

27th August 2024

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

The Manager- Listing
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051

BSE Code-526576

NSE Code-TECHIN

Sub: Submission of Notice of Annual General Meeting and Annual Report for the financial year 2023-24.

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

Dear Sir/Madam,

With reference to the captioned subject, we are submitting herewith Notice of the 44th Annual General Meeting (AGM) of the Company along with the Integrated Annual Report of the Company for the financial year 2023-24, which is being sent to the shareholders by electronic mode.

The 44th Annual General Meeting of the Company will be held on Thursday, September 19, 2024 at 11.00 a.m. through Video Conferencing/ Other Audio Visual means (VC/OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management And Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Friday. September 13, 2024.

The remote e-voting period commences on, Monday September, 16, 2024 at 9.00 a.m. and ends on Wednesday, September 18, 2024 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting.

Kindly take the same on your record.

Please take the above on record and oblige.

Thanking you,

Yours faithfully,
For Techindia Nirman Limited

Sunil Dixit
Chief Financial Officer



TECHINDIA NIRMAN LIMITED
44th ANNUAL REPORT
2023-2024

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Satish Kagliwal
Ms. Jeevanlata Kagliwal
Mr. Hitesh Purohit
Mr. Vadla Nagbhushanam
Mr. Madhukar Deshpande

CHIEF FINANCIAL OFFICER

Mr. Sunil Dixit

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Rajshree Jain

STATUTORY AUDITORS

Guatam N Associates
Chartered Accountants,
30, GNA House, Behind ABC Complex,
Manmandir Travels Lane,
Adalat Road, Chh. Sambhajinagar Aurangabad-431001

REGISTERED OFFICE

Nath House,
Nath Road,
Chh. Sambhajinagar
(Aurangabad)-431005
0240-6645555

REGISTRAR & TRANSFER AGENTS

Big Share Services Private Limited,
Office No S-62, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre,
Mahakali Caves Road,
Andheri East, Mumbai-400 093
022-62638200

NOTICE

Notice is hereby given that the 44th Annual General Meeting of Techindia Nirman Limited will be held on Thursday, 19th September 2024 at 11:00 a.m. IST through Video Conferencing (VC)/ other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2024 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. RE-APPOINTMENT OF DIRECTOR RETIRE BY ROTATION.

To appoint Ms. Jeevanlata Kagliwal (DIN-02057459) as Director of the Company, who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS

3. APPOINTMENT OF MS. SWETA AKASH KAGLIWAL AS DIRECTOR OF THE COMPANY.

Appointment of Ms. Sweta Akash Kagliwal (DIN-02052811) as Director (Executive) of the Company.

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

“RESOLVED THAT pursuant to applicable provisions of the Section 152 of the Companies Act 2013, and the rules and regulations made thereunder (including any statutory modification or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to appoint Ms. Sweta Akash Kagliwal (DIN-02052811) as Director (Executive), of the Company, w.e.f. September 19, 2024.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents, and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

RESOLVED FURTHER THAT, copy of this resolution forwarded to the Concerned authority as and when required.

4. APPOINTMENT OF MS. SWETA AKASH KAGLIWAL AS MANAGING DIRECTOR OF THE COMPANY.

Appointment of Ms. Sweta Akash Kagliwal (DIN: 02052811), as Managing Director of the Company by passing as Ordinary Resolution.

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory

modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Ms. Sweta Akash Kagliwal (DIN: 02052811) as a Managing Director of the Company, for a period of 5 (five) years from 19th September, 2024, to 18th September 2029, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will not pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents, and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

5. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the below mentioned entities i.e., a related party as per section 2 (76) of the Companies Act 2013, in aggregate up-to an amount not exceeding Rs 250 Crore as for the financial year.

Details are set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company with its Related Parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in

the ordinary course of business of the Company.

Sr No	Name of the Company	Purpose
1.	Emerald Seeds Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
2.	Ferry Fax Farms Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
3.	Dizzi Land Farms Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
4.	Agri-Tech (India) Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
5.	Nath Bio-Genes (India) Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
6.	Nathnirman Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

By order of the Board of Directors

Date: 08-Aug-2024
Registered Office: Nath House
Nath Road,
Chhatrapati Sambhajanagar
Aurangabad-431005
CIN: L45200MH1980PLC023364

Satish Kagliwal
Director
DIN: 00119601

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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the /AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.techindianirman.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA Bigshare Services Private Limited in case the shares are held by them in physical form.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.techindianirman.com websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
12. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
13. Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will be closed from 15th September 2024 to 19th September 2024 both days inclusive. And record date is 13th September 2024.
14. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
15. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/ Bigshare Services.
16. The Company has appointed M/s Neha P Agrawal, Practicing Company Secretaries Membership No. 7350, to scrutinize the Voting at the meeting and remote e voting process in a fair and transparent manner.
17. Since AGM will be held through VC/OAVM, the Route Map is not annexed in the Notice.
18. Instruction for E-Voting and joining AGM are as follows:

EVOTING INSTRUCTIONS

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday 16th September 2024 at 09:00 A.M. and ends on Wednesday 18th September 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 13th September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 13th September 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
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 link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

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

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

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

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

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

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

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

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nath.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

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

In case shares are held in physical register details:

1. <https://www.bigshareonline.com//InvestorRegistration.aspx>

OR

2. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (investor@techindianirman.com)

In case shares are held in demat mode:

1. Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (investor@techindianirman.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the /AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@techindianirman.com. The same will be replied by the company suitably.
6. Members intending to express their views or raise queries during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DPID & client ID / Folio Number, PAN, mobile number and queries at investor@techindianirman.com 13th September 2024 to 17th September, 2024. The company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

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

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2, 3, 4 and 5 of the accompanying Notice:

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice. Except Mr. Satish Laxminarayan Kagliwal.

ITEM NO 2 :-

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT.

As per the terms of Articles of Association of the Company the except Managing Director and independent Director all other director is subject to retirement by rotation.

Mrs. Jeevanlata Kagliwal was Regularized as Director of the Company by the members in the Annual General meeting held on 03rd August 2019, liable to be retire by rotation.

Accordingly, in terms of Section 152 (6) of the Companies Act, 2013. Mrs. Jeevanlata Kagliwal shall retire as a Director by Rotation at the forthcoming Annual General Meeting and being eligible, has offered herself for a Reappointment.

As per the terms of his appointment as a Director, her re-appointment as a Director on retirement by rotation at the forthcoming Annual General Meeting, would not constitute break in her term of Director.

Name of Director	Mrs. Jeevanlata Nandkishor Kagliwal
Date of Birth	30 th April 1948
Date of Appointment	30 th May 2019
Qualification	M.A. Political Science
Director in Other Public Company	1. Global Transgenes Limited 2. Nath Industrial Chemical Limited 3. Nath Royal Seeds Limited 4. Nath Bio-Technologies Limited 5. Techindia Nirman Limited 6. Nath Bio-Genes (India) Limited 7. Agri-Tech (India) Limited
Chairman/ Member of Committees of other Companies	Membership in No Committees
No of shares held in the Company	773 Shares

ITEM NO 3:-

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice except Mr. Satish Kagliwal and Mrs. Jeevanlata Kagliwal.

Appointment of Ms. Sweta Akash Kagliwal as Director of the Company.

On 11th August 2023 Ms. Sweta Akash Kagliwal (DIN-02052811) had been appointed as Additional Director on Board, further to be appointed as Managing Director of the Company, subject to Approval of Shareholders in the Extra Ordinary general meeting of the Company to be held on 30th September 2023.

But due to insufficient votes in favor for the resolution Ms. Sweta Akash Kagliwal could not be regularized on Board as Director/ Managing Director and she ceased to be Additional Director of the Company.

Now, on the recommendation of Nomination and Remuneration committee and according to provisions of Regulation 17 of SEBI (LODR) Regulations 2015, the Company has once again placed the above resolution for the approval of shareholders i.e. Appointment of Ms. Sweta Kagliwal on Board as Managing Director.

Ms. Sweta Akash Kagliwal holds a bachelor's degree in commerce from University of Mumbai and diploma in investment management from Birla Institute of Futuristic Studies, Kolkata. She has vast experience of working with various kind of Organization in a Management team. She was previously associated with the Company, but due to some personal reasons she had resigned and now she is ready to be once again associated with the Company.

The Experience across the vide industries and the business knowledge of Ms. Sweta Akash Kagliwal is useful for the Business and the Organization. Therefore, Nomination and remuneration committee had recommended the above resolution for the approval of Shareholders in ensuing Annual General Meeting of the Company.

Details Appointment of Ms. Sweta Akash Kagliwal (DIN-02052811) as Director of the Company.

Name of Director	Ms. Sweta Kagliwal
Date of Birth	04.02.1982
Qualification	Diploma in Business Management
Expertise in specific Functional areas	Wide Business experience across variety of industries
Brief Profile	Ms. Sweta Kagliwal holds a bachelor's degree in commerce from University of Mumbai and diploma in investment management from Birla Institute of Futuristic Studies, Kolkata. She was associated with the Company as Director but due to some personal reasons she had resigned. Now she is ready to be once again associated with the Company.
Director in other Companies	Prabha Farms Private Limited Paresh Farms Private Limited Jeevan Farms Private Limited Nath Royal Limited Nath Bio-Technologies Limited Ferry Fax Farms Private Limited Nath Royal Seeds Limited

	Emerald Seeds Private Limited Tapovan Paper and Board Mills Limited . Tapovan International Trading Private Limited . Global Transgenes Limited . N Kagliwal Education and Research Foundation
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	NIL
Disclosure of relationship between directors	Jeevanlata Kagliwal-Mother in Law Satish Kagliwal- Father in Law

ITEM NO 4.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice except Mr. Satish Kagliwal and Mrs. Jeevanlata Kagliwal

Appointment of Ms. Sweta Akash Kagliwal (DIN-02052811) as a Managing Director, of the Company.

On 11th August 2023 Ms. Sweta Akash Kagliwal (DIN-02052811) had been appointed as Additional Director on Board, further, to be appointed as Managing Director of the Company, subject to Approval of Shareholders in the Extra Ordinary general meeting of the Company to be held on 30th September 2023.

But due to insufficient votes in favor for the resolution Ms. Sweta Akash Kagliwal could not be regularized on Board as Director/ Managing Director and she ceased to be Additional Director of the Company.

Now, on the recommendation of Nomination and Remuneration committee and according to provisions of Regulation 17 of SEBI (LODR) Regulations 2015, the Company has once again placed the above resolution for the approval of shareholders i.e. Appointment of Ms. Sweta Kagliwal on Board as Managing Director.

Ms. Sweta Akash Kagliwal holds a bachelor's degree in commerce from University of Mumbai and diploma in investment management from Birla Institute of Futuristic Studies, Kolkata. She has vast experience of working with various kind of Organization in a Management team. She was previously associated with the Company, but due to some personal reasons she had resigned and now she is ready to be once again associated with the Company.

The Experience across the vide industries and the Business Knowledge of Ms. Sweta Akash Kagliwal is useful for the Business and the Organization. Therefore, Nomination and remuneration committee had recommended the above resolution for the approval of Shareholders in ensuing Annual General Meeting of the Company.

The said draft Agreement, inter-alia, contains the following material terms and conditions:

1. Period of Agreement: September 19, 2024 to September 18, 2029

2. Remuneration: NIL

Ms. Sweta Akash Kagliwal shall be entitled to the perquisites / allowances: House rent allowance, Reimbursement of medical expenses and medical insurance premiums for self and family, leave travel

allowance, fees of clubs, telephone and internet facilities at residence and mobile phone facility, provision of car for the business of the Company, personal accident insurance; Bonus, ex-gratia incentives, assignment of key man or other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board of Directors from time to time. Explanation: "Family "means the spouse, the dependent children and dependent parents of the Managing Director. The perquisites and allowances together with the salary and commission payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 for the time being in force. The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

a. Contribution to provident fund, super annuation fund or annuity fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

b. Gratuity payable at rate not exceeding half a month's salary for each completed year of service.

c. Encashment of leave at the end of the tenure. For the purposes of calculating the ceiling, perquisites shall be evaluated as per Income tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be valued at actual cost. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long-distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

3. Annual Privilege Leave: On full salary for a period of 21 Days and shall be entitled to accumulate such leave as per Company Rules Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

4. Ms. Sweta Akash Kagliwal shall not be paid any sitting fees for attending the Meetings of the Board of Directors and/or Committee(s) thereof.

5. Either party shall be entitled to terminate the agreement by giving the other party 180 days' notice in writing without showing any cause provided that the same may be waived mutually.

6. The terms and conditions of the said re-appointment and/or remuneration and/or agreement may be altered and varied from time to time, by the Board of Directors so as not to exceed the limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 [including any statutory modifications or re-enactment thereof], for the time being in force or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time, or any amendments.

