

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,

Ajnala Road, Amritsar-143002 India

Tel : 91-183-2590318, 91-183- 2592708

Facsimile : 91-183-2590453, 91-184-2291067

E. Mail : setiarice@yahoo.com, clsetia@rediffmail.com

CIN No. : L51909PB1994PLCO15083

ISO 22000 : 2005
Certified Co.

Date: - 06.09.2024

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001
Scrip Code:-530307

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051
Symbol: - CLSEL Series: EQ

Sub :- Submission of Annual Report of the Company for the Financial Year 2023-2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report for the Financial Year 2023-24.

The Annual Report for Financial Year 2023-24 shall also be made available on the Company's website www.clsel.in, website of the Stock Exchange i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively,

You are requested to take note of the same in your records.

Thanking You,

For Chaman Lal Setia Exports Ltd.

(Kanika Nevtia)

Company Secretary

ACS:- 29680

9998680150/9463529743

RICE MILLS
Kaithal Road,
Karnal.
Tel : 0184-2990758

Visit us at :
www.cisel.in

RICE MILLS
Meeran Kot Road,
P. O. Central Jail, Amritsar.
Tel : 0183-2590318, 0183-2592708

”Zuban se
Dil Tak”

**30TH
ANNUAL REPORT
2023-24**

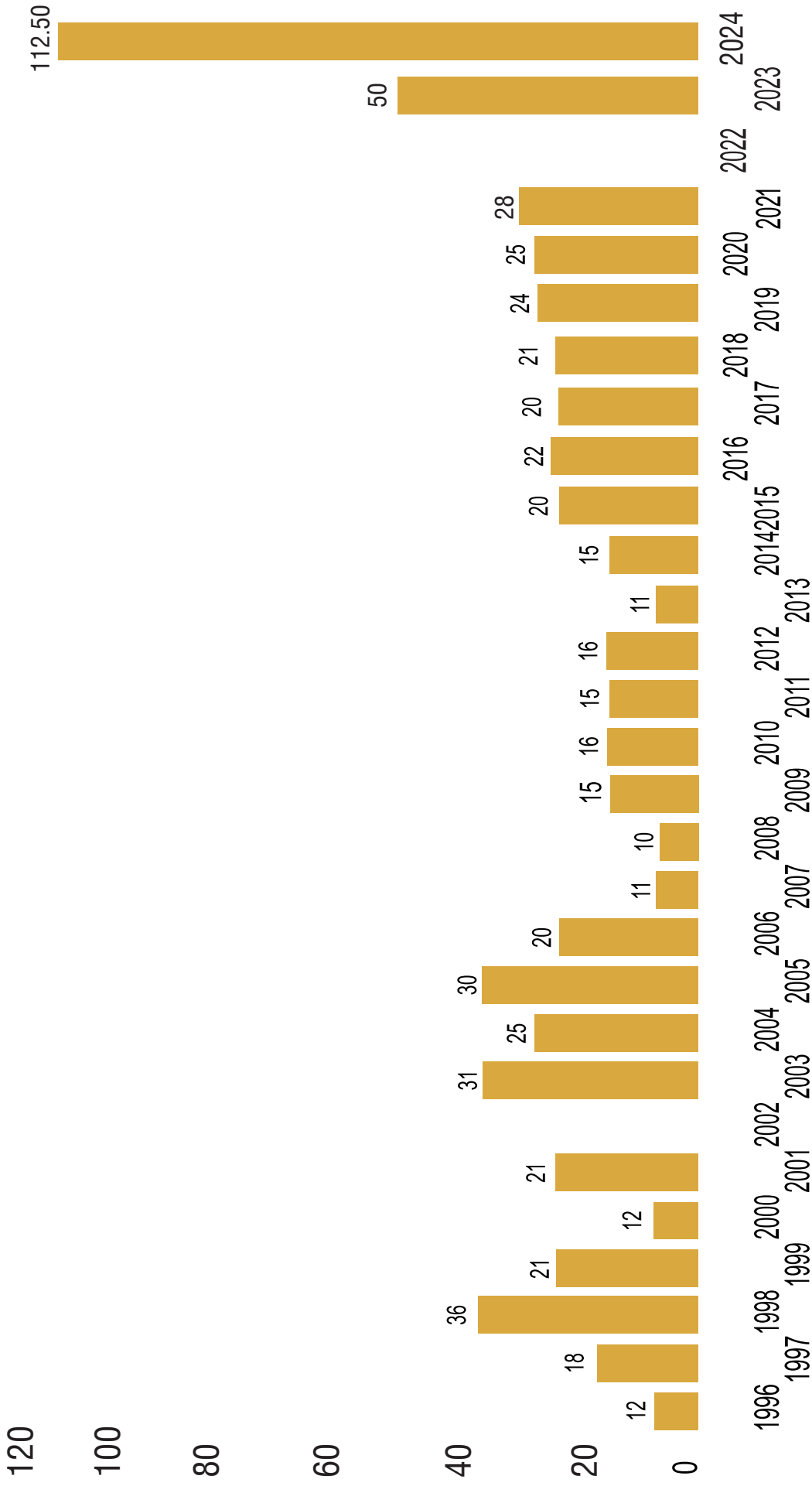


**INNOVATIVE RANGE OF BASMATI RICE
FROM THE HOUSE OF
CHAMAN LAL SETIA EXPORTS LTD.**



Chaman Lal Setia Exports Ltd.

657.50% Dividend since inception



112.50% Dividend Proposed in 2023-24

BOARD OF DIRECTORS

Vijay Kumar Setia

(DIN:- 01125966)

(Chairman & Managing Director)

Rajeev Setia

(DIN :- 01125921)

(Joint Managing Director & CFO)

Ankit Setia

(DIN:- 01133822)

(Whole Time Director)

Sankesh Setia

(DIN :- 06620109)

(Whole Time Director)

Shweta Setia

(DIN:-09640081)

(Wholetime Director)

Avaljot Singh

(DIN:-10514394)

(Independent Director)

Amar Jyoti Bagga

(DIN :-06958408)

(Independent Woman Director)

Vijay Kumar Jhamb

(DIN :-07021080)

(Independent Director)

Arun Kumar Verma

(DIN :-08145624)

(Independent Director)

Pooja Kukar

(DIN:-08846984)

(Independent Director)

Ridhima Bahl

(DIN:- 10749542)

(Independent Director)

Sakshi Sodhi

(DIN:- 07194985)

(Independent Director)

Works

Kaithal Road, Karnal
Gandhidham, Gujarat

Corporate Office

No. 472, Udyog Vihar,
Phase-III, Gurgaon-122001

Registered Office

MiranKot Road, P.O Central Jail, Ajnala Road,
Amritsar, 143002

Sales Office

526-B, Lahori Gate, Delhi

BANKERS

Hdfc Bank, The Mall

PNB, Ranjit Avenue, Amritsar-143001

Registrar & Common Share Transfer Agent

Beetal Financial & Computer Services Private Ltd.

IIIrd Floor, 99 Madangir,

(Near Dada Harsukhdass Madangir),

New Delhi-110062

Auditors

M/s.Rajesh Kapoor & Co.

140, Green Avenue Amritsar-143001

Company Secretary

Kanika Nevtia

1226, Katra Ahluwalia, Amritsar-143001

ANNUAL GENERAL MEETING

On 28th September, 2024 at 4.30 p.m. (Via VC/OAVM)

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CHAMAN LAL SETIA EXPORTS LTD.

(CIN : L51909PB1994PLC015083)

Registered Office: MiranKot Road, P.O. Central Jail, Ajnala Road, Amritsar-143002, Punjab

Phone No. 0183-2592708, **Fax No.** 0183-2590453

Website: www.csel.in **Email:** clsetia@rediffmail.com

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of CHAMAN LAL SETIA EXPORTS LTD. will be held on Saturday, the 28th day of September, 2024 at 4:30 p.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following 'businesses: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 2.25/- (@112.50%) per equity share of face value of ₹ 2/-, for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. Sankesh Setia (DIN: 06620109), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mrs. Shweta Setia (DIN: 09640081), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS: -

Item No. 5

5. **To Appoint Mrs. Sakshi Sodhi (DIN: 07194985) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactments thereof for the time being in force and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Sakshi Sodhi (DIN: 07194985) who was appointed as an Additional Director in the capacity of Non-Executive Independent Women Director with effect from 31.08.2024 and further who meets the criteria for independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the ("SEBI Listing Regulations") in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive Independent Women Director of the Company for a term of 05 (five) years commencing from August 31, 2024 to August 30, 2029 (both days inclusive) and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board ('Committee'), or the Company Secretary of Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and/or expedient to give effect to this resolution.

6. **To Appoint Mrs. Ridhima Bahl (DIN:10749542) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactments thereof for the time being in force and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Ridhima Bahl (DIN:10749542) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from 31.08.2024 and further who meets the criteria for independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1) (b) of the (“SEBI Listing Regulations”) in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 05 (five) years commencing from August 31, 2024 to August 30, 2029 (both days inclusive) and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board (‘Committee’) or the Company Secretary of Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and/or expedient to give effect to this resolution.

7. To approve the re-appointment of Mr. Sankesh Setia (DIN: 06620109) Executive Director of Company and in this regard to consider and if thought fit, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee to the Board of Directors (Board) and approval thereof by the Board and in accordance with the provisions of Sections 196 and 197 read with schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) and the Articles of Association of Company, approval of members of Company be and is hereby accorded to the re-appointment of Mr. Sankesh Setia (Din: 06620109) , as Whole Time Director of the Company , for a further period of five years w.e.f 29.09.2024 on the remuneration, terms and conditions as mentioned below:-

REMUNERATION

A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company’s Contribution to Provident Fund and Gratuity
Gratuity

The Basic Salary shall be ₹ 600000/- per month, payable monthly

The Company’s contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

B) Variable Compensation

Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time.

C) Perquisites and Allowance

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called “perquisites and allowances”) These perquisites and allowances may be granted to the Executive Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent.
- b) Payment/Reimbursement of medical/hospitalization expenses for the Whole-Time director and his family in accordance with the rules of the Company.

- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility payment/reimbursement of telephone expenses at the residence as per the rules of the Company
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company
- g) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as maybe approved by the Board from time to time.
- h) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules
- i) Bonus as decided by Board of Directors from time to time
- j) Credit Card Facility
- k) Education Fees of the children

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sankesh Setia (DIN : 06620109) as mentioned in the foregoing paragraphs, in the capacity of Whole time Director of Company, notwithstanding that the annual aggregate remuneration payable to Mr. Vijay Kumar Setia, Mr. Rajeev Setia, Mr. Ankit Setia, Mrs. Shweta Setia and Mr. Sankesh Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the remuneration payable to Mr. Sankesh Setia, as it may deem fit and as may be acceptable to Mr. Sankesh Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sankesh Setia, the Company may, subject to the requisite approvals, if required, pay you remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors

Sd/-

Vijay Kumar Setia

Chairman & Managing Director

Din :- 01125966

Place:Amritsar
Date:31.08.2024

IMPORTANT NOTES:

1. Pursuant to the General circular issued by the Ministry of Corporate Affairs (“MCA”) dated April 8, 2020 and April 13, 2020, May 5, 2020 and January 13, 2021 and December 8, 2021 and December 14, 2021 and May 5, 2022, December 28, 2022 and 25th September, 2023 (collectively referred to as “MCA Circulars”) and the relaxations provided vide SEBI Circulars dated 12th May, 2020, 15th January 2021, dated 13th May, 2022, dated 5th January, 2023 and dated October 7, 2023 (referred to as “SEBI Circular”) permitted the holding of the “AGM” through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out are annexed hereto.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does 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, Stakeholders Relationship Committee and Risk Management Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The Company has engaged the services of Central Depository Services (India) Ltd. to provide e-voting facility for the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy/proxies need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form and Attendance Slip including route map are not annexed to this Notice. However, the Body Corporates are entitled to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. In compliance with the aforesaid MCA Circulars and relevant SEBI Circulars, the Notice of the 30th AGM along with Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may please note that Notice and Annual Report 2023-2024 will also be available on the website of Company i.e. www.csel.in, on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of CDSL <https://www.evotingindia.com>.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 30th AGM and the Annual Report for the year 2023- 2024 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: clsetia@rediffmail.com or to RTA at: beetalrta@gmail.com

- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- 8.** An Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (“Act”), which sets out details relating to Special Businesses set out in item Nos. 5 to 7 of the accompanying Notice is annexed there to and relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as per Secretarial Standard issued by the Institute of Company Secretaries of India, of persons seeking appointment/ re-appointment as Directors, are also annexed hereto.
- 9.** Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent via registered email of the shareholder to email of the Company— clsetia@rediffmail.com.
- 10.** In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.clse.in 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
- 11.** This AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No., 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular 21/2021 dated December 14, 2021, MCA Circular No. 02/2022 dated May 05, 2022 followed by MCA Circular Nos. 10/2022 and 11/2022 dated December 28, 2022 and 25th September, 2023 (collectively referred to as “MCA Circulars”)
- 12.** In case of joint holders, the Members whose name appear as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 13.** The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at www.clse.in during the time of AGM.
- 14.** Members desiring of seeking further information relating to financial statements of Company are requested to address their queries to Company Secretary & Compliance officer of Company at the Registered Office address of Company or through email at clsetia@rediffmail.com at least 7 days in advance of AGM, so that the information, to the extent practicable, can be reply suitably.
- 15.** To support the ‘Green Initiative’, members who have not registered their e-mail addresses are requested to register the same with their DP, in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e. M/S. Beetal Financial & Computer Services Private Limited in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices or any other information as applicable from the Company electronically.
- 16.** SEBI vide its Master Circular SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7th May 2024, as amended from time to time, has mandated that shareholder(s) holding share(s) in physical form shall furnish a self-attested copy of PAN linked with Aadhaar, KYC details, choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish aforesaid details. The shareholder(s) whose folio(s) are not updated with aforesaid documents/ details, shall be eligible: • To lodge grievance or avail any service request from the RTA only after furnishing aforesaid documents/ details; and • To receive any payments including dividend in respect of such folios, only through electronic mode, effective from 1st April 2024. The Company has sent individual notices of all the shareholders holding shares of the Company in physical form for furnishing aforesaid details. The formats for nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and relevant FAQs published by SEBI can be viewed at the following link on Company's website www.clsel.in Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Further, SEBI vide its Circular dated 16th March, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.

