

Date: 06.09.2024

To
The Secretary,
Listing Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: -Submission of Annual Report for the Financial Year – 2023-24

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

Ref: Scrip ID: 522171

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing here with, Annual Report of the Company along with Notice of 47th Annual General Meeting of the Company for the Financial Year 2023-24.

This is for your information and records.

Thanking you.

For TMT (India) Limited

Tumbalamgooty Veera Prasad
Managing Director
(DIN: 01557951)

47th
ANNUAL REPORT
2023-24



TMT (India) Limited



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CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|--|-------------------------|
| • Mr. Tumbalam Gooty Veera Prasad | Managing Director |
| • Mr. Venu Krishna Kishore Babu Pasam | Wholetime Director |
| • Mr. Bhim Shankaram Kanda | Non Executive Director |
| • Mr. Bondili Bala Prasad Singh | Independent Director |
| • Mrs. Sunitha Markonda | Independent Director |
| • Mr. Ambati Venkata Ramana Murthy | Chief Financial Officer |
| • Mr. Mahipal Reddy Saddi | Independent Director |
| • Mr. Pankaj Kumar Rawat (upto 30.12.2023) | Company Secretary |
| • Ms. Sonam Jain (From 25.04.2024) | Company Secretary. |

CIN L99999TG1976PLC002002

ISIN INE182E01010

REGISTERED OFFICE A-28, 2nd Floor, Journalist Colony, Road No.70, Jubilee Hills Hyderabad, TG - 500033

LISTED AT The BSE Ltd.

AUDITORS M/s. Sathish Ramdeni & Co
Chartered Accountants
#Flat No. 401, S Choice Residency,
Beside Dena Bank, East Maredpally,
Secunderabad - 500 026, Telangana.

REGISTRARS & SHARE TRANSFER AGENTS M/s. Venture Capital and Corporate Investments Private Limited
Door No. 4-50/P-II/57/4 & 5th Floors,
Plot No. 57, Jayabheri Enclave,
Phase II, Gachibowli, Seri Lingampally,
Hyderabad - 500 032, Telangana.

BANKERS

- Axis Bank Limited, CTO Extn. Counter, Nampally, Hyderabad.
- HDFC Bank, Ameerpet Branch, Hyderabad



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 47th ANNUAL GENERAL MEETING OF THE MEMBERS OF TMT (INDIA) LIMITED WILL BE HELD ON MONDAY, THE 30TH OF SEPTEMBER, 2024 AT 3.00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-28, 2ND FLOOR, JOURNALIST COLONY, ROAD NO.70, JUBILEE HILLS, HYDERABAD 500033, TELANGANA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2024, the Statement of Profit and Loss Account and Cash Flow Statement for the Financial Year ended on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. Venu Krishna Kishore Babu Pasam (DIN: 06734586) who retires by rotation and upon being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and approve the appointment of Mr. Mahipal Reddy Saddi (DIN: 02103315) as Independent Director:

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

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, ("Act") 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), read the Articles of Association of the Company, Mr. Mahipal Reddy Saddi (DIN: 02103315), who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General meeting, be and is hereby appointed as Independent Director of the Company for a period of 5 years effective from 14th August, 2024, whose period of office shall not be liable to determine by retirement of directors by rotation."

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

Sd/-

**T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

Place : Hyderabad
Date : 14.08.2024



NOTES FOR MEMBERS:

- (1) Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and such a proxy need not be a Member of the Company. A proxy shall not vote except on a poll. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. A person cannot act as proxy for more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company
- (2) The Register of Members and Transfer Books of the Company will be closed from Tuesday, the 24th of September, 2024 to Monday, the 30th of September, 2024 (both days inclusive).
- (3) Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
- (4) Members are requested to quote their Registered Folio No/ Client ID on all correspondence with the Company;
- (5) Members are requested to send all communication relating to shares to the Company's Registered Office situated at A-28, 2nd Floor, Journalist Colony, Road No. 70, Jubilee Hills, Hyderabad - 500 033, Telangana.
- (6) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Share Transfer Agents of the Company namely M/s. Venture Capital and Corporate Investments Private Limited having its Office at 12-10-167, Bharat Nagar, Hyderabad - 500 018 quoting their folio Numbers;
- (7) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified;

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank details by every participant in securities market. Members holding shares in electronic and physical form are, therefore, requested to submit the PAN and Bank details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank details to the Registrar and Share Transfer Agents of the Company namely M/s. Venture Capital and Corporate Investments Private Limited having its Office at Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally, Hyderabad - 500 032, Telangana quoting their folio Numbers;

- (8) Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares;
- (9) The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully



- support the Ministry's green initiative. Accordingly, the Members are requested to inform their e-mail addresses to the Company at its Registered Office;
- (10) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
 - (11) In case of joint holders attending the meeting, 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;
 - (12) SEBI has decided that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
 - (13) All the documents referred to in the Notice will be available to the Members at the Registered Office of the Company between 10.30 A.M to 12.30 PM on all working days from the date hereof up to the date of the Meeting;
 - (14) Members may also note that the Notice of the 47th Annual General Meeting and the Annual Report for 2023-24 will also be available on the Company's website at www.tmtindia.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 10:30 A.M to 12:30 P.M on all working days till date of AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the Members may also send requests to the Company's email id: cstmtindia@gmail.com;
 - (15) Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting;
 - (16) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on their behalf at the meeting;
 - (17) As per the provisions of the Companies Act, 2013 facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Company.
 - (18) Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2023-24 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: cstmtindia@gmail.com.
19. Members are requested to:-
- (a) intimate to RTA, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;



- (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
- (c) quote their folio numbers/Client ID/DP ID in all correspondence;
- (d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and
- (e) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and RTA/ Company, in case of Shares held in physical form, as directed by SEBI.

CDSL e-Voting System – For e-voting

- a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on Resolutions proposed to be considered at the 47th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the 47th Annual General Meeting (AGM) ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the 47th Annual General Meeting (AGM) may also attend the 47th Annual General Meeting (AGM) but shall not be entitled to cast their vote again.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING

- (i) The voting period begins on Friday, 27th of September, 2024 at 09:00 A.M and ends on Sunday, 29th of September 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility



to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
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.

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

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

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



- (vi). After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;



cstmtindia@gmail.com designated email address by company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

24. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Monday, the 23rd of September, 2024.
25. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM after the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be submitted within two working days from the conclusion of AGM to stock exchange and will be placed on the website of the Company www.tmtindia.in and on the website of CDSL www.cdslindia.com.

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

**Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

Place : Hyderabad
Date : 14.08.2024



**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT
TO SECTION 102 OF THE COMPANIES ACT, 2013:**

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Mahipal Reddy Saddi was appointed as Additional Director on the Board of the Company with effect from 14th August, 2024 to hold office upto the date of the ensuing Annual General Meeting.

Mr. Mahipal Reddy Saddi is a member of Institute of Company Secretaries of India with more than 30 years of rich and varied experience. His expertise spans corporate law, Compliances including IPOs, Mergers & Acquisitions, Transaction Legal, financial management, managing board meetings, maintaining statutory records and ensuring adherence to regulatory frameworks. He is adept at navigating complex legal and regulatory landscapes, providing strategic guidance to senior management, and facilitating seamless communication between stakeholders. His background includes handling corporate filings, advising on company law matters, and implementing effective corporate governance policies to support organizational growth and sustainability.

As per the provisions of Section 152 of Companies Act, 2013, approval of shareholders is required for appointment of Independent Director by way of passing an Ordinary Resolution. Hence, the resolution is put up for shareholder's approval

None of the directors, KMPs or their relatives are interested financially or otherwise for the item No. 3 of the accompanying notice.

**ADDITIONAL INFORMATION****Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment and*****(Pursuant to Regulation 36(3) SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015)***

Name of the Director	Mr. Venu Krishna Kishore Babu Pasam	Mr. Mahipal Reddy Saddi
Date of Birth	13/08/1965	05/04/1965
Date of Appointment on the Board	10/06/2020	14/08/2024
Qualification, Experience & Expertise	<p>Mr. Venu Krishna Kishore Babu Pasam, is a post graduate in law from Nagarjuna University and has PG Diploma in Industrial Relations and Personnel Management from Osmania University. He was a practicing advocate for 4 years before the Hon'ble High Court of AP, Industrial Tribunals and Labour Courts at Hyderabad and has 25+ years of extensive corporate experience in Service, Engineering, Telecom, Infrastructure, Real estate, Sports and Entertainment sectors. He worked with corporate giants like Reliance, GMR, TATA group of companies at various levels and has varied experience in Contract Management and handling corporate legal affairs with a proven ability to work cross jurisdictionally functionally and multi-providing comprehensive compliance and legal support whilst responding to a rapidly developing regulatory landscape.</p> <p>He has deep understanding and awareness of the business and commercial impact of legal and regulatory requirements, has extensive experience of negotiating a broad range of commercial contracts with a proven record of accomplishment of managing complex legal issues and valued for his strategic approach and business focused advice, whether in times of growth or during more challenging periods.</p>	<p>Mr. Mahipal Reddy Saddi is a member of Institute of Company Secretaries of India with more than 30 years of rich and varied experience. His expertise spans corporate law, Compliances including IPOs, Mergers & Acquisitions, Transaction Legal, financial management, managing board meetings, maintaining statutory records and ensuring adherence to regulatory frameworks. He is adept at navigating complex legal and regulatory landscapes, providing strategic guidance to senior management, and facilitating seamless communication between stakeholders. His background includes handling corporate filings, advising on company law matters, and implementing effective corporate governance policies to support organizational growth and sustainability.</p>
Directorship in other companies (Excluding private limited companies, foreign companies and section 8 Companies)	NIL	NIL

TMT (India) Limited
47th Annual Report for the year 2023-24



Shareholding	192240 (3.88%)	NIL
Disclosures of relationship with other directors	NA	NA

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

Place : Hyderabad
Date : 14.08.2024

**Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

**DIRECTORS' REPORT**

Your Directors hereby present the 47th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS:

The financial highlights for the current year in comparison to the previous year are as under:

PARTICULARS	Amount in Lakhs	
	Current Year 2023-24	Previous year 2022-23
Total Revenue	4.17	1.03
Total Expenditure (before Financial Charges, Depreciation and Taxation)	37.14	81.04
Profit before Financial Charges, Depreciation and Taxation	(32.97)	(81.04)
Less: Depreciation	0.064	0.064
Less: Financial Charges	1.28	0.017
Profit Before Tax	(34.32)	(169.40)
Less: Provision for Tax & Deferred Tax	-	-
Profit After Tax	(34.32)	(169.40)
Net Loss/profit carried to Balance Sheet	(34.32)	(169.40)

During the financial year 2023-24, the Company has reported a total income of Rs. 4.17 Lakhs as compared to Rs. 1.03 Lakhs in the previous year resulting in a Loss of Rs. (34.32) Lakhs compared to Rs. (169.40) Lakhs in the previous year.

2. CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business of the Company. Based on the experience gained, the Company has explored various avenues such as supply of designs, drawings and trading operations of Garcinia, Curcumin and essential oils. During the year supply of designs and drawings activities including Civil construction works have been carried on by the Company.

3. DIVIDEND:

In view of the accumulated losses, your Directors did not recommend any dividend for the financial year ended 31st of March, 2024.

4. TRANSFER TO RESERVES

Your Company did not transfer any amount to reserves during the period under review.

5. EXTRACT OF ANNUAL RETURN:

Copy of the Annual Return is available on the website of the Company at www.tmtindia.in.



6. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

The following changes took place during the year:

● **Re-appointment of Mr. Venu Krishna Kishore Babu Pasam as Whole Time Director of the Company:**

During the Financial Year 2023-2024, Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee have reappointed Mr. Venu Krishna Kishore Babu Pasam (DIN: 06734586) as whole Time Director of the Company with effect from 1st of June, 2023 for a period of three (3) years at their meeting held on 30th of May, 2023 and the said reappointment was approved by members of the Company at their Annual General Meeting held on 30th of September, 2023.

Except the above changes, there are no changes in the office of Directors or in the office of Key Managerial Personnel during the reporting period stated.

Further post Closure of Financial Year, following changes took place in the office of Directors and Key Managerial Personnel in the Company:

● **" Appointment of Ms. Sonam Jain as the company secretary and compliance officer of the Company:**

Further post closure of the Financial year, Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee have appointed Ms. Sonam Jain as Company secretary and compliance officer of the Company with effect from 25th April, 2024 at their meeting held on 25th April, 2024.

● **" Appointment of Mr. Mahipal Reddy Saddi (DIN: 02103315) as independent director of the Company:**

Further post closure of the Financial year, Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee have appointed Mr. Mahipal Reddy Saddi (DIN: 02103315) as Independent Director of the Company for a period of 5 years with effect from 14th August, 2024 subject to approval of shareholders of the Company and accordingly resolution proposing approval of shareholders is included along with the notice convening the Annual General Meeting.

The details of various committees of the Board are given as **Annexure - I** and forms part of this report.

7. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS.

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors and Senior Management personnel and fixes their remuneration. The detailed Nomination and Remuneration Policy is displayed on the Company's website viz. www.tmtindia.in.

8. COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

This Company does not have any Subsidiaries, Associates or Joint Ventures.

9. FIXED DEPOSITS:

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

**10. STATUTORY AUDITORS:**

M/s. Satish Ramdeni & Co., (FRN: 015229S), Chartered Accountants, Hyderabad were appointed as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of 46th Annual General Meeting till the conclusion of 51th Annual General Meeting of the Company. Further Satish Ramdeni & Co., (FRN: 015229S), Chartered Accountants have confirmed their eligibility to continue as Statutory Auditors of the Company for the FY 2024-25.

The Independent Auditors report given by M/s. Satish Ramdeni & Co., (FRN: 015229S), Chartered Accountants, Statutory Auditors of the Company on the Financial Statements of the Company does not contain any qualification, reservation or adverse remark.

11. REPORTING OF FRAUDS.

During the year under review, there was no instance of fraud, which required the Statutory Auditors to report to the Audit Committee and /or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

12. INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee have appointed M/s. Sateesh & Associates, Chartered Accountants, Hyderabad, as the Internal Auditors for Financial Year 2024-25.

13. SECRETARIAL AUDIT:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. P. S. Rao & Associates, Practicing Company Secretaries, Hyderabad to conduct Secretarial Audit for the Financial Year 2023-24. The Secretarial Audit Report, pursuant to Section 204 (1) of the Companies Act, 2013, for the Financial Year ended 31st of March 2024, is given in **Annexure- II** attached hereto and forms part of this Report.

Reply to qualification in Secretarial Audit Report:

- The Company appointed Company Secretary as the Compliance Officer of the Company after delay of 25 days from date of resignation of Existing Company Secretary, which is violation of Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

The Company couldn't get an eligible candidate to appoint as compliance officer of the company and hence the delay. However, after the closure of financial year, Company has appointed Ms. Sonam Jain as Company Secretary and compliance officer of the company with effect from 25th April, 2024.

14. MEETINGS OF BOARD OF DIRECTORS

The number of Board meetings held during the period from 01st of April, 2023 to 31st of March, 2024 were 04 (four) and the gap did not exceed 120 days.

30.05.2023	14.08.2023	14.11.2023	13.02.2024
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15. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 of the Companies Act, 2013 which have been relied on by the Company and were placed at the first Board Meeting of the financial year.

The details of familiarization programme imparted to independent Directors is available at www.tmtindia.in

Meeting of Independent Directors

During the year under review, the Independent Directors met on 13th February, 2024 inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees, Security provided and Investments made during the Financial Year ended 31st March, 2024 is given in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and the same is provided in the notes to financial statements.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts or arrangements with related parties as specified in Section 188 (1) of the Act during the Financial Year 2023-24, except the transactions in the ordinary course of business and at arm's-length basis.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating Management, your Directors make the following statement and confirm that

- (i) in the preparation of Annual Accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year the loss of the Company for that period
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.



- (iv) the Directors have prepared the annual accounts on a going concern basis.
- (v) the Directors had laid down Internal Financial controls to be followed by the Company and that such internal financial Controls are adequate and were operating efficiently.
- (vi) 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.

19. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

20. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY

The Company has risk management mechanism in place which mitigates the risk at appropriate situations and there are no elements of risk, which in the opinion of Board of Directors may threaten the existence of the Company.

21. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under review, the Company has not filed any application or no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

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

During the year under review, the Company has not made any one-time settlement while taking any loans from the Banks or Financial Institutions.

23. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for Directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The details of the Whistle Blower Policy & Vigil Mechanism and other policies of the Company are posted on the website of the Company www.tmtindia.in.

24. PERFORMANCE EVALUATION:

As mandated under the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual performance evaluation of the Directors individually vis-à-vis the Board and its committees have been carried out.



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 judgments, 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 Directors expressed their satisfaction with the evaluation process.

25. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required by section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as **Annexure -III** and forms part of this report.

26. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is herewith annexed as **Annexure-IV** to this report.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, a report on Management Discussion & Analysis is herewith annexed as **Annexure -V** to this report.

28. CORPORATE GOVERNANCE:

The Corporate Governance is not applicable to the Company as per SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and as such this disclosure is not applicable.

29. ELECTRONIC CONNECTIVITY WITH DESIGNATED DEPOSITORY:

The Company has electronic connectivity with the depository i.e., NSDL & CDSL and the ISIN of the Company is **INE182E01010**. The members are requested to avail the facility and lodge their shares for Demat.

30. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired and used economically.

**31. DETAILS ABOUT THE CORPORATE SOCIAL RESPONSIBILITY POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY:**

The Company does not meet the Criteria as specified in Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

33. MAINTENANCE OF COST RECORDS:

Company is not required to maintain cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed of: Nil

35. INSIDER TRADING REGULATIONS:

The Company has adopted an 'Code of Conduct to Regulate, Monitor and Report Trading by Insiders' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)' in compliance with the SEBI (PIT) Amendment Regulations, 2018. This Code is displayed on the Company's website viz. www.tmtindia.in.

36. ACKNOWLEDGEMENTS:

Your directors acknowledge the continued support from regulatory, government authorities, Bankers, staff and all the stake holders for their support and cooperation.

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

Sd/-

**T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

Place : Hyderabad
Date : 14.08.2024



Annexure-I

COMMITTEES OF DIRECTORS

a. AUDIT COMMITTEE :

Brief description of terms of reference:

The Committee comprises of 1 Non- Executive and 2 Independent Directors and has been formed to monitor and provide effective supervision of the financial control and reporting process. The terms of reference of the Committee covers the matters specified for Audit Committee as per Section 177 of the Companies Act, 2013. This inter-alia, include review of the financial reporting process, internal audit process, adequacy of internal control systems, management audit and risk management policies and also recommendation and appointment of the statutory auditors and their remuneration.

Composition:

S.No.	Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
1.	Bondili Bala Prasad Singh	Chairman	4	4
2.	Sunitha Markonda	Member	4	4
3.	Bhim Shankaram Kanda	Member	4	4

The Chairman of the Audit Committee also attended the last Annual General Meeting of the Company. The Audit Committee meetings were held during the year under review on the following dates:

30.05.2023	14.08.2023	14.11.2023	13.02.2024
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The necessary quorum was present at all the meetings.

Terms of reference

The terms of reference of the Audit Committee are as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

The terms of reference of the Audit Committee are as under:

- Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the annual financial statements 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 finding.



- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements.
- Management Discussion and Analysis of financial conditions and results of operations.
- Review of Statement of significant related party transactions submitted by the management.
- Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
- Review of internal audit reports relating to internal control weaknesses.
- Review of appointment, removal and terms of remuneration of the Internal Auditor.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Review of the financial statements of subsidiary Companies.
- Review and monitor the auditor's independence, 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 necessary.
- Evaluation of internal financial controls and risk management systems.
- To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.
- 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.
- 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 risk management policies, practices and 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 concerns.
- To review the functioning of the Whistle Blower Mechanism
- Approval of appointment / reappointment, remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate



- Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee. The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

b. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been formed in compliance of Section 178 of the Companies Act, 2013 comprising of 2 Independent Directors and 1 Non-Executive Director.

The terms of reference of the Nomination and Remuneration Committee are as under:

- 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.
- Formulation of criteria for evaluation of Independent Directors and the Board. Devising a policy on Board diversity.
- 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 the reappointment and removal.
- To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions, etc.
- Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- Payment / revision of remuneration payable to Managerial Personnel.
- While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
- The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
- Any other functions / powers / duties as may be entrusted by the Board from time to time.

S.No.	Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
1.	Bondili Bala Prasad Singh	Chairman	2	2
2.	Sunitha Markonda	Member	2	2
3.	Bhim Shankaram Kanda	Member	2	2

The Nomination and Remuneration Committee met two (2) times on 30.05.2023 and 13.02.2024 in the Financial Year 2023-24.

**c. SHAREHOLDERS/ INVESTORS GRIEVANCE REDRESSAL COMMITTEE**

The composition of the Stakeholders Relationship Committee is as under:

Name of the Director	Nature of Directorship
Bondili Bala Prasad Singh	Chairman
Sunitha Markonda	Member
Bhim Shankaram Kanda	Member

The Committee reviews the security transfers / transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

In accordance with SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 the Board has authorized the Compliance Officer, to approve share transfers / transmissions and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

There were no complaints pending for redressal during the year under review.