ITEM NO 5.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 5 of the accompanying Notice except Mr. Satish Kagliwal and Mrs. Jeevanlata Kagliwal

Explanatory Statement

Pursuant to the provisions of section 188 of the Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014, the Company can enter into contracts or arrangements for sale, purchase or supply of any goods or materials or availing any services directly or through appointment of agent amounting to ten percent or more of the turnover of the Company after obtaining prior approval of the Company by the members' resolution.

Further, pursuant to the recently amended provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all RPTs with an aggregate value exceeding ` 1,000 crores or 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, shall be treated as Material Related Party Transactions (“MRPTs”) which shall require prior approval of the members by means of an ordinary resolution.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises with independent directors. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm’s length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

The details of the Related Parties are as under:

Sr No	Name of the Company	Purpose
1.	Emerald Seeds Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
2.	Ferry Fax Farms Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
3.	Dizzi Land Farms Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
4.	Agri-Tech (India) Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
5.	Nath Bio-Genes (India) Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.
6.	Nathnirman Private Limited	Sale and Purchase of goods/services, fixed assets investments or any other loans or advances required to be given or taken to support business activities of the Company.

The Company can enter into related party transactions within the aggregate Amount of Rs. 250 Crores, with such entities which considered as Related Party as per the definition of Section 2 (76) of the Companies Act, 2013.

The Board recommends the Special Resolution set out at item no. 5 of the Notice for approval by the Members. All the Promoters are Directors are interested in the Resolution at Item No. 5 of the accompanying Notice.

By order of the Board of Directors

Date: 08th August 2024
Registered Office: Nath House
Nath Road,
Chhatrapati Sambhajinagar-431005
CIN: L45200MH1980PLC023364

Satish Kagliwal
Director
DIN: 00119601

DIRECTORS REPORT

Your directors are pleased to present the Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2024.

1. FINANCIAL RESULTS.

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2024	31.03.2023
1.	Sales	0.00	0.00
2.	Profit before Interest & Depreciation	(37.04)	(32.47)
3.	Interest	0.00	0.00
4.	Depreciation	2.65	2.62
5.	Profit Before Tax & Extra-ordinary items	(39.69)	(35.10)
6.	Tax Provision (Net of Deferred Tax)	0.00	0.00
7.	Profit After Tax	(39.69)	(35.10)
8.	Extra-Ordinary Items	0.00	0.00
9.	Profit available for Appropriation	(39.69)	(35.10)
10	Balance carried to Balance Sheet	(39.89)	(35.10)

2. COMPANY'S PERFORMANCE AND OPERATION.

Although there was no revenue in the year under review, your company had entered into agreements for development and construction of Residential and Commercial properties. The work on ground had already been started and we are expecting revenue from the said projects soon.

3. DIVIDEND.

Since the Company has not commenced operations in the new role, the Directors have not recommended any dividend for the financial year 2023-24.

4. DEPOSITS.

The company has not accepted any fixed deposits during the year under review.

5. SHARE CAPITAL.

The equity paid up share capital as on 31st March, 2024 is Rs.143260000/- divided into 14326000 equity shares of face value of 10/- each and preference share capital as on 31st March, 2024 is Rs. 78,00,000 divided into 78000 non convertible redeemable preference shares of Rs 100 each. And there is no any other issue of shares during the year also the Company has not issued shares with differential voting rights, sweat equity shares, nor has initiated any stock options.

6. FINANCIAL STATEMENT.

Full version of the Annual Report 2023-24 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis,

Corporate Governance Report) are being sent via email to all shareholders who have provided their email address (es). Full version of Annual Report 2023-24 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual General Meeting (AGM). It is also available at the Company's website at www.techindianirman.com.

7. STATUTORY AUDITORS AND AUDITORS REPORT.

At the Annual General Meeting held on 29th June 2022, M/s Gautam N Associates, Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting to be held in year 2027.

The statutory auditors report is annexed to this annual report. There are no adverse remarks on disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review. Pursuant to Section 139(2) of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the Company at its Annual General Meeting (AGM) held on 29th June 2022, had appointed M/s Gautam N Associates, Chartered Accountants as Statutory Auditors to hold office from the conclusion of Annual General Meeting to be held in year 2024, subject to ratification by shareholders every year, as may be applicable. However, the Ministry of Corporate Affairs (MCA) vide its notification dated 7th May 2018 has omitted the requirement under first proviso to section 139 of the Companies Act, 2013 and rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, regarding ratification of appointment of statutory auditors by shareholders at every subsequent AGM.

8. AUDITORS' REPORT.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

9. INTERNAL AUDITORS.

The Board of Directors of the Company had appointed M/s M.K. Ghatiya and Associates Company Secretaries as Internal Auditors to conduct Internal Audit of the Company for the financial year ended 31st March 2024. The Internal Audit reports are being reviewed by the Audit Committee of the Company.

10. SECRETARIAL AUDIT REPORT.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, the Board of Directors have appointed M/s. Neha P Agrawal Company Secretaries in Practice (C.P.No.8048) as Secretarial Auditors to conduct Secretarial Audit of the Company for the financial year ended on 31st March 2024. The Secretarial Audit Report issued by M/s. Neha P Agrawal, Practicing Company Secretaries in Form MR-3 is annexed to this Board's Report as **Annexure – IV**.

11. SUBSIDERIES.

The Company does not have any subsidiary within the meaning of the Companies Act, 2013.

12. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM.

According to Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company 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. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Company has a well Placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Internal Auditors are an integral part of the internal control system of the Company. To maintain its objective and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company.

13. DIRECTORS' RESPONSIBILITY STATEMENT.

Pursuant to the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has 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 as at 31st March, 2024 and of the profits of the company for that period.
- iii. It has 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, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has 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 operation 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.

14. DIRECTORS & KEY MANAGERIAL PERSON.

Changes in Directors

- Ms. Sweta Kagliwal (DIN-02052811) had resigned from the position of Director of the Company, due to preoccupation and personal reasons. (08th May 2023)
- Mr. Aksah Nandkishor Kagliwal (DIN-01691724) was appointed as Additional Director on board further to be appointed as Director on board subject to Approval from Shareholders in Annual General Meeting of the Company. (08th May 2023)
- Mr. Satish Kagliwal (DIN-00119601) was re-designated as Director of the Company from Managing Director, due to non-reappointment as Managing Director of the Company in Annual General Meeting. (14th July 2023)

- Mr. Aksah Nandkishor Kagliwal (DIN-01691724) had ceased to be Additional Director of the Company, because of non-regularization as Director of the Company in Annual General Meeting of the Company. (14th July 2023).
- Ms. Sweta Kagliwal (DIN-02052811) had been appointed as Additional Director on Board, further, to be appointed as Managing Director of the Company, subject to Approval of Shareholders in the ensuing Extra Ordinary general meeting of the Company. (11th August 2023).
- Ms. Sweta Kagliwal (DIN-02052811) who had been appointed as Additional Director on Board, further, to be appointed as Managing Director of the Company, ceased to act as Additional Director of the Company due to Non regularization in the Extra Ordinary General Meeting of the Company. (30th Sept 2023)

Director Retires by rotation

Ms. Jeevanlata Kagliwal (holding DIN 02057459) retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

The Key Managerial Personnel (KMP) of the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Mr. Sunil Dixit	-Chief Financial Officer
Ms. Rajshree Jain	-Company Secretary

15. DECLARATION OF INDEPENDENT DIRECTOR.

The Independent Directors have submitted the declaration of independence, as required pursuant to section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in sub section (6) of Section 149.

16. FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTOR.

The details of the familiarization Programme for the Independent Directors is reported in the Report on Corporate Governance, which is attached to the Board's Report.

17. NUMBER OF MEETINGS OF THE BOARD.

Four meeting of the Board were held during the year. The dates on which the Board meetings were held are 08th May 2023, 11th August 2023, 17th October 2023, 17th January 2024. The details of attendance of Board meetings and Committee meetings held during the Financial Year 2023-24 forms part of the Corporate Governance Report.

18. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS.

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The detailed information in this regard has been given in the Corporate Governance Report.

19. MANAGEMENT DISCUSSION & ANALYSIS.

The real estate market, although dull at this juncture has a tremendous scope of growth. We as a company plan to venture into this sector to reap operational benefits in the future.

i. OPPORTUNITIES AND THREATS

The real estate market is always open to strategic opportunities but then it is also prone to the ups and downs from time to time. Covid brought the real estate market down with no real work happening and no takers too. It resulted in a global slowdown. Our asset base though is well placed at this juncture to catch the upside in the coming few years. Also, as management the company is well placed with competent persons to encash the future opportunities while keeping the inherent risks under check.

ii. SEGMENTATION OR PRODUCT-WISE PERFORMANCE

The Company would only be dealing in the real estate business and hence would be reported as one segment.

iii. OUTLOOK, RISK AND CONCERNS

The main risk in the real estate and infrastructure industry is high cost of construction and variable demand from time to time. The Company feels that with the large asset base available at its disposal and also with competent management, the company would be able to face the situation better in future. There is an opportunity to accelerate growth in the real estate sector which has remained stagnant for over past few years.

iv. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

There is adequate internal control system in the company through internal audit and regular operational reviews.

v. DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the year a number of key HR initiatives were taken up to link business objectives with employee performance. The human resources of the Company are adequately motivated to work towards optimal performance. The industrial relations are also cordial.

20. PARTICULARS OF CONTRACT OR ARRANGEMENTS PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. There are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. The Company has developed a Related Party Transactions frame work through standard operation procedures for the purpose of identification and monitoring of such transactions. All Related Party Transactions are placed before the Audit Committee as also to be Board for approval. The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 disclosed in **Form No. AOC – 2** and is set out as Annexure-II and forms part of this report.

21. PARTICULARS OF LOANS, AND GURANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

There is no loan given or guarantee provided or investment made by the Company during the financial year 2023-24 as per Section 186 of the Companies Act, 2013.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR).

The Company does not exceed the threshold limits mentioned in Section 135 (1) of the Companies Act, 2013. Therefore the provisions pertaining to Corporate Social Responsibility are not applicable to the Company.

23. INSIDER TRADING CODE.

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('the PIT Regulations') on prevention of insider trading, the Company have its Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons in line with the recent amendments brought by SEBI in the PIT Regulations. The said Code lays down guidelines, which advise Designated Persons on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances. the Company has also updated its Code of practices and procedures of fair disclosures of unpublished price sensitive information by including a policy for determination of legitimate purposes.

24. MATERIAL CHANGES AND COMMITMENTS.

There are no material changes and commitments in the business operations of the Company from the financial year ended March 31, 2024 to the date of signing of the Director's Report.

25. RISK ASSESMENT AND MANAGEMENT.

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well define risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

26. POLICY AGAINST SEXUAL HARRASMENT AT WORKPLACE.

Pursuant to the provisions of Section 4(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has in place an Internal Complaints' Committee.

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 off: NA

27. ENVIRONMENTAL SAFETY.

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

28. COMMITTEE OF THE BOARD.

Currently the Board has three committees: The Audit Committee, the Stakeholders' relationship committee, the nomination & remuneration committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
Audit Committee	Mr. Vadla Nagabhushanam-Chairman Mr. Satish Kagliwal-Member Mr. Hitesh Purohit-Member	<ul style="list-style-type: none">All recommendations made by the Audit Committee during the year were accepted by the Board.In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	Mr. Vadla Nagabhushanam-Chairman Mr. Satish Kagliwal-Member Mr. Hitesh Purohit-Member	<ul style="list-style-type: none">The Committee reviews and ensures redressal of investor grievances.The Committee noted that all the grievances of the investors have been resolved during the year.
Nomination and Remuneration Committee	Mr. Vadla Nagabhushanam-Chairman Mr. Madhukar Deshpande-Member Mr. Hitesh Purohit-Member	<ul style="list-style-type: none">To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.To carry out evaluation of every Director's performance.

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

(Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of Directors Report.

1. Conservation of Energy:

(i) The steps taken or impact on conservation of energy

The Company has taken adequate measures to conserve and reduce the energy consumption.

(ii) The steps taken by the Company for utilizing alternate sources of energy - Nil

(iii) The capital investment on energy conservation equipments - Nil

2. Technology Absorption and Innovation

(I) The benefits derived like product improvement, cost reduction, product development or import substitution:

(ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a) Technology imported - Nil

b) Year of import - Nil

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

30. EXTRACT OF ANNUAL RETURN.

Annexure III is attached.

31. INSURANCE.

All the insurable interest of the Company, including Inventories, Buildings, Machinery etc., is adequately insured.

32. INDUSTRIAL RELATION.

The Company enjoyed cordial relations with its employees at all levels. Our directors record their appreciation of the support and co-operation of all employees and counts on them for the accelerated growth of the Company.

33. ACKNOWLEDGEMENTS.

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your Company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your Directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavors.