- 17.** The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company viz. Beetal Financial & Computer Services Private Limited, New Delhi.
- 18.** The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS Facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting the requisite documents and for this can contact Company/RTA at clsetia@rediffmail.com or beetalrta@rediffmail.com.
- 19.** Non-Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
- 20.** Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against the irrespective folios for payment of dividend or change in registered address along with pin code number, bank details, email address, telephone/mobile numbers etc. are requested to write to the company or its Registrar and Share Transfer Agent i.e. Beetal Financial and Computer Services Private Limited, New Delhi. Members holding shares in electronic form shall update such details with their respective Depository Participants with whom they are maintaining their demat account
- 21.** The Registers of Members and Share Transfer Books of the Company will remain closed from Sunday 22nd September, 2024 to Saturday 28th September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
- 22.** Electronic copy of all the documents referred to in the accompanying Notice of the 30th AGM and the Explanatory Statement shall be available for inspection up to the 30th Annual General Meeting in the Investor Section of the website of the Company at www.clsel.in.
- 23.** The record date for the purpose of payment of dividend shall be Saturday, September, 21st 2024. Accordingly, the dividend, as recommended by the Board, if declared and approved at the Annual General Meeting will be paid to those members whose names appear on the Register of Members at the end of day Saturday 21st, September 2024. . In respect of shares held in dematerialized form, the dividend will be paid on the basis of beneficial ownership, as per the details to be furnished for the purpose by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Saturday, September 21st, 2024

Pursuant to the amendments introduced in the Income-tax Act, 1961 ('the Act') vide Finance Act, 2020, dividend paid after April 1, 2020, shall be taxable in the hands of the Shareholders and the Company shall be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company.

- 24.** During the year, amount of Un-claimed Final Dividend for the financial year 2015-2016 has been transferred in the Investor Education and Protection Fund.
- 25.** Dividend for the financial year ended March 31, 2017 and thereafter, which remains unclaimed for a period of 7 years will be transferred by the Company to Investor Education and Protection Fund established by the Central Govt. The Shareholders who have not en-cashed their unclaimed dividends are requested to make their claim to RTA or the Company. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company www.clisel.in and on Ministry of Corporate Affairs' website.
- 26.** The Company has transmitted 7000 Equity shares on account of Unclaimed Dividend for FY 2015-2016 into Demat Account of the IEPF Authority held with NSDL (DPID/ClientIDIN30078/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2015-16 had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.
- 27.** Concern shareholders may still claim the shares or apply for refund of dividend to the IEPF Authority by making an application in the prescribed form. Further the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2017 are requested to claim the same immediately. In case valid claim is not received on time. The Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company shall individually inform the shareholders concerned and also publish notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due or transfer shall be uploaded at the on the website of the Company viz. www.clisel.in.
- 28.** To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 29.** Members are requested to notify change in address, if any, immediately to M/s. Beetal Financial and Computer Services Private Limited., quoting their folio numbers.
- 30.** Any service requests or complaints received from the member, will not be processed by RTA till the required details/ documents (i.e., Postal Address with Pin Code, email address, mobile number, bank account details etc.) are provided to RTA. On or after October 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.clisel.in>
- 31.** Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s. Beetal Financial and Computer Services Private Limited, Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard.
- 32.** Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the link at www.clisel.in
- 33.** Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 34.** The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Saturday 21st September, 2024.

35. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
36. 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 in their respective network. It is therefore recommended to aforesaid glitches.
37. Mr. Sankesh Setia and Mrs. Shweta Setia Director retire by rotation and, being eligible, offer themselves for re- appointment at the Annual General Meeting. Brief resume of the said Directors is given below:-

NAME	MR. SANKESH SETIA	MRS. SHWETA SETIA
Director Identification Number (DIN)	09640081	01133822
AGE	37 Years	43 years
DOB	31.07.1987	04-01-1981
Designation	Executive Director	Executive Director
Qualification	Graduate	Post Graduate
Date of Appointment on the Board	01.10.2013	16.06.2022
EXPERTISE IN SPECIFIC AREA	Expert in export marketing	Rich Experience in international market
Shareholding in Chaman Lal Setia Exports Ltd. as on 31.03.2024	276100	NIL
Directorship/Memberships/ Chairmanships of Board Committees in Other Companies as on 31.03.2024	1	None
Inter-se relationships between Directors & Key Managerial Personnel	Mr. Sankesh Setia is an executive Director of the Company and he is a relative of Mr. Vijay Kumar Setia, Mr. Rajeev Setia, Mr. Ankit Setia and Mrs. Shweta Setia	Mrs. Shweta Setia is an executive Director of the Company and relative of Mr. Rajeev Setia, Mr. Vijay Kumar Setia, Mr. Ankit Setia and Mr. Sankesh Setia
No. of Board Meeting Attended	3	5

38. Process For Members Opting For E-Voting are given below. The Members are requested to go through them carefully.
39. Voting Through electronic means Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation.
40. Mr. Sunil Dhawan Practising Company Secretary vide (Membership No. 14500), Proprietor of M/S. Sunil Dhawan & Associates has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
41. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
42. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.clse.in and on the website of CDSL <https://www.evotingindia.com> after the declaration of result by the Chairman. The Company shall simultaneously forward the results to BSE Limited and NSE Limited where the shares of the Company are listed.

- 43.** SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated 11th August, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
- 44.** The resolutions will be deemed to passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations ,2015 read with MCA Circulars and SEBI Circulars. The Company is pleased to provide facility to Members to exercise their right to vote on the resolutions proposed to be considered at the 30th Annual General meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using remote e-voting system as well as electronic voting system on the date of AGM will be provided by Central Depository Services (India) Limited(CDSL).
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ELECTRONICALLY ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The remote e-voting facility begins on 25.09.2024 from 10:00a.m. and ends on 27.09.2024 at 5:00p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21.09.2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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

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. CDSL and NSDL

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now Enter your UserID
 - a. For CDSL: 16 digits beneficiaryID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits ClientID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification Code/Captcha Code as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and vote done earlier Voting of any company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

	For Physical Shareholders other than individual Shareholders holding share in demat.	
PAN	•	Enter your 10 digital pha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	•	Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.s
Dividend Bank Details OR Date of Birth (DOB)	•	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login
	•	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the relevant EVSN of Chaman Lal Setia Exports Ltd. for the relevant on which you choose to vote.
- 11) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- 13) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18.) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e.other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: clsetia@rediffmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.21.09.2024 may follow the same instructions as mentioned above for e-voting
- The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on cut-off date of 21.09.2024

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (frontandback), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email clsetia@rediffmail.com/beetalrta@gmail.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID),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 clsetia@rediffmail.com/beetalrta@gmail.com.
3. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
4. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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 Hot spot 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. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request in advance from their registered email address mentioning their name, demat

account number/folio number, mobile number at clsetia@rediffmail.com from 23.09.2024 to 26.09.2024. Those share holders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before 26.09.2024 from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at clsetia@rediffmail.com. These queries will be replied to by the company suitably by email.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same share holders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting
4. Shareholders 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.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NMJoshi Marg, Lower Parel (East), Mumbai-400013 or send an email to help desk. evoting@cdslindia.com or call on 022-23058738 /022-23058542/43.

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

ITEM NO.5:-

The Board of Directors at its meeting held on 31.08.2024 on the recommendation of the Nomination & Remuneration Committee, had appointed Mrs. Sakshi Sodhi (DIN:- 07194985), as an Additional Director in the category of Independent Director of the Company with effect from 31.08.2024.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of Company, Mrs. Sakshi Sodhi will hold office only upto the date of ensuing Annual General Meeting and her appointment as an Independent Women Director for one term of five consecutive years w.e.f 31.08.2024 to 30.08.2029 (both days inclusive) is proposed for shareholders' approval as set out in item no.5 of this notice.

Mrs. Sakshi Sodhi is not related to any Director of Company. She is not a director in any other Company and further She is not a Member/ Chairman of Committee in any other Company.

In the opinion of the Board, she fulfils the conditions specified in the Act and the SEBI Listing Regulations and is independent of the management.

The Company has also received notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Sakshi Sodhi for the office of Directors of the Company.

The Board considers that her association as an Independent Director of the Company would be very beneficial to the Company to avail the benefits of his knowledge, expertise and experience. Mrs. Sakshi Sodhi has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the IICA.

In accordance with the provisions of the Act and Regulation 25 of the SEBI LODR Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a special resolution.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

Also, in terms of the provisions of Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, an Independent Director shall not be liable to retire by rotation.

In view of this, it is proposed to appoint Mrs. Sakshi Sodhi (DIN:- 07194985) as an Independent Director on the Board of the Company for a term of five consecutive years, not liable to retire by rotation, commencing from 31.08.2024 to 30.08.2029.

Accordingly, consent of the members is sought for passing special resolution as set out in this item of the Notice for appointment of Mrs. Sakshi Sodhi as an Independent Director of the Company.

Mrs. Sakshi Sodhi (DIN:- 07194985) is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority.

The Company has also received a declaration from Mrs. Sakshi Sodhi (DIN:- 07194985) confirming the criteria of Independence as prescribed under Section 149(6) of the Act and under the Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time.

A brief profile of Mrs. Sakshi Sodhi and her information as required under the SEBI Listing Regulations and Secretarial Standard-2 has been provided below forming part of this Notice.

Name of the Director	MS Sakshi Sodhi
DIN	07194985
Designation	Independent Director
Date of Birth	07/10/1984
AGE	40
Date of Appointment	31.08.2024
Relationship with Directors and Key Managerial Personnel	NIL
Qualifications	MBA
Experience & Expertise in specific functional area	Expertise in Finance Area
Number of meetings of the Board attended during the financial year 2023-2024	N.A
Directorship/Membership/Chairmanships held in other Companies as on date	NIL
Shareholding in Chaman Lal Setia Exports Ltd. as on 31.03.2024	NIL

Mrs. Sakshi Sodhi (DIN:- 07194985). is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time.

Except Mrs. Sakshi Sodhi being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the special resolution set out at Item No. 5.

The Board recommends the resolution set out at item no. 5 of notice for approval of the members as a Special Resolution.

ITEM NO.6:-

The Board of Directors at its meeting held on 31.08.2024 on the recommendation of the Nomination & Remuneration Committee, had appointed Mrs. Ridhima Bahl (DIN:-10749542), as an Additional Director in the category of Independent Director of the Company with effect from 31.08.2024.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of Company, Mrs. Ridhima Bahl (DIN:-10749542) will hold office only upto the date of ensuing Annual General Meeting and her appointment as an Independent Director for one term of five consecutive years w.e.f 31.08.2024 to 30.08.2029 (both days inclusive) is proposed for shareholders' approval as set out in item no.6 of this notice.

Mrs. Ridhima Bahl (DIN:-10749542) is not related to any Director of Company. She is not a director in any other Company and further She is not a Member/ Chairman of Committee in any other Company.

In the opinion of the Board, she fulfils the conditions specified in the Act and the SEBI Listing Regulations and is independent of the management.

The Company has also received notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Ridhima Bahl (DIN:-10749542) for the office of Directors of the Company.

The Board considers that her association as an Independent Director of the Company would be very beneficial to the Company to avail the benefits of his knowledge, expertise and experience. Mrs. Ridhima Bahl (DIN:-10749542) has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the IICA.

In accordance with the provisions of the Act and Regulation 25 of the SEBI LODR Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a special resolution.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

Also, in terms of the provisions of Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, an Independent Director shall not be liable to retire by rotation.

In view of this, it is proposed to appoint Mrs. Ridhima Bahl (DIN:-10749542) as an Independent Director on the Board of the Company for a term of five consecutive years, not liable to retire by rotation, commencing from 31.08.2024 to 30.08.2029.

Accordingly, consent of the members is sought for passing special resolution as set out in this item of the Notice for appointment of Mrs. Ridhima Bahl (DIN:-10749542) as an Independent Director of the Company.

Mrs. Ridhima Bahl (DIN:-10749542) is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority.

The Company has also received a declaration from Mrs. Ridhima Bahl (DIN:-10749542) confirming the criteria of Independence as prescribed under Section 149(6) of the Act and under the Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time.

A brief profile of Mrs. Ridhima Bahl (DIN:-10749542) and her information as required under the SEBI Listing Regulations and Secretarial Standard-2 has been provided below forming part of this Notice.

