

ASHIANA AGRO INDUSTRIES LTD.

Reg. Office : No. 792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram,
Sriperumbudur Taluk, Kancheepuram Dist-602 106. (Tamil Nadu)
CIN : L15142TN1990PLC076202

Date: 24.05.2024

To
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sir,

**Sub: Submission of Audited Financial Results for the Quarter and Year ended March 31, 2024
(Scrip Code: 519174)**

The Board of Directors of the Company held their Meeting on May 24, 2024 at Corporate office of the company at 3.00 PM and have been approved the audited financial statements of the Company for the Quarter and Year ended March 31, 2024 and the same has been submitted to the Exchange immediately after the conclusion of the Board Meeting. The meeting has started at 3.00 PM and ended at 3.45 PM.


With reference to the same, please find enclosed the following:

1. Statement of Audited Financial Results of the company for the quarter and year ended March 31, 2024.
2. Statement of Assets & Liabilities for the year ended March 31, 2024.
3. Cash Flow Statement for the year ended March 31, 2024.
4. Auditor's Report issued by M/s. K.Gopal Rao & Co., Chartered Accountants and Statutory Auditors of the Company.
5. Declaration from the Company with respect to the Audit report with unmodified opinion.

Kindly take the information on record.

Thanking you.

Yours faithfully,
For AshianaAgro Industries Ltd


Pavan Kumar.M
Whole-Time Director
DIN:02438906



ASHIANA AGRO INDUSTRIES LTD.

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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024

		(Rs. In Lakhs)				
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	23.73	26.09	17.94	96.96	84.34
	(b) Other Income (Net)	4.83	4.79	4.52	18.84	17.79
	Total Income	28.56	30.88	22.46	115.80	102.13
2	Expenses					
	(a) Purchases of stock-in-trade	18.48	21.67	16.22	82.62	84.31
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(c) Employee benefits expenses	2.70	2.70	2.70	10.80	10.80
	(d) Depreciation and amortisation expenses	-	-	0.01	-	0.01
	(e) Other expenses	1.75	1.68	1.81	9.45	9.65
	Total expenses	22.93	26.05	20.74	102.87	104.77
3	Profit before exceptional items and tax (1-2)	5.63	4.83	1.72	12.93	(2.64)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	5.63	4.83	1.72	12.93	(2.64)
6	Tax expenses					
	(a) Current tax	0.50	-	-	0.50	-
	(b) Deferred tax	-	-	-	-	-
		0.50	-	-	0.50	-
7	Net Profit for the period (5-6)	5.13	4.83	1.72	12.43	(2.64)
8	Other Comprehensive Income net of Income Tax					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
9	Total Comprehensive income for the period (7+8)	5.13	4.83	1.72	12.43	(2.64)
10	Paid up Equity Share Capital	460.00	460.00	460.00	460.00	460.00
	Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00
11	Reserves excluding revaluation reserve				(206.88)	(219.31)
12	Earning per Share (Rs) (not annualised)					
	(a) Basic	0.11	0.11	0.04	0.27	(0.06)
	(b) Diluted	0.11	0.11	0.04	0.27	(0.06)

Notes:

- The operations of the company relate to only one segment viz., Trading of packaging materials.
- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 24, 2024.
- The audited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- The figures of the fourth quarter are the balancing figures in respect of full financial year and year to date figures upto third quarter of the respective financial year.

For Ashiana Agro Industries Limited

M. T. K. S.
Pavan Kumar.M
Whole-Time Director
DIN: 02438906



Place: Chennai
Date: 24/05/2024

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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024 Statement of Assets & Liabilities

(Rs. In Lakhs)

S.No.	Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
I.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and equipment	-	-
	(b) Financial Assets		
	(i) Loans	150.00	150.00
	Total-Non Current Assests	150.00	150.00
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade receivables	39.18	21.02
	(ii) Cash and cash equivalents	63.51	67.28
	(iii) Bank balances other than (ii) above	-	-
	(c) Current Tax assets (Net)	1.97	1.85
	(d) Other current assets	1.82	2.65
	Total Current Assests	106.48	92.80
	TOTAL ASSETS	256.48	242.80
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	458.59	458.59
	(b) Other Equity	(206.88)	(219.31)
	Total Equity	251.71	239.28
2	Liabilities		
	Non-current liabilities	-	-
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	3.59	2.83
	(b) Other current liabilities	0.18	0.10
	(c) Provisions	1.00	0.59
	Total liabilities	4.77	3.52
	TOTAL EQUITY AND LIABILITIES	256.48	242.80

Notes:

5) Previous period figures have been regrouped and recasted wherever necessary

for Ashiana Agro Industries Limited

Place: Chennai
Date: 24/05/2024



Pavan Kumar.M
Pavan Kumar.M
Whole-Time Director
DIN: 02438906

ASHIANA AGRO INDUSTRIES LIMITED

No.34, Andal Nagar, Baluchetty Chatram, Kancheepuram Taluk, Kancheepuram District-631551.
CIN: L15142TN1990PLC076202