For and on behalf of the Board of Directors

08th August 2024

Registered Office:

Nath House,

Nath Road

Chhatrapati Sambhajnagar

(Aurangabad)-431005

Director

Satish Kagliwal

DIN: 00119601

Director

Jeevanlata Kagliwal

DIN: 02052811

ANNEXURE-1

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3) (q) AND SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- The Ratio of the remuneration of each Director to the median remuneration to the employee of the Company for the financial year 2023-24:-NIL**

Note

- Independent Directors have been paid sitting fees for attending meeting of the Board or its Committees as disclosed in the Corporate Governance Report. The sitting fees paid have not been included in the details mentioned above.
- For Calculation of median remuneration, the employee count taken is 2 which comprises employees who have served for whole of the Financial Year 2023-24.

- Percentage increase in remuneration of each Director, Chief financial officer, Company Secretary in Financial Year 2023-24:**

Directors/CFO/CS Name	Designation	% Increase /decrease in remuneration of 2023-24
Mr. Sunil Dixit	Chief Financial Officer	8.67%
Ms Rajshree Jain	Company Secretary	9.16%

- Percentage increase in the median remuneration of employees in the financial year 2023-24: 8.78%**

- Number of the Permanent employees on the rolls of the company as on 31.03.2024: 2**

- Average percentile increase in salaries of Employees other than Managerial personnel in the last Financial year and its comparison with the percentile increase in the Managerial Remuneration and justification there of and any exceptional circumstances for increase in the Managerial Remuneration (if any):**

There are no employees other than managerial personnel, hence not Applicable.

- Affirmation of remuneration is as per the remuneration policy of the company.**

It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted by the Company.

Top ten Employees in terms of remuneration drawn during the year 2023-24

Sr No	Name	Designation	Remuneration (per annum)	Qualification and Experience	Date of Commencement of employment	Age	Particulars of Last Employment
1	Sunil Dixit	CFO	8.77	M.Com	01.04.2016	59	NA
2	Rajshree Jain	CS	2.62	CS. B.com	17.12.2019	29	NA

Notes:

- The employees have adequate experience to discharge responsibilities assigned to them
- None of the employees are relatives of the Directors of the Company

Particulars of contracts / arrangement entered into by the Company with Related Parties

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

Form for Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act 2013 including certain arm's length transaction under third proviso thereto)

1. Details of contract or arrangement or transactions not at arm's length basis:

All contracts / arrangements entered in to by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act 2013 are at arm's length basis.

2. Details of contract or arrangement or transactions at arm's length basis:

S. No	Particulars	Details
a)	Name of the Related Party	Nath Bio-Genes (India) Limited
b)	Nature of transaction	Advance taken
c)	Duration of transaction	NA
d)	Salient features of transaction including the value, if any	Operational Reasons

S. No	Particulars	Details
a)	Name of the Related Party	Agri-tech (India) Limited
b)	Nature of transaction	Advance taken
c)	Duration of transaction	NA
d)	Salient features of transaction including the value, if any	Operational Reasons
S. No	Particulars	Details
a)	Name of the Related Party	Dizziland Farms Pvt Ltd
b)	Nature of transaction	Advance Given
c)	Duration of transaction	NA
d)	Salient features of transaction including the value, if any	Operational Reasons

ANNEXURE III TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2024

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS	
i) CIN	L45200MH1980PLC023364
ii) Registration Date	30/10/1980
iii) Name of the Company	TECHINDIA NIRMAN LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Chhatrapati Sambhajinagar (Aurangabad)-431005 0240-6645555
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Bigshare Services Pvt. Ltd S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	
Infrastructure and real estate	100%
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Annexure A
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iii) Change in Promoters' Shareholding	As per Attachment C As per Attachment D

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment E
v) Shareholding of Directors and Key Managerial Personnel	
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment F
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment
B. Remuneration to other directors	As per Attachment
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	
	NIL

Attachment A

Particulars of Holding / Associate / Subsidiary Companies

Sr. No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
--Nil--					

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Attachment B

Category wise shareholding

Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2023)				No. of shares at the end of the year (As on 31.03.2024)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A) Promoter									
1 Indian									
(a) Individuals/ HUF	1159	0.00	1159	0.01	1159	0.00	1159	0.01	0.00
(b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bodies Corporate	2637668	0.00	2637668	18.41	2637668	0.00	2637668	18.41	0.00
(d) FI/ Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Any Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total(A)(1)	2638827	0.00	2638827	18.42	2638827	0.00	2638827	18.42	0.00
2 Foreign									
A Individuals (NRI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

B	Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	QFI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E	Any Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total(A)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	2638827	0.00	2638827	18.42	2638827	0.00	2638827	18.42	0.00
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds / UTI	1334	3074	4408	0.03	1334	3074	4408	0.03	0.00
(b)	FI / Banks	58	0	58	0.00	58	0	58	0.00	0.00
(c)	Central Govt/ State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f)	FII's	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g)	Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i)	Any Other	1450	0.00	1450	0.01	1450	0.00	1450	0.01	0.00
(i-ii)	Overseas Bodies Corporate	2320	0.00	2320	0.02	2320	0.00	2320	0.02	0.00
	Sub-Total (B)(1)	2842	3074	8236	0.08	2842	3074	5916	0.04	-0.04
B 2	Non-institutions									
(a)	Bodies Corporate	1110898	24569	1135467	7.92	1144096	24569	1168665	8.16	0.24
(b)	Individuals									
I	Individual shareholders holding share capital up to Rs 2 lakh	6478944	742818	7221762	50.41	6020352	736670	6757022	47.17	-3.24
II	Individual shareholders holding share capital in excess of Rs. 2 lakh.	2840055	0	2840055	19.82	3299092	0	3299092	23.03	3.21
(c)	NBFC	2493	0.00	2493	0.02	2493	0.00	2493	0.02	0.00
(d)	Any Other	306386	0.00	306386	2.13	253784	0.00	253784	1.78	-0.35
(d-i)	NRI	113458	35380	148838	1.03	114951	34800	149751	1.03	0.00
(d-ii)	Clearing Members	23936	0	23936	0.16	50450	0	50450	0.35	0.19
	Sub-Total (B)(2)	10876170	802767	11678937	81.52	10885218	796039	11681257	81.54	0.00
(B)	Total Public Shareholding (B) = (B)(1) + (B)(2)	10879012	805841	11687173	81.58	10888060	799113	11687173	81.58	0.00
	TOTAL (A)+(B)	13517839	805841	14326000	100.00	13526887	799113	14326000	100.00	0.00
(C)	Shares held by Custodians for ADRs and GDRs									
1	Promoter and Promoter Group	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	13517839	805841	14326000	100.00	13526887	799113	14326000	100.00	0.00

Attachment C

Shareholding of Promoters & Change in Promoter Holding

Sr. No	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2023)			No. of shares at the end of the year (As on 31.03.2024)			% of change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
1	Nath Royal Ltd.	1304188	9.10	0.00	1304188	9.10	0.00	0.00
2	Akash Farms LLP	381822	2.67	0.00	381822	2.67	0.00	.00
3	Nath Biotechnologies Ltd.	266800	1.86	0.00	266800	1.86	0.00	0.00
4	Nath Securities Ltd	232929	1.63	0.00	232929	1.63	0.00	0.00
5	Prabha Farms Pvt. Ltd	144571	1.01	0.00	144571	1.01	0.00	0.00
6	Tingli Finvest Pvt. Ltd	225939	1.58	0.00	225939	1.58	0.00	0.00
7	Ashu Farms LLP	79855	0.56	0.00	79855	0.56	0.00	0.00
8	Paresh Farms Pvt. Ltd.	986	0.01	0.00	986	0.01	0.00	0.00
9	Jeevan Investments Pvt. Ltd	578	0.00	0.00	578	0.00	0.00	0.00
10	Jeevanlata Kagliwal	773	0.00	0.00	773	0.00	0.00	0.00
11	Nandkishor Kagliwal	386	0.00	0.00	386	0.00	0.00	0.00
	TOTAL	2638827	18.42	0.00	2638827	18.42	0.00	0.00

Attachment D

Shareholding Pattern of top ten Shareholders as on 31st March 2024. (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Name	No of shares	% of Total Shares of the Company
1	Malpani Financial Services Pvt Ltd	1040435	7.26
2	M V Chandrashekhar	319544	2.23
3	Manisha Rajesh Daga	302768	2.11
4	Shekhar Jeetmal Asawa	253694	1.77
5	Jeetmal Ramkaran Asawa	207943	1.45
6	Luxmi Kant Gupta	182546	1.27
7	Pooja Krishna Shinde	159811	1.12
8	Radha Babulal Agrawal	100000	0.69
9	Deepak Girish Bhatnagar	91535	0.63
10	Manishaben S Bhandari	89069	0.62

Attachment E

Shareholding of Directors and Key Managerial Personnel

Sr. No	Name	No of shares	% of Total Capital of the company	Date	Increase of Decrease in Shareholding
A	Directors				
1	Mr. Satish Kagliwal	0	0	01/04/2023	0
	Director			31/03/2024	
2	Mrs. Jeevanlata Kagliwal	773	0.02	01/04/2023	0
	Executive Director			31/03/2024	
3	Mr. Vadla Nagabhushanam	0	0	01/04/2023	0
	Non-Executive Director			31/03/2024	

4	Mr. Madhukar Deshpande	0	0	01/04/2023	0
	Non-Executive Director			31/03/2024	
5	Mr. Hitesh Purohit	0	0	01/04/2023	0
	Non-Executive Director			31/03/2024	
B	Key Managerial Person				
6.	Ms. Rajshree Jain	0	0	01/04/2023	0
	Company Secretary			31/03/2024	
7.	Mr. Sunil Dixit	578	0	01/04/2023	0
	Chief Financial Officer			31/03/2024	

ANNEXURE F

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Rs in Lacs)

Indebtedness at the beginning of the financial year (01.04.2023)	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0	7147.99	0	7147.99
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total i + ii + iii	0	7147.99	0	7147.99
Change in Indebtedness during the financial year				
Addition	0	826.60	0	826.60
Reduction	0	0	0	0
Exchange Difference		0	0	0
Net Change	0	826.60	0	826.60
Indebtedness at the end of the financial year (31.03.2024)				
i) Principal Amount	0	7974.59	0	7974.59
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total i + ii + iii	0	7974.59	0	7974.59

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Director and/or Manager:

(Rs in Lacs)

Sr. No	Particulars of Remuneration	Satish Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
2	Value of perquisites u/s 17(2) of the Income-tax Act,1961	Nil	Nil
3	Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	Nil	Nil
4	Commission	Nil	Nil
	Total	Nil	Nil

B. Remuneration to other Director

(Rs in lacs)

Sr. No	Particulars of Remuneration	Jeevanlata Kagliwal	Sweta Kagliwal	Madhukar Deshpande	Vadla Nagbhushanam	Hitesh Purohit
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
2	Fee for Attending Board & Committee Meetings	0.20	0.15	0.20	0.24	0.24
3	Commission	Nil	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil	Nil
	Total	0.20	0.15	0.20	0.24	0.24

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD.

(Rs in lacs)

Sr. No	Particulars of Remuneration	Sunil Dixit CFO	Rajshree Jain Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8.77	2.62	11.39
2	Value of perquisites u/s 17(2) of the Income-tax Act,1961	Nil	Nil	Nil
3	Others	Nil	Nil	Nil
	Total	8.77	2.62	11.39

Attachment H

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties, punishment or compounding of offence during the year ended March 31st 2024.

Annexure – IV

FORM NO. MR -3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2024

[Pursuant to section 204(1) of The Companies Act, 2013 and the Rule no. 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014) and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
Techindia Nirman Limited
Nath house, Nath road, Chhatrapati Sambhajinagar
CIN L45200MH1980PLC023364

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TECHINDIA NIRMAN LIMITED bearing CIN L45200MH1980PLC023364, ('the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 (Audit Period) generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter:

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

1. The Companies Act, 2013 (the Act) and the rules made there under including any re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
4. The Foreign Exchange Management Act, 1999 (FEMA) and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB) – **(Not applicable to the Company during the Audit Period);**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015
- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;- -
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable as the company has not granted any options to its employees during the financial year under review**
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the company has not issued any debt securities during the financial year under review**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable as the company has not delisted its equity shares from any stock exchange during the financial year under review**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable as the company has not bought back any of its securities during the financial year under review**
- j. The Company has complied with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Report.
- k. 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; and
- l. The Memorandum and Articles of Association.

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

- a) Applicable Clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The listing Agreement entered into by the company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except the following:-

1. Regulation 17 (1) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 for not maintaining the Composition of Board of Directors.

