail Reserve	Other items of Other Comprehensive Income	Equity attributable to owners of the company
Balance as at 1 April 2022	(13,56,225.77)	1,55,252.57	-	(12,00,973.20)
Total comprehensive income for the year	-	-	-	-
Balance as on 31 March 2023	(13,56,225.77)	1,55,252.57	-	(12,00,973.20)
-				
Balance as at 1 April 2023	(13,56,225.77)	1,55,252.57	-	(12,00,973.20)
Total comprehensive income for the year	2,19,475.67	-	-	2,19,475.67
Balance as on 31 March 2024	(11,36,750.10)	1,55,252.57	-	(9,81,497.53)

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Notes to the accounts

PART I - BALANCE SHEET

10.0 Financial liabilities

(Rs in Hundred)

10.1 Trade payables	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of Micro and Small Enterprises (refer note below)	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises*	9,26,465.24	2,925.00
	9,26,465.24	2,925.00

Aging Of Trade Payable given below

As at 31st March 2024

(Rs in Hundred)

Particulars	MSME		Others	
	Disputed	Other	Disputed	Other
Outstanding for following period from due date of payment				
Less than 1 year	-	-	-	9,26,465.24
1-2years	-	-	-	-
2-3years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	-	-	9,26,465.24

As at 31 March 2023

(Rs in Hundred)

Particulars	MSME		Others	
	Disputed	Other	Disputed	Other
Outstanding for following period from due date of payment				
Less than 1 year	-	-	-	2,925.00
1-2years	-	-	-	-
2-3years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	-	-	2,925.00

(Rs in Hundred)

11.0 Other financial liabilities	As at 31 March 2024	As at 31 March 2023
Other Trade Advances	1,09,007.65	1,07,711.47
Total	1,09,007.65	1,07,711.47

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Notes to the accounts

PART I - BALANCE SHEET

(Rs in Hundred)

12	Other current liabilities	As at 31 March 2024	As at 31 March 2023
	Statutory dues payable	6,13,024.33	6,11,950.51
	Other Expenses payable	2,500.00	-
	Total	6,15,524.33	6,11,950.51

(Rs in Hundred)

13	Provisions	As at 31 March 2024	As at 31 March 2023
	Provision for Income Tax	46.05	293.40
	Other Provision	794.20	5.00
		840.25	298.40

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)
Notes to the accounts

- 20 The Company Markobenz Ventures Limited (Formerly known as Evergreen Textiles Limited) incorporated on October 4 1985, under companies Act 1956 engaged in the primary Business of manufacturing, bleaching, dyeing, printing, knitting, in High Pile Fur Fabrics, cloth and other fabrics made from acrylic, polyester, cotton silk, artificial silk, wool and other suitable materials. Later, During the Financial Year 2023-24 the company was taken over by new management during which the company also changed its object clause of Memorandum of Association to deal in the agriculture Products.
- 21 The Company has a Net trade receivable of Rs 8.67 crores as on 31.03.2024. The company has practice to send letters to its customer as on 31.03.2024 for balance confirmation.
- 22 The Company has accepted few advances from the Suppliers in the nature of Trade Advances for the business to be done in future prospects.
- 23 The Company has a policy to do business on Bill to ship to model in which the company (markobenz Ventures Limited) directs the consignor to directly deliver the goods to the consignee place of Business.

24 Earnings per share (EPS)

The following table sets forth the computation of basic and diluted earnings per share:

Particulars	(Rs in Hundred)	
	For the year ended 31st March 2024	For the year ended 31 March 2023
Profit after taxation as per statement of profit and loss	2,19,475.67	(16,897.64)
Less: Dividends on preference shares and tax thereon	-	-
Net profit attributable to equity shareholders for calculation of basic EPS	2,19,475.67	(16,897.64)
Add: Dividend on non-cumulative compulsorily convertible preference shares	-	-
Net profit adjusted for the effects of dilutive potential equity shares for calculation of diluted EPS	2,19,475.67	(16,897.64)
	For the year ended 31st March 2024	For the year ended 31 March 2023
Number of equity shares at the beginning of the year	48,00,000.00	48,00,000.00
Add: Weighted average number of equity shares issued during the year	-	-
Number of weighted average equity shares considered for calculation of basic earnings per share	48,00,000.00	48,00,000.00
Add: Dilutive effect of convertible preference shares	-	-
Number of weighted average shares considered for calculation of diluted earnings per share	48,00,000.00	48,00,000.00
Earnings / (loss) per share:		
Basic	4.57	(0.35)
Diluted	4.57	(0.35)