Cash Flow Statement for the year ended March 31, 2024

(Pursuant to the Listing Agreement with Stock Exchange)

(Rupees)

Particulars	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation & Extraordinary Items	12,93,031	(2,64,404)
Adjustment For:		
Depreciation	-	675
Provision for tax	(50,000)	-
Interest Received	(18,84,234)	(17,78,450)
	(6,41,204)	(20,42,180)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
(Increase)/Decrease Current Assets	(17,94,696)	56,883
Increase/(Decrease) Current Liabilities	1,24,553	(1,34,401)
CASH GENERATED FROM OPERATIONS		
Direct Taxes (Paid)/ Refunded	(50,000)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(22,61,347)	(21,19,698)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Deposits	-	-
Interest Received	18,84,234	17,78,450
NET CASH FROM INVESTING ACTIVITIES	18,84,234	17,78,450
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings - Interest	-	-
Proceeds from Long Term Borrowings - Principal	-	-
Interest Paid	-	-
Dividend Paid	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
Net Decrease In Cash & Cash Equivalents	(3,77,112)	(3,41,248)
Cash & Cash Equivalents At Beginning Of Period	67,28,151	70,69,399
Cash & Cash Equivalents At End Of Period	63,51,039	67,28,151

As per our report of event date annexed

For **K. Gopal Rao & Co.**

Chartered Accountants

FRN : 000956S



Gopal Krishna Raju

Partner

M.No : 205929

ICAI UDIN: 24205929BK6VLB4530

Date : 24/05/2024

Place : Chennai

V Kodanda Ram

Director

DIN: 06967765

For and on behalf of the Board of Directors

M Pavan Kumar

Whole Time Director

DIN: 02438906

Nandhivarnan G

CFO

EDM Menon
Company Secretary





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ASHIANA AGRO INDUSTRIES LIMITED

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statement of **M/s. Ashiana Agro Industries Limited** which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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 financial year ended March 31, 2024. 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 that there was no significance matter to be communicated in our report as key audit matters.

Branches :

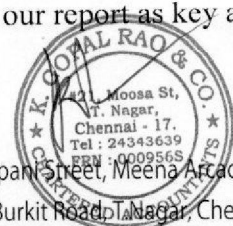
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Management's Responsibility for the Standalone Financial Statements

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

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

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

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

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

- i) 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.

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K. GOPAL RAO & CO.,
Chartered Accountants
GSTIN : 33AAGFK3782M1ZZ

- ii) 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 has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
- v) 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

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Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 A". Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - iii. The company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advance or loaned or invested (either from borrowed fund or share premium or any other sources or kind of funds) by the company to or in any other

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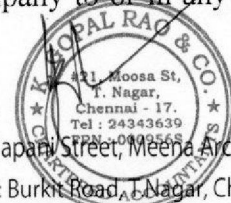
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persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- b) The management has represented, that. To the best of his knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstance nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material misstatement.
- v. The Company has not declared/paid dividends during the year and hence the provisions of section 123 of the Act are not applicable.

For K GOPAL RAO & CO

Chartered Accountants
(FRN. 0009565)



CA Dr. GOPAL KRISHNA RAJU

Partner | M No: 205929

UDIN: 24205929BKGVLB4530

Date: 24-05-2024

Place: Chennai

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Annexure - A

To the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. Ashiana Agro Industries Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the "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 respective 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

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.



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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

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

For K GOPAL RAO & CO
Chartered Accountants
(FRN. 0009565)



CA Dr. GOPAL KRISHNA RAJU
Partner | M No: 205929
UDIN: 24205929BKGVLB4530

Date: 24-05-2024

Place: Chennai

Annexure - B

To the Independent Auditor's Report

ANNEXURE(B) REFERRED TO IN PARAGRAPH 1 OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF M/S. ASHIANA AGRO INDUSTRIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2024.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that :-

- i. In respect of the company's Property, Plant and Equipment:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment and company does not hold any intangible assets.
 - b) The Company has a program of physical verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanation given to us no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the Company does not own any immovable properties and hence the examination of the records of the Company, the title deeds of immovable properties are not applicable.
 - d) According to the information and explanation given to us and on the basis of examination of the records of the company, the company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
 - e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there are no proceedings have been initiated against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



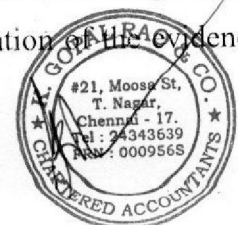
- ii. The Company is in the business of trading and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanation given to us, the company has not made any investment and has granted unsecured loan to companies in respect of which:
- The company has granted unsecured loan to other entity, and hence reporting under clause 3(iii) (a) of the order is applicable and the aggregate amount during the year and balance outstanding at the balance sheet date with respect to such unsecured loan is Rs.1,50,00,000/-
 - In our opinion, the Loan granted during the year are, prima facie, not prejudicial to the company's interest.
 - There is no specific repayment schedule for repayment of principal and the rate of interest on such loan is 10% per annum. The repayment of interest is regular.
 - There is no overdue of interest for more than 90 days during the year.
 - The existing loan granted in earlier year is continuing. No fresh loans are sanctioned during the year.
 - The principal is required to be paid on demand and interest to be paid on monthly basis for existing loan of Rs.1,50,00,000/-granted to company.
- iv. The Company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013
- v. The Company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act,2013, during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. a) The Company has generally been regular in depositing undisputed statutory dues, Including
- Good and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities.



- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and any other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- c) There is no dues in respect of Income tax, Goods and Service tax (GST), sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to information and explanation given to us and on the basis of examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the assessment under the Income tax Act, 1961 as income during the year.
- ix. According to information and explanation given to us and on the basis of examination of the records of the company, the company has not raised or obtained any loan from any bank or financial institution or government or government authority. Thus reporting clause 3(ix) (a) to (f) is not applicable
- a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loan and hence reporting under clause 3(x) (a) of the Order is not applicable to the company.
- b) The company has not made any preferential allotment or private placement of shares/debentures during the year. Thus, reporting under clause 3(x) (b) of the order is not applicable to the Company.
- x. a) Based on examination of the books and records of the Company and according to the information and explanations given to us considering the principle of materiality outlined in standard on auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.
- c) According to the information and explanation given to us, no whistle blower complaints received by the Company during the year.
- xi. The Company is not a Nidhi Company and hence reporting under Clause 3(xii) of the Order is not applicable to the Company.



- xii.** In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and Section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiii.** a) Based on information and explanation provided to us and our audit procedure, in our opinion the company has an internal audit system commensurate with size and nature of its business.
b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xiv.** In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv.** a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 19 Accordingly, clause 3(xvi)(a) of the Order is not applicable
b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 193 Accordingly, clause 3(xvi)(b) of the Order is not applicable.
c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvi.** The Company has made a profit amounting to INR 12,93,031/- during the current year and company has incurred cash losses of INR 2,64,404/- in the immediately preceding financial year.
- xvii.** There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the order is not applicable.
- xviii.** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence



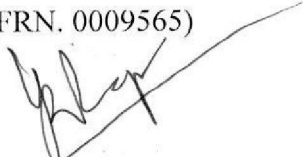
supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of the audit report that company is not cable of meetings its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee or any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xix.** In our opinion and according to information and explanation given to us, there is no unspent amount under sub-section (5) of the section 135 of the companies Act, 2013 pursuant to any project. According, clause (xx) (a) and 3(xx) (b) of the order is not applicable to the Company.
- xx.** In our opinion and according to the information and explanations given to us, there has not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements. The reporting clause 3(xxi) of the order is not applicable to the Company.

For K GOPAL RAO & CO

Chartered Accountants

(FRN. 0009565)



CA Dr. GOPAL KRISHNA RAJU

Partner | M No: 205929

UDIN: 24205929BKGVLB4530

Date: 24-05-2024

Place: Chennai

**Certificate on Compliance with the condition of Corporate Governance under Regulation
34(3) SEBI Listing Regulation, 2015**

To

The Members

M/s. Ashiana Agro Industries Limited

1. We have examined the compliance of conditions of Corporate Governance by **M/s. Ashiana Agro Industries Limited**, for the year ended **March 31, 2024**, as stipulated under the relevant provision of SEBI Listing Regulation, 2015 for the period **April 01, 2023 to March 31, 2024**, with the relevant records and documents maintained by the company and furnished to us and the report on corporate governance as approved by the board of directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. Based on the aforesaid examination and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulation, 2015.
4. We further state that, such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K GOPAL RAO & CO

Chartered Accountants

(FRN. 0009565)



CA Dr. GOPAL KRISHNA RAJU

Partner | M No: 205929

UDIN: 24205929BKGVLB4530

Date: 24-05-2024

Place: Chennai

ASHIANA AGRO INDUSTRIES LTD.

Reg. Office : No. 792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram,
Sriperumbudur Taluk, Kancheepuram Dist-602 106. (Tamil Nadu)
CIN : L15142TN1990PLC076202

Date: 24.05.2024

To
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Ref: Scrip Code: 519174

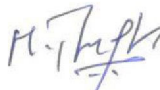
**Sub: Declaration with respect to the Audit Report with unmodified opinion to the Audited
Financial Results for the financial year ending 31st March, 2024**

Pursuant to the provisions of Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. K.Gopal Rao & Co., Statutory Auditors of the Company have expressed an unmodified opinion in their Audit report on the Audited Financial Results of the Company for the financial year ended March 31, 2024.

Kindly take the above information on record.

Thanking you.

Yours faithfully,
For AshianaAgro Industries Ltd


Pavan Kumar.M
Whole-Time Director
DIN:02438906