The company has identified the following laws as specifically applicable to the company however I have not verified whether the company has complied the provisions of the following acts as the same was not within the scope of my work;

- a. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- b. Factories Act 1948
- c. The Income Tax Act 1961

I further report that:

1. The board of directors of the Company is not constituted with proper balance of Executive directors, Non- executive directors, independent directors and women director, currently the Board is having 5 Directors against the minimum requirements of 6 Directors.
2. Adequate notice is given to all directors to schedule the Board/ Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance.
3. 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.
4. The status of the company during the financial year under review has been that of Listed Public Company.
5. The company has not been a holding or subsidiary of another company. The company has not been a government company or a financial company.
6. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / ~~debenture holdings~~ and directorships in other companies and interests in other entities.
7. Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes of Meeting.
8. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
9. As Per the SEBI Guidelines, The Registry and Share Transfer Activity is being handled by M/s Bigshare Services Private Limited.
10. The company has proper board process.
11. The Company has obtained all necessary approvals under the various provisions of the Act; and
12. There was no prosecution initiated and no fines or penalties are imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that compliance of applicable financial laws including Direct and Indirect tax laws and financial statements prepared by the company has not been reviewed in this Audit since the same has been subject to review by the Statutory auditor and other designated professionals.

I further report that based on the information received and records maintained 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.

Neha P Agrawal
Practicing Company Secretary
FCS No 7350 & CP No 8048
Peer review Certificate No. 1304/2021

Date: - 23RD MAY, 2024
Place: - Aurangabad
UDIN:- F007350F000428529

Note: - This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

“ANNEXURE A”

**To,
The Members,
Techindia Nirman Limited
Nath house, Nath road, Aurangabad
CIN L45200MH1980PLC023364**

My Secretarial audit report of even date is to be read along with this letter:

Management’s responsibility: -

1. It is the responsibility of management of the company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to express an opinion on these secretarial records based on my audit.
2. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis

Auditor’s responsibility: -

1. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
3. I believe that audit evidence and information obtained from the company’s management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Neha P Agrawal
Practicing Company Secretary
FCS No 7350 & CP No 8048
Peer review Certificate No. 1304/2021

Date: - 23RD MAY, 2024
Place: - Aurangabad
UDIN:- F007350F000428529

CORPORATE GOVERNANCE REPORT

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Techindia Nirman Limited is as under:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices.

The Company believes that Corporate Governance is about best practices of business to be imbibed into the culture of the organization and complying with value systems, ethical business practices, laws and regulations to achieve the main objectives of the Company.

The Company is committed to optimizing long term value for its stakeholders with a strong emphasis on the transparency of its operations and instilling pride of association. The Company follows the best practices of Corporate Governance and reporting systems in accordance with SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.

2. BOARD OF DIRECTORS.

As on 31st March 2024 the board consist Of Five Directors including three Non-Executive Independent directors. The composition of the Board as on 31st March 2024 is not in conformity with Listing Regulations 2015 having specified combination of Executive and Non-Executive Directors.

None of the Directors on the Board holds directorships in more than ten public Companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024 have been made by the Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 and Section 149(6) of the Companies Act 2013. The maximum tenure of independent directors is in compliance with the Companies Act. All the independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 149(6) of the Companies Act 2013.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable with regard to corporate governance as detailed below:

3. **NUMBER OF BOARD MEETINGS.**

Four meetings of the Board were held during the year. The dates on which the Board meetings were held are 08th May 2023, 11th August 2023, 17th October 2023, 17th January 2024. The details of attendance of Board meetings and Committee meetings held during the Financial Year 2023-24 forms part of the Corporate Governance Report.

4. **COMPOSITION AND STATUS OF BOARD OF DIRECTORS.**

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he/she is a Member/Chairman are as under:

Name of the Director	Category	No of Directorship as on 31-03-2024		Committee Membership/Chairmanship		No of Board Meeting Attended this year	Attendance of Last AGM on 14 th July 2024
		Listed	Other	Membership	Chairmanship		
Mr. Satish Kagliwal	Director – Executive	3	3	7	1	4	Yes
Mrs. Jeevanlata Kagliwal	Executive Director	3	3	0	0	4	
Mr Vadla Nagabhushanam	Independent, Non-Executive	3	0	5	4	4	Yes
Mr. Madhukar Deshpande	Independent, Non-Executive	4	0	5	5	4	Yes
Mr. Hitesh Purohit	Independent, Non-Executive	4	0	8	4	4	NA

None of the Directors of the Company is member in more than Ten committees and not having a chairmanship in more than five companies.

The board of directors of the company is meet at regular period of time / intervals to discuss and decide Business strategies and policies of the Company. In any cases special and urgent business need the resolution to be passed by the circulation by the Board of Directors, which resolutions to be confirm in next board meeting of the Companies.

The Chairman and Managing Directors of the Company is assisted by the executive directors and senior managerial in overall business of the Company.

Note-

The Company is in non-Compliance under Regulation 17 of SEBI (LODR) Regulations, 2015. Details of the same are as under.

1. Provision pertaining to Board Composition (Regulation 17).
Number of board members is less than six.

The Company had already submitted the Clarifications to the Stock Exchanges for dilemma for the Board Composition under Regulation 17 of SEBI (LODR) Regulation, 2015, and submitted the

clarification for the corporate governance report submitted for 31st December 2023 and for 31st March 2024.

The Company had already Appointed Mr. Akash Nandkishor Kagliwal as Additional Director of the Company on 08th May 2023 subject to approval of members in the Annual General Meeting of the Company held on 14th July 2023, But the Resolution for Regulation of Directors was not passed with the requisite majority and Additional Director ceased to Continue as Additional Director.

Thereafter, the Company appointed Ms. Sweta Akash Kagliwal as Additional Director of the Company on August 11th 2023, Subject to Approval of Member in the Extra Ordinary General Meeting of the Company on 30th September 2023, the proposal for regularization was once again rejected by the shareholder and the resolution was not passed by the requisite majority hence, she also ceased to Act as Additional Director of the Company.

The Company has tried two times to appoint directors subject to shareholders approval of the Company within the given timelines by the SEBI Listing Regulations. But we were unable to appoint because the resolutions were not passed by the shareholders.

5. DETAILS OF EQUITY SHARES HELD BY DIRECTORS.

Name of the Director	Category	No of Shares Held	% of Number of Shares Held
Mr. Satish Kagliwal	Director	0	0
Mrs. Jeevanlata Kagliwal	Director	773	0.02
Mr. Vadla Nagabhushanam	Independent Director	0	0
Mr. Madhukar Deshpande	Independent Director	0	0
Mr. Hitesh Purohit	Independent Director	0	0

6. SEPARATE MEETING OF INDEPENDENT DIRECTOR.

Independent Directors of the Company met separately on January 17, 2024 without the presence of Non-Independent Directors and Members of Management. In accordance with Schedule IV of Companies Act, 2013, following matters were, inter-alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably Perform their duties.

7. CODE OF CONDUCT.

The company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite annual affirmations of compliance with the respective code have been made by the directors and the management of the company; including a declaration signed by the Director of the company regarding Compliance of the Code of Business Conduct.

8. **BOARD COMMITTEE.**

The board has three standing Committees namely, Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committee. The board Constitute additional functional committees, from time to time, depending upon business needs.

A. Audit Committee.

The management is responsible for the Company's internal controls and the financial reporting process while the statutory auditors are responsible for performing independent audits of the Company's Financial Statements in accordance with generally accepted auditing practices and for issuing reports based on such audits. The Board of Directors has entrusted the Audit Committee to supervise this process and thus ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting. The composition, procedures, powers and role/functions of the Audit Committee constituted by the Company comply with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015. and Section 177 of the Companies Act 2013.

1. Role of Audit Committee.

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- Evaluation of internal financial controls and risk management Systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- Review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.

2. Frequency of Meeting held.

Four Audit Committee meeting of the Board were held during the year 2023-24. The dates on which the Audit Committee Meetings were held are 06th May 2023, 09th August 2023, 16th October 2023, 17th January 2024.

3. Composition and Meetings and Attendance of Audit Committee.

Name of Director	Category	Status	No of Meetings held/attended	
Mr. Vadla Nagabhusanam	Independent Director	Chairman	4	4
Mr. Satish Kagliwal	Director	Member	4	4
Mr. Hitesh Purohit	Independent Director	Member	4	4

B. Nomination and Remuneration Committee.

Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act 2013.

1. Role of Nomination and Remuneration Committee.

- Recommend to the board to setup and composition of the Board and its committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs.

2. Frequency of Meeting held

Two Nomination and Remuneration Committee of the Board were held during the year 2023-2024. The dates on which meetings were held on 16th October 2023 and 15th January 2024.

3. Composition and Meetings and Attendance of Nomination and Remuneration Committee.

Name of Director	Category	Status	No of Meetings Held/Attended	
Mr. Vadla Nagabhusanam	Independent Director	Chairman	2	2
Mr. M D Deshpande	Independent Director	Member	2	2
Mr. Hitesh Purohit	Independent Director	Member	2	2

C. Stakeholders Relationship Committee

Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act.

- Consider and resolve the grievances of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities etc.

1. Role of Stakeholders Relationship Committee.

- Transfer, transmission, split and consolidation of investors holding.
- Dematerialization /rematerialization of shares.
- Non-receipt of dividends and other corporate benefits.
- Replacement of lost/mutilated/stolen share certificates.
- Non-receipt of Annual Reports and change of addresses, etc.

2. Frequency of Meeting held.

Four Stakeholders Relationship Committee meeting were held during the year 2023-24. The dates on which the Board meetings were held are 06th May 2023, 09th August 2023, 16th October 2023, 15th January 2024.

3. Composition and Meetings and Attendance of Stakeholders Relationship Committee Meeting.

Name of Director	Category	Status	No of Meetings Held/Attended	
Mr. Vadla Nagabhushanam	Independent Director	Chairman	4	4
Mr. Satish Kagliwal	Director	Member	4	4
Mr. Hitesh Purohit	Independent Director	Member	4	4

4. Complaints Received.

During the financial year 2023-24, 01 complaint was received, and all the Complaints has been resolved by the Company and there were no complaints outstanding as on 31st March, 2024. There were no share transfer requests pending as on 31st March, 2024.

5. Name and Designation of Compliance Officer.

Ms. Rajshree Jain is Company Secretary and Compliance Officer of the Company.

9. REMUNERATION OF DIRECTORS.

The details of remuneration paid to the Directors are as follows.

1. Remuneration paid to Executive / Independent Directors for the year 2023-24

Sr. No	Name of Director	Designation	Salary	Perquisites and allowance	Total
1.	Mr. Satish Kagliwal	Director	NIL	NIL	NIL
2.	Mrs. Jeevanlata Kagliwal	Executive Director	NIL	NIL	NIL

2. Sitting Fees Paid for Meetings

Sr No	Name of Director	Designation	Remuneration	Sitting Fees
1.	Mr. Satish Kagliwal	Director	NIL	NIL
2.	Mr. Jeevanlata Kagliwal	Non-Executive Director	0	20000
3.	Mr. Vadla Nagabhushanam	Independent Director	0	24000
4.	Mr. Madhukar Deshpande	Independent Director	0	20000
5.	Mr. Hitesh Purohit	Independent Director	0	24000

10. PERFORMANCE EVALUATION OF DIRECTORS AND FORMULATION OF THE CRITERIA FOR EVALUATION OF INDEPENDENT DIRECTOR AND THE BOARD.

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidance Note on Board Evaluation issued by the SEBI on 5th January 2017, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.,

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc., In a separate meeting of independent directors, performance of non-independent directors, the chairman of the Company and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. The Board and the nomination and remuneration committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc., In the board meeting that followed the meeting of the independent directors and meeting of nomination and remuneration committee, the performance of the board, its committees, and individual directors was also discussed. The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT.

A detailed report on the Management Discussion and analysis is annexed as ANNEXURE of the Board's Report.

11. DETAILS OF GENERAL BODY MEETING.

A. Annual General Meeting

The location and time where last three Annual General Meetings of the Company were held as under: -

Financial Year	Place	Date	Time
2022-23	Video Conferencing AGM	14 th July 2023	11:00 AM
2021-22	Video Conferencing AGM	29 th June 2022	11.00 AM
2020-21	Video Conferencing AGM	29 th July 2021	11.00 AM

B. Extraordinary General Meeting

One Extraordinary General Meeting of the Members was held o 30th September 2023, during the Year 2023-24.

C. Special Resolution passed by the Company During last 3 AGM/EOGM.

1. Appointment of Mr. Hitesh Purohit (DIN-02340858) as Independent Director of the Company (2021-22)
Appointment of Mr. Vadla Nagabhushanam (DIN-08863512) as Independent Director of the Company. (2020-21)

2. Appointment of Mr. Madhukar Deshpande (DIN-07630081) as Independent Director of the Company. (2020-21)
3. Reclassification of Authorized Share Capital and Consequent Alteration of Memorandum of Association. (EGM) (2020-21)
4. Issue, offer and allot 0% Non-Convertible Redeemable Preference Shares to Ashu Farms LLP and Tingli Finvest Private Limited, Promoter and Promoter Group on Private Placement basis. (EGM) (2020-21)

D. Details of special resolution passed through Postal Ballot

No Special Resolution passed through the Postal Ballot.