- 25 The company has 3 employees on its pay roll. The Company has provided Gratuity as per Gratuity Act 1972 instead of Ind AS 19 "Employee Benefit" issued by Institute of Chartered Accountant of India

26 Related parties disclosures

(i) Details of Key Managerial Personnel:

Name of Personnel	Designation
Mr. Chirag Kaniyalal Shah	Managing Director
Mr. Dhruvil Gandhi	Director
Mr. Jetharam Karwasra	Director
Mr. Dinesh Chander Notiyal	Director
Mr. Harish Sharma	Chief Financial Officer

(ii) Details of the directors of the Company:

Name of Personnel	Designation
Mr. Chirag Kaniyalal Shah	Managing Director
Mr. Dhruvil Gandhi	Director
Mr. Jetharam Karwasra	Director
Mr. Dinesh Chander Notiyal	Director

(iii) Related parties with whom transactions have taken place during the year:

Particulars	Rs in Hundred	
	Key management personnel	
	For the year ended 31 March 2024	
Rendering of services		-
Remuneration		2,000.00
Traveling Expenses		-

Particulars	Rs in Hundred	
	Key management personnel	
	For the year ended 31 March 2023	
Rendering of services		-
Remuneration		-
Traveling Expenses		-

(iv) Amount outstanding as at the balance sheet date:

Particulars	Key management personnel	
	As at 31 March 2024	
Other current liabilities		-
Other current financial assets		-
Trade payables		-

Particulars	Key management personnel	
	As at 31 March 2023	
Other current liabilities		-
Trade receivables		-
Other current financial assets		-
Trade payables		-

27 Details of dues to Micro and Small Enterprises as defined under the MSMED Act 2006

The identification of Micro, Small and medium enterprises is based on the management's knowledge of their status. The company has received MSME certificates from some suppliers regarding their status under "The Micro, small and Medium enterprises Development Act, 2006". Disclosures regarding the same are given below:

Particulars	Amount	
	(Rs in Hundred) as on 31.03.2024	(Rs in Hundred) as on 31.03.2023
Principal remaining unpaid	-	-
Interest remaining unpaid	-	-
Interest paid	-	-
Interest due & payable	-	-
Interest accrued & remaining unpaid	-	-
Further interest due & payable	-	-

28 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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).

29 Corporate Social Responsibility

The company is not liable to make payment towards Corporate Social Responsibility as per Section 135 of Companies Act 2013.

30 Details of Crypto Currency or Virtual Currency

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

31 Title deeds of Immovable Property not held in name of the Company

The company does not have any immovable properties. Accordingly this clause is not applicable to the company.

32 The company does not have hold any immovable properties, the disclosures related to revaluation of Property is not applicable.

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)
Notes to the accounts

33 The company does not granted any loans and advances in nature of loans to promoters, directors,KMP and the related parties (as defined under Companies Act, 2013), hence disclosures related to Loans and advances is not applicable to the company.

34 **Capital-Work-in Progress (CWIP)**
The company does not have any Capital-Work in progress hence disclosures related to Capital Work-in-Progress is not applicable.

35 **Intangible assets under development:**
The company does not have any Intangible assets under development hence disclosures related to Intangible asset under development is not applicable.

36 **Right Issue of Equity Shares**
The equity shares of Markobenz Ventures Ltd. were listed on the Bombay Stock Exchange (BSE) vide Scrip Code: 514060.
Company is planning for Right issue of shares 3 Rights Equity Share(s) for every 1 fully paid-up Equity Shares held on Record Date[27th March 2024].
The Right Issue of the Equity shares was approved by the board in the board meeting held on 09.11.2023

Objects of the Issue:
The equity shares of Markobenz Ventures Ltd. were listed on the Bombay Stock Exchange (BSE) vide Scrip Code: 514060.