Name of the Director	Mrs. Ridhima Bahl
DIN	10749542
Designation	Independent Director
Date of Birth	22/07/1987
AGE	37
Date of Appointment	31/08/2024
Relationship with Directors and Key Managerial Personnel	None
Qualifications	Company Secretary
Experience & Expertise in specific functional area	Expert in Corporate Laws
Number of meetings of the Board attended during the financial year 2023-2024	N.A
Directorship/Membership/Chairmanships held in other Companies as on date	NIL
Shareholding in Chaman Lal Setia Exports Ltd. as on 31.03.2024	NIL

Mrs. Ridhima Bahl (DIN:-10749542) is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time.

Except Mrs. Ridhima Bahl (DIN:-10749542) being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the special resolution set out at Item No. 6.

The Board recommends the Resolution set out at item no. 6 in the Notice for approval of the members as a Special Resolution.

ITEM NO.7

The existing term of the office of Mr. Sankesh Setia (DIN 06620109) Executive Director of Company will expire on 28.09.2024. Ever since his Directorship in the Company has made tremendous strides as reflected by the present prosperous position of the Company.

Accordingly, the Board of Directors have proposed the re-appointment of Mr. Sankesh Setia as a Whole-time Director of the Company for a further period of five years commencing from 29.09.2024 upon the terms and conditions as set out in the resolution mentioned in this item of the notice.

The personal profile of Mr. Sankesh Setia is already given in notes of Notice.

These particulars also constitute the abstract of the terms of the contract proposed to be entered into with Mr. Sankesh Setia which is required to be sent to every member pursuant to section 190 of the Companies Act, 2013.

For the sake of brevity the particulars of the proposed remuneration, perquisites and benefits of Mr. Sankesh Setia are not being set out in the explanatory statement and the members are requested to refer to the same as set out in the body of the resolution.

Mr. Sankesh Setia, is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Sankesh Setia (Din: 06620109) may be deemed to concerned or interested in this resolution. Mr. Rajeev Setia (Din:- 01125921) , Mr. Vijay Kumar Setia (Din : 01125966), Mrs. Shweta Setia (DIN:09640081) and Mr. Ankit Setia (Din:- 01133822) Directors of Company and relatives of Mr. Sankesh Setia may be deemed to be concerned or interested in this resolution.

Save and except the above, none of other Directors, Key Managerial Personnel or any of their relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 7 of the Notice calling AGM.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members

**BY ORDER OF THE BOARD OF DIRECTORS
FOR CHAMAN LAL SETIA EXPORTS LTD.**

**Sd/-
(Vijay Kumar Setia)
Chairman & Managing Director
DIN: 01125966**

**Place: Amritsar
Date: 31.08.2024**

DIRECTOR'S REPORT

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road Amritsar-143002

Your Director's take pleasure in presenting before you the 30th Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31.03.2024

1. OVERVIEW OF FINANCIAL PERFORMANCE AND BUSINESS OPERATIONS

The financial and operating highlights for the year under review, compared with the previous Financial years, are given below: -

The Company's financial performance, for the year ended March 31st, 2024 is summarized below

(₹ in Lacs, except as stated)

Particulars	FY 2023-2024	FY 2022-2023
Revenue From Operations	135562.84	138734.63
Other Income	956.71	1147.71
Total Income	136519.55	139882.34
Profit before Interest & Depreciation	17146.12	17035.88
Interest	986.57	728.21
Provision For Depreciation	706.68	587.63
Profit before Tax	15452.87	15720.04
Less Provisions for taxation	3889.24	3953.25
Profit after taxation	11563.63	11766.79
Other Comprehensive Income	0	0.00
Total Comprehensive Income	11563.63	11766.79
Transfer to General Reserve	1156.36	1176.67
Current Assets	84582.59	67602.50
Current Liabilities	22258.93	15845.99
Working Capital	62323.66	51756.51
Capital Employed	77181.71	65951.39
EPS	22.36	22.76
Book Value	122.56	118

2. IND-AS APPLICABILITY:-

The Company has adopted the Indian Accounting Standard ('INDAS') w.e.f. 01.04.2017. These financial statements have been prepared in accordance with the recognition and measurement principles stated there in and as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. REVIEW OF OPERATIONS: -

For the year ended 31st March, 2024 the Company's revenue from operations was Rs. 135562.84 Lacs as against Rs. 138734.63 Lacs during the corresponding period of previous financial year resulting a minor decrease of revenue 2.28% due to congestional issues and government policies regarding minimum export price(MEP)

which correspondence into net profit before tax also which decrease from Rs. 15720.04 Lacs to Rs. 15452.87 Lacs giving minor decrease of 1.70 %. Further EPS also decrease from 22.76 to 22.36.

4. HIGHLIGHTS OF PERFORMANCE:

During the year under review the Company has registered a sale of Rs. 133173.52 Lacs against previous year sales of ₹ 135125.03 lacs.

5. EXPORTS

Inspite of Fact that Government of India banned certain type of Rice export and Fixed Minimum Export Price (MEP). The Company continue to maintain its exports during 2023-24 which only decreased to Rs. 120775.55 Lacs from Rs. 121877.31 Lacs having a percentage of 0.90%.

6. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Your Company has no subsidiary or Associate Company and during the year also no entity has become or ceased to be the subsidiary, joint venture or Associate Company.

7. TRANSFER TO RESERVES

The Company has transferred an amount of ` 1156.36 Lakhs to General reserves during the financial year.

8. TRANSFER OF UNCLAIMED DIVIDEND/SHARES TO INVESTOR EDUCATION & PROTECTION FUND

During the year, pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), Interim dividend amounting Rs. 246649/- was lying unpaid/unclaimed with the Company for a period of seven years after declaration of Dividend for the financial year ended 2015-2016 was transferred to the Investor Education and Protection Fund.

The Company has transmitted 7000 Equity shares (on account of Unclaimed Dividend for FY 2015-16) into the Demat Account of the IEPF Authority held with NSDL (DPID/ClientIDIN30078/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial years 2015-16 (Interim) had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.

Concern shareholders may still claim the shares or apply for refund of dividend to the IEPF Authority by making an application in the prescribed form. Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2017 are requested to claim the same immediately. In case valid claim is not received on time. The Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company shall individually inform the shareholders concerned and also publish notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due or transfer shall be uploaded at the on the website of the Company viz. www.clsetl.in

Mrs. Kanika Nevtia Company Secretary cum compliance officer of Company has been appointed as nodal officer of Company and an investor can contact at clsetia@rediffmail.com.

Details of unclaimed dividend and year of transfer: -

Year of declaration	Balance as on 31.03.2024 (in lakhs)	Due date of transfer to IEPF
2017	4.27	03.11.2024
2018	1.82	04.11.2025
2019	2.09	03.11.2026
2020	2.14	03.11.2027
2021	2.17	04.11.2028
2022#	----	NA
2023	2.46	04.11.2030

No dividend was declared during the year 2022.

Note: Some of the year end balances of unclaimed dividend as above has increased due to cancellation of drafts by bank being returned unpaid.

9. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL INCLUDING THOSE WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR AND TILL THE DATE OF THIS REPORT: -

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sankesh Setia (DIN: - 06620109) and Mrs. Shweta Setia (DIN: - 09640081) whole time Directors of Company liable to retire by rotation at ensuing Annual General Meeting, and being eligible, for re-appointment in accordance with provisions of the Companies Act, 2013

As stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SS-2 issued by ICSI, the brief resume of the Directors proposed to be appointed/ re-appointed is given in the notice convening the 30th Annual General Meeting.

Further first term of Mr. Arun Kumar Verma an independent Director of Company was getting expired on 29.05.2023, therefore the Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 29.03.2023 reappointed Mr. Arun Kumar Verma for further period of 5 years as second term and same has also been approved by shareholders via postal ballot dated 09.05.2023.

Further Second term of Mr. Raghav Peshawaria (DIN: -01386434) an Independent Director of Company had expired on 31.03.2024 and accordingly he ceased from the position of Directorship due to completion of his tenure.

Further Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 05.03.2024 had appointed Mr. Avaljot Singh (DIN:10514394) as an additional Director under the category of Independent Director of Company and further approved his appointment as an independent director via postal ballot dated 17.04.2024.

Further Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 31.08.2024 approved appointment of Mrs. Ridhima Bahl (DIN: 10749542) as an additional Director under the category of Independent Director subject to approval of shareholders in ensuing Annual General Meeting of Company.

Further Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 31.08.2024 approved appointment of Mrs. Sakshi Sodhi (DIN:- 07194985)) as an additional Director under the category of Independent Women Director subject to approval of shareholders in ensuing Annual General meeting of Company.

Further Board approved the Re-appointment of Mr. Sankesh Setia (DIN:- 06620109) , as an Executive Director of the Company for a further period of five years w.e.f 29.09.2024 upto 28.09.2029 , subject to approval of shareholders at ensuing Annual General Meeting.

10. DECLARATION BY INDEPENDENT DIRECTORS

In pursuance of sub-section (7) of Section 149 of the Companies Act, 2013 all the Independent Directors on the Board have furnished the declaration that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015

and pursuant to Regulation 25 of the said Regulations that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

11. KEY MANAGERIAL PERSONNEL

As required under section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company has noted that Mr. Vijay Kumar Setia, Chairman & Managing Director of Company and Mr. Rajeev Setia, Joint Managing Director & CFO of Company and Mrs. Kanika Nevtia Company Secretary are the Key Managerial Personnel of the Company.

12. AUDIT COMMITTEE

The Company has an Audit Committee in place, constituted as per the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, information about composition of Audit Committee and other details are given in Corporate Governance Report, forming part of this Annual Report. During the year, the Board accepted the recommendations of Audit Committee whenever made by the Committee during the year. Mr. Raghav Peshawaria earlier member of Audit Committee ceased from directorship and further from membership of Audit Committee w.e.f 31.03.2024 due to completion of his second tenure as an Independent Director.

Therefore Board has re-constituted their Committee in Board Meeting held on 28.05.2024 and composition of present Audit Committee is Mrs. Pooja Kukar (DIN:- 08846984) as Chairman, Mr. Avaljot Singh (DIN :-10514394) and Mr. Vijay Kumar Jhamb (Din:- 07021080) as members of committee

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial year 2023-2024, the Board of Directors duly met 7 times on 26.05.2023,09.08.2023, 30.08.2023, 02.11.2023, 23.12.2023, 08.02.2024 and 05.03.2024. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a separate Meeting of the Independent Directors of the Company was also held on without the presence of Non-Independent Directors and Members of the management and full details of such meeting is given in Corporate Governance Report forming part of this report.

For details thereof kindly refer to the section 'Board Meeting and Procedures - Details of Board Meetings held and attended by the Directors during the financial year 2023-2024' in the Report on Corporate Governance forming part of this Annual Report.

14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time) the Board, on recommendation of the Nomination and Remuneration Committee has carried out an annual performance evaluation of its own performance, Committees of the Board and individual Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements. The annual performance evaluation of the Board, its Committees and each Director has been carried out for the financial year 2023-2024 in accordance with the framework and details for the same has been provided in the Corporate Governance Report, which is a part of this Annual Report. The Directors were satisfied by the constructive feedback obtained from the Board Colleagues.

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time),

a structured questionnaire was prepared after taking in to consideration the various aspects of the Board's functioning, composition of Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Director was completed during the year under review. The performance evaluation of the Chairman and Executive Directors were carried out by Non-Executive Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

15. DIRECTOR'S RESPONSIBILITY

As stipulated under the provisions contained in Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Directors hereby confirm that:

- (a) in the preparation of the Annual Accounts for the year ended 31st March, 2024, the applicable Indian Accounting Standards (Ind AS) have been followed along with proper explanation being provided relating to material departure, if any;
- (b) the Directors have selected appropriated accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year March 31st, 2024 and of the profit of the company for the financial year ended March, 31st ,2024;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts for the year ended March 31st, 2024 on a going concern basis;
- (e) the Directors have laid down internal financial controls in the company that are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -

The Management Discussion and Analysis Report, for the year under review, giving detailed analysis of Company's operations, as stipulated under Regulation 34 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, is presented in a separate section, which forms a part of this Annual Report.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGOING: -

Statement giving the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and out go, as required under Section 134(3)(m) of Companies Act, 2013 read with Rules framed thereunder is given in the **Annexure –A** which forms part of this report.

18. GENERAL SHAREHOLDER INFORMATION

General Shareholder information is given in item no.11 of the Report on Corporate Governance forming part of the Annual Report.

19. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy of your Company formulated in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment for time being in force) . The salient aspects covered in the Nomination and Remuneration policy have been outlined in the Corporate Governance Report which forms part of this report. The full policy is available at on the website of the Company at weblink www.clseil.in.

The statement containing the details required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is attached as '**Annexure- B**' which forms part of this Report.

20. ANNUAL RETURN: -

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 31st March, 2024 is uploaded on the website of the Company and can be accessed at www.clseil.in.

21. STATUTORY AUDITOR AND THEIR REPORT: -

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Members of the Company had approved the appointment of M/s. Rajesh Kapoor & Co., Chartered Accountants [Firm registration number: 013527N] as statutory auditors of the Company at the 28th Annual General Meeting (AGM) of the Company for a term of five years, which is valid till the conclusion of 33rd AGM of the Company. The Statutory Auditor has confirmed that he satisfies the independence criteria as required under the Act. The Report given by Rajesh Kapoor & Co., Chartered Accountants, on the financial statements of the Company for the year 2024 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3) of the Companies Act, 2013.

22. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s. Sunil Dhawan & Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the year 2023-2024 to conduct secretarial audit and to ensure compliance by the Company with various Acts applicable to the Company. The report of the Secretarial Auditor for the financial year 2023-2024 is enclosed as **Annexure-C** to this report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his report.

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report for the financial year ended 31st March, 2024 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, was obtained from M/s Sunil Dhawan & Associates, Secretarial Auditors, and submitted to the stock exchange as well.

23. CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate statement on detailed report on Corporate Governance along with a certificate from a Practicing Chartered Accountant, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

24. CORPORATE SOCIAL RESPONSIBILITY(CSR)

In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of your Company have constituted a CSR Committee. Mr. Arun Kumar Verma is an independent Director and Chairman of CSR Committee and Mr. Rajeev Setia and Mr. Vijay Kumar Setia are the other members of CSR Committee.

The Board has also approved a CSR policy, on the recommendations of the CSR Committee which is available on the website of the Company at www.clseil.in. The Report on CSR activities as required under Companies (Corporate Social Responsibility) Rules, 2014, including a brief outline of the Company's CSR Policy, total amount to be spent under CSR for the financial year, amount unspent and the reason for the unspent amount, is set out at **Annexure-D** forming part of this Report.

25. RISK MANAGEMENT

As per the provisions of the Companies Act, 2013 read with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has framed Risk Management Committee as on 26.05.2023. Further information about composition of Risk Management Committee and other details are given in Corporate Governance Report, forming part of this Annual Report. Currently the Risk Management Committee is comprising of Mr. Arun Kumar Verma (DIN: - 08145624) as Chairman, Mrs. Amarjyoti Bagga (DIN:- 06958408) and Mrs. Pooja Kukar (Din:-08846984) as members of committee. A well- defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process has been established by the Company. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. A detailed exercise is being carried out to identify, evaluate, monitor and manage risks. The Committee reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report.

26. CREDIT RATING

Following are the details of Credit Rating: -

Facilities	Amount (Rs. Crore)	Rating
Long-Term Rating	Rs. 350 crores (Enhanced from Rs. 165 Crores)	CRISIL A/ Positive (Reaffirmed and outlook revised to 'Positive')

27. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: -

Your Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder and Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. During the year the Company has not received any complaints about sexual harassment at the workplace. During the year under review no such complaint or grievance occurred under the Act named The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act ,2013

28. DISCLOSURE ON DEPOSITS FROM PUBLIC

During the year under review, the Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the rules framed there under.

29. DEMATERIALISATION OF SHARES

The Company has established connectivity with both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), where by the Shareholders have an option to

dematerialize their shares with either of the depositories. In view of the numerous advantages offered by the Depository system, members holding Shares in physical mode are requested to avail of the dematerialization facility with either of the Depositories.

As on 31.03.2024, about 99.41% of the Company's Equity Shares has been held in dematerialized form.

The Company has appointed M/s. Beetal Financial & Computer Services Private Limited, Limited, SEBI registered R&T Agent as its Registrar and Share Transfer Agent of the Company

30. SHARE CAPITAL OF THE COMPANY: -

The Paid-up equity share capital of the Company as on March 31st, 2024 was Rs.1034.67 lakhs. There has been no change in the Equity Share Capital of the Company during the year. The Company has no other type of securities except equity shares forming part of paid-up capital.

The Company's shares are listed and actively traded on the below mentioned Stock Exchanges: -

Bombay Stock Exchange (BSE) Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai -400001 and National Stock Exchange of India Limited (NSE) "Exchange Plaza", Plot No. C/1, G Block, Mumbai-400051.

31. PARTICULARS OF LOAN(S), GUARANTEE(S) OR INVESTMENT(S) UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

During the financial year ended March 31st, 2024, the Company has neither made any investment(s) nor given any loan or guarantee(s) or provided any security within the meaning of the provisions of section 186 of the Companies Act, 2013.

32. PARTICULARS OF CONTRACTS/ARRANGEMENTS/TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188(1) OF COMPANIES ACT, 2013

All Contracts/arrangements/transactions entered by the Company during the financial year 2023-2024 with related parties were on an arm's length basis and were in the ordinary course of business and in accordance with the provisions of the Companies Act, 2013, read with Rules issued there under and the SEBI Listing Regulations. During the year the Company had not entered into any contracts/ arrangements / transactions with related parties which could be considered as material under the Companies Act, 2013 and rules made there under and under SEBI Listing Regulations.

Prior omnibus approval of the Audit Committee has been obtained on for transactions with related parties which are of foreseeable and repetitive nature. Further the Audit Committee of Company has considered, approved and recommended to Board for Omnibus approval and criteria for Omnibus Approval for entering into transactions with Related Parties for the financial year 2023-2024, which was further approved by the Board.

The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis.

The details of the related party transactions as per Indian Accounting Standard Ind AS24 are set out in Note 13(ii) (a) of the significant accounting policies and notes to Financial Statements forming part of this Annual Report. Further Form No. AOC-2 is attached as '**Annexure-E**' which forms part of this report.

The Company has also adopted a Related Party Transactions Policy and the same is also available on the Company's website at the weblink: www.clisel.in.

33. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted Whistle Blower Policy/Vigil Mechanism to provide a formal mechanism for the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct and mismanagement, if any. The implementation and details of the Whistle

Blower Policy has been mentioned in the Report of Corporate Governance and also uploaded on Company's website i.e. www.clsen.in.

34. INDUSTRIAL RELATIONS

The Industrial relations in all the units and branches of your Company remained cordial throughout the year and have resulted in sustained growth of the company.

35. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT: -

There has been no material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and till the date of this report.

36. DETAILS IN RESPECT OF INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Your Company has adopted requisite procedures 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 disclosures. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The Internal Auditor of the Company checks and verifies the internal control and monitor them from time to time as and when required. The Company continues to ensure proper and adequate systems and procedures commensurate with the size, scale and nature of its business.

37. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Board of Directors in their Board Meeting held on 29.05.2015 approved Chaman Lal Setia Exports Ltd. Code of Conduct i.e. Code for Internal Procedures & Practices and Conduct For Regulating, Monitoring and Reporting of Trading by Insiders of Chaman Lal Setia Exports Limited in accordance with the requirements of SEBI (Prohibition of insider trading) Regulation, 2015 and further Board of Directors in their Board Meeting dated 13.02.2017 amended aforesaid Code of Conduct in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and same was intimated to BSE also and full copy of amended code of conduct has been uploaded at the website of the Company i.e. www.clsen.in. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, Promoters and designated employees of the Company.

Further in Compliance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, Board of Directors in their Board Meeting held on 30.03.2019 have approved the revised "Code of Conduct i.e. Code of Internal Procedures & Practices for fair disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring and Reporting of trading by insiders and said revised code which became effective from 01.04.2019 and the said code is available on website of Company i.e. www.clsen.in

38. FUTURE EXPANSION

The Future expansion endeavor of the Company is always a going on process specially in the field of Quality improvement and development of new product with lower cost and energy savings The Management of the company understands that it has to improve upon to face the ever-changing circumstances and evolvments globally.

39. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE:-

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

40. REPORTING OF FRAUDS

There have been no material instances of fraud reported by the Auditors under section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

41. CHANGE IN NATURE OF BUSINESS, IF ANY; -

There is no change in the nature of Business of Company during the financial year 2023-2024.

42. DIVERSITY OF THE BOARD: -

The Company believes that diversity is important to the work culture at any organisation. In particular, a diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications and professional experience for achieving sustainable and balanced development.

43. COMPLIANCES WITH SECRETARIAL STANDARDS

During the year, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

44. CASH FLOW STATEMENT

The Cash Flow Statement for the financial year ended 31st March, 2024 prepared in accordance with Ind AS 7, 'Statement of Cash Flows' is attached and forming part of the financial statements of the Company.

45. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company familiarizes its directors about their role and responsibilities at the time of their appointment through a formal letter of appointment. All efforts are made to keep Independent Directors aware. The familiarization of Independent Directors may be accessed on the Company website at the link <http://www.clsel.in>

46. ENVIRONMENT, HEALTH AND SAFETY: -

The Company continues to focus on Employee well-being, developing safe and efficient products, and minimizing the environmental impact of our operations on society. Company is conducting its operations in such a manner as to ensure safety of all concerned compliances of environmental regulations and preservation of natural resources.

For safety and protection of Employees, the Company has formulated and implemented a policy on preservation of Sexual Harassment at the Workplace with a mechanism of lodging complaints.

47. SEGMENT REPORTING

The Company at present is engaged in the business of a single primary reportable business segment i.e., business of manufacturing, trading and marketing of the rice only.

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

During the year under review, the Company has not made one-time settlement therefore, the same is not applicable.

49. STATEMENT OF BOARD OF DIRECTORS

The Board of Directors of the Company are of the opinion that the Independent Directors of the Company appointed/ re-appointed during the year possesses integrity, relevant expertise and experience (including the proficiency) required to best serve the interest of the Company. The Independent Directors have confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors Rules, 2014.

50. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Company has framed Business Responsibility and Sustainability Reporting' ("BRSR") introduced by the Securities and Exchange Board of India ("SEBI") containing detailed Environmental, Social and Governance ("ESG") disclosures. Business Responsibility and Sustainability Report for the year is presented in a separate section forming part of the Annual Report.

51. DIVIDEND

The Board is pleased to recommend dividend of 112.50% subject to approval of shareholders in ensuing Annual General Meeting of Company for the financial year 2023-2024. This translates to a per-share payout of Rs. 2.25 representing a significant return on the face value of Rs. 2/- each. This decision reflects the Board of Directors commitment to rewarding shareholder's loyalty and confidence. The significant dividend distribution demonstrates the company's robust financial position and its commitment to sharing its prosperity with its investors. The Company's Dividend Distribution Policy is available at www.clsel.in

52. BUYBACK OF SHARES

The Board of Directors in their meeting held on 06.08.2024 approved a proposal to buyback upto 20,07,930 fully paid-up equity shares of the Company having a face value of Rs. 2 each at a price of Rs. 300 per equity share, on proportionate basis, for an aggregate amount not exceeding Rs. 6023.79 lakhs through tender offer in accordance with the Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended.

53. ACKNOWLEDGEMENT:

Your directors would also like to extend their gratitude for the co-operation received from financial institutions, the Government of India and regulatory authorities, and the governments of the countries we have operations in. The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer satisfaction. We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, co-operation and support helped us face all challenges and deliver results.

We acknowledge the support of our Members of Company, vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, Stock Exchanges, depositories, auditors, consultants, business associates and other stakeholders.

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
DIN:- 01125966

Place: Amritsar
Date:31.08.2024

ANNEXURE-A (Director's Report)

Disclosure Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014) and forming part of the Directors' Report for the year ended 31st March, 2024.

a) CONSERVATION OF ENERGY

The Company is committed to continuously reduce energy consumption at its various units. The Company has developed a novel process for reducing energy and water requirements in paddy parboiling process. As a result the water consumption and energy expenditure in mechanical parboiling of paddy is greatly reduced. The Company has also developed the novel process of recycling of most of hot water used for soaking of paddy during parboiling of rice, thereby generating little waste water and still having a high-quality product. Consequently, any chance of earth pollution from this process is completely ruled out. The energy and water consumption utilized about just one third of that available with the company and such saved energy and water to the tune of two third can be utilized for other productive purposes. Due to this innovation at our rice parboiling plant, overall fuel consumption in this section is reduced resulting conservation of energy. Company has also eliminated the typical off - odour emanating from the paddy soaking tanks resulting great reduction in ground water pollution.

b) TECHNOLOGY ABSORPTION

The Company believes Technology Absorption, Adaptation and Innovation is an on-going process. As technology is changing day by day, Company plans to be a leading player in technology introduction through innovative products, therefore Company has kept it self-informed on the latest trend sin technology related to the business of the Company. This has helped your Company to continuously improve the manufacturing processes, improve efficiencies and develop new products. Further Company is introducing a new aerodynamic system for classification of paddy so that processing can be improved. Healthy and weak grain will be processed separately. mp Rice from weak grain, which gets crushed in to small/fine particles and lost in rice bran, will be now recovered. With this technology quality of rice and rice bran will be improve. Further recovery of high protein rice grains will be separately possible and total rice recovery will also be improved

(i) Research And Development (R&D)

Various R&D initiatives were undertaken which have resulted in :

Development of a system and method for parboiling paddy that obviates husk of paddy from splitting

Development of 100% insect killing technique by using 1/3rd of Pesticides

Development of quick cooking Brown Rice; Use of Neem as Bio-pesticide; Improvement in Parboiling for improvement in quality parameters;

Use of Plastic Buckets in parboiling plant thus reducing cost; Development of Bhatti Sella through automation for the first time in India; Reducing broken in paddy with very high sun checks under process.

Rice bran stabilization for human consumption under process. Making bio-compost from waste and reject of paddy under process

ii) Benefits derived as a result of the above efforts Improvement in existing process and product quality, less qualities variations, improved productivity, cost reduction and reduction in air and water pollution, financial savings.

iii) Future plan of action.

The Company will try to assist any R & D Unit of any academy /University and will continue to work on energy efficient process and also put all efforts to enlarge the scope of Agri-inputs options, Improvement of plant and process and resource use efficiencies.

iv) Expenditure on R & D.