12. OTHER DISCLOSURES.

a. Related party transactions-

No transaction of material nature has been entered into by the Company with its Directors/management and their relatives, etc. that may have a potential conflict with the interests of the Company. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Audit Committee and Board regularly. Transactions with related parties are disclosed in the Notes to Accounts in the Annual Report. In terms of SEBI (LODR) Regulations, 2015, the Audit Committee and Board of Directors of the Company have adopted a policy to determine Related Party Transactions.

b. Details of Non-Compliance and Penalties

The Company is under the non compliance with Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Composition of Board of Directors is not as per the Regulation 17. Details of the same are mentioned in a Directors Report.

c. Whistle Blower Policy and Vigil Mechanism.

The Board of Directors of the Company had adopted the Whistle Blower policy. The Company has established a mechanism for employees to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. The employees have been appropriately communicated within the organization about the mechanism and have been provided direct access to the Chairman of the Audit Committee. The mechanism also lays emphasis on making enquiry into whistle blower complaint received by the Company. The Audit Committee reviews periodically the functioning of whistle blower mechanism. No employee has been denied access to the Audit Committee.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

The Company has implemented all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e. Subsidiary Companies

Company does not have any Subsidiary Company

f. Policy on Determination of Materiality for Disclosures.

The Company has adopted a Policy on Determination of Materiality for Disclosures.

g. The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars	Compliance Status (Yes/No)
17	Board of Directors	No
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Vigil Mechanism	Yes
23	Related Party Transaction	Yes
24	Corporate Governance requirement with respect to subsidiary of Listed entity	Yes
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to directors and Senior management	Yes
27	Other Corporate Governance requirement	Yes
46	Functional Website	Yes

h. Auditors Fees

Total Fees for all services paid by the Company to the Statutory Auditors and all entities in this network firm/network entity of Which the statutory Auditor is part is given Below.

Sr No	Payment to Statutory Auditors	FY 2023-24
1	Audit Fees	75,000.00
2	Limited Review Fees	18,000.00
	Total	93,000.00

13. MEANS OF COMMUNICATION.

The quarterly, half-yearly and annual financial results of the Company are published in leading newspapers in India which include Business Standard, and Pudhari. The results are also displayed on the Company's website www.techindianirman.com. Financial Results, Statutory Notices, Press Releases and Presentations, if any made to the institutional investors/ analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website.

14. GENERAL SHAREHOLDERS INFORMATION.

a. Annual General Meeting

Location	Video Conferencing
Date & Time	Friday, 14 th July 2023 at 11.00 AM
Venue	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.

b. Book Closure

The register of Shareholders of the Company will remain closed on as mentioned in notice of AGM.

c. Financial Year

01st April 2023 to 31st March 2024

d. Listing on Stock Exchanges and stock codes / symbol.

Stock Exchange	Trade Symbol	Address
BSE Limited	526576	25 th floor, P.J Towers, Dalal Street, Mumbai 400001
National Stock Exchange of (India) Limited	TECHIN	Exchange plaza, C-1 Blok-G, Bandra Kurla Complex Bandra (East) Mumbai-400001

e. CIN- L45200MH1980PLC023364

f. Market Price Data

High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2023-24 on BSE Limited and National Stock Exchange of India Limited.

MONTH	NSE		BSE	
	High	Low	High	Low
Apr-23	10.95	6.65	10.89	6.51
May-23	10.00	8.30	10.10	8.20
Jun-23	11.00	8.40	10.96	8.17
Jul-23	10.95	9.00	10.65	8.86
Aug-23	15.65	10.15	15.55	10.09
Sep-23	13.60	11.85	13.50	11.46
Oct-23	14.95	11.30	15.02	10.96
Nov-23	16.85	13.90	15.84	13.79
Dec-23	15.75	13.60	15.22	13.26
Jan-24	38.55	15.75	39.32	15.95
Feb-24	44.95	33.45	46.03	34.08
Mar-24	34.40	21.20	35.00	22.25

g. Stock Performance of Techindia Nirman Limited vs nifty and Sensex.



h. Registry to an issue and Share Transfer Agents

Name-	Bigshare Services Private Limited
Address-	S6-6 th Floor Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road Andheri (East) Mumbai – 400093
Telephone	022-62638200
Email-	info@bigshareonline.com
Website	www.bigshareonline.com

i. Share Transfer System

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to the officers of the Company. Such transfers take place on weekly basis. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges.

j. Shareholding as on March 31st 2024.

1. Distribution of Share Holding as on 31st March 2024.

Shareholding of Nominal Value (Rs.)	No. of Holders	% of Total Shareholders	Total Shares Amount	% of Total Share Capital	
1	5000	21804	89.05	22595630	15.77
5001	10000	1542	6.29	10739180	7.49
10001	20000	580	2.36	8120120	5.66
20001	30000	194	0.79	4961210	3.46
30001	40000	78	0.31	2803030	1.95
40001	50000	70	0.28	3236930	2.25
50001	100000	101	0.41	7358560	5.13
100001	999999	115	0.46	83445340	58.24
TOTAL		24484	100.00	143260000	100.00

2. Categories of Shareholding as on 31st March 2024.

Category	No. of Shares	% of Capital
Indian Promoters	2638827	18.42
Persons acting in Concert	0	0
Sub Total	2638827	18.42
Non-Promoter Holding		
Mutual Funds	4408	0.03
Banks/Financial Institutions	58	0.01
Foreign Institutional Investors	0	0
Sub Total	4466	0.04
Others	299563	2.09
Private Corporate Bodies	1747812	12.20
Indian Public	9494333	66.27
NRI/OCB	140999	0.98
Sub Total	11682707	81.54
Total	14326000	100.00

3. Top 10 Equity Shareholders as on 31st March 2024.

Sr. No.	Name	No of shares	% of Total Shares of the Company
1	Malpani Financial Services Pvt Ltd	1040435	7.26
2	M V Chandrashekhar	319544	2.23
3	Manisha Rajesh Daga	302768	2.11
4	Shekhar Jeetmal Asawa	253694	1.77
5	Jeetmal Ramkaran Asawa	207943	1.45
6	Luxmi Kant Gupta	182546	1.27
7	Pooja Krishna Shinde	159811	1.12
8	Radha Babulal Agrawal	100000	0.69
9	Deepak Girish Bhatnagar	91535	0.63
10	Manishaben S Bhandari	89069	0.62

4. Dematerialization of Shares and liquidity

The Company's shares are compulsorily traded in dematerialized form on National Stock Exchange of India Limited and BSE Limited. Equity shares of the Company representing 94.41 percent of the Company's equity share capital are dematerialized as on March 31, 2024. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE778A01021.

5. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion Date and likely impact on equity:

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

6. Commodity price risk or foreign exchange risk and hedging activities:

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

7. Address for Correspondence.

Techindia Nirman Limited
Nath House, Nath Road
Chhatrapati Sambhajinagar
(Aurangabad)-431005
Email ID-investor@techindianirman.com
Website-www.techindianirman.com

15. DECLARATION UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT), 2015.

I, Satish Kagliwal, Director of the Company, hereby declare that as provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March 2024.

Place: Chhatrapati Sambhajnagar
(Aurangabad)
Date: 08th Aug 2024

For an on behalf of the Board of Directors

Director
Satish Kagliwal
DIN-00119601

TECHINDIA NIRMAN LIMITED

CEO/CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March 2024 and that to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that there are no:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and
- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For an on behalf of the Board of Directors

Place: Chhatrapati Sambhajinagar
Dated: 08-Aug-2024

Chief Financial Officer
Sunil Dixit

Director
Satish Kagliwal
DIN: 00119601

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To the Members of,
Techindia Nirman Limited
Nath House, Nath Road
Aurangabad-431005

We have examined the compliance of the conditions of Corporate Governance by TechIndia Nirman Limited ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.

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

Neha P Agrawal
FCS No. 7350, C P No: 8048

Place: Chhatrapati Sambhajinagar
Date: 08th August 2024

CERTIFICATE
(Pursuant to clause 10 of Part C of Schedule V of LODR)

To,
The Members,
Techindia Nirman Limited
Nath House, Nath road,
Aurangabad-431005

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015; (LODR) in respect of TECHINDIA NIRMAN LIMITED bearing CIN: L45200MH1980PLC023364,

I hereby certify that:

On the basis of the written representation/declaration received from directors and taken on record by the Board of Directors, as on March 31, 2024, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the companies by the Securities Exchange Board of India (SEBI) /Ministry of Corporate Affairs or any such statutory authority.

For Neha P Agrawal
Practicing Company Secretary
FCS No. 7350, C P No: 8048

Place: Chhatrapati Sambhajnagar
Date: 08th August 2024

Independent Auditors' Report

To,
The Members of
Techindia Nirman Limited
Chhatrapati Sambhajinagar.

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Techindia Nirman Limited** having CIN: L45200MH1980PLC023364 (“the Company”), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to financial statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matters	Audit Procedures
The Company has undertaken real estate development projects for which advances have been granted to contractors. Pending resolution of legal issues regarding ownership of land, development activities located at Thane and Mumbai are yet to commence. Further, the	The audit procedures included but were not limited to: -Obtaining a detailed understanding of future business climate and demand potential. -Minutes of the Audit Committee/

<p>company had partially borrowed funds from the bank for granting such advances for which it has incurred interest during last few years which was shown inventory.</p>	<p>Board and discussions with the appropriate Management personnel. -Evaluating appropriateness of adequate disclosures in accordance with the applicable accounting standards.</p>
<p>The company had entered into Development agreement with six land-owners which is cancelled during the year. Now, the company has entered into Memorandum of Understanding (MOU) with a Related Party during the year. As per MOU, the expenses incurred, and advance granted in respect of the said Development Agreement have been adjusted and shown Advances for Project. The said MOU gives in consideration right to acquire 1,30,000 sq feet residential and 10,000 sq feet commercial space when completed.</p>	<p>The audit procedures included but were not limited to : - Obtaining Cancellation of Development Agreement - Obtaining Memorandum of Understanding - Minutes of the Audit Committee/ Board and discussions with the appropriate Management personnel. - Evaluating appropriateness of adequate disclosures in accordance with the applicable accounting standards.</p>

Information other than the Standalone Financial Statements and Auditor’s Report thereon

5. The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor’s report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

8. 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 accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
12. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 25 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including

foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and.

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

- v. No interim dividend is declared and paid by the Company during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has been made operational w.e.f. 1st April 2023 for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of the audit trail feature being tampered with.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
Membership No 032742
UDIN: 24032742BKCRRY8395

Place: Chhatrapati Sambhajnagar
Dated: 23 May 2024

ANNEXURE “A” TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the Members of the TechIndia Nirman Limited on the Ind AS standalone financial statements for the year ended 31st March 2024, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.
 - (c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.
 - (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued any Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
 - (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company, no proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2. (a) The inventory consists of various expenses incurred on account of development activities undertaken by the Company, thus, there is no physical inventory existing as on the date of balance sheet.
 - (b) The company has not availed any working capital limit on the basis of security of current assets, hence, clause (ii) (b) of order is not applicable to Company.
3. (a) As per the information and explanations given to us, the Company has not granted loans including advances in the nature of loan during the year. The company has provided securities by mortgage of land to secure the borrowings of a related company to the tune of Rs. 4360.00 Lakhs in favor of a bank. Further, the company has not made any investments or provided guarantee during the year.
 - (b) The terms and conditions for such above loans are not prejudicial to the interest of the Company except non-levy of interest on loans & non – charging of commission on granting of security for securing bank borrowings of a related party.
 - (c) In respect of loans and advances in the nature of loans the schedule of repayment of principal and payment of interest has not been stipulated; hence unable to comment whether the repayments or receipts are regular, overdue, renewed or extended or fresh loan granted to settle the overdue of existing loans given to the same parties;
 - (d) The company has granted following loans or advances in the nature of loans repayable on demand without any written agreement and without specifying other terms:

Type of Borrower	Amount of loan given (Rs. in Lakhs)	Percentage to the total Loans and Advances in the nature of loans
Related Parties		
Nath Biotechnologies Ltd	6.01	100%
Total	6.01	100%

4. The company has not granted loan, provided any guarantee, made investments to any party covered under section 185 and 186 of the Act during the year. Further, security provided as mentioned in clause (3) above are after complying the provisions of section 186 except non-levy of interest on loan granted in earlier years and non-charging of commission on granting of security.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no statutory dues which have not been deposited and are outstanding for a period of more than six months from the date they became payable at the close of the year.

(b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there is no transaction recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, hence, clause (viii) of Order is not applicable.
9. In our opinion and according to the information and explanations given to us,
 - (a) the Company has not defaulted in payment of dues to financial institution or bank
 - (b) the company is not declared willful defaulter by any bank or financial institution or other lender.
 - (c) there is no term loan taken from bank or financial institution.
 - (d) No funds raised on short term basis have been utilized for long term purposes.
 - (e) the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence the clause (ix) (e) of the Order is not applicable.
 - (f) the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence the clause (ix) (f) of the Order is not applicable.
10. The company has not raised any money by way of initial public offer, further public offer (including debt instruments), preferential allotment or private placement of shares during the year.
11. (a) According to the information and explanations given to us, no fraud by the company or any fraud on the Company has been noticed or reported during the year.