The Objects of the Issue are: -

1. Working Capital requirements;
2. Adjustment of business advances and inter-corporate deposits against the entitlement of members
3. General Corporate Purposes and
4. Issue Expens

Issue Open	April 15, 2024 - April 22, 2024
Security Name	Markobenz Ventures Limited
Issue Size (Shares)	1,50,00,000
Issue Size (Amount)	₹15.00 Crores
Issue Price	₹10 per share
Face Value	₹10 per share
Listing At	BSE
Entitlement	3 Rights Equity Share(s) for every 1 fully paid-up Equity Shares held on Record Date

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

38 Since the company has no working capital borrowing with banks, reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions is not applicable.

39 The company has not been declared a wilful defaulter (as defined by RBI Circular) by any bank or financial Institution or other lender during the financial year.

40 **Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956**
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

41 **Registration of charges or satisfaction with Registrar of Companies**
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

42 **Compliance with number of layers of companies**
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.

43 **Utilisation of Borrowed funds and share premium**

- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

44 Ratio

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)
Notes forming part of the Financial Statements for the year ended 31st March, 2024

Note 40 Ratios

S No.	Ratio	Formula	31-Mar-24		31-Mar-23		Ratio as on		Variation	Reason (If variation is more than 25%)
			Numerator (Rs in Hundred)	Denominator (Rs in Hundred)	Numerator (Rs in Hundred)	Denominator (Rs in Hundred)	31-Mar-24	31-Mar-23		
(a)	Current Ratio	Current Assets / Current Liabilities	11,46,957.01	16,51,837.47	283.29	7,22,885.38	0.69	0.00	177081.36%	The Company Was not in Operation for since previous few Financial Year till 2023, the company has been taken over by a new Management and hence company has started with the new Operational Business Activity
(b)	Debt-Equity Ratio	Debt / Equity	-	(5,01,497.53)	-	(7,20,973.20)	-	-	Not Applicable	-
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	2,19,479.65	-	(16,856.98)	-	-	-	Not Applicable	-
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	2,19,475.67	(5,01,497.53)	(16,897.64)	(7,20,973.20)	-0.44	0.02	-1967.29%	Profit increased during the year as compared to previous year
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	-	-	-	-	-	-	Not Applicable	Not Applicable
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	23,84,557.74	4,33,691.04	-	81.62	5.50	-	Not Applicable	Not trade receivable in previous year
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	21,73,433.31	4,64,695.12	-	1,595.43	4.68	-	Not Applicable	Not purchases made in previous year
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	23,84,557.74	(6,13,741.27)	-	441.17	-3.89	-	Not Applicable	No turnover in previous year
(i)	Net Profit Ratio	Net Profit / Net Sales	2,19,475.67	23,84,557.74	(16,897.64)	-	0.09	Not Applicable	Not Applicable	No turnover in previous year
(j)	Return on Capital Employed	EBIT / Capital Employed	2,19,519.29	(5,01,497.53)	(16,897.64)	(7,20,973.20)	-0.44	0.02	-1967.66%	Profit increased during the year as compared to previous year
(k)	Return on Investment	Net Profit / Net Investment	-	(5,01,497.53)	-	(7,20,973.20)	-	-	Not Applicable	

Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)
Notes to the accounts

45 Compliance with approved Scheme(s) of Arrangements

The company has not entered any scheme of arrangements as approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the disclosure related to the effect of such Scheme of Arrangements is not applicable to the company.

46 Current Assets, Loans and Advances are approximately at the value stated if realized in the ordinary course of business. Provisions for all known liabilities are adequate.

47 The figures for the previous year are regrouped / reclassified wherever necessary to make them comparable with that of the current year. All figures are rounded off nearest Rupee and expressed in Hundred.

The notes referred to above form an integral part of financial statements.

As per our report of even date attached
for S Ramanand Aiyar & Co
Chartered Accountants
Firm registration number : '000990N

Sd/-
Binod C Maharana
Partner
Membership No. 056373

Place: Mumbai
Date: 10/04/2024

for and on behalf of the Board of Directors of
Markobenz Ventures Limited (Formerly Known as Evergreen Textiles Limited)

Sd/-	Sd/-
(CHIRAG KANAIYALAL SHAH)	(HARISH SHARMA)
Director	CFO
DIN: 09654969	

Sd/-
PANKAJ TULSIYANI:
Company Secretary