Terms of reference

The terms of reference of the Stakeholders Relationship Committee are as under:

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

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

**Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

Place : Hyderabad
Date : 14.08.2024



Form No. MR-3
SECRETARIAL AUDIT REPORT

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

For The Financial Year Ended 31st March, 2024

To,
The Members,
TMT (India) Limited,
A-28, 2nd Floor, Journalist Colony,
Road No.70, Jubilee Hills,
Hyderabad, Telangana.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S TMT (INDIA) LIMITED**, (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 has 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:

1. 1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 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 following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-
 - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021



- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018;
 - (d) 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;
 - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
3. We have also examined compliance with the applicable Listing Regulations entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Company appointed Company Secretary as the Compliance Officer of the Company after delay of 25 days from date of resignation of Existing Company Secretary, which is violation of Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that

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

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

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

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

We further report that during the year under report, the Company has not undertaken any 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 viz.

**For P.S. Rao & Associates
Company Secretaries**

**Sd/-
Mohit Gurjar
Company Secretary**

C.P. No.: 18644

UDIN: A020557F000978151

Date: 14.08.2024

Place: Hyderabad



'ANNEXURE A'

To,
The Members,
TMT (India) Limited
Hyderabad

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

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

Sd/-
Mohit Gurjar
Company Secretary
C.P. No.: 18644
UDIN: A020557F000978151

Date: 14.08.2024
Place: Hyderabad



Annexure – III

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

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required by section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as below.

A. CONSERVATION OF ENERGY:

i. The steps taken or impact on conservation of energy:

The operations of the Company are not power intensive. However, it is very careful in using the power to reduce the cost of maintenance and conserve the resources.

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

As the Company is not a power intensive Company, there are no requirements for utilizing of alternate sources of energy.

iii. The capital investment on energy conservation equipments:

The Company has not made any additional investments and has not proposed any amount for reduction of consumption of energy.

B. TECHNOLOGY ABSORPTION:

- | | | |
|--|---|--|
| (i) the efforts made towards technology absorption | : | NIL |
| (ii) the benefits derived like product improvement, cost reduction, Product development or import substitution | : | NIL |
| (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: | | |
| (a) the details of technology imported | : | No technology imported during the last 3 years |
| (b) the year of import | : | NA |
| (c) whether the technology been fully absorbed | : | NA |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | : | NA |
| (iv) the expenditure incurred on Research and Development | : | NIL |



C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Activities relating to exports and initiatives taken to increase export products, services and export plans

Foreign Exchange earnings and outgo: (on receipts and payments basis)

Particulars	2023-24	(Rs. In Lacs)
		2022-23
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

BY THE ORDER OF THE BOARD
For TMT (India) Limited

Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)

Place : Hyderabad
Date : 14.08.2024

**REPORT ON MANAGERIAL REMUNERATION**

As per Section 197 of the Companies Act 2013
Read with Rule 5 of The Companies (Appointment and Remuneration
of Managerial Personnel) Rules, 2014

Details pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) i. **The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2023-24, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:**

Name of the Director/ Key Manga	Remuneration of Director KMP for the financial year 2023-24 (Rs.in Lakhs)	% increase in Remuneration in the Financial year 2023-24	Ratio of remuneration of each Director/to median remuneration of employees
Tumbalamgooty Veera Prasad	NIL	NIL	NA
Venu Krishna Kishore Babu Pasam	6.00	NIL	1
Ambati Venkata Ramana Murthy	11.10	75.14%	1.85
Pankaj Kumar Rawat	2.40	NIL	0.4

The Managing Director of the Company does not draw any remuneration from the Company

- ii) **The percentage increase in the median remuneration of employees in the financial year: NIL**
- iii) **The number of permanent employees on the rolls of Company as at 31st of March, 2024: 4**
- iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL**
- v) **The Company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.**



vi. Statement of Particulars of Employees Pursuant to Provisions of Rule 5(2) of Section 197(12) of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

There are no employees who are in receipt of remuneration more than Rs. One Crore and Two Lakh per annum or Rs. Eight Lakhs and Fifty Thousand per month.

BY THE ORDER OF THE BOARD
For TMT (India) Limited

Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)

Place : Hyderabad
Date : 14.08.2024



MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and other statutory requirements. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions and reasonably present our state of affairs, profits and cash flows for the year.

INDIAN ECONOMY:

World Economy: According to the IMF report, global growth is projected to be in line with the April 2024 World Economic Outlook (WEO) forecast, at 3.2 percent in 2024 and 3.3 percent in 2025, after bottoming out at 2.3% at the end of 2022.

The IMF on 20th August projected a growth rate of 6.8% for India in 2024/25, which is a 0.3 percentage point upward revision compared with the January projection.

"Growth in India is projected at 6.8% in 2024/25, a 0.3 percentage point upward revision compared with the January projection," it said in its latest update of the World Economic Outlook.

While the forecast for 2024/25 is modestly higher than predicted in the January 2024 World Economic Outlook (WEO), it remains weak by historical standards.

The projected moderation in India's growth rate from 7.8% last fiscal year was due to a tightening in monetary and fiscal policy, necessary to bring inflation down, IMF economist Daniel Leigh said at a press briefing on Tuesday to release the report. Inflation was projected to be 4.6% this year and 4.2% next year, Mr. Leigh added.

The growth projections could be higher than expected due to strengthening private demand, he added.

"Also, an upside comes from the potential for reforms that would liberalize foreign investment and really boost exports and boost jobs and labour force participation,"

The IMF has maintained its FY25 forecast for India at 4.6%, with a further decrease to 4.2% in FY26. The Reserve Bank of India anticipates inflation to drop to 4.5% in the current fiscal year.

Krishna Srinivasan, Director of the Asia and Pacific Department at the IMF, stated. "In China and India, we expect investment to contribute disproportionately to growth- much of it public, especially in India."

The IMF has revised its growth forecast for India upward from its January projections of 6.5% to 6.8%.

Regarding inflation, the IMF anticipates a more favorable situation for emerging markets, where inflation is already at or near the target. The report stated, "Core inflation is largely expected to remain contained.

As for headline inflation, several economies may experience further reductions due to lower energy prices while in others food prices pressures__ especially for rice __ may slow headline disinflation."

The IMF has maintained its FY25 forecast for India at 4.6%, with a further decrease to 4.2% in FY26. The Reserve Bank of India anticipates inflation to drop to 4.5% in the current fiscal year.

Source: <https://timesofindia.indiatimes.com>



GLOBAL ECONOMY:

Global economic activity is experiencing a broad-based and sharper-than-expected slowdown, with inflation higher than seen in several decades. Growth in India is projected to reach 6.2 per cent in 2024, slightly lower than the 6.3 per cent estimate for 2023, amid robust domestic demand and strong growth in the manufacturing and services sectors," the report said.

India's GDP is projected to increase to 6.6 per cent in 2025. The report notes that economic growth in India is projected to remain "strong" at 6.2 per cent this year mainly supported by resilient private consumption and strong public investment.

"Indian economy again outperformed its peers, not just this year but the last few years," Chief of the Global Economic Division Monitoring Branch, Economic Analysis and Policy Division (UN DESA) Hamid Rashid told reporters.

He said that India's economic growth has consistently remained over six per cent and "we believe this will continue in 2024 and 2025 as well." Consumer price inflation in India is expected to decelerate from 5.7 per cent in 2023 to 4.5 per cent in 2024, staying within the two to six per cent medium-term inflation target range set by the Central Bank.

"The risk of a surge in inflation in the coming months cannot be ruled out, however, as potential increases in commodity prices and the adverse impact of climate events on food prices could disrupt the pace of disinflation," the report said.

The report also noted that the Reserve Bank of India has been cautious about opening the country's financial markets and has been implementing appropriate risk management systems. The UN said global economic growth is projected to slow from an estimated 2.7 per cent in 2023 to 2.4 per cent in 2024, trending below the pre-pandemic growth rate of three per cent.

This latest forecast comes on the heels of global economic performance exceeding expectations in 2023. However, last year's stronger-than-expected GDP growth masked short-term risks and structural vulnerabilities, it said.

The better-than-expected performance for 2023 is chiefly driven by several large economies, notably the US but also Brazil, India and Mexico, Mukherjee told reporters.

Source: <https://timesofindia.indiatimes.com>

OPERATIONS:

The Operations of the Company are at minimal scales and the management is actively working towards bagging new orders for execution and is evaluating all the possibilities of bringing back the glory of the Company with good order book and generation of sizable revenues.

FUTURE OUTLOOK:

The management is successful in scouting for new orders and markets. In the coming years, the management will strive to identify and produce distinct varieties of products to cater to the needs of overseas markets.

OPPORTUNITIES & THREATS

Strength: Huge demand for natural agro products produced in India in foreign countries, providing high export potential.

Weakness: The necessity of any product is mostly unpredictable and in this connection needs to be purchased in bulk quantity whenever it is available, requiring heavy capital investments in stocks.



Opportunities: We are a historical Company having vast amount of experience which will enable us to execute any orders received by the Company.

Threats: The business of the Company is exposed to normal industry threats.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interests of the Company are safeguarded; checks and balances are in place to determine the accuracy and reliability of accounting data. The Company has a well-defined organization structure with clear functional authority, limits for approval of all transactions. The Company has a strong reporting system, which evaluates and forewarns the management on issues related to compliance. Company updates its internal control system from time to time, enabling it to monitor employee adherence to internal procedures and external regulatory guidelines.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(Rs. in Lakhs)

Particulars	2023-24	2022-23
Total Income	4.17	1.03
Total Expenses	38.48	81.12
Profit Before Taxation	(34.32)	(169.40)
Profit after Tax	(34.32)	(169.40)
Earnings per Equity share - Basic & Diluted	(0.69)	(3.42)

KEY FINANCIAL RATIOS:

S. No	Particulars	2023-24	2022-23	Change as a %	Reason for change
1.	Current Asset Ratio	1.20	1.20	NA	NA
2.	Debt Equity Ratio	(1.08)	(1.10)	-1.87	Company Debt ratio is in ideal position and it less depends on outside debt funds
3.	Debt Service Coverage Ratio	(0.05)	(0.28)	-80.84	Due to minimal operational transactions Net operating income is low for debt
4.	Return on Equity Ratio	0.06	0.30	-81.17	Due to minimal operational transactions Net operating income is low for share equity
5.	Inventory Turnover Ratio	0.00	0.00	NA	NA
6.	Trade Receivable Turnover Ratio	0.45	0.00	NA	NA
7.	Trade Payable Turnover Ratio	0.00	0.00	NA	NA



8.	Net Capital Turnover Ratio	0.91	0.00	NA	NA
9.	Net Profit Ratio	(1107.14)	0.00	NA	NA
10	Return on Capital Employed	(0.74)	(3.09)	-76.16	Due to minimal operational transactions EBIT is very low
11	Return on Investment	(0.17)	0.24	-169.12	Due to decrease in the Market Value share price of Investments, ROI also decreased with compared to Previous year ROI

PERSONNEL:

Human wealth is the ultimate wealth for any industry. The Company recognizes this fact and understands that employees are one of the most important sources for sustained growth of any business. Quality personnel delivering their optimum potential for the organization is the key differentiator. The Company maintained good relations with its employees and there was no unrest in the Company at any point of time.