Wages, salaries, stores, spares & consumable used for R&D activities have been debited to respective heads.

c) FOREIGN EXCHANGE EARNING & OUTGO :

The information in this regard is provided in Notes of Accounts

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
DIN:- 01125966

Place: Amritsar
Date: 31.08.2024

ANNEXURE-B (Director's Report)

- (a) **Disclosure in Director's Report pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016**

PARTICULARS OF REMUNERATION

1. **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-2024:**

Name of Directors	Category	Ratio of Median Remuneration
Mr. Vijay Kumar Setia	Chairman & Managing Director	88.90
Mr. Rajeev Setia	Joint Managing Director & CFO	93.31
Mr. Ankit Setia	Wholetime Director	94.71
Mr. Sankesh Setia	Wholetime Director	85.32
Mrs. Shweta Setia	Wholetime Director	9.08

Note: For this purpose, sitting fees paid to directors have not been considered as remuneration

2. **The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the Financial year 2023-2024 :-**

Name	Designation	% increase in remuneration
Mr. Vijay Kumar Setia	Chairman & Managing Director	23.44
Mr. Rajeev Setia	Joint Managing Director & CFO	19.39
Mr. Ankit Setia	Whole Time Director	17.53
Mr. Sankesh Setia	Whole Time Director	14.83
Mrs. Kanika Nevtia	Company Secretary	16.18
Mrs. Shweta Setia	Whole Time Director	11.78

3. **The percentage increase in the median remuneration of employees in the Financial Year 2023-2024:**

The percentage increase in the median remuneration of employees during the year is 3.66%

4. **The number of permanent employees on the rolls of Company as on 31st March, 2024 :188**

5. **Average percentile increase made in the salaries of employees other than the Managerial Personnel In the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:**

Average percentage increase made in Salaries of employees other than Managerial Personnel in the Financial Year 2023-2024 was 11.34, Percentage increase in the managerial remuneration for the year has been given above in point no. 2.

Note: However there are some new employees inducted during the year and some old employees who left during the year whose salary has been excluded for the purpose of finding percentage increase in order to, make it homogeneous and more comparable and meaningful.

6. **Affirmation that the remuneration is as per the Remuneration Policy of the Company.**

It is confirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.

General Note

Managerial Personnel includes Managing Director and Whole-time Directors.

- (b) Statement showing particulars of employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

S. No.	Employee Name	Designation/ Nature of Employment	Remuneration Received (Rs.)	Qualification	Experience (in years)	Date of employment	Age (in Years)	Last Employment held
1	Mr. Ankit Setia	Wholetime Director	25994624	Graduate/ Diploma in Food Technology	21	30.09.2003	40	First Employment
2	Mr. Rajeev Setia	Joint MD & CFO	25609168	Post Graduate	46	21.09.1994	69	First Employment
3	Mr. Vijay Kumar Setia	Chairman & Managing Director	24400000	Graduate	47	21.09.1994	71	First Employment
4	Mr. Sankesh Setia	Wholetime Director	23418678	Graduate	17	29.09.2014	37	First Employment
5	Mrs. Shweta Setia	Wholetime Director	2492141	Post Graduate	6	16.06.2022	43	First employment
6	Mr. Gaurav Maahy	Chartered Accountant	1311144	Chartered Accountant	10	01/09/2018	34	First Employment
7	Mr. Dinesh Malik	Marketing Manager	1036032	Graduate	24	01.09.2001	46	First Employment
8	Mrs. Mandira Kapri	Research Associate	996744	PH.D in food science	35	12.12.2016	35	IIT Kharagpur
9	Mrs. Sunaina	Marketing Manager	960000	Graduate	14	02.09.2019	47	First Employment
10	Mr. Devender Singh	International Manager Executer	907756	Graduate	8	01.02.2019	32	ASIA

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
Din :- 01125966

Place: Amritsar
Date: 31.08.2024

ANNEXURE-C (Director's Report)

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st March, 2024****[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O. Central Jail, MiranKot Road, Amritsar-143002

We have conducted the Secretarial Audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by Chaman Lal Setia Exports Ltd. (hereinafter called "the company") for the Financial Year ended 31.03.2024. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year commencing from 1st April, 2023 and ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with **Annexure 1** attached to this report:

- 1) We have examined the books, papers, minute books, forms and returns filed and other records maintained by Chaman Lal Setia Exports Ltd. ("The Company") for the financial year ended on 31st March, 2024 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder to the extent notified and came into force;;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (No Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings was taken by the Company during the Audit Period).
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;); (Not applicable to the Company during the audit period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY

- 1) The Factories Act, 1948 and rules made thereunder
- 2) The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975
- 3) The Air (Prevention & Control of Pollution) Act, 1981 and the rules and standards made thereunder.
- 4) The Labour Welfare Fund Board
- 5) Agriculture & Processed Food Product Export Act, 1986,
- 6) Food Safety & Standards Act, 2006 & rules made thereunder
- 7) Indian Boilers Act, 1923 and rules made thereunder.
- 8) The Standard of Weight & Measure Act, 1976
- 9) Employees' State insurance Act
- 10) The payment of Gratuity Act, 1972
- 11) The Provident Fund & Miscellaneous Provisions Act, 1948
- 12) Haryana State Agricultural Marketing Board
- 13) The Punjab Agricultural Produce Market Act, 1961 and rules made thereunder
- 14) All other Labour, Employee and Industrial Laws to the extent applicable to the Company.
- 15) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- 16) Payment of Wages Act, 1936 and other applicable labour laws

2. We have also examined compliance with the applicable clauses of the following:

- (i) The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

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

3. Based on the information received and records maintained, We further report that:
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive, Women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice is given to all Directors for the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - (c) Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.
4. We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event/action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards.

For Sunil Dhawan & Associates
(Practising Company Secretaries)

Sd/-
Sunil Dhawan
Proprietor

ACS No.14500
C. P No.:3690
UDIN:- A014500F001095976

Place: Amritsar
Date: 31.08.2024

'ANNEXURE 1' to the Secretarial Audit Report

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road, Amritsar - 143002

Sub:- Our Secretarial Audit for the Financial year ended 31.03.2024 of even date is to be read along with this letter.

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

For Sunil Dhawan & Associates
(Practising Company Secretaries)

Sd/-
Sunil Dhawan
Proprietor

ACS No.14500
C. P No.:3690
UDIN:- A014500F001095976

Place: Amritsar
Date: 31.08.2024

ANNEXURE-D (Director's Report)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Rules 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A Brief outline of the Company's CSR policy: (CSR Policy)

This policy encompasses the Company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for under taking socially useful programs for the development of the rural communities at large. The Company's CSR is in alignment with the initiatives on Eradication of extreme hunger, Enhancement of livelihood projects, Rural development of host communities, Promoting Education, Sanitation Facilities, healthcare and creating social, environmental and economic value to the society. Further Company is committed to improving the quality of education and for this Company is continuously taking initiatives so that education can reach to everyone.

Focus areas relate to Eradication of hunger and poverty, Enhancement of livelihood projects, Rural development, quality education, Swachh Bharat Abhiyan activities, providing infrastructure for promoting education, empowerment of women, preventive healthcare, conservation of Environment, Animal welfare, sanitation facilities and creating social, environmental and economic value to the society.

2. The Composition of CSR Committee: -

The composition of the CSR Committee during the financial year ended March 31st, 2024 is as under:-

S.I No.	Name of the Member	Designation	Position	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Arun Kumar Verma	Independent Director	Chairman	4	4
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Member	4	4
3.	Mr. Vijay Kumar Setia	Chairman & Managing Director	Member	4	3

Mrs. Kanika Nevtia Company Secretary acts as the Secretary to the Committee.

3. Web-link to the CSR Composition, CSR Policy and CSR projects or programmes approved by the Board

www.clsel.in

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

SI. NO.	Financial Year	Amount available for set-off from preceding financial year (in Rs.)	Amount required to be set off for the financial year, if any in Rs.
		Nil	

6. Average net profit of the company as per section 135(5): ₹ 1179671349

7. CSR OBLIGATION:-

- (a) Two percent of average net profit of the company as per section 135(5): ₹ 23593427/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- (c) Amount required to be set off for the financial year, if any: N.A
- (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 23593427/-

8. (a) **CSR amount spent or unspent for the financial year: (Rs. ₹ in Lakhs)**

(Amount in ₹)

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)			
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
7740944	15852483	30.04.2024	NA	NA	NA

(b) **Details of CSR amount spent against ongoing projects for the financial year:**

1	2	3	4	5		6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State	District		(A)	(A)	(A)		
1.	CLSEL Women Self Defence Project (Project of providing training of self defence for welfare and safety of women)	Promoting Social Welfare	Yes	Haryana Punjab	Karnal Amritsar	3	1000000	NIL	1000000	YES	
2.	CLSEL Swachh Bharat Abhiyaan Project (Project of providing cleaning services in city and villages)	Promoting Healthcare and social welfare	YES	HARYANA	Karnal Gurugram	3	4000000	NIL	4000000	YES	

1	2	3	4	5		6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State	District		(A)	(A)	(A)		
3.	CLSEL Each one Educate one Project (Project of providing infrastructure and toilets facilities and other allied activities in Govt. School, Village Area, Karnal	Promoting Education	Yes	Haryana	Karnal	3	1500000	NIL	1500000	YES	
4.	CLSEL project for training and learning (Project of providing training for self employment of needy and poor people	Promoting employments Enhancement	YES	Haryana Punjab	Gurugram Amritsar	3	2500000	Nil	2500000	YES	
5.	CLSEL project of Healthcare (Project of providing medical facilities and health checkup in village and rural area	Promoting Healthcare	YES	Haryana Punjab	Gurugram Karnal Amritsar	3	3500000	Nil	3500000	YES	
6.	CLSEL Project of providing free medicines and heathcare facilities for helping poor and needy people	Promoting Social Welfare & Health-care	YES	Punjab	Amritsar	3	3352483	NIL	3352483	YES	
Total							15852483	NIL	15852483		

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sr. No.	(2) Name of the Project	(3) Project Item from the list of activities Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Amount spent for the project (Rs.)	(7) Mode of implementation Direct (Yes/No)	(8) Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
1.	Project of Ration Distribution	Eradication of hunger & poverty	Yes	Local/Village Area, Punjab, Amritsar		3694462	Direct		
2.	Project of providing medical facility to needy people	Providing Healthcare	Yes	Local/Village Area, Punjab Amritsar		584511	Direct		
3.	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Shaheed Madan Lal Dhingra Samarak Samiti, Amritsar		118800	Direct		
4.	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Mata Kaushalya Kanya Kalyan Samiti Punjab, Amritsar		109583	Direct		
5.	Project of providing eyes treatment to blind and needy people	Promoting Education & Social Welfare	Yes	Institute for the Blind o/s Lohgarh Gate, Punjab, Amritsar		31000	Direct		
6.	Project of providing medicines to animals for benefit of animals	Promoting Social Welfare	Yes	Shri Mohanram Mandir Gaushala Sewa Samiti, Haryana, Gurugram		205000	Direct		
7.	Project of providing medicines to needy and poor people	Promoting Healthcare and Social Welfare	Yes	Shivala Gangaram Hospital, Punjab, Amritsar		80000	Direct		
8.	Project of providing Infrastructure Facilities for welfare of people	Promoting Social Welfare	No	Village Area, Jhansi, Uttarpradesh		40000	Direct		
9.	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Global Institute of Management, Punjab, Amritsar		11000	Direct		
10.	Project of providing Infrastructure facilities for old age home	Promoting Social Welfare	Yes	Birdh Garh Punjab, Amritsar		49235	Direct		
11.	Project of providing Education to needy students	Promoting Education	Yes	Haryana Gyan Vigyan Samiti, Haryana, Karnal		15000	Direct		
12.	Project of Ration Distribution	Eradication of hunger & poverty	Yes	Apna Aashiyana, Haryana, Karnal		312219.60	Direct		
13.	Project of providing education to needy students	Promoting Education	Yes	Ignou University, Delhi		20000	Direct		
14.	Project of providing medical and allied facilities	Promoting Social Welfare	Yes	Sewa Bharti, Haryana Parishad, Haryana, Karnal		191073.84	Direct		
15.	Project of providing training for promotion of self-employment	Promoting Social Welfare & employment enhancement	Yes	Jila Rojgar Srijan Kendra, Haryana, Karnal		400000	Direct		

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
16.	Project of providing medical facilities to needy people	Promoting Healthcare	Yes	Urmila Foundation, Haryana, Karnal		5100	Direct		
17	Project of providing food, and clothes to needy people	Promoting Social Welfare	Yes	Indri, Village Area, Haryana, Karnal		38059.91	Direct		
18	Project of providing educational training to needy and deserving students	Promoting Education	Yes	Federation of India chambers of commerce and industries Haryana, Karnal		480740	Direct		
19	Project of providing beds to needy people in birth ashram	Promoting Social Welfare	Yes	Subhadra Manav Kalyan Sewa Haryana, Karnal		21000	Direct		
20	Project of giving employment training and guidance to farmers	Employment Enhancement	Yes	Haryana Vigyan Manch , Haryana, Karnal		170000	Direct		
21	Project of providing medicines and food for animals	Promoting Social Welfare	Yes	Shri Krishan Gaushala Regd., Haryana, Karnal		51000	Direct		
22	Project of providing fee to needy students	Promoting Education	Yes	National Integrated Forum of Artists & Activists, Haryana, Karnal		31000	Direct		
23	Project of providing fee to needy students	Promoting Education	Yes	Dyal Singh College, Haryana, Karnal		30000	Direct		
25	Project of providing infrastructure facilities for cremation of poor people	Promoting Social Welfare	Yes	Shivpuri, Hansi Road, Haryana, Karnal		359007.05	Direct		
26	Project of giving enhancement to sports	Promoting employment enhancement	Yes	Rashtriya Ekta kushti Dangal, Haryana, Karnal		31000	Direct		
27	Project of giving education fee to needy students	Promoting Education	Yes	MD. SR. SEC School Staundi, Karnal, Haryana		27000	Direct		
28	Project of giving education fee to needy students	Promoting Education	Yes	Shiv Public High School, Haryana, Karnal		11500	Direct		
29	Project of giving medical treatment and medicines to poor and needy people	Promoting Social Welfare	Yes	Village and rural area, Haryana- Karnal , Punjab- Amritsar		236605.65	Direct		
	Total					7353897			