(b) None of report under Section 143 (12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) We have not considered whistle-blower complaints, since, there is no complaint received during the year by the Company.

12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
(b) In framing our Independent Audit Reports, we have considered Internal Auditors Report for the period under audit.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) According to the information and explanations given to us, and in our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable.
(a) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India, hence paragraph 3(xvi) (d) of the Order is not applicable.
17. The Company has incurred cash losses in the financial year to the tune of Rs 34.62 Lakhs (before Other Comprehensive Income) and in the immediately preceding financial year Rs. 32.47 Lakhs (before Other Comprehensive Income).
18. There is no resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. The provisions related to Corporate Social Responsibility is not applicable in the preceding financial year, hence, clause (xx) of the Order is not applicable.
21. The company does not have any subsidiary, associate, joint venture, hence, the consolidation of financial statement is not applicable.

For Gautam N Associates
Chartered Accountants
FRN 103117W

Gautam Nandawat
Partner
Membership No 032742
UDIN: 24032742BKCRRY8395

Place: Chhatrapati Sambhajinagar
Dated: 23 May 2024

ANNEXURE “B” TO THE AUDITORS’ REPORT

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

1. We have audited the internal financial controls over financial reporting of **Techindia Nirman Limited** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. 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 the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls Over Financial Reporting

6. 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 Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, subject to what is stated in 'Qualification' paragraph in main report 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 ICAI.

**For Gautam N Associates
Chartered Accountants
FRN 103117W**

**Gautam Nandawat
Partner
Membership No 032742
UDIN: 24032742BKCRRY8395**

**Place: Chhatrapati Sambhajinagar
Dated: 23 May 2024**

Balance Sheet as at March 31, 2024

Particulars	Note	As at March 31, 2024 Rs in Lakhs	As at March 31, 2023 Rs in Lakhs
Assets			
I) Non-Current Assets			
a) Property, Plant and Equipment	3	2,206.44	2,209.10
b) Capital Work in Progress		-	-
c) Financial Assets			
(i) Investment	4	0.19	0.19
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others	5	6,389.19	4,663.76
d) Deferred Tax Assets (Net)		-	-
e) Other Non-current Assets		-	-
		8,595.82	6,873.05
II) Current Assets			
a) Inventories	6	589.31	1,124.10
b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables		-	-
(iii) Cash and cash equivalents	7	19.16	16.44
(iv) Loans	8	6.01	404.37
(v) Others	9	0.27	16.82
c) Current Tax Assets (Net)	10	24.24	22.65
d) Other current assets		-	-
		638.99	1,584.38
Total Assets		9,234.81	8,457.43
Equity and Liabilities			
Equity			
a) Equity Share Capital	11	1,432.63	1,432.63
b) Other Equity	12	(257.80)	(217.91)
		1,174.83	1,214.72
Liabilities			
I) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings			
b) Provisions	13	1.87	0.14
c) Deferred tax liabilities (Net)		-	-
d) Other non-current liabilities		-	-
		1.87	0.14
II) Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	14	8,052.59	7,225.99
(ii) Trade Payables			
(a) Dues to MSME parties	15	0.97	1.26
(b) Dues to other than MSME parties	15	0.11	6.63
b) Other current liabilities	16	4.40	7.33
c) Provisions	17	0.05	1.35
d) Current Tax Liabilities (Net)		-	-
		8,058.11	7,242.56
Total		9,234.81	8,457.43

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

For Gautam N Associates
Firm Registration No.: 103117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
Membership No.:032742
UDIN No.: 24032742BKCRRY8395

Satish Kagliwal
Director
DIN No.: 00119601

Jeevanlata Kagliwal
Director
DIN No.: 02057459

Place: Chhatrapati Sambhajnagar
Date: 23 May 2024

Sunil Dixit
Chief Financial Officer

Ms Rajshree Jain
Company Secretary

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

Particulars	Note	Year Ended 31 March 2024 Rs in Lakhs	Year Ended 31 March 2023 Rs in Lakhs
Revenue			
Revenue from Operations (Gross)		-	-
Other Income	18	0.00	0.06
Total Income		0.00	0.06
Expenses			
Land Development Expenses	19	-	1,124.10
Changes in Inventories of Finished Goods and WIP	20	-	(1,124.10)
Employee Benefits Expense	21	13.27	12.67
Finance Costs		-	-
Depreciation Expense	3	2.67	2.62
Other Expenses	22	21.35	19.86
Total Expenses		37.29	35.15
Profit Before Exceptional items and Tax		(37.29)	(35.10)
Exceptional Items		-	-
Profit before tax		(37.29)	(35.10)
Tax Expense			
Income Tax			
- Current Year		-	-
- Earlier Years		2.40	-
Deferred Tax Charge		-	-
Profit for the Year		(39.69)	(35.10)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit and Loss		(0.20)	3.78
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit and Loss		-	-
		(0.20)	3.78
Total Comprehensive Income		(39.89)	(31.31)
Earnings Per Equity Share [Nominal Value Per Share: Rs. 10 (Previous Year: Rs. 10)] Basic and Diluted		(0.28)	(0.22)

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

For Gautam N Associates
Firm Registration No.: 103117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
Membership No.:032742
UDIN No.: 24032742BKCRRY8395

Satish Kagliwal
Director
DIN No.: 00119601

Jeevanlata Kagliwal
Director
DIN No.: 02057459

Place: Chhatrapati Sambhajnagar
Date: 23 May 2024

Sunil Dixit
Chief Financial Officer

Ms Rajshree Jain
Company Secretary

Statement of Cash Flows for the year ended March 31, 2024

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
A. Cash flow from operating activities				
Net profit before tax		(37.49)		(31.31)
Adjustments for:				
Depreciation expense	2.67		2.62	
Provision for Gratuity	0.35		(3.26)	
Provision for Compensated Absences	0.07	3.08	(0.05)	(0.69)
Operating profit before working capital changes		(34.41)		(32.01)
Adjustments for changes in working capital:				
(Increase)/ Decrease in inventories	534.79		(1,124.10)	
(Increase)/ Decrease in other non - current financial asset	(1,725.43)		(300.00)	
(Increase)/ Decrease in loans and advances & Current assets	16.55		(10.39)	
Increase/ (Decrease) in trade payable	(6.81)		5.75	
Increase/ (Decrease) in other current liabilities	(2.93)	(1,183.83)	7.04	(1,421.70)
Operating profit after working capital changes		(1,218.24)		(1,453.70)
Direct taxes paid (net of refund)		(3.99)		0.05
Net cash from operating activities (A)		(1,222.23)		(1,453.66)
B. Cash flow from investing activities				
Payment of interest capitalisation		-		581.82
Proceeds from / (Purchase of) investment		-		20.56
Loan given/ (Recovered)		398.35		(524.75)
Net cash used in investing activities (B)		398.35		77.63
C. Cash flow from financing activities				
Proceeds from borrowings		826.60		1,383.34
Net cash used in financing activities (C)		826.60		1,383.34
Net Decrease in Cash and Cash Equivalents (A+B+C)		2.72		7.31
Cash and cash equivalents at the beginning of the year		16.44		9.14
Cash and cash equivalents at the end of the year		19.16		16.44
Net Decrease in Cash and Cash Equivalents (A+B+C)		2.72		7.31

Techindia Nirman Limited
Statement of Cash Flows for the year ended March 31, 2024

	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
Cash and cash equivalents comprise of:		
Cash on Hand	-	0.03
Bank Balances:		
- In Current Accounts	19.16	16.41
Cash and cash equivalents at the end of the year	19.16	16.44

Notes:

- The above Statement of Cash Flows has been prepared under "Indirect Method" set out in Ind AS - 7 "Statement of Cash Flows"
- Figures in brackets indicate cash outgo.
- Previous year's figures have been regrouped/ rearranged wherever necessary.

For Gautam N Associates
Firm Registration No.: 103117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
Membership No.:032742
UDIN No.: 24032742BKCRRY8395

Satish Kagliwal
Director
DIN No.: 00119601

Jeevanlata Kagliwal
Director
DIN No.: 02057451

Place: Chhatrapati Sambhajnagar
Date: 23 May 2024

Sunil Dixit
Chief Financial Officer

Ms Rajshree Jain
Company Secretary

Statement of Changes in Equity for financial year ended on March 31, 2024

A. Equity Share Capital

(1) For the financial year 2023-24

Rs in Lakhs

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,432.63	-	-	-	1,432.63

(2) For the financial year 2022-23

Rs in Lakhs

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,432.63	-	-	-	1,432.63

B. Other Equity

Statement of Changes in Equity for financial year ended on March 31, 2024

Rs in Lakhs

Particular	Reserves and Surplus			Employee benefit through other comprehensive income	Total
	Capital Reserve	Security Premium Reserve	Retained Earning		
Balances at the beginning of the year 01.04.2023	34.95	2,519.82	(2,775.91)	3.23	(217.91)
Changes in the accounting policies or prior period errors	-	-	-	-	-
Restated balance at the beginning of the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(39.69)	(0.20)	(39.89)
Deduction on account of fair value	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-
Balance at the end of the reporting period 31.03.2024	34.95	2,519.82	(2,815.60)	3.02	(257.80)

Statement of Changes in Equity for financial year ended on March 31, 2023

Rs in Lakhs

Particular	Reserves and Surplus			Employee benefit through other comprehensive income	Total
	Capital Reserve	Security Premium Reserve	Retained Earning		
Balances at the beginning of the year 01.04.2022	34.95	2,519.82	(2,740.82)	(0.56)	(186.60)
Changes in the accounting policies or prior period errors	-	-	-	-	-
Restated balance at the beginning of the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(35.10)	3.78	(31.31)
Deduction on account of fair value of land	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-
Balance at the end of the reporting period 31.03.2023	34.95	2,519.82	(2,775.91)	3.23	(217.91)

For Gautam N Associates
Firm Registration No.: 103117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
Membership No.:032742
UDIN No.: 24032742BKCRRY8395

Satish Kagliwal
Director
DIN No.: 00119601

Jeevanlata Kagliwal
Director
DIN No.: 02057459

Place: Chhatrapati Sambhajanagar
Date: 23 May 2024

Sunil Dixit
Chief Financial Officer

Ms Rajshree Jain
Company Secretary

Notes to Financial Statements for the year ended March 31, 2024

1 General Information

The Company is incorporated under the Companies Act, 1956 and engaged in the business of business of infrastructure development. The registered office of the Company situated at Nath House, Paithan Road, Aurangabad (MS).

2 MATERIAL ACCOUNTING POLICIES:

A GENERAL

i) The Financial Statements comply with in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as amended.

ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

B REVENUE RECONGNITION

i) All Expenses and Income to the extent considered payable and receivable respectively with reasonable certainty, unless specifically stated to be otherwise, are accounted for on accrual basis.

ii) Interest is accounted for on the accrual basis.

iii) Dividend is accounted for as and when received.

C PROPERTY, PLANT AND EQUIPMENTS

i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less accumulated depreciation. Freehold land is not depreciated.

ii) Other tangible Assets are stated at cost of acquisition inclusive of all attributable cost of bringing the same to their working condition, net off accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

iii) Expenditure related to and incurred during implementation of the project is capitalized under the appropriate heads on completion of the projects.

D CAPITAL WORK-IN-PROGRESS

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in-Progress and the same is capitalized under the appropriate heads on completion of the projects.

E DEPRECIATION / AMORTIZATION

Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life adopted for the purpose of depreciation charged as follows:

Asset	Useful life
Corporate Building	60 years
Computer	3 years

F IMPAIRMENT

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

G INVENTORIES:

The inventories including sales returns are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.

H FOREIGN CURRENCY TRANSACTIONS:

- i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.
- ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

I GOVERNMENT GRANTS

- i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.
- ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.
- iii) Others are credited to Statement of Profit and Loss.

J RETIREMENT BENEFITS:

Liability as at the year end in respect of retirement benefits is provided for and charged to Statement of Profit and Loss as follows:

i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

ii) Retirement benefit costs and termination benefit

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.

The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:

- (a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.
- (b) remeasurements of the liability or asset - recognized in other comprehensive income.
- (c) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

Short-term benefits: A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Other long-term benefits: Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

iii) Bonus

The company recognises a liability and expense for bonus. The company recognises a provision where contractually obliged or where there is past practice that has created a constructive obligation.

K BORROWING COST

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

L TAXATION

Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

M DEFERRED TAX

Deferred tax is recognised 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 recognised for all taxable temporary differences. Deferred tax assets are generally recognised 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 utilised. Such deferred tax assets and liabilities are not recognised 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.

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

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

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

N EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

O USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

P PROVISION AND CONTINGENT LIABILITIES

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

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

Q CASH AND CASH EQUIVALENTS

In the Cash Flow Statement, cash and cash equivalents includes cash on hand, demand and short term deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

R FINANCIAL ASSETS AT AMORTISED COST

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

S FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.

T FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

U FINANCIAL LIABILITIES

Long Term Financial liabilities are measured at amortised cost using the effective interest method.

V EQUITY INSTRUMENTS

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct issue cost.

W RECLASSIFICATION OF FINANCIAL ASSETS

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

X OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is on intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

NOTE No 3: Property, Plant and Equipment

Rs in Lakhs

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK		
		AS AT 01.04.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE PERIOD	DEDUCTION / ADJUSTMENT	UP TO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
(A)	TANGIBLE ASSETS										
1	Land	2,179.25	-		2,179.25	-	-	-	-	2,179.25	2,179.25
2	Corporate Building	164.23	-		164.23	134.65	2.64	-	137.30	26.93	29.58
3	Computer	0.33			0.33	0.06	0.02	-	0.08	0.25	0.27
	GRAND TOTAL	2,343.81	-		2,343.81	134.71	2.67	-	137.37	2,206.44	2,209.10
	Previous Year	2,343.81	-	-	2,343.81	132.09	2.62	-	134.71	2,209.10	

3.1 The Company has not revalued its Property, Plant and Equipment during the year considering the fact that there is no significant change in the value of property, plant and equipments.

3.2. Land situated at various gut numbers, admeasuring 6.24 H in Shahpur Wahegaon Taluka Paithan, Distt. Chhatrapati Sambhajinagar MH are mortgaged as collateral security for securing term loan aggregating to Rs. 4360.00 Lakhs granted to Paithan Mega Food Parks Pvt Ltd, a related party.

Notes to Financial Statements for the year ended March 31, 2024

4 NON CURRENT INVESTMENTS

UNQUOTED; AT COST; INVESTMENT

In Equity shares (fully paid)
1000 Equity shares of The Saraswat Co-op Bank Ltd. Of Rs. 10 each, fully paid
250 Equity shares of Deogiri Nagari Sahakari Bank Ltd. Of Rs. 25 each, fully paid
300 Equity shares of Jankalyan Sahkari Bank of Rs. 10 each, fully paid

As at 31 March 2024 Rs in Lakhs	As at 31 March 2023 Rs in Lakhs
0.10	0.10
0.06	0.06
0.03	0.03
0.19	0.19

5 OTHER FINANCIAL ASSET

(Unsecured: Considered Good)

Advances (for Project at Gut no 62, Ittkheda, Chh Sambhajinagar) (Refer Note no 6.1 and 6.2)
Advance to Real Estate Development Contractors (Refer note no 5.1 below)
Security Deposit with MSEB
Capital Advance

2,025.43	300.00
4,160.00	4,160.00
3.76	3.76
200.00	200.00
6,389.19	4,663.76

5.1 The company has entered into development agreement with two entities for development of land situated at Thane and Mumbai and advanced Rs. 4,160 Lakhs against the said developments. The company is in the process of resolving certain legal matters relating to original ownership. As and when these legal matters are sorted out, the company will commence the development activities.

CURRENT ASSETS

6 INVENTORIES

Work in Process

Project at Gut no 69/1, Ittkheda, Chh Sambhajinagar
Project at Gut no 62, Ittkheda, Chh Sambhajinagar (Refer note no 6.1 and 6.2)
Interest on Loan (Refer note 5.1 above)

7.49	7.49
-	534.79
581.82	581.82
589.31	1,124.10

6.1 The company had entered into a Development Agreement dated 15th January 2023 with 6 parties for the project at Gut No 62, Ittkheda, Chh Sambhajinagar (Aurangabad). The company had incurred expenses to the tune of (a) Rs. 811.64 Lakhs on this project and (b) advanced Rs. 37.77 Lakhs to Dizziland Farms Pvt Ltd and also (c) advanced to certain parties related this project of Rs. 790.00 Lakhs making aggregate cash outflow of Rs. 1,639.41 Lakhs.

The said Development Agreement has been cancelled vide Cancellation of Development Agreement dated 31st January 2024 executed with original land owners. The cost incurred and advance given will be recovered/adjusted from the one of land owner i.e. Dizziland Farms Pvt Ltd as per said Cancellation of Development Agreement.

6.2 The company has now executed Memorandum of Understanding with Dizziland Farms Pvt Ltd dated 31st January 2024 for project mentioned in note no 6.1 (name of the project "Solitaire"). Dizziland Farms Pvt Ltd has agreed to allot certain residential and commercial space in the proposed Solitaire Project, after completion of the project, against the outflow mentioned in Note no. 6.1 and further advances to be given for the project, as per the MOU signed.

7 CASH AND BANK BALANCES

Cash and Cash Equivalents

Cash on Hand
Bank Balances in Current Account

-	0.03
19.16	16.41
19.16	16.44

8 LOANS

[Unsecured, Considered Good]

Advance to a related parties
Loans to Others

6.01	194.37
-	210.00
6.01	404.37

9 OTHERS

[Unsecured, Considered Good]

Creditors having debit balance
Stamp Duty Receivable
GST Receivable
Prepaid Expenses

-	0.23
0.27	0.27
-	16.30
-	0.02
0.27	16.82

9.1 GST Credit has been utilized against the expenses transferred to Dizziland Farms Pvt. Ltd.

10 CURRENT TAX ASSETS (NET)

Deposit with Income Tax Department
Income tax refund receivable

23.55	20.24
0.69	2.41
24.24	22.65

Notes to Financial Statements for the year ended March 31, 2024

11 SHARE CAPITAL

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs in Lakhs	No. of Shares	Rs in Lakhs
Equity Shares of Rs.10 each	2,37,00,000	2,370.00	2,37,00,000	2,370.00
	2,37,00,000	2,370.00	2,37,00,000	2,370.00
Issued, Subscribed and Paid up				
Equity Shares of Rs.10 each	1,43,26,336	1,432.63	1,43,26,336	1,432.63
	1,43,26,336	1,432.63	1,43,26,336	1,432.63

(a) Reconciliation of Number of Shares

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs in Lakhs	No. of Shares	Rs in Lakhs
Equity Shares:				
Balance as at the beginning of the year	1,43,26,336	1,432.63	1,43,26,336	1,432.63
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	1,43,26,336	1,432.63	1,43,26,336	1,432.63

(b) Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Shareholder Name	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% holding	No. of Shares	% holding
Equity Shares				
a) Nath Royal Ltd	13,04,188	9.10	13,04,188	9.10
b) Malpani Financial Services Pvt Ltd	10,40,435	7.26	8,38,328	5.85

(d) Shareholding of promoters are as below

Promoter Name	As at 31st March 2024		As at 31st March 2023		% change during the year
	No of Shares	% of total shares	No of Shares	% of total shares	
Nath Securities Limited	2,32,929	1.63	2,32,929	1.63	-
Nath Biotechnologies Ltd	2,66,800	1.86	2,66,800	1.86	-
Nath Royal Ltd	13,04,188	9.10	13,04,188	9.10	-
Tingli Finvest Pvt Ltd	2,25,939	1.58	2,25,939	1.58	-
Prabha Farms Private Limited	1,44,571	1.01	1,44,571	1.01	-
Paresh Farms Private Limited	986	0.01	986	0.01	-
Ashu Farms LLP	79,855	0.56	79,855	0.56	-
Akash Farms LLP	3,81,822	2.67	3,81,822	2.67	-
Jeevan Investment & Finance Pvt Ltd	578	0.00	578	0.00	-
Nandkishor Laxminarayan Kagliwal	386	0.00	386	0.00	-
Jeevantlata Nandkishor Kagliwal	733	0.01	733	0.01	-
Total	26,38,787	18.42	26,38,787	18.42	-

12 Other Equity

	As at March 31, 2024 Rs in Lakhs	As at March 31, 2023 Rs in Lakhs
Capital Reserve	34.95	34.95
Securities Premium	2,519.82	2,519.82
Retained Earning	(2,815.60)	(2,775.91)
Other Comprehensive Income - Employee Benefit	3.02	3.23
	(257.80)	(217.91)

Notes to Financial Statements for the year ended March 31, 2024

	As at March 31, 2024 Rs in Lakhs	As at March 31, 2023 Rs in Lakhs
13 Long term Provisions		
Gratuity	1.59	0.14
Compensated Absences	0.27	-
	<u>1.87</u>	<u>0.14</u>
14 Current Financial Liabilities - Borrowings		
a UNSECURED		
From Related Companies	6,449.29	6,127.69
From Other Companies	1,525.29	1,020.30
	<u>7,974.59</u>	<u>7,147.99</u>
b 0% Cumulative Redeemable Preference Shares of Rs.100 each		
Issued, Subscribed and Paid up	78.00	78.00
	<u>78.00</u>	<u>78.00</u>
Total (a+b)	<u>8,052.59</u>	<u>7,225.99</u>

14.1 Other disclosure related to 0% Cumulative Redeemable Preference Shares

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs in Lakhs	No. of Shares	Rs in Lakhs
Authorised				
Cumulative Redeemable Preference Shares of Rs.100 each	2,30,000	230.00	2,30,000	230.00
	<u>2,30,000</u>	<u>230.00</u>	<u>2,30,000</u>	<u>230.00</u>
Issued, Subscribed and Paid up				
0% Cumulative Redeemable Preference Shares of Rs.100 each	78,000	78.00	78,000	78.00
	<u>78,000</u>	<u>78.00</u>	<u>78,000</u>	<u>78.00</u>

14.2 Reconciliation of Number of Shares

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs in Lakhs	No. of Shares	Rs in Lakhs
0% Cumulative Preference Shares:				
Balance as at the beginning of the year	78,000	78.00	78,000	78.00
Add: Issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Balance as at the end of the year	<u>78,000</u>	<u>78.00</u>	<u>78,000</u>	<u>78.00</u>

14.3 Rights, Preferences and Restrictions attached to Shares

0% 78,000 Preference shares of Rs. 100 each are redeemable at par on or before 20 years from the date of allotment viz 30.03.2021.

14.4 Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% holding	No. of Shares	% holding
0% Cumulative Preference Shares:				
i. Agri Tech (India) Limited	0		78,000	100.00
ii. Ashu Farms LLP	52,000	66.67		
iii. Tingli Finvest Pvt. Ltd.	26,000	33.33		
	<u>78,000</u>	<u>100</u>	<u>78,000</u>	<u>100</u>

As at
31-03-2024
Rs in Lakhs

As at
31-03-2023
Rs in Lakhs

15 Other Current Financial Liabilities - Trade Payable

- Dues to MSME Parties	0.97	1.26
- Dues to other than MSME Parties	0.11	6.63
	1.08	7.89

15.1 Trade Payables ageing schedule as on 31st March 2024

Rs in lakhs

Party Name	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	0.97	-	-	-	-	0.97
ii) Others	-	0.11	-	-	-	0.11
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.97	0.11	-	-	-	1.08

15.2 Trade Payables ageing schedule as on 31st March 2023

Rs in lakhs

Party Name	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	1.04	0.21	-	-	1.26
ii) Others	-	6.63	-	-	-	6.63
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	7.68	0.21	-	-	7.89

16 Other Current Financial Liabilities

Salary Payable	0.22	0.20
Statutory Liabilities	3.18	7.13
Advance against sale of Land	1.00	-
	4.40	7.33

17 Short term Provisions

Gratuity	0.03	1.13
Compensated Absences	0.02	0.22
	0.05	1.35

Notes to Financial Statements for the year ended March 31, 2024

	Year Ended 31 March 2024 Rs in Lakhs	Year Ended 31 March 2023 Rs in Lakhs
18 Other Income		
Interest Received- Income tax	0.00	0.00
Reversal of Provision for Compensated Absences	-	0.05
	0.00	0.06
19 Land Development Expenses		
Project at Gut no 69/1, Ittkheda, Chh Sambhajinagar		
Professional Expenses	-	6.79
Government Taxes	-	0.70
Total (A)	-	7.49
Project at Gut no 62, Ittkheda, Chh Sambhajinagar		
Professional Expenses	89.18	79.95
Land Development Expenses	13.38	68.32
Government Taxes	174.10	382.09
Other Expenses	0.18	4.44
	276.85	534.79
Less: Transferred to Dizziland Farms Pvt Ltd (refer note 19.1)	(276.85)	-
Total (B)	-	534.79
Interest on Loan	-	581.82
Total (c)	-	581.82
Total (A+B+C)	-	1,124.10

19.1 Expenses including those incurred in the previous year Rs. 534.79 Lakhs have been transferred to Dizziland Farms Pvt Ltd based upon the Memorandum of Understanding executed on 31st January 2024 and the same is shown in Note no 5 'Advances (for Project at Gut no 62, Ittkheda, Chh Sambhajinagar)'. Also refer note no 6.2.