Industrial relations in the organization continued to be cordial and progressive.

HEALTH AND SAFETY:

The Company places considerable emphasis on health and safety throughout its operation and displays commitment to ensure the high standards being maintained in compliance with applicable laws and regulations.

FORWARD LOOKING / CAUTIONARY STATEMENT:

Certain statements in the Management Discussion & Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future event, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting domestic demand supply conditions, finish goods prices, changes in Government Regulations and Tax regime etc. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of subsequent developments, information or events.

BY THE ORDER OF THE BOARD
For TMT (India) Limited

Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)

Place : Hyderabad
 Date : 14.08.2024



DECLARATION OF COMPLIANCE OF CODE OF CONDUCT:

TMT (India) Limited has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I hereby certify that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2023-24.

**BY THE ORDER OF THE BOARD
For TMT (India) Limited**

**Sd/-
T G Veera Prasad
Chairman & Managing Director
(DIN: 01557951)**

Place : Hyderabad
Date : 14.08.2024



INDEPENDENT AUDITORS' REPORT

To
The Members of
TMT (India) Limited
Hyderabad

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

I have audited the accompanying standalone financial statements of **TMT (INDIA) LIMITED**, ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone financial statements").

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

Basis for Opinion

I conducted my audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). My responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined the matters described below to be the key audit matters to be communicated in my report.

S.No.	Key Audit Matters	Auditor's response
1.	<p>Revenue Recognition Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers".</p>	<p>I have assessed the Company's process to identify the impact of Adoption of the new revenue accounting standard. My audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period.</p>



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report and Corporate Governance Report, but does not include the Standalone Financial Statements and my auditor's report thereon.

My opinion on the Standalone Financial Statements does not cover the other information and I do not express any form of assurance, conclusion thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on my audit I report, that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.



- d) In my opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure -A". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In my opinion and to the best of my information and according to the explanations given to us, the managerial remuneration paid by the Company during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company does not have any pending litigations which would impact its financial positions in its standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Act.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused



me 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.

- v. As stated in Notes to the standalone financial statements
- (a) The Company has neither declared nor paid any dividend during the year. Hence reporting under this clause is not applicable.
- vi. Based on my examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of my audit I did not come across any instance of the audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, I give in "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SATHISH RAMDENI & Co.
CHARTERED ACCOUNTANTS,
Firm Regn. No.015229S

Sd/-
(R. SATHISH)
PROPRIETOR
Membership No.234854
UDIN: 24234854BKEGKE4680

Place : SECUNDERABAD
Date : 30.05.2024

**"ANNEXURE - A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

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

I have audited the internal financial controls over financial reporting of M/s. TMT (INDIA) LIMITED ("the Company") as of 31 March 2024 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my 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 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SATHISH RAMDENI & Co.
CHARTERED ACCOUNTANTS,
Firm Regn. No.015229S

Sd/-
(R. SATHISH)
PROPRIETOR
Membership No.234854
UDIN: 24234854BKEGKE4680

Place : SECUNDERABAD
Date : 30.05.2024

**"ANNEXURE - B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements, of my report of even date)

To the best of my information and according to the explanations provided to me by the Company and the books of account and records examined by me in the normal course of audit, I state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The fixed assets of the company have been physically verified by the management during the year as per a programme of verification, which in my opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to me, no material discrepancies were noticed on such verification.
 - (c) Based on my examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, I report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii.
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in my opinion, the coverage and procedure of such verification by the management is appropriate. As informed to me, the inventory does not have any net realisable value and written off in books of account
 - (b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii) (b) of the Order is not applicable.
- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (a) of the Order is not applicable.
 - (b) In my opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.



(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013, with respect to loans, investments, guarantees and security made during the year.

(v) In my opinion and according to the information and explanations given to me, The Company has not accepted any deposit during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been prescribed by the Central Government under subsection (1) of section 148 of the Companies Act for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.

vii. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, GST, Cess and other material statutory dues as applicable to it.

According to the information and explanations given to me, no undisputed amounts payable in respect of income tax, service tax, sales tax, customs duty, excise duty, GST and Cess were in arrears, wherever applicable, as at 31st March, 2024 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to me, there are no dues of sales tax, income tax, customs duty, service tax, excise duty, GST and Cess which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The company has not taken any loans or other borrowings from financial institutions, banks and government. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.



- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) I have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of my audit procedures
- xii. In my opinion and according to the information and explanations given to me, the company is not a nidhi company. Accordingly, paragraph 3 (xii) is not applicable.
- xiii. According to the information and explanations given to me and based on my examination of the records of the company, transactions with related parties are in compliance with section 177 and 188 of the Companies Act.
- xiv. (a) In my opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) I have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of my audit procedures.
- xv. In my opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In my opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In my opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by my audit and the immediately preceding financial year as below.

PARTICULARS	FY 2023-24	FY 2022-23
Cash loss incurred (Amount in INR thousands)	(3425.09)	(16933.13)



- xviii. There has been a casual vacancy due to resignation of the statutory auditors of the Company during the year. There were no objections, issues or concerns raised by the outgoing auditor.
- xix. 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 and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

For SATHISH RAMDENI & Co.
CHARTERED ACCOUNTANTS,
Firm Regn. No.015229S

Sd/-
(R. SATHISH)
PROPRIETOR

Membership No. 234854
UDIN: 24234854BKEGKE4680

Place : Secunderabad
Date : 30.05.2024



BALANCE SHEET AS AT 31st MARCH, 2024

Amount in Rs. Thousands

P A R T I C U L A R S	Note No.	As per March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	172.22	178.65
(b) Capital work-in-progress		-	-
(c) Financial Assets			
(i) Investments	2	4,056.50	4,882.50
(d) Deferred tax Assets (net)		-	-
(e) Other non-current Assets		-	-
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	3	1,087.43	636.04
(iii) Cash & Cash Equivalents	4	193.01	547.02
(d) Other Current Assets	5	1,301.78	1,326.52
Total		6,810.95	7,570.73
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	49,538.00	49,538.00
(b) Other Equity	7	(1,09,832.02)	(1,05,574.50)
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	64,946.82	61,512.12
(b) Deferred tax liabilities (net)		-	-
(c) Other non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(a) Total outstanding dues of micro and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	9	1,359.98	1,146.69
(b) Other current liabilities	10	798.17	948.42
(c) Provisions			
(d) Current Tax Liabilities		-	-
Total Equity and Liabilities		6,810.95	7,570.73

TMT (India) Limited
47^h Annual Report for the year 2023-24



For Sathish Ramdeni & Co.
Chartered Accountants
Firm Regn. No. 015229S

For and on behalf of the Board of
TMT (India) Limited

Sd/-
Sathish
Partner
M.No.234854
UDIN: 24234854BKEGKE4680

Sd/-
(TG Veera Prasad)
Managing Director
DIN: 01557951

Sd/-
(Venu Krishna Kishore Babu Pasam)
Whole time Director
DIN: 06734586

Sd/-
(Ambati Venkata Ramana Murthy)
CFO

Sd/-
(Sonam Jain)
Company Secretary

Place : Hyderabad
Date : 30.05.2024

TMT (India) Limited

47th Annual Report for the year 2023-24



Statement of Profit and Loss for the year ended March 31, 2024

Amount in Rs. Thousands

PARTICULARS	Note No	As on March 31, 2024	As on March 31, 31.03.2023
Income			
i) Revenue From Operations	11	384.55	-
ii) Other Income	12	32.17	102.91
Total Income (I)		416.72	102.91
Expenses			
i) Cost of material consumed		-	-
ii) Purchase of Stock in Trade		-	-
iii) Changes in inventories of finished goods, stock in trade and work in progress		-	-
iv) Employees' Benefit Expenses	13	1,532.09	1,877.92
v) Finance Cost	14	127.74	1.65
vi) Depreciation & Amortization Expenses	1	6.43	6.43
vii) Other Expenses	15	2,181.98	6,228.04
Total expenses (II)		3,848.24	8,112.39
Profit/(loss) before exceptional items and tax (I-II)		(3,431.52)	(8,009.48)
Exceptional Items-expense/(income)	16	-	8,930.08
Profit/(loss) Before Tax		(3,431.52)	(16,939.56)
Tax Expenses			
- Current Tax		-	-
- Adjustments relating to prior periods		-	-
- Deferred Tax		-	-
Total Tax Expense		-	-
Profit/(loss) for the Year (A)		(3,431.52)	(16,939.56)
Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss:			
- Remeasurements of the defined benefit plans		-	-
- Equity Instruments through other comprehensive income		(826.00)	960.00
- Income Tax effect			
ii) Items that will be reclassified to profit or loss:			
- Debt Instruments through Other Comprehensive Income			
- The effective portion of gains and loss on hedging			
- instruments in a cash flow hedge			
- Income Tax effect			
Total Other Comprehensive Income net of tax (B)		(826.00)	960.00
Total Comprehensive Income for the year (A) + (B)		(4,257.52)	(15,979.56)
Earnings per equity share : Basic & Diluted			

For Sathish Ramdeni & Co.
Chartered Accountants
Firm Regn. No.015229S

Sd/-
Sathish
Partner
M.No.234854
UDIN: 24234854BKEGKE4680

Place : Hyderabad
Date : 30.05.2024

For and on behalf of the Board of
TMT (India) Limited

Sd/-
(TG Veera Prasad)
Managing Director
DIN: 01557951

Sd/-
(Ambati Venkata Ramana Murthy)
CFO

Sd/-
(Venu Krishna Kishore Babu Pasam)
Whole time Director
DIN: 06734586

Sd/-
(Sonam Jain)
Company Secretary



Cash flow statement for the year ended on 31st March, 2024

Amount in Rs. Thousands

PARTICULARS		For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash from operating activities			
Net loss before tax		(3,431.52)	(16,939.56)
Adjustments:			
Add/(Less): Non Operating Items			
Depreciation		6.43	6.43
Interest Received			
Profit on sale of Investments			
Investment Expenses		-	-
Loss on Sale of Tangible Assets		-	-
Provision for Investments		-	-
Operating loss before working capital changes		(3,425.09)	(16,933.14)
Change in Inventories		-	2,073.44
Change in non current assets		-	-
Change in Short term Loans		24.74	10,249.27
Change in trade receivables		(451.40)	293.05
Change in other current assets		-	-
Change in Trade Payables		213.29	(267.16)
Change in other current liabilities		(150.25)	230.84
Cash (used in)/generated from operations		(3,788.71)	(4,353.69)
Income taxes paid		-	-
Net cash (used in) / generated from operating activities	(A)	(3,788.71)	(4,353.69)
B. Cash flows from investing activities:			
Proceeds from sale of Investments - India Reit		-	234.40
Purchases of Tangible assets		-	-
Interest received		-	-
Net cash used in investing activities	(B)	-	234.40
C. Cash flows from financing activities			
Increase / (Decrease) in Borrowings		3,434.70	3,415.26
Subsidy (Karnataka Horticulture)		-	(100.00)
Finance charges paid		-	-
Net cash from financing activities	(C)	3,434.70	3,315.26
Net Increase/decrease in cash and cash equivalents	(A+B+C)	(354.01)	(804.03)
Cash and cash equivalents at the beginning of the year		547.02	1,351.05
Cash and cash equivalents at the end of the year		193.01	547.02