- (d) Amount spent in Administrative Overheads: ₹ 387047
(e) Amount spent on Impact Assessment, if applicable: NOT APPLICABLE
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 7740944
(g) Excess amount for set off, if any (₹ in Lakhs): NIL

Rs.(in lakhs)

S.No.	Particulars	Amount
i.	Two percent of average net profit of the company as per section 135(5)	235.94
ii.	Total amount spent for the Financial Year	77.40
iii.	Excess amount spent for the financial year [(ii)-(i)]	Nil
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

- 9 (a) Details of Unspent CSR amount for the preceding three financial years:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in lakhs)	Amount spent in the reporting Financial Year (in lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in lakhs)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1	2020-2021	44.39	6.27	NIL	NIL	NIL	NIL
2	2021-2022	87.55	35.03	NIL	NIL	NIL	36.61
3	2022-2023	81.67	50.70	NIL	NIL	NIL	30.97

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
1.	FY31.03.2021_1	Guru Nanak Dev Hospital	2020-2021	3	24,23,700	337587	2423700	Completed
2.	FY31.03.2021_2	Iscon (Infrastructure facilities for animals)	2020-2021	3	10.62,400	250000	1062400	Completed
3.	FY31.03.2021_3	Bhai Kahnia Ji Birdghar	2020-2021	3	17,41,648	39698	1741648	Completed
4.	FY31.03.2021_4	Baba Bhore Wala Goushala Sewa Samiti (In frastructure facilities for animals)	2020-2021	3	8,15,068	0	815068	Completed

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
5.	FY31.03.2022_1	CLSEL Swachh bharatabhiyan project (Preparing & Maintenance of toilets in villages Area Amritsar and in karnal city)	2021-2022	3	900000	0	0	ON Going
6.	FY31.03.2022_2	CLSEL Pilot Project for judicious use of pesticides & use of Drones Spray Technology	2021-2022	3	1500000	0	660000	ON Going
7.	FY31.03.2022_3	CLSEL each one educate one project(Government School Debri, Karnal)	2021-2022	3	600000	205350	562203	ON Going
8.	FY31.03.2022_4	CLSEL each one educate one project, Prachi Educational Society, New Delhi	2021-2022	3	600000	300000	300000	ON Going
9.	FY31.03.2022_5	CLSEL each one educate one project((KendriyaVidhlaya/ DAV PolicelineSchool Karnal)	2021-2022	3	600000	16360	358440	On Going
10.	FY31.03.2022_6	CLSEL each one educate one project(Govt. School Chirao Karnal)	2021-2022	3	600000	119755	124755	On Going
11.	FY31.03.2022_7	CLSEL each one educate one project(Govt. School Parnami School, Karnal)	2021-2022	3	600000	0	10000	On Going
12.	FY31.03.2022_8	CLSEL Healthcare facilities in Sewa Bharti Haryana Parishad (installation of dialysis machines & allied instruments for free treatment of poor and needy people)	2021-2022	3	1668832	885402	1272222	On Going

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
13.	FY31.03.2022_9	CLSEL Healthcare facilities in Trauma Centre,Civil Hospital Karnal/Kalpna Chawla Medical College (pro-vid-ingequipments/medi-cal facilities for cancer & other needy and poor people)	2021-2022	3	2000000	1976834	2030155	On Going
14.	FY31.03.2023_1	CLSEL Swachh bharat Abhi-yan project (Project of providing cleaning services in city and village areas)	2022-2023	3	2700000	2280562	2280562	On Going
15.	FY31.03.2023_2	CLSEL IIT Project for providing toilet services for welfare of students	2022-2023	3	2000000	2000000	2000000	On Going
16.	FY31.03.2023_3	CLSEL Swachh Bharat Abhiyan project (preparing & mainte- nance of toilets in needed schools and other backward areas and each one educate one project	2022-2023	3	2000000	650870	650870	On Going
17.	FY31.03.2023_4	CLSEL Swachh Bharat Abhi- yan project (Project of providing cleaning services in various parks of city for welfare of people)	2022-2023	3	1467943	139020	139020	On Going

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: (asset-wise details):

- (a)** Date of creation or acquisition of the capital asset(s): **Nil**
- (b)** Amount of CSR spent for creation or acquisition of capital asset: **Nil**
- (c)** Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **N.A.**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **N.A.**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of Directors

Place :- Amritsar
Dated :- 31.08.2024

Sd/-
(Vijay Kumar Setia)
(Managing Director & Chairman
DIN:- 01125966

(Arun Kumar Verma)
Chairman –CSR Committee
DIN:- 08145624

ANNEXURE-E (Director's Report)

FORM NO. AOC -2

(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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

None; During the Reporting Period, All Transactions were at Arm's Length Basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transactions	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date(s) of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. **Details of material contracts or arrangements or transactions at Arm's length basis**

None; During the Reporting Period, There was no Material Contract or Arrangement.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Date of approval by the Board, if any	N.A
f)	Amount paid as advances, if any	N.A

For and on behalf of the Board of Directors

Sd/-

(Vijay Kumar Setia)

Managing Director & Chairman

DIN:- 01125966

Place: Amritsar

Date: 31.08.2024

Management Discussion and Analysis Report

1. Global Economy

In CY 2023, the global economy showcased remarkable resilience, growing by 2.7% which was just slightly above the 2.5% threshold and is often associated with a global recession. This growth prevented a slight outright contraction and several major economies like the US, China and India registered solid economic performance.

However, this growth was primarily driven by private consumption, surpassing income growth. This suggested that it was largely fueled by debt accumulation. The journey has been eventful, starting with supply-chain disruptions in the aftermath of the pandemic, a Russian-initiated war on Ukraine that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. At the same time, private investment remained dismal in 2023 and is expected to be even worse in 2024.

Risks to the global outlook are now broadly balanced. On the downside, new price spikes stemming from geopolitical tensions, including those from the war in Ukraine and the conflict in Gaza and Israel, could, along with persistent core inflation where labor markets are still tight, raise interest rate expectations and reduce asset prices. A divergence in disinflation speeds among major economies could also cause currency movements that put financial sectors under pressure. High interest rates could have greater cooling effects than envisaged as fixed-rate mortgages reset and households contend with high debt, causing financial stress. On the upside, looser fiscal policy than necessary and assumed in projections could raise economic activity in the short term, although risking more costly policy adjustment later on. Inflation could fall faster than expected amid further gains in labor force participation, allowing central banks to bring easing plans forward. Artificial intelligence and stronger structural reforms than anticipated could spur productivity

Yet, despite many gloomy predictions, the world avoided a recession, the banking system proved largely resilient, and major emerging market economies did not suffer sudden stops.

Demand and supply for agricultural goods seem generally more responsive to shocks than those for minerals and energy commodities. This is consistent with the smaller price volatility observed for agricultural goods, compared with that for metals and energy commodities. Agricultural commodities also see the least increase in their responsiveness after a couple of years, whereas mineral commodities become more responsive.

Geoeconomic fragmentation and climate change could lead to more commodity market turbulences. The resulting price volatility could crucially hinge on the price elasticities of demand and supply. The supply of agricultural perennial crops is more inelastic than that of annual crops. This may explain why wheat prices, which spiked at the start of the war in Ukraine, have now come down below prewar levels. Demand elasticities may have also played a role, since within cereals, cross-elasticities of demand allow for substitution. Supply and demand of mineral commodities are particularly inelastic. Those for energy commodities are between those for agricultural commodities and those for metals. At the same time, supply and demand become more elastic for mineral and energy commodities over time. For agricultural goods, rice is atypical, showing a price elasticity of demand close to zero, probably reflecting that only about 10 percent of output is internationally traded. Rice prices are also typically subsidized in Asia. Elasticities for tea, cotton, and wheat are above 0.4. For crude oil and coal, the results show demand elasticities below 0.2, in line with the difficulties of switching fuels over the short term because of technical constraints. Finally, copper and zinc have demand elasticities close to zero, whereas those for lead and tin are between 0.2 and 0.3. The former metals are essential for electrical appliances and steel production, respectively.

2. Indian Economy overview

India took a big economic leap this leap year: The country ended fiscal year 2023 to 2024 with a big bang, surpassing all market estimates of GDP, with 8.15% year-over-year (YoY) growth. For three consecutive years,

India's economy has exceeded growth expectations (averaging 8.3% annual growth over this period) despite global uncertainties, driven by strong domestic demand and continuous government efforts toward reforms and capital expenditure. With prevalent signs of the rural economy rebounding, strong growth in manufacturing, robust bank balance sheets and credit growth, and stronger exports in services and high-value manufacturing, there is confidence that India's underlying potential will help it outpace growth in the rest of the world.

The global economy is anticipated to rebound synchronously in 2025, as major election uncertainties are resolved, and Western central banks possibly implement rate cuts as inflation concerns subside. India is likely to experience improved capital flows, boosting private investment and exports. Inflation concerns remain, but we expect them to ease in the latter half of the next fiscal year, barring any surprises from rising oil or food prices.

In FY 2025, India's economic activity and GDP growth are expected to remain resilient despite ongoing geopolitical uncertainties. As a result, India is poised to become one of the major economies in the world with a promising growth outlook. The RBI is projecting steady growth in the Indian economy at 7%. This is due to strong private consumption, increased government spending and investment. Inflation is expected to ease gradually by 2025.

India's GDP grew 8.15% YoY over fiscal 2023 to 2024, with a sharp growth of 7.8% in the fourth quarter of 2023, beating the government's second advanced estimate of 7.6% and Reserve Bank of India's (RBI) estimate of 7.3%. Fourth-quarter economic activities pointed to three interesting trends: improvement in private consumption, exports, and manufacturing.

The government has paved the way for a unified national market by prioritizing the expansion of physical and digital infrastructure. With 149 airports, which is double the number from a decade ago and the addition of 10,000 km of roads and 15 GW of solar energy capacity annually, India is increasing its connectivity and embracing renewable energy. Moreover, India has made efforts to build intangible infrastructure, such as digital payment systems, modern capital markets, banks and a unified digital tax system, enabling businesses to capitalize on economies of scale.

Additionally, the government has also announced further reforms in one of the budgets, including a reduction in corporate tax rates from 30% to 22%, the establishment of new railway and port corridors and a focus on developing tourism infrastructure on islands like Lakshadweep to boost employment opportunities. The budget also highlighted government's efforts to attract foreign direct investment (FDI) in the tourism sector.

India's services sector, particularly in information technology and related domains, has emerged as a global powerhouse. Indian IT firms have established "global capability centers" that offer multinational corporations a wide range of services, including research and development, legal and accounting services. This sector has been a driving force behind the country's economic growth and position as a services export hub.

Despite its technological advancements, India remains a semi-rural society, prompting the government to implement a novel welfare system. This system involves providing digital transfer payments to hundreds of millions of under privileged citizens. Notably, the share of the population living on less than \$2.15 per day (a global measure of poverty) has fallen from 12% in 2011 to below 5% in 2017, reflecting the impact of these initiatives.

The robust growth in fiscal 2023 to 2024 and the continuity of the government at the center after the elections have increased confidence in the domestic economic fundamentals and buoyed India's outlook. We expect India to grow between 7.0% and 7.2% in the coming fiscal year (2024 to 2025)

Following a period of uncertainty in the first six months of the year, we believe India will see very strong growth in the second half. Some of the key contributing factors would be the continuity in domestic policy reforms, reduced uncertainties in the United States after elections, and a more synchronous global growth in a low inflation regime. Improved global liquidity conditions (as central banks in the West ease their monetary policy stance and cut policy rates) would improve capital flows and drive higher investments, especially in the private sector. A synchronous global economic recovery next year will likely help improve exports.

Indian Agriculture Sector

Agriculture, with its allied sectors, is the largest source of livelihoods in India. 70 percent of its rural households still depend primarily on agriculture for their livelihood, with 82 percent of farmers being small and marginal.

Economic Survey says that the Indian agriculture sector provides livelihood support to about 42.3 per cent of the population and has a share of 18.2 per cent in the country's GDP at current prices. The sector has been buoyant, which is evident from the fact that it has registered an average annual growth rate of 4.18 per cent at constant prices over the last five years and as per provisional estimates for 2023-24, the growth rate of the agriculture sector stood at 1.4 percent. Further Investment in agriculture research and support of enabling policies have contributed substantially to food security. It is estimated that for every rupee invested in agricultural research (including education), there is a payoff of ₹ 13.85.