20 Changes in Inventories of Finished Goods & WIP Work in Process		
Closing Work in Process :-		
Project at Gut no 69/1, Ittkheda, Chh Sambhajinagar	7.49	7.49
Project at Gut no 62, Ittkheda, Chh Sambhajinagar	-	534.79
Interest on Loan (Refer note 5.1 above)	581.82	581.82
	589.31	1,124.10
Opening Work in Process		
Project at Gut no 69/1, Ittkheda, Chh Sambhajinagar	7.49	-
Project at Gut no 62, Ittkheda, Chh Sambhajinagar	534.79	-
Less: Transferred to Dizziland Farms Pvt Ltd (refer note 19.1)	(534.79)	-
Interest on Loan (Refer note 5.1 above)	581.82	-
	589.31	-
Increase in Inventories of Finished Goods and WIP	-	(1,124.10)

	Year Ended 31 March 2024 Rs in Lakhs	Year Ended 31 March 2023 Rs in Lakhs
21 Employee Benefits Expense		
Salaries, Allowances and Bonus	11.98	11.07
Directors Sitting fees	1.08	1.08
Gratuity	0.14	0.52
Compensated Absences	0.07	-
	13.27	12.67
22 Other Expenses		
Administrative Expense		
Rates and Taxes	0.06	0.06
Travelling Expenses	0.48	0.46
Insurance	0.06	0.04
Water Charges	-	0.66
Legal & Professional Expenses	2.68	2.14
Auditors' Remuneration		
Statutory Audit	0.75	0.75
Other professional services	0.18	0.20
Bank Charges	0.29	0.04
Communication expenses	0.31	0.09
Printing & Stationery	0.24	0.21
Advertisement Expenses	0.65	0.54
Corporate Share expenses	1.34	1.20
Listing Fees	9.04	8.09
Amalgamation Fees	-	5.37
Interest on delayed payment of TDS	0.08	-
GST Receivable written off	5.09	-
Misc. Expenses	0.09	-
	21.35	19.86

Notes to Financial Statements for the year ended March 31, 2024

23 Fair Value Measurement

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the *fair* value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1

Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2:

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

24 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows

Particular	Rs in Lakhs	
	As at 31st March 2024	As at 31st March 2023
Net Debts (A) *	8,033.43	7,209.55
Equity (B)**	1,174.83	1,214.72
Debt Ratio (A/B)	6.84	5.94

* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturities of non current borrowing net off Current Investment and cash and cash equivalent

** Equity includes Paid up share capital and other equity.

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analysing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

As on	Rs in Lakhs
31st March, 2024	NIL
31st March, 2023	NIL

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been drawn up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particular	Rs in Lakhs			
	31st March 2024		31st March 2023	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities				
Trade Payables	1.08	-	7.68	0.21
Unsecured Loan from related party	8,052.59	-	7,225.99	-
Term Loan from related party	-	-	-	-
Total	8,053.67	-	7,233.67	0.21

c) Maturities of financial assets

The expected maturity for financial assets of the company are all current.

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

Notes to Financial Statements for the year ended March 31, 2024

		Current Year (Rs in Lakhs)	Previous Year (Rs in Lakhs)	
25	Contingent Liabilities not provided for In respect of :- Claims against the Company not acknowledged as debts in respect of legal cases including Companies Act, 1956.	Not applicable	Not applicable	
26	The Company has provided securities by mortgage of land to secure the borrowing of a related company.	4,360.00 Lakhs	4,360.00 Lakhs	
27	Commitment on account of development agreement (net of advance of Rs. 1,024.57 Lakhs)	3,250.00 Lakhs	-	
28	In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of the business.			
29	The accounts including detailed transactions of Trade Payable, Unsecured Loans, Loans and Advances (including advances to Real Estate Development Contractors), bank balances are subject to confirmations and reconciliations. The difference as may be noticed on reconciliation will be accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.			
30	In view of carried forward unabsorbed depreciation, the management has, as the matter of prudence, not recognized deferred tax assets during the year.			
31	Directors sitting fee			
	Particular	Current Year (Rs in Lakhs)	Previous Year (Rs in Lakhs)	
	Mr. Hitesh Purohit, Independent	0.24	0.24	
	Mr. Madhukar Deshpande, Independent	0.20	0.20	
	Mr. Vadla Nagamhushanam, Independent	0.24	0.24	
	Mrs Jeevanlata Kagliwal, non-executive Directors	0.20	0.20	
	Ms Shweta Kagliwal, non-executive Directors	0.05	0.20	
	Mr Satish Kagliwal, executive Directors	0.15	-	
32	Related parties disclosure as per Indian Accounting Standard - 24:			
	a) List of related parties (Companies with whom transactions have taken place during the year.)			
	i) Related parties where common control exists:			
	1 Agri Tech (India) Ltd.			
	2 Nath Biotechnologies Limited			
	3 Dizziland Farms Pvt Ltd			
	ii) Key Management Personnel:-			
	1 Satish Kagliwal (Director)			
	2 Sunil Dixit (Chief Financial Officer)			
	3 Rajshree Jain (Company Secretary)			
	b) Transactions carried out with related parties as referred to in (a) above, in the ordinary course of the business:			
Sr No	List of related parties	Transaction	Current Year (Rs in Lakhs)	Previous Year (Rs in Lakhs)
1	Agri Tech (India) Ltd.	Transfer (Debit to Account)	1.58	-
		Loan repaid	60.00	25.00
		Loan taken	1,004.92	1.40
		Transfer (Credit to account)	-	25.00
2	Nath Bio-technologies Limited	Recovery of advances	50.00	3.50
		Transfer (Credit to account)	137.14	-
		Loan given	-	118.25
3	Dizziland Farms Pvt Ltd	Loan given	490.44	-
		Transfer (Debit to account)	790.00	-
		Recovery of advances	100.00	-
		Transfer of exp and advances	849.02	-
4	Sunil Dixit	Remuneration Paid	8.77	8.07
5	Rajshree Jain	Remuneration Paid	2.62	2.40

c) Outstanding balance of related parties					
Sr No	List of related parties	as at 31.03.2024 (Rs in Lakhs)	Dr / Cr	as at 31.03.2023 (Rs in Lakhs)	Dr / Cr
1	Agri Tech (India) Ltd	6,435.93	Cr	5,492.60	Cr
2	Nath Bio-technologies Limited	6.01	Dr	193.16	Dr
3	Dizziland Farms Pvt Ltd Project	2,025.43	Dr	-	

Notes:
1 Related party relationship is identified by the Company and relied upon by the Auditors.
2 No amounts in respect of related parties have been written off during the year. Also, no accounts have been provided for as doubtful debts.

33 FOREIGN CURRENCY TRANSACTIONS	For the year ended on 31.03.2024 Rs in Lakhs	For the year ended on 31.03.2023 Rs in Lakhs
CIF value of Imports: -	NIL	NIL
FOB value of export	NIL	NIL
Expenditure in Foreign Currency: -	NIL	NIL
Earning in Foreign Currency:-	NIL	NIL

34 EARNING PER SHARE	Rs in Lakhs	
Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
Net Profit (loss) as per Profit & Loss Account	(39.89)	(31.31)
Numerator: Profit Available for equity share holders	(39.89)	(31.31)
Denominator: Number of Equity shares outstanding (nos)	1,43,26,336	1,43,26,336
Denominator for Diluted equity share holder	1,43,26,336	1,43,26,336
Basic Earnings per share is arrived at by dividing Numerator by Denominator	(0.28)	(0.22)
Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	(0.28)	(0.22)
The nominal value per equity share is Rupees	10	10

35 Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-	Rs in Lakhs	
Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.97	1.26
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(iv) The amount of interest due and payable for the period of making delay payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payment already made	-	-
(vii) Further interest remaining due and payable for earlier years	-	-

Note:- This information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprises on the basis of information available with the Company.

Notes to Financial Statements for the year ended March 31, 2024

36 Employee Benefits

The company has classified the various benefits provided to employees as under

Defined Contribution Plans :

During the year, the Company has recognized the following amounts in the Profit & Loss Account

Rs in Lakhs

Particulars	Current Year	Previous Year
Employers Contribution to Provident Fund	-	-
Employers Contribution to ESIC	-	-
Employers Contribution to Labour Welfare Fund	-	-

Defined Benefit Plans

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Current Year	Previous Year
Discount Rate	7.22%	7.52%
Salary escalation rate	6%	6%
Expected rate of return on Plan Assets	-	-
Expected average remaining service of employee in the number of years	-	-

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2024

a) Change in Present Value of Defined Benefit Obligation

Rs in Lakhs

Particulars	Current Year	Previous Year
Present value of obligations at the beginning of the year	1.27	4.53
Current Service Cost	0.05	0.19
Past Current Service Cost	-	-
Interest Cost	0.10	0.33
Actuarial (Gain) / Loss due to change in financial assumption	0.02	(0.01)
Actuarial (Gain) / Loss due to experience	0.19	(3.77)
Benefit paid	-	-
Present value of obligations at the end of the year	1.62	1.27

b) Change in Fair value of plan assets

Rs in Lakhs

Particular	Current Year	Previous Year
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	-	-
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-	-
Fair value of plan assets at the end of the year	-	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2024

Particulars	Current Year	Previous Year
Obligation on the part of the Company	100%	100%

d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

Rs in Lakhs

Particulars	Current Year	Previous Year
Present value of funded obligations as at the end of the year	1.62	1.27
Fair value of plan assets as at the end of the year	-	-
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	1.62	1.27
Present value of unfunded (assets) / obligations as at the end of the year	1.62	1.27
Unrecognized past service cost	-	-
Unrecognized actuarial (gain)/loss	-	-
Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of the year	1.62	1.27

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2024

Rs in Lakhs

Particulars	Current Year	Previous Year
Current Service Cost	0.05	0.19
Interest Cost	0.10	0.33
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	0.20	(3.78)
Past Service cost	-	-
Net Gratuity (Income) / expense	0.35	(3.26)

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

Rs in Lakhs

Particulars	Current Year	Previous Year
Present value of obligation	1.62	1.27
Fair value of plan assets	-	-
(Surplus) / Deficit	1.62	1.27
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) The liability for leave encashment and compensated absences as at year end is Rs. 0.29 Lakh (Previous year liability Rs. 0.22 Lakh)

37 The Company has prepared the Financial Statements to comply in all material respects, in accordance with the applicability of Indian Accounting Standards.

38 The Company does not have any investment property, hence related disclosure is not required.

39 The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Loan: -

Rs in Lakhs

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Amount of loan given	Percentage to the total Loans and Advances in the nature of loans
Related Parties			
1. Nath Biotechnologies Ltd	Repayable on demand	6.01	100.00

40 Details related to Investments made, Loans and Advances given and security provided as per section 186 of the Companies Act 2013.

Rs in Lakhs

Name of the Party	Resolution Passed on	Aggregate limit prescribed in resolution for investments, loans & advances and guarantees (Rs in Lakhs)	Loan granted during the year	Amount outstanding as on 31st March, 2024	Maximum outstanding during the year
A. Loans and Advances					
Nath Biotechnologies Ltd	09.06.2020	25,000.00 Lakhs	-	6.01	193.16
			-	6.01	193.16

(i) In respect of above parties, rate of interest is Nil.

41 Details of Benami Property held - No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

42 The Company has not made any borrowings from banks on the basis of security of current assets.

43 Wilful Defaulter - The company is not declared wilful defaulter by any bank or financial Institution or other lender during the year.

44 Relationship with Struck off Companies - During the year, the company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

45 Various Ratios - The details of various ratios along with the explanations are as under:

Rs in Lakhs

Name of Ratio	Current Year			Previous Year			Variation	Reasons for variation
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio (Times)	638.99	8,058.11	0.08	1,584.38	7,242.56	0.22	(63.75)	Inventory reduced due to transfer
Debt-Equity Ratio (Times)	8,052.59	1,174.83	6.85	7,225.99	1,214.72	5.95	15.22	No explanation is required
Return on Equity Ratio (%)	(39.69)	1,432.63	(2.77)	(35.10)	1,432.63	(2.45)	13.08	No explanation is required
Return on Capital Employed (%)	(39.69)	1,174.83	(3.38)	(35.10)	1,214.72	(2.89)	16.92	
Return on Investment (%)	(39.69)	1,174.83	(3.38)	(35.10)	1,214.72	(2.89)	16.92	

46 Utilisation of Borrowed funds and share premium: The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

47 Undisclosed income - There is no case of search or survey of any other cases related to income surrendered or disclosed in any tax assessments under the Income Tax Act, 1961.

48 The provisions of Corporate Social Responsibility (CSR) as specified in Section 135 of the Companies Act, 2013 are not applicable to company.

49 The company has not invested in Crypto Currency or Virtual Currency during the year.

50 Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Signatures to Notes "1" to "50" forming part of these Financial Statements.

For Gautam N Associates
Firm Registration No.: 10117W
Chartered Accountants

For and on behalf of the Board of Directors

Gautam Nandawat
Partner
Membership No.:032742

Satish Kagliwal
Director
DIN: 00119601

Jeevanlata Kagliwal
Director
DIN No.: 02057459

Place: Chhatrapati Sambhajnagar
Date: 23 May 2024

Sunil Dixit
Chief Finance Officer

Ms Rajshree Jain
Company Secretary