For Sathish Ramdeni & Co.
Chartered Accountants
Firm Regn. No. 015229S

For and on behalf of the Board of
TMT (India) Limited

Sd/-
Sathish
Partner
M.No.234854
UDIN: 24234854BKEGKE4680

Sd/-
(TG Veera Prasad)
Managing Director
DIN: 01557951

Sd/-
(Venu Krishna Kishore Babu Pasam)
Whole time Director
DIN: 06734586

Sd/-
(Ambati Venkata Ramana Murthy)
CFO

Sd/-
(Sonam Jain)
Company Secretary

Place : Hyderabad
Date : 30.05.2024



Statement of Changes in Equity:

A. Equity Share Capital

Balance as on 01.04.2023	Changes due to prior errors	Restated balance as at 01.04.2023	Changes during the year	Balance as on 01.04.2024
49,538.00	-	49,538.00	-	49,538.00
Balance as on 01.04.2022	Changes due to prior errors	Restated balance as at 01.04.2022	Changes during the year	Balance as on 01.04.2023
49,538.00	-	49,538.00	-	49,538.00



(Rs. in thousands)

B. Other Equity as at March 31, 2024

	Reserves and Surplus				Other Comprehensive income	Total
	Securities Premium Reserve	Capital Reserve	State Subsidy	Retained Earnings		
Balance as at April 1, 2023	23,199.14	1,12,032.59	-	(2,45,188.73)	4,382.50	(1,05,574.50)
Profit for the year	-	-	-	(3,431.52)	-	(3,431.52)
Other comprehensive income/(losses)	-	-	-	-	(826.00)	(826.00)
Balance as at 31st March, 2024	23,199.14	1,12,032.59	-	(2,48,620.25)	3,556.50	(1,09,832.02)

(Rs. in thousands)

B. Other Equity as at March 31, 2023

	Reserves and Surplus				Other Comprehensive income	Total
	Securities Premium Reserve	Capital Reserve	State Subsidy	Retained Earnings		
Balance as at April 1, 2022	23,199.14	1,12,032.59	100.00	(2,28,249.17)	3,422.50	(89,494.93)
Profit for the year	-	-	(100.00)	(16,939.56)	-	(17,039.56)
Other comprehensive income/(losses)	-	-	-	-	960.00	960.00
Balance as at 31st March, 2023	23,199.14	1,12,032.59	-	(2,45,188.73)	4,382.50	(1,05,574.50)



1. Ratio Analysis

Sl. No.	Ratio Type	Formula	Ratio
1	Current Asset Ratio	Current Assets/Current Liabilities	1.20
2	Debt Equity Ratio	Short Term Debt+Long Term Debt+ Other Fixed Payments / Share Holders Equity	-1.08
3	Debt Service Coverage Ratio	Net Operating Income / Debt Services	-0.05
4	Return on Equity Ratio	Net Income / AverageShare Holders Equity	0.06
5	Inventory Turnover Ratio	Inventory Turnover Net Sales / Average Inventory at selling price	0.00
6	Trade Receivable Turnover Ratio	Net Credit Sales/Average Account Receivable	0.45
7	Trade Payable Turnover Ratio	Credit Purchase / Average Accounts Payable	0.00
8	Net Capital Turnover Ratio	Net Sales/Net Working Capital	0.91
9	Net Profit Ratio	Earing After Tax * 100 / Net Sales	-1107.14
10	Return on Capital Employed	EBIT / (Equity + Non current liabilities)	-0.74
11	Return on Investment		
	ROI on Equity Investments(Reit)		0.00
	ROI on Equity Investments - Quoted shares		-0.17



NOTE - 2 : NON CURRENT INVESTMENTS

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
<u>Quoted Investments:</u>				
a) 50,000 Equity Shares of Rs.10/- each Fully paid in M/s Sree Rayalaseema Alkalies & Allied Chemicals Ltd	4,882.50		3,922.50	
Add: Revaluation to fair value	(826.00)		960.00	
		4,056.50		4,882.50
Secured, Considered good				
Unsecured, Considered good		4,056.50		4,882.50
Doubtful				

NOTE - 3 : TRADE RECEIVABLES

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Outstanding for a period exceeding six months		1,087.43		636.04
Total		1,087.43		636.04
Notes:				
Particulars of Trade Receivables:				
Debtor Secured- Good		-		-
Debtor Unsecured- Good		1,087.43		636.04
Debtor with significant increase in Credit Risk		-		-
Debtor with Credit Impairment		-		-



Ageing of Trade receivables as on 31.03.2024

Particulars	Outstanding for following periods from due date payment					
	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	451.39	-	-	636.04	0	1,087.43
(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	-	-	-	-	-	-
Less : Loss Allowance						
Total	451.39	-	-	636.04	-	1,087.43

Ageing of Trade receivables as on 31.03.2023

Particulars	Outstanding for following periods from due date payment					
	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	-	636.04	-	-	-	636.04
(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	-	-	-	-	-	-
Less : Loss Allowance						
Total	-	636.04	-	-	-	636.04



NOTE - 4 : CASH & CASH EQUIVALENTS

(Rs. in thousands)

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Balances with Banks:				
- In Current Accounts		124.85		463.86
Cash on hand		68.16		83.16
Total		193.01		547.02

NOTE - 5 : OTHER CURRENT ASSETS

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Prepaid Expenses		20.51		-
Advances for Expenses		59.00		54.55
TDS Receivable		2.37		-
Retention Money Receivable		294.88		294.88
Input GST (Claimed & Unclaimed)		925.01		977.09
		1,301.78		1,326.52
Secured, Considered good		-		-
Unsecured, Considered good		81.89		54.55
Doubtful		-		-

NOTE - 6 : SHARE CAPITAL

Description	Figures at the end of March 31, 2024	Figures at the end of March 31, 2023
Authorised:		
Equity shares		
1,00,00,000 Equity Shares of Rs.10/- each (Previous Year: 1,00,00,000 equity shares of Rs.10/- each)	1,00,000.00	1,00,000.00
Total:	1,00,000.00	1,00,000.00
Issued, Subscribed & Paid up:		
Equity shares		
49,53,800 Equity Shares of Rs.10/- each, fully paid up (Previous year :49,53,800 Equity Shares of Rs. 10/- each, Fully paid up)	49,538.00	49,538.00
Less: Allotment money unpaid	-	-
Total:	49,538.00	49,538.00

TMT (India) Limited

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6b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	No of shares (in thousands)	Amount	No of shares (in thousands)	Amount
Number of shares outstanding at the beginning of the year	4,953.80	49,538.00	4,953.80	49,538.00
Issued/converted during the year	-	-	-	-
Number of shares outstanding at the end of the year	4,953.80	49,538.00	4,953.80	49,538.00

6c) Shares of the Company held by Promoters:

Name of the Promoter	As at March 31, 2024			As at March 31, 2023		
	No of shares (in thousands)	% of Total Shares	% Change During the year	No of shares (in thousands)	% of Total Shares	% Change During the year
TG Naga Aruna Kumari	1,429	28.85	-	1,429	28.85	-
TG Veera Prasad	322	6.50	-	322	6.50	-
Naag Rohit	700	14.13	-	700	14.13	-

6d) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

6e) Shares of the Company held by holding company:

Name of the shareholder	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	No of shares (in thousands)	%	No of shares (in thousands)	%
Nil				

6f) The details of shares in the Company held by each shareholder holding more than 5% shares.

Name of the shareholder	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	% of Shareholding	No. of Shares	% of Shareholding	No. of Shares
TG Naga Aruna Kumari	28.85	1,429.20	28.85	1,429.20
TG Veera Prasad	6.50	321.80	6.50	321.80
Naag Rohit	14.13	700.00	14.13	700.00

6g) In the period of five years immediately preceding 31 March 2022, the Company has neither issued bonus shares, bought back any equity shares nor has not allotted any equity shares as fully paid up without payment being received in cash.

6h) There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment.



- 6i) The Company has not issued any shares for consideration other than cash during the period of five years immediately preceding the last balance sheet date.

7) Other equity

Description		As at 31 st March, 2024	As at 31 st March, 2023
Retained earnings	(i)	(1,36,587.66)	(1,33,156.14)
Other items of other comprehensive income	(ii)	3,556.50	4,382.50
Securities Premium	(ii)	23,199	23,199.14
Total other equity		(1,09,832.02)	(1,05,574.50)

7i) Retained earnings

Description		As at 31 st March, 2024	As at 31 st March, 2023
Opening balance		(1,33,156.14)	1,12,032.59
Net profit for the period		(3,431.52)	(2,45,188.73)
Closing balance		(1,36,587.66)	(1,33,156.14)

7ii) Other items of other comprehensive income

Description		As at 31 st March, 2024	As at 31 st March, 2023
Opening balance		4,382.50	3,422.50
- Equity Instruments through other comprehensive income, Net		(826.00)	960.00
Closing balance		3,556.50	4,382.50

7iii) Securites Premium

Description		As at 31 st March, 2024	As at 31 st March, 2023
Opening balance		23,199.14	23,199.14
Additions During the Year		-	-
Less : Share issue expenses		-	-
Closing balance		23,199.14	23,199.14

Nature and purpose of other equity

(i) Retained earnings:

The cumulative gain or loss arising from the operations which is retained by the Company is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit after tax is transferred from the statement of profit and loss to retained earnings.