Economic Survey calls for enhancing private sector investment in agriculture saying it is vital to provide impetus to the agriculture sector. Investment in technology, production methods, marketing infrastructure, and reduction in post-harvest losses need to be scaled up. A greater focus on post-harvest infrastructure and the development of the food processing sector can reduce wastage/loss and increase the length of storage, ensuring better prices for the farmers.

In 2023-24, food grain production is slightly lower at 328.8 million tonnes, primarily because of poor and delayed monsoons. The domestic availability of edible oil has risen from 86.30 lakh tonnes in 2015-16 to 121.33 lakh tonnes in 2023-24. The total area coverage of all oilseeds has increased from 25.60 million hectares in 2014-15 to 30.08 million hectares in 2023-24(17.5 percent growth).

Further to promote efficiency in agriculture marketing, and improve price discovery, the government implemented the e-NAM Scheme and as of 14th March 2024, more than 1.77 Crore farmers and 2.56 Lakh traders have been registered on the e-NAM portal. The Government of India launched the scheme to form and promote 10,000 FPOs in 2020 with a budget outlay of ₹ 6.86 thousand crore till 2027-28. As of 29 February 2024, 8,195 FPOs have registered under the new FPO scheme, and equity grants of ₹ 157.4 crore were released to 3,325 FPOs. Credit guarantee cover worth ₹ 278.2 crore was issued to 1,185 FPOs.

The Agricultural price support assures farmers of remunerative returns, increasing income and allows the Government to ensure a stable supply of staples at reasonable prices. Accordingly, the Government has been increasing the MSP for all Kharif, Rabi and other commercial crops with a margin of at least 50 per cent over the all-India weighted average cost of production since the agricultural year 2018-19.

To provide social security to the most vulnerable farmer families, the Government implements Pradhan Mantri Kisan Maandhan Yojna (PMKMY). The scheme offers a monthly pension of ₹ 3,000 to the enrolled farmers on the attainment of 60 years of age, based on a nominal premium between ₹ 55 to ₹ 200 per month paid by the applicant (in the age group 18 to 40 years) subject to exclusion criteria. As of 07 July 2024, 23.41 lakh farmers have enrolled under the scheme.

To reduce the use of chemical fertilizer, states that the PM Programme for Restoration, Awareness Generation, Nourishment, and amelioration of Mother Earth (PM-PRANAM) initiative incentivises states to reduce chemical fertiliser use. It promotes sustainable methods such as the use of alternative fertilisers, viz. Nano Urea, Nano DAP, and organic fertiliser.

In the FY24, India exported a total of 15.7 mt of rice, including 2.36 mt of non-basmati white rice, 545,000 tonnes of broken rice and 7.57 mt of parboiled variety, against 21.8 mt in FY23.

Exports of high-quality basmati rice from India grew by 22 per cent to \$5.2 billion during April 2023-February 2024, amid robust demand, primarily from West Asia.

The non-basmati export ban had an immediate impact on trade. India's rice exports for August 2023 fell 14% from July 2023 levels and 30% percent from a year earlier. Overall, total rice exports were down 34% compared

to the same period in 2022-2023. Most of the decline was in the categories where bans were imposed: Non-basmati white rice exports were down 88%; broken rice exports were down 78%. Parboiled rice exports, subject to a 20% supplementary duty, were down 11%.

Indian Rice Industry

Rice is one of the most crucial food crops in the world and a staple diet for nearly half the global population. India is the second-largest producer of rice in the world and is estimated to account for one-fourth of global rice production. In 2023-2024, India rice production is estimated at around 137 Million tonnes. In 2023-24, the domestic price of rice in India surged to a record high as the kharif rice output was expected to be low due to unfavorable weather conditions because of El Niño patterns and a high demand for rice globally.

India accounts for more than 22% of the world's rice production through its 48 million hectares of rice plantation area. Due to the favourable climatic condition prevailing in India, the nation has emerged as the second largest rice-growing country worldwide.

The leading rice-producing states were West Bengal, Uttar Pradesh, Andhra Pradesh, Punjab, Tamil Nadu, Bihar, Chhattisgarh, and Odisha. Over 3,000 varieties of rice are grown across the country, some of which take as less as 60 to 75 days to be grown

Rice is grown in India throughout the year heaving region-wise favourable rice growing seasons. Eastern, North-eastern and Southern are major rice-producing region because of a pleasant climate throughout the year.

To control domestic surges in rice prices, the Indian government put certain measures in place, like banning the export of white non-Basmati rice, imposing a 20% export duty on the export of par-boiled non-basmati rice and minimum export price (MEP) on Basmati exports. The export of broken rice has been banned since 2022-2023. Due to these export restrictions, the volume of Indian rice exports declined by 27% to 16.4 Million in FY24 vs. 22.35 Million tonnes in FY23. In terms of value, India exported rice worth \$10.4 Billion in FY24, a decrease of 7% from the previous year's record rice export of \$11.1 Billion. Due to high global demand, Indian rice commanded higher realisation in FY24.

Due to favourable effects of the El Niño in 2024 monsoon season, India is expected to receive surplus rainfall, boosting rice production. Indian government has set rice production target of 136.3 Million tonnes in 2024- 25. Steady demand in domestic and international markets is expected to keep prices firm in FY25. These factors indicate a positive outlook for India's rice industry, with steady growth anticipated in the next few years.

Total foodgrain production is estimated at 3288.52 LMT, which is slightly lower than foodgrain production of 2022-23 while higher by 211.00 LMT from average foodgrain production of last 5 years (2018-19 to 2022-23) of 3077.52 LMT.

Total Rice production is estimated at 1367.00 LMT as compared to 1357.55 LMT in 2022-23, showing an increase of 9.45 LMT.

Indian Basmati Rice industry

India is one of the largest producers of Basmati rice, with balance quantities from Pakistan. Indian Basmati rice has got Geographic Indication (GI) recognition and thus, enjoys a strong dominance in exports (160+ countries), especially to Middle East. Among the several varieties of rice, Basmati is considered the most superior in terms of product characteristics and therefore, the most premium. "Basmati" is long grain aromatic rice grown for many centuries in the specific geographical area, at the Himalayan foothills of Indian sub-continent, blessed with character is tics extra-longs lender grains that elongate at least twice of their original size with a characteristics soft and fluffy texture upon

cooking, delicious taste, superior aroma, and distinct flavor, Basmati rice is unique among other aromatic long-grain rice varieties. Despite its popularity, basmati rice is not easy to come by outside of its native region. The grain is delicate and requires a specific climate to grow properly. As a result, basmati rice is expensive and difficult to find in most parts of the world.

Basmati is unique to the region. It can be grown where precise climatic conditions, soil quality and temperature exists and this only occurs in the Indo-Gangetic area of the Himalayas.

Long-grain aromatic basmati rice is grown in India's northern states of Punjab, Haryana, western Uttar Pradesh, Uttarakhand, and Himachal Pradesh. In MY 2023/2024, Basmati growers continued obtaining higher prices and profit margins for the second year in the row on strong export demand. Assuming normal 2024 monsoon and weather conditions, MY 2024/2025 basmati rice production is forecast higher at 12 MMT from 2.4 million hectares, compared to an estimated 10 MMT from 2.2 million hectares in MY 2023/2024. India exports basmati rice in the world to Iran, Saudi Arabia, Iraq, UAE, Kuwait, Iraq, the UK, Yemen Republic, USA, Canada and Oman.

Accounting for nearly 85% of the global Basmati exports are from India. In India the Basmati exports is about 37% of the total rice exports by quantity and 60% by value. Exporting basmati rice to nearly 90 countries, nearly 60% of India's basmati rice production is exported.

Basmati rice offers a distinctive soft and fluffy texture, delicious taste, superior aroma, and a distinct flavor that sets it apart from other aromatic long-grain rice varieties. So far 45 varieties of Basmati rice have been notified under the seeds Act, 1966. These are Basmati 217, Punjab Basmati 1 (Bauni Basmati), Basmati 386, Punjab Basmati 2, Punjab Basmati 3, Basmati 370, Haryana Basmati 1, Taraori Basmati (HBC 19), Type 3 (Dehraduni Basmati), Pant Basmati 1 (IET 21665), Pant Basmati 2 (IET 21953), Kasturi, Mahi Sugandha, Basmati CSR 30 (After amendment), Malviya Basmati Dhan 10-9 (IET 21669), Ranbir Basmati, Basmati 564, Pusa Basmati 1, Pusa Basmati 1121 (After amendment), Pusa Basmati 1509 (IET 21960), Pusa Basmati 6 (Pusa 1401), Pusa Basmati 1609, Pusa Basmati 1637, Pusa Basmati 1728, Vallabh Basmati 22, Vallabh Basmati 21 (IET 19493), Vallabh Basmati 23, Vallabh Basmati 24, Pusa Basmati 1718, Punjab Basmati 4, Punjab Basmati 5, Haryana Basmati 2, Pusa Basmati 1692, Jammu Basmati 118, Jammu Basmati 138, Jammu Basmati 129, Jammu Basmati 123, Pusa Basmati 1847, Pusa Basmati 1885, Pusa Basmati 1886, Pusa Basmati 1985, Pusa Basmati 1979, Pusa Basmati 1882, Punjab Basmati 7.

India is the leading exporter of Basmati Rice to the global market. The country has exported 5242048.39 MT of Basmati Rice to the world for the worth of Rs. 48389.18 Crores/ 5837.12 US\$ Mill.) during the year 2023-24.

India produced around 10 Million tonnes of basmati rice in 2023- 2024 and of that, 5.2 Million tonnes were exported, which is 15% higher than the previous year signifying a 26% increase in exports. A driving force for this growth is the rise in demand for long-grain speciality variants, known for their quality aroma and flavour. The increasing preference for brown Basmati rice is also boosting growth in the market.

Business Comparatives are given below:-

Ratios		F.Y. 2023-2024	F.Y. 2022-2023
1.	Trade receivables turnover ratio	7.53	8.25
2.	Inventory Turnover Ratio	2.91	3.56
3.	Current Ratio	3.80	4.27
4.	Debt. Equity Ratio	0.25	0.20
5.	Net Profit ratio	8.68	8.71
6.	Return on capital employed	21.31	24.93
7.	Trade payable turnover ratio	142.86	63.70
8.	Net Capital Turnover Ratio	1.87	2.22
9.	Return on equity ratio	21.64	25.84

- (1) All ratios in the Turnover criteria has been modified from No of Days to No of Times for better meanifull conclusion of interested parties
- (2) The Trade payable Turnover ratio has been increased due to lowering of Trade payable as on 31.03.2024 ,as liquid funds was used by management to earn cash discount .

Our Business Company Overview

Chaman Lal Setia Exports Limited was founded back in 1974 by Late Mr. Chaman Lal Setia, later on, it was incorporated as a partnership firm in 1983 and then reconstituted as a public limited company in 1994. The company got listed on the Bombay Stock Exchange in 1995 and further on the National Stock Exchange on the 12.05.2021. The company is engaged in the business of milling and processing of basmati rice. The company has been involved in export operations since 1982 and was recognized as an export house by the Ministry of Commerce in 1989, at present the company is a 'Star Export House'. Currently the company exports to more than 90 countries around the world, which included European, Middle-eastern, American, Asian and many other markets.

As of FY 24, the company derived ~89 % of its revenue from operations from exports, as compared to ~88% in FY23.

The company has a manufacturing unit located in Karnal (Haryana) which has an installed capacity of 12 metric tonnes per hour, this facility is a state of art and automated rice processing unit.

The company also has grading and sorting facilities in Amritsar (Punjab) and Kandla (Gujarat). The company processes rice in-house and uses parboiled, raw, steam process using the finest equipment to ensure physical, aromatic and taste qualities remain intact. The flagship brand of Chaman Lal Setia Exports Limited is 'Maharani' rice, along with 'Mithas' and 'Begum' as other basmati brands. The company is also involved in selling non-basmati rice - under its brand 'Green World Aromatic Rice'. The company also sells other innovative products such as 'Maharani Diabetics Rice', 'Basmati Rice Plus' and organic products such as 'Maharani - Brown Basmati Rice'.

Key Strengths and Weaknesses

I. Experienced Management Team

With over 40 decades of experience, the Company has developed resilience to industry challenges and has established strong market position across global markets while maintaining healthy relationships with international customers and suppliers. The management team has an experience of more than 4 decades in the rice industry and are supported by strong and competent 3rd generation promoters. Mr. Vijay Kumar Setia (Chairman & Managing Director of the Company).

II. Favorable Manufacturing Locations

Company has manufacturing units in close proximity to paddy producing regions, as well as port to support its export business.

III. Diversified Client Base

The company has a loyal client base of more than 900 buyers spread across more than 90 countries.

IV. Healthy balance sheet and comfortable capital structure

Despite limited bargaining power, the Company has done a good job at maintaining a stable financial profile and improving The Company never faced any difficulty in servicing its debts and other financing arrangements and with the required number of skilled employees, all the financial activities have been carried out on time without any delay/disruption. Further Company has adequate financial resources to meet its working capital requirement. The Company has never in the past defaulted on any interest or loan payment and does not see any issue meeting future obligations too.

Growing Demand

- V. The demand for rice, growing in both domestic and international markets with an expected CAGR of 3% from 2023 – 2028, this global rice market growth is driven by several factors, including population growth, rising incomes and changing consumer preferences.