NOTE - 8 : LONG TERM BORROWINGS

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Loans from Related Parties				
Unsecured Loans from Related Parties				
TGN Aruna Kumari		37,558.87		34,363.57
TGV Prasad		27,387.95		27,148.55
(Loan From Director and relatives are with no interest)				
Total		64,946.82		61,512.12
Additional Notes:				
Secured				
Unsecured				

NOTE - 9 : TRADE PAYABLES

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Trade Payables				
(a) Total outstanding dues of micro and small enterpriese				
(b) Total outstanding dues of creditors other than micro and small enterpriese		1,359.98		1,146.69
Total:		1,359.98		1,146.69

The trade payables ageing schedule for the years ended as on March 31, 2024 as follows :

Particulars	Outstanding for following periods from due date payment						Total
	Not Due	Less than 6 months	6 months - 1 year	More than 1 year	More than 2 - 3 year	More than 3 Years	
(i) MSME			-	-	-		
(ii) Others				1,146.69	213.29		1,359.98
(iii) Disputed Dues-MSME			-	-	-		
(iv) Disputed Dues-Others			-	-	-		
Total		-	-	1,146.69	213.29	-	1,359.98

The trade payables ageing schedule for the years ended as on March 31, 2023 as follows :

Particulars	Outstanding for following periods from due date payment						Total
	Not Due	Less than 6 months	6 months - 1 year	More than 1 year	More than 2 - 3 year	More than 3 Years	
(i) MSME			-	-	-		
(ii) Others			1,146.69	-	-		1,146.69
(iii) Disputed Dues-MSME			-	-	-		
(iv) Disputed Dues-Others			-	-	-		
Total		-	1,146.69	-	-	-	1,146.69



NOTE - 10 : OTHER CURRENT LIABILITIES

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
Advances from related parties		-		
Employees Salaries, Recoveries & Contributions to PF,ESI, Etc.		7.54		0.55
Sundry Creditor for Expenses		-		-
Statutory dues towards Sales Tax /GST & TDS		37.85		35.70
Audit Fee Payable		108.00		179.80
Remuneration Payable to Directors		-		50.00
Retention Money Payable to SDPPL		301.56		282.72
Salaries & Wages Payable to Staff		81.29		103.98
Sateesh & Associates		-		11.80
Other Laibility		261.93		283.86
G Mohit		-		-
VCC IPL	31.73		33.35	-
BK & Associates		-	1.18	-
Apeksha Arvind Jain	225.00		225.00	-
CDSL		-	14.16	-
AV Ramana Murthy		-	(7.33)	-
PT Payable - Company, Directors & Employees	5.20		17.50	-
		798.17		948.42

NOTE - 11 : REVENUE FROM OPERATIONS

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
		Rs.		Rs.
Sales		-		-
Work Done		384.55		-
Total:		384.55		-

NOTE - 12 : OTHER INCOME

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
		Rs.		Rs.
Interest Income from India Reit Fund				
Interest on Income tax		-		2.91
Other Income		32.17		
Subsidy		-		100.00
Total:		32.17		102.91

TMT (India) Limited*47th Annual Report for the year 2023-24***NOTE - 13 : EMPLOYEE BENEFIT EXPENSES**

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
		Rs.		Rs.
Remuneration /Directors		249.41		600.00
Salaries, Wages & Bonus & Arears		1,159.80		1,116.17
Bonus to employees		26.07		66.15
Bonus to Directors		50.00		50.00
Employee Insurance		45.14		45.14
Staff Welfare		1.67		0.47
Total:		1,532.09		1,877.92

NOTE - 14 : Finance Cost

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
		Rs.		Rs.
Bank Charges & Commission		127.74		1.65
Note: During the Year an amount of Rs. 1,25,815/- have been charged to bank Charges by writing off the bank balances in inoperative/un tracable accounts				
Total:		127.74		1.65



NOTE - 15 : OTHER EXPENSES

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Work Contract Expenses		376.86		-
Insurance		-		6.14
Rates & Taxes		7.50		10.67
Remuneration to Auditor		100.00		100.54
As Auditors	100.00	-	100.00	
Statutory Audit - Audit Expenses	-	-	0.54	
Internal Audit Expenses		0.53		10.00
Interest Expenses		0.53		2.68
Travelling expenses		6.64		974.97
Advertisement Charges		33.02		40.84
Postage, Telephone & Telex		-		118.33
Printing & Stationery		308.60		191.99
Legal & Professional Fees		691.69		635.00
Annual Listing Fee		325.00		300.00
Miscellaneous expenses - Note 1		331.31		106.53
Long Term Capital Loss		-		11.40
Expenses on Investment		-		39.07
Bad Debts Writeoff A/c		-		-
Provision for Loss allowance		-		3,678.23
Software Licence		-		
Notary Charges		0.30		
Round Off		0.00		
Total:		2,181.98		6,228.04

Sub Schedule - Note 1 of Note 15

Miscellaneous expenses	Amount		Amount	
Factory Maintenance		-		1.14
Miscellaneous Expenses		32.78		32.92
Annual Custody Fee		9.00		18.00
Annual General Meeting Expenses (AGM)		15.00		25.00
BSE - SOP Fines		150.00		10.00
E Voting Charges		7.03		19.02
TDS Late Filing Fee		-		0.45
6802 Prior Period Expenses		110.90		(0.00)
Total		324.71		106.53

TMT (India) Limited

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NOTE - 16 : Exceptional Items - Expense/(Income)

Description	Figures at the end of March 31, 2024		Figures at the end of March 31, 2023	
		Rs.		Rs.
Advances Written off		-		6,540.34
stock writtendown to NRV		-		2,389.74
Total:		-		8,930.08



Rs. In Thousands

S. No.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2023	Additions	Deletions	As at 31.03.2024	Up to 31.03.2023	For the year	Deletions	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Plant & Machinery	2,200.53	-	-	2,200.53	2,090.50	-	-	2,090.50	110.03	110.03
2	Furniture & Fixtures	248.64	-	-	248.64	236.20	-	-	236.20	12.43	12.43
3	Vehicles	1,127.94	-	-	1,127.94	1,079.60	-	-	1,079.60	48.34	48.34
4	Office Equipment	26.00	-	-	26.00	18.15	6.43	-	24.57	1.43	7.85
	TOTAL:	3,603.10	-	-	3,603.10	3,424.45	6.43	-	3,430.88	172.22	178.65
5	Capital WIP	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL:	3,603.10	-	-	3,603.10	3,424.45	-	-	3,430.88	172.22	178.65



TMT (INDIA) LIMITED

Notes to Accounts for the year ended March 31, 2024

Note: 17 - Accounting Policies under Ind AS:

(A) Significant Accounting Policies

1. Statement of Compliance and basis of preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these financial statements. The Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013.

2. Application of Indian Accounting Standards (Ind-AS)

All Listed companies are required to adopt Ind AS.

All amounts included in the financial statements are reported in of Indian Rupees (Rupees in thousands) except number of equity shares and per share data, unless otherwise stated.

3. Use of estimates and judgment

The preparation of financial statements requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

4. Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

5. Revenue Recognition

i) Trading Income

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discount and volume rebates. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, it is probable that economic benefits associated with the transaction will flow to the entity, the associated costs incurred or to be incurred in respect of the transaction can be measured reliably and there is no continuing management involvement with the goods. The point of transfer of risks and rewards depends upon the terms of the contract of sale with individual customers.

ii) Other Operating Revenue

The income relating to the core activities of the company which are not included in revenue from sales/services for e.g. dispatch earned, subsidy, claims against losses on trade



transactions, interest on credit sales and trade related advances (other than on overdue) etc., which are derived based on the terms of related trade agreements with business associates or schemes on related trade, are accounted for under 'Other Operating Revenue'.

iii) Claims

Claims are recognized in the Statement of Profit & Loss (Net of any payable) on accrual basis including receivables from Govt. towards subsidy, cash incentives, reimbursement of losses etc, when it is not unreasonable to expect ultimate collection. Claims recognized but subsequently becoming doubtful are provided for through Statement of Profit and Loss. Insurance claims are accounted upon being accepted by the insurance company.

iv) Service Income

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognized by reference to the stage of completion (Percentage of Completion Method) of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a) The amount of revenue can be measured reliably;
- b) It is probable that the economic benefits associated with the transaction will flow to the company;
- c) The stage of completion of the transaction can be measured reliably; Costs incurred for the transaction and to complete the transaction can be measured reliably.

v) Dividend and interest income

Dividend income from investments is recognized when the Company's right to receive payment is established and it is probable that the economic benefits associated with the transactions will flow to the Company and the amount of income can be measured reliably.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

vi) Revenue Recognition on Actual Realization

Revenue is recognized on accrual basis except in the following items which are accounted for on actual realization since realizability of such items is uncertain, in accordance with the provisions of Ind AS-115 :-

- a) Duty credit / exemption under various promotional schemes of EXIM policy in force, Tax credit, refund of custom duty on account of survey shortage, and refund of income-tax/service tax / sales-tax /VAT and interest thereon etc.
- b) Decrees pending for execution/contested dues and interest thereon, if any:
- c) Interest on overdue recoverable where realizability is uncertain.
- d) Liquidated damages on suppliers/underwriters.



6. Property, Plant and Equipment

All Property, Plant and Equipment (PPE) are stated at carrying value in accordance with previous GAAP, which is used as deemed cost on the date of transition to Ind AS using the exemption granted under Ind AS 101.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if 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. The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:

- i) Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- ii) Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.
- iii) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs either when the PPE is acquired or as a consequence of having used the PPE during a particular period for purposes other than to produce inventories during that period.

The carrying value of assets held by the company has fallen below the residual value and hence no depreciation has been charged.

7. Non-Current Assets Held for Sale

The company classifies a non-current asset (or disposal group of assets) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. The non-current asset (or disposal group) classified as held for sale is measured at the lower of its carrying amount and the fair value less costs to sell.

8. Depreciation

The carrying value of assets held by the company has fallen below the residual value and hence depreciation has been charged on WDV basis.

9. Borrowing Costs

The Company capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as a part of the cost of the asset.

The Company recognizes other borrowing costs as an expense in the period in which it incurs them.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

10. Foreign currencies

Transactions in currencies other than the functional currency are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing at the date when



the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Foreign currency monetary items (except overdue recoverable where realizability is uncertain) are converted using the closing rate as defined in the Ind AS-21. Non-monetary items are reported using the exchange rate at the date of the transaction. The exchange difference gain/loss is recognized in the Statement of Profit and Loss.

Liability in foreign currency relating to acquisition of fixed assets is converted using the closing rate. The difference in exchange is recognized in the Statement of Profit and Loss.

11. Inventory

Inventories are valued at lower of cost or net realizable value.

Basis of determination of cost remain as follows: First in first out basis

12. Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

13. Contingent Liabilities / Assets

Contingent Liabilities

Contingent liabilities are not recognized but disclosed in Notes to the Accounts when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

Where an entity is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability. The entity recognises a provision for the part of the obligation for which an outflow of resources embodying economic benefits is probable, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Assets

Contingent Assets are not recognized in the financial statements. Such contingent assets are assessed continuously and are disclosed in Notes when the inflow of economic benefits becomes probable. If it's virtually certain that inflow of economic benefits will arise then such assets and the relative income will be recognized in the financial statements.

14. Leases

Assets held under lease, in which a significant portion of the risks and rewards of ownership are transferred to lessee are classified as finance leases. Other leases are classified as operating leases. The company normally enters into operating leases which are accounted for as under:-

- (i) Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease.



- (ii) Where the company is a lessee, operating lease payments are recognized as an expense on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

15. Employee benefits

- i. Provision for gratuity, leave encashment/availment and long service benefits i.e. service award, compassionate gratuity and employees' family benefit scheme is made on the basis of actuarial valuation using the projected unit credit method. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit or Loss.
- ii. Provision for post-retirement medical benefit is made on defined contribution basis.
- iii. Provident fund contribution is made to Provident Fund Trust on accrual basis.
- iv. Payment of Ex-gratia and Notice pay on Voluntary Retirement are charged to revenue in the year incurred.
- v. Short-term employee benefit obligations:

Short-term employee benefit obligations are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognized for the amount expected to be paid under PLI / PRP Scheme, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

16. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/ statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized



if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

17. Impairment

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, The Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.



Impairment of financial assets :

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. For Available for Sale (AFS) equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- i. Significant financial difficulty of the issuer or counterparty;
- ii. Breach of contract, such as a default or delinquency in interest or principal payments;
- iii. It becoming probable that the borrower will enter bankruptcy or financial re-organization; or the disappearance of an active market for that financial asset because of financial difficulties

For certain categories of financial assets, such as trade receivables, assets are assessed for impairment on individual basis. Objective evidence of impairment for a portfolio of receivables could include company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of zero days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets that are carried at cost, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables; such impairment loss is reduced through the use of an allowance account for respective financial asset. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognized.

De-recognition of financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred



asset, The Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

18. Earnings per share

A basic earnings per equity is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any shares splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

19. Discontinued operations

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed off or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

20. Financial instruments

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.



Subsequent to initial recognition, nonderivative financial instruments are measured as described below:

a) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

b) Investments in liquid mutual funds, equity securities (other than Subsidiaries, Joint Venture and Associates) are valued at their fair value. These investments are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented within equity, net of taxes. The impairment losses, if any, are reclassified from equity into statement of income. When an available for sale financial asset is derecognized, the related cumulative gain or loss recognized in equity is transferred to the statement of income.

c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues and other assets.

The company estimates the un-collectability of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

d) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

21. Segment Information.

The company has only one reportable business segment, which is supply of designs and drawings and operates in a single business segment. Accordingly, the amounts appearing in the financial statements relate to the company's single business segment.

22. Prior Period Errors

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that



lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes to Accounts.

(B) Notes to the Financial Statements

1. General Information

The company has closed down the operations of Palmarosa cultivation and extraction of essential oil.

The Company has also closed down the trading operations of Garcinia, Curcumin and essential oils.

The Company could secure some civil works from the Indian Railways through its civil contractor M/s KEC International Limited. The ordered civil works were carried out by the Company through a sub-contractor M/s Sree Devi Prime Projects LLP and revenue also generated during the year of reporting.

2. Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these financial statements. The Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013.

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company. All amounts included in the financial statements are reported in Indian rupees (in Rupees) except number of equity shares and per share data, unless otherwise stated.

The accounting policies have been applied consistently to all periods presented in these financial statements.

3. Use of estimates and judgment

The preparation of financial statements requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised

4. Commitments

(a) Capital Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on capital account and not provided for is Rs.NIL (P.Y. Rs.NIL).

(b) Other Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is Rs.NIL (P.Y. Rs.NIL).



5. Financial Instruments- Fair Values and Risk Management

a. Financial Instruments by Categories

The following tables show the carrying amounts and fair values of financial assets and financial liabilities by categories. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value..

(Amount in lakhs as of March 31, 2024)

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Shares- Quoted & Unquoted	40.57	-	0.00	40.57	40.57
Cash & Cash Equivalents (Ref Note No. 11)	1.93	-	-	1.93	1.93
Trade Receivable (Ref Note No. 10)	10.87	-	-	10.87	10.87
Loans to (Ref Note No. 12)	0.59	-	-	0.59	0.59
Security Deposits (Ref Note No.9)	-	-	-	-	-
Other Financial Assets (Ref Note No.)	-	-	-	-	-
Total	53.96		0.00	53.96	53.96
Liabilities:					
Trade Payable (Ref Note No.4)	-	-	-	-	-
Borrowings (Ref Note No 3)	649.46	-	-	649.46	649.46
Other Financial Liabilities	-	-	-	-	-
Total	649.46	-	-	649.46	649.46



(Amount in lakhs as of March 31, 2023)

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Shares- Quoted & Unquoted	48.83	-	-	48.83	48.83
Cash & Cash Equivalents (Ref Note No. 11)	5.47	-	-	5.47	5.47
Trade Receivable (Ref Note No. 10)	6.36	-	-	6.36	6.36
Loans to (Ref Note No. 12)	0.55	-	-	0.55	0.55
Security Deposits (Ref Note No.9)	-	-	-	-	-
Other Financial Assets (Ref Note No.)	-	-	-	-	-
Total	61.21	-	-	61.21	61.21
Liabilities:					
Trade Payable (Ref Note No.4)	-	-	-	-	-
Borrowings (Ref Note No 3)	615.12	-	-	615.12	615.12
Other Financial Liabilities (Ref Note No.)	-	-	-	-	-
Total	615.12			615.12	615.12

b. Fair Value Hierarchy

- **Level 1** - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- **Level 2** - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3** - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).



The following tables present fair value hierarchy of assets and liabilities measured at fair value:

(Amount in lakhs as at March 31, 2024)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable inputs
Financial Assets:						
Investments in Equity Shares	40.57	-	-	40.57	Measured at FVTOCI	-
Others (specify nature)	-	-	-	-	-	-
Derivatives designated as hedges	-	-	-	-	-	-
Foreign exchange forward contracts	-	-	-	-	-	-
Total	40.57	-	-	40.57	-	-
Financial Liabilities:						
Derivatives designated as hedges	-	-	-	-	-	-
Foreign exchange forward contracts	-	-	-	-	-	-
Specify nature	-	-	-	-	-	-
Total	-	-	-	-	-	-



(Amount in lakhs as at March 31, 2023)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable inputs
Financial Assets:						
Investments in Equity Shares	48.83	-	-	48.83	Measured at FVTOCI	-
Others (specify nature)	-	-	-	-	-	-
Derivatives designated as hedges	-	-	-	-	-	-
Foreign exchange forward contracts	-	-	-	-	-	-
Total	48.83	-	-	48.83	-	-
Financial Liabilities:						
Derivatives designated as hedges	-	-	-	-	-	-
Foreign exchange forward contracts	-	-	-	-	-	-
Specify nature	-	-	-	-	-	-
Total	-	-	-	-	-	-

6. Financial risk management

The company's activities expose it to the following financial risks:

Market risk (see (a));

Credit risk (see (b)); and

Liquidity risk (see (c)).

The company has not arranged funds that have any interest rate risk.

a) Market risk

i. Foreign Exchange Risk

The company does not deal with import and export transactions and hence foreign exchange risk is not applicable to the Company.

ii. Price Risk

The company's exposure to price risk arise as the investments held by the company are classified in balance sheet at fair value through other comprehensive income.



As of March 31, 2024 and March 31, 2023, every increase or decrease of the respective equity prices would impact other component of equity by approximately INR 8.26 and 9.60 (in Lakhs) respectively. It has no impact on profit or loss

b) Credit Risk

Credit risk refers to the risk of default on its obligation by a counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Trade Receivables :

The company has outstanding trade receivables amounting to .10.87 and 6.36 (in lakhs) as of March 31, 2024 and March 31, 2023, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers.

Credit risk exposure:

An analysis of age of trade receivables at each reporting date is summarized as follows:

(As at 31st March 2024, Amount in Rs)

Particulars	Gross amount	Impairment	Carrying Value
Not past due	-	-	-
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	10,87,430	-	10,87,430
Total	10,87,430	-	10,87,430

(As at 31st March 2023, Amount in Rs)

Particulars	Gross amount	Impairment	Carrying Value
Not past due	-	-	-
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	6,36,038	-	6,36,038
Total	6,36,038	-	6,36,038



Trade receivables are generally considered credit impaired after 120 days past due, unless the amount is considered receivable, when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables.

With regard to trade receivable on certain transactions, the company has equivalent trade payables to associate suppliers which are payable on realization of trade receivables. Such trade receivables are considered not impaired though past due.

Financial assets:

Credit risk relating to cash and cash equivalents is considered negligible because our counter parties are banks. There will be no credit risk related to employee loans as they are adjusted against their salaries.

c) Liquidity Risk

Our liquidity needs are monitored on the basis of monthly and yearly projections. The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations and availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

Due to the dynamic nature of underlying businesses, the company maintains flexibility in funding by maintaining availability under committed credit lines.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, employee dues arising during the normal course of business as of each reporting date. The company maintains sufficient balance in cash and cash equivalents to meet short term liquidity requirements.

The company assesses long term liquidity requirements on a periodical basis and manages them through internal accruals and committed credit lines.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities.

(Amount in Rs as of March 31,2024)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade Payables	-	-	-	-	-	-
Short term borrowings (cash credit)	-	-	-	-	-	-
Long Term Borrowings	21,59,400	12,75,300	68,12,959	3,06,99,164	2,40,00,000	6,49,46,823
Other Financial Liabilities	-	-	-	-	-	-
Total	21,59,400	12,75,300	68,12,959	3,06,99,164	2,40,00,000	6,49,46,823

(Amount in Rs as of March 31,2023)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade Payables	-	-	-	-	-	-
Short term borrowings (cash credit)	-	-	-	-	-	-
Long Term Borrowings	23,15,259	11,00,000	69,97,700	2,70,99,164	2,40,00,000	6,15,12,124
Other Financial Liabilities	-	-	-	-	-	-
Total	23,15,259	11,00,000	69,97,700	2,70,99,164	2,40,00,000	6,15,12,124



7. Disclosure in respect of Indian Accounting Standard (Ind AS)-21 “The Effects of changes in Foreign Exchange Rates”

The company had not entered into any foreign currency transactions during the year.

8. Disclosure in respect of Indian Accounting Standard (Ind AS)-23 “Borrowing Costs”

The amount capitalized with Property, Plant & Equipment as borrowing cost is RS.NIL and RS.NIL for the year ended March 31, 2024.

9. Disclosure in respect of Indian Accounting Standard (Ind AS)-36 “Impairment of assets”

During the year, the company assessed the impairment loss of assets and ECL debited to Profit & Loss is NIL (P.Y. NIL)

10. Disclosure in respect of Indian Accounting Standard (Ind AS)-20 “Accounting for Government Grants and Disclosure of Government Assistance”

The Company did not receive any Government Grants during the year and Previous year.

11. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 “Employee Benefits”

The company has not provided for any employee benefits during the year.

12. Disclosure in respect of Indian Accounting Standard 24 “Related Parties Disclosures”

The following are the transactions of the related parties, which are related on account of shareholding by the Directors, key managerial personnel and their relatives, viz., Sri. T G Veera Prasad, Managing Director and his relatives and Associate Company M/s Eldorado Avenues Private Limited (formerly known as Dreamland Distillers Private Limited.

Related party transactions:

Enterprises in which Key Managerial Personnel has significant influence (Rs. in lakhs)

Particulars	31 st March, 2024	31 st March, 2023
Eldorado Avenues Private Limited		
Balance at the beginning of the year	Nil	Nil
Additions for the year	0.05 (Dr)	1.20 (Dr)
Reductions for the year	0.05 (Cr)	1.20 (Cr)
Balance as at the year end	0.00	0.00
Prauna Agro Industries		
Balance at the beginning of the year	Nil	Nil
Additions for the year	Nil	Nil
Reductions for the year	Nil	Nil
Balance as at the year end	Nil	Nil
Arunoday Life Spaces Pvt., Ltd.,		
Balance at the beginning of the year	Nil	0.02 (Cr)
Additions for the year	Nil	0.44 (Dr)
Reductions for the year	Nil	0.42 (Cr)
Balance as at the year end	0.00	0.00



Key Managerial Personnel:

(Rs. in lakhs)

Particulars	31 st March, 2024	31 st March, 2023
Sri TG Veera Prasad		
Remuneration	NIL	NIL
Sundry Creditors		
Amount during the year	NIL	NIL
Balance as on	NIL	NIL
Sri AV Ramana Murthy (CFO)		
Remuneration	11.10	8.34
Balance as on	NIL	Nil

Relatives of Key Managerial Personnel:

(Rs. in lakhs)

Particulars	31 st March, 2024	31 st March, 2023
Sundry Creditors		
TGN Aruna Kumari		
Amount during the year	NIL	NIL
Balance as on	NIL	NIL

Unsecured loans taken:

(Rs. in lakhs)

Particulars	31 st March, 2024	31 st March, 2023
Sri TG Veera Prasad		
Opening Balance	271.48	271.32
Amount during the year	2.39	0.16
Balance as on	273.87	271.48
Smt.TG Naga Aruna Kumari		
Opening Balance	343.64	309.65
Amount during the year	31.95	33.99
Balance as on	375.59	343.64



13. Disclosure in respect of Indian Accounting standard (Ind AS) 116 “Leases”

The company does not have any lease arrangements during the year.

14. Disclosure in respect of Indian Accounting Standard (Ind AS)-33 “Earnings Per Share(EPS)”

a) Basic EPS

The earnings and weighted average number of ordinary shares used in the calculation of basic EPS and Basic EPS is as follows:

(Amount in Rs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Earnings used in calculation of basic earnings per share(A)	(34,31,517)	(1,69,39,563)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	49,53,800	49,53,800
Basic EPS(A/B)	(0.69)	(3.42)

b) Diluted EPS

The earnings and weighted average number of ordinary shares used in the calculation of Diluted EPS is as follows:

(Amount in Rs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Earnings used in calculation of basic earnings per share(A)	(34,31,518)	(1,69,39,563)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	49,53,800	49,53,800
Basic EPS(A/B)	(0.69)	(3.42)

15. Approval of financial statements

The financial statements were approved by the board of directors and authorized for issue on 30-05-2024.



16. Ratio Analysis

Sl. No.	Ratio Type	Ratio
1	Current Asset Ratio	1.20
2	Debt Equity Ratio	(1.08)
3	Debt Service Coverage Ratio	(0.05)
4	Return on Equity Ratio	0.06
5	Inventory Turnover Ratio	0.00
6	Trade Receivable Turnover Ratio	0.45
7	Trade Payable Turnover Ratio	0.00
8	Net Capital Turnover Ratio	0.91
9	Net Profit Ratio	(1107.14)
10	Return on Capital Employed	(0.74)
11	Return on Investment	(0.17)



17. Details of Additional Regulatory Information

i) Details of immovable properties

(Rs. in Lakhs)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (Rs. in Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Unit
PPE	Land- Free Hold Land	-	-	-	-	-
	Lease hold Land	-	-		-	-
	Building:	-	-		-	-
	Non Factory Building	-	-		-	-
	Factory Building	-	-		-	-
Investment property	Land	-	-	-	-	-
	Building	-	-	-	-	-
Non current asset held for sale	Land	-	-	-	-	-
	Building	-	-	-	-	-
Others		-	-	-	-	-

18. The order to have better presentation the previous year's figures have been re-casted/restated/ reclassified, wherever necessary, to conform to current year's classification.

As per our report of even date attached

**For Sathish Ramdeni & Co.,
Chartered Accountants
Firm Regn. No. 015229S**

**For and on behalf of the Board of
TMT (India) Limited**

**Sd/-
Sathish Ramdeni
Partner
M.No.234854
UDIN: 24234854BKEGKE4680**

**Sd/-
(TG Veera Prasad)
Managing Director
DIN: 01557951**

**Sd/-
(Venu Krishna Kishore Babu Pasam)
Whole time Director
DIN: 06734586**

**Sd/-
(Ambati Venkata Ramana Murthy)
CFO**

**Sd/-
(SONAM JAIN)
Company Secretary
& Compliance Officer**

Place : Hyderabad
Date : 30.05.2024



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TMT (India) Limited

47th Annual Report for the year 2023-24



FORM NO. MGT - 11

PROXY FORM

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

CIN : L99999TG1976PLC002002
Name of the Company : TMT (INDIA) LIMITED
Registered Office : A-28, 2nd Floor, Journalist Colony, Road No.70,
Jubilee Hills, Hyderabad, TG- 500033
Name of the Member(s) :
Registered Address :
Email ID :
Folio No. /Client ID :
DP ID :

We, being the member(s) of shares of the above named Company, hereby appoint;

1. Name E-mail Id :
Address:.....
..... Signature : Or failing him
2. Name E-mail Id :
Address:.....
..... Signature : Or failing him
3. Name E-mail Id :
Address:.....
..... Signature : Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47th Annual General Meeting of the Company, to be held on Monday, the 30th of September, 2024, at 3.00 PM. at the registered office of the Company at A-28, 2nd Floor, Journalist Colony, Road No.70, Jubilee Hills, Hyderabad - 500 033, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

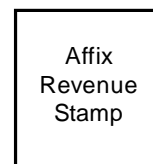


Res. No.	Resolution	Vote	
		For	Against
ORDINARY BUSINESS:			
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2024, the Statement of Profit and Loss Account and Cash Flow Statement for the Financial Year ended on that date along with the Report of Directors and the Auditors thereon.		
2.	To appoint a Director in the place of Mr. Venu Krishna Kishore Babu Pasam (DIN: 06734586) who retires by rotation and upon being eligible offers himself for re-appointment.		
SPECIAL BUSINESS:			
3.	To consider and approve the appointment of Mr. Mahipal Reddy Saddi (DIN: 02103315) as Independent Director		

Signed this Day of 2024

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TMT (India) Limited

47th Annual Report for the year 2023-24



TMT (INDIA) LIMITED

A-28, 2nd Floor, Journalist Colony, Road No.70, Jubilee Hills, Hyderabad, TG-500033
CIN: L99999TG1976PLC002002

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 47th Annual General Meeting of the members of the Company to be held on Monday, the 30th of September, 2024 at 3.00 PM. at the registered office of the Company at A-28, 2nd Floor, Journalist Colony, Road No.70, Jubilee Hills, Hyderabad - 500 033, Telangana.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____
(In block letters)

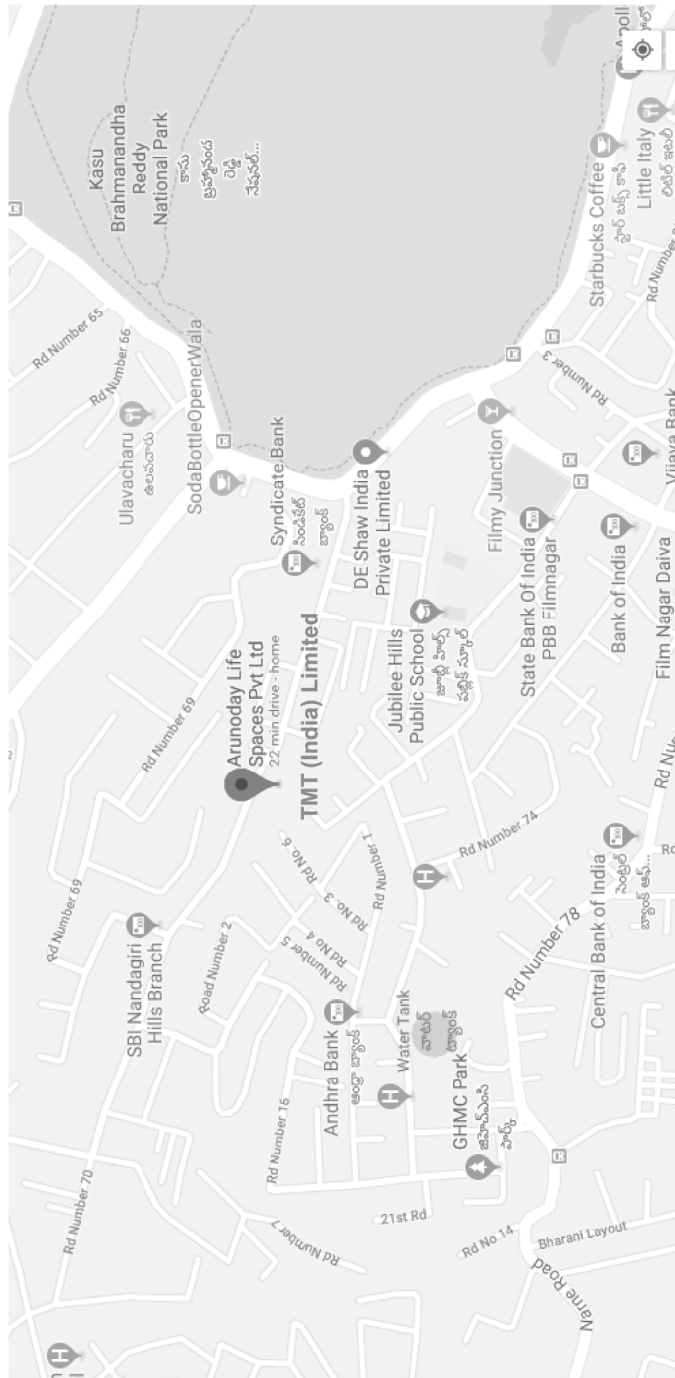
Folio No./ Client ID _____

No. of shares held _____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.



ROUTE MAP



BOOK-POST

If undelivered please return to :



TMT (India) Limited

Regd Off: A-28, 2nd Floor, Journalist Colony,
Road No.70, Jubilee Hills, Hyderabad, TG -500033