VI. Government Support

The Indian government provides several subsidies and other support to the rice industry. These subsidies help reduce production costs and make it more profitable for farmers to grow rice. The government also provides technical assistance to farmers and helps to improve the quality of rice production

Weakness

I. Foreign Exchange Risk

Since the raw material procurement is from within India itself, and around 88% of revenue come from exports, there is an inherent exchange rate fluctuation risk for rice exporters.

II. Changing Policies

Due to temporary export restrictions, supply chain disruptions, and geopolitical uncertainties industry revenues and profitability have been fluctuating. However, Company has established a significant presence in over 90 countries, with over 440+ distributors globally. This extensive reach has allowed Chaman Lal Setia Exports to better mitigate risks, demonstrating resilience in its operations.

III. Volatility in raw material prices

The prices of paddy might fluctuate subject to the demand and supply scenario, which may ultimately affect the profitability of the business.

IV. Commodity nature of products with little or no differentiation

The company operates in a highly commoditized industry with very little or no product differentiation.

V. Dependency on favourable Climatic Conditions

Besides the quality of the foundational seed itself the cultivation of Basmati closely depends on the vagaries of the weather. Any inclemency can upset the potential sales of the brand.

Opportunities

India enjoys a geographical advantage for Basmati rice production and accounts for nearly 85% of global Basmati rice export. As Basmati is un-disputedly the king of grains, given its association with being the best, it finds natural up take a cross nations and especially in the middle east where rice preparations are part of culture. Higher usage of Rice as a staple diet again dovetails into higher consumption of Basmati.

Threats

Continuing trade war is likely to significantly lower global trade and resultantly international sales. Being a daily staple Basmati though could be less impacted.

Performance Discussion FY 2023-2024

The company recorded a total operating income of ₹ 1355.62 crores in FY24, up as compared to ₹ 1387.34 crores in FY23.

The profit after tax of the company stood at Rs. 115.63 crores in FY 24 as compared to ₹ 117.66 crores. in FY 23.

INFORMATION TECHNOLOGY

Information technology (IT) has been an integral part of the process of the Company and has been one of the key driving forces behind the growth achieved by CLSEL.

HEALTH & SAFETY

The Company continuously focuses on the health and safety of all its workers and staff. Adequate safety measures have been taken at the plant for the prevention of accidents or other untoward incident. The necessary medical facilities are available for the workers and staff to maintain good health. During the pandemic worldwide, the Company ensures proper sanitisation and safety measures. During the worldwide pandemic situation the Company followed all the worldwide pandemic situation the Company followed all the norms and advisory issued by the Government of India/State Government.

STATUTORY COMPLIANCE

All the statutory compliance with respect to Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, Income Tax Act, Sales Tax Act, Companies Act, 2013 and all other applicable Acts, and Rules & Regulations are complied with.

INTERNAL CONTROLS AND ADEQUACY

The Company has in place an adequate system of internal control commensurate with the size and nature of its business. These have been designed to provide reasonable assurance that all assets are safe guarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. authorized and recorded correctly. The Internal Auditors are submitting reports to the Company on a Quarterly basis.

The Audit Committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)

The Directors present the Business Responsibility Report of the Company for the financial year ended 31st March, 2023 pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

SI.NO.	PARTICULARS	DETAILS
1.	Corporate Identity Number (CIN) of the Company	L51909PB1994PLC015083
2.	Name of the Listed Entity	Chaman Lal Setia Exports Ltd.
3.	Year of Incorporation	1994
4.	Registered Office Address	P.O CENTRAL JAIL, MIRANKOT ROAD, AMRITSAR
5.	Corporate Office Address	472, Udhyog Vihar, Gurugram
6.	Website	www.clsetl.in
7.	Email-id	clsetia@rediffmail.com
8.	Financial Year for which reporting is done	2023-2024
9.	Sector(s) that the Company is engaged in (industrial activity code-wise)	10612
10.	Name of the Stock Exchange(s) where shares are listed	(i) BSE Limited (ii) National Stock Exchange of India Limited
11.	List of products/services that the Company manufactures/provides	Rice
12.	Details of business activities (accounting for 90% of the turnover)	Manufacturing/ Purchase Rice out of paddy and to make it saleable and to sell it in domestic and export.
13.	Product/Services sold by entity (accounting for 90% of the entity's turnover)	Rice
14.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR	Kanika Nevatia clsetia@rediffmail.com 0183-2592708
15.	Reporting boundary – Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone Basis
16.	Total number of locations where business activity is undertaken by the Company:	The Company's business is spread across the Country and other geographies. Details of plant locations are provided in the corporate information page.
17.	Markets served by the Company – Local/State/National/International	The Company's products are available Pan India as well as globally in more than 90 Countries.
18.	Types of Customers and beneficiaries	The Company's buyer base has over 400 customers with export footprints across more than 90 countries.
19.	Name of assurance provider	-----
20.	Type of assurance obtained	-----

SECTION B: FINANCIAL DETAILS OF THE COMPANY

SI.NO.	PARTICULARS	DETAILS
1.	Paid-up Capital (IN LAKHS)	₹ 1034.671
2.	Total Turnover (IN LAKHS)	135562.84
3.	Total Profit/ (Loss) After Taxes (IN LAKHS)	11563.63
4.	Contribution of exports as a percentage of the total turnover of the entity?	89%
5.	Total Spending on Corporate Social Responsibility (CSR) as percentage of Profit After Tax (%)	Total Spending on Corporate Social Responsibility is 1.45% of Profit After Tax
6.	List of activities in which expenditure in 4 above has been incurred	Kindly refer to Annexure-D of this Annual Report

2. EMPLOYEES
DETAILS AS AT THE END OF FISCAL:-

a. Employees and workers (including differently abled).

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	106	93	87.74%	13	12.26%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	106	93	87.74%	13	12.26%
WORKERS						
4.	Permanent (F)	62	62	100 %	0	0 %
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F +G)	62	62	100%	0	0%

b. Differently abled Employees and workers.

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F +G)	0	0	0	0	0

Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	3	30%
Key Management Personnel*	1	1	100%

Turnover rate for permanent employees and workers

	F.Y 2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021 -23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	Not Applicable			Not Applicable			Not Applicable		
Permanent Workers	Not Applicable			Not Applicable			Not Applicable		

As per SEBI Guidelines, for calculating turnover rate, persons leaving the employment shall include those who left the entity voluntarily or due to dismissal, termination, retirement or death in service.

3. Holding, Subsidiary and Associate Companies (including joint ventures)

a) Names of holding / subsidiary / associate companies / joint ventures

S.NO.	Name of holding/ subsidiary/ associate companies/joint venture	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
Not Applicable				

Note: Chaman Lal Setia Exports Ltd. has no subsidiaries, holding or associate companies or joint ventures

4. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

ii. Turnover (in Lakhs.): 135562.84

iii. Net worth (in Lakhs): 71396.63

vii. Transparency and Disclosures Compliances

5.Complaints/Grievances on any of the principles (principle 1 to 9) under the National Guidelines on Responsible Business Conduct:-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide weblink for grievance redress)	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	NIL	Not Applicable		NIL	Not Applicable	
Investors (other than shareholders)	Yes	NIL	Not Applicable		NIL	Not Applicable	
Shareholders	Yes	62	Not Applicable		27	Not Applicable	
Employees and workers	Yes	NIL	Not Applicable		NIL	Not Applicable	
Customers	Yes	NIL	Not Applicable		NIL	Not Applicable	
Value Chain							
Partners	Yes	NIL	Not Applicable		NIL	Not Applicable	
Other (please specify)		NIL	Not Applicable		NIL	Not Applicable	

The Company has a well-defined grievance redressal mechanism in place for all its stakeholders, wherein processes are set internally and communicated to all the stakeholders.

The Grievance redressal mechanism for Investors and shareholders is placed at the Company’s website www.clsetia.com. Further, there is a specific email ID (clsetia@rediffmail.com) for addressing queries raised by any Investors and Shareholders.

In addition to this, the Company also has various other Policies, covering different aspects related to grievance redressal including but not limited to Policy on Prevention of Sexual Harassment (POSH), Whistle Blower Policy, Grievance Redressal Policy to safeguard the interest of the employees and workers (including females).

Further, the Company has separate e-mail IDs for its customers and suppliers wherein they can report/ raise their concerns i.e., maharani@futurerice.com

Furthermore, the Company deploys its local employees who regularly visit the communities and interact with people to gauge and address community concerns.

6. Overview of the entity’s material responsible business conduct issues Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along- with its financial implications, as per the following format;

S. NO.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implication)
Please refer to the Risk and Opportunity section mentioned in Management Discussion & Analysis of Annual Report					

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines on Responsible Business Conduct (NGRBC) principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	The policies as per SEBI regulations are approved by Board and rest of the policies are approved by the respective process heads in consultation with the Management								
c. Web Link of the Policies, if available	www.cisel.in								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company has received ISO 22000:2018 certificate from Intertek Certification Limited for the food safety management system is applicable to processing of paddy (parboiling, drying, de-stoning, de- husking, polishing, silky, color sorting, grading) & packing (LDPE, HDPE, non-woven bags, jute bags, flexible laminates and PET jars) into Brown rice, parboiled rice, raw rice, steam rice.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	<p>Chaman Lal Setia Exports Limited is in the process of developing a well-defined ESG Roadmap with structured commitments, goals, and targets. For near future, the Company has also identified some of the Environmental and Social Key Performance indicators (KPIs) which includes:</p> <ul style="list-style-type: none"> • Noise level reduction by 20% dB (decibels) • 5% reduction in fuel consumption • Enhanced use of recycled material • 5% reduction in waste generation • 5% reduction in carbon emissions 								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	Not Applicable								
Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9

Governance, leadership, and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>Chaman Lal Setia Exports Limited is committed to sustainability. Driving product efficiency, eliminating high-impact gases, and improving efficiency throughout operations and our supply chain is not only good for the environment, it's good for business too.</p> <p>Company looks to build on this success, we are working continuously to improve and develop our products. We will continue to focus our efforts to both reduce power demand as well as opportunities for further investment in renewable energy. Carbon reduction has always been a focus and our board has been consistently evaluating our Climate and Carbon Management Strategy which is appropriate for our Company.</p>
Disclosure Questions	
	<p>At Chaman Lal Setia Exports Limited, we take pride in the fact that apart from striving for business growth and operational excellence, we focus on the betterment of the marginalized communities and the society in general by addressing Social part of the ESG. We have always been passionate about our philanthropic initiatives. The Chaman Lal Setia Exports Ltd. foundation aims to empower local communities by assisting them in attaining their potential. As an extension of our existing programs on computer literacy, basic English learning, and clean and green initiatives, we also engaged ourselves in providing resources to the poor who were impacted the most by the pandemic.</p> <p>And our governance structure is driven by policies that are reviewed periodically and set the core framework for our operations. Our policies apply to all operating locations, businesses and subsidiaries, helping us manage our operational, regulatory and reputational risks, effectively and efficiently. Each policy framework has owners at the top who drive implementation and, where appropriate, corrective actions are taken to ensure that everyone understand their responsibilities and play their role.</p> <p>We wish to reiterate our commitment towards the aim which is to build an organization that positively impacts all three aspects – environment, social, and governance. Making disclosures on sustainability is the first small step we have taken towards the journey of becoming a truly sustainable organization. As one of India's leading packaging solutions companies, we have always acknowledged the contribution towards environment, social and governance (ESG) aspects.</p>
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Vijay Kumar Setia (Managing Director & Chairman)
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Mr. Vijay Kumar Setia Managing Director & Chairman is responsible for decision making on sustainability related issues.

8. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Performance against above policies and follow up action	<p>Responsible Business conduct is reviewed through Code of Business Conduct, Environment, Social and Governance engagements by the Risk Management on regular basis.</p> <p>The Board of Directors assess CSR initiatives, Sustainability, Risk and Strategic initiatives.</p> <p>The CSR Head and the MD meet frequently to oversee implementation of CSR projects / programs / activities to be undertaken by the Company. The CSR Committee of the Board meets annually to oversee the functioning of CSR activities and implementation of projects.</p> <p>Daily Environment & Safety Performance is monitored through various program for tracking Occupational-Health safety of employees.</p>	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company complies with the statutory requirements as applicable and is being reviewed by respective committees on a regular basis.	

9. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9

Policies are currently evaluated internally. The Quality, Safety & Health and Environmental policies are subject to internal and external audits as part of the certification process. The Company has received ISO 22000:2018 certificate from Intertek Certification Limited for the food safety management system is applicable to processing of paddy and FSSAI certificates for food business which will be renewed annually.

If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	All Principles are covered by required policy/ policies								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical Resources									
available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”.

While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.
Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BOD) and Key Managerial Personnel (KMPs)	The Board Members at the time of their appointments / regular intervals (as part of board meetings) are briefed/updated on issues related to the business, regulatory, safety, environmental, social and governance matters, etc. These topics provided insights on the said Principles.	Topics covered through trainings conducted: Corporate Governance, Companies Act, 2013, SEBI Listing Regulations, Quality/ Safety and Environmental matters	100%
Employees other than Board of Directors and KMPs	4 meetings (1 meeting in each quarter) and 1 training program for all the members of POSCH Committee (Annual)	(i) Prevention of Sexual Harassment (ii) Employee well being (iii) Health & Safety	100%
Workers	12	(i) Skill development (ii) Firefighting & Fire Extinguisher Handling Training, (iii) Medical Concerns and First Aid, (iv) Success Factors Trainings, (v) Posh Training, (vi) Daily Work Management Sessions	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in by (the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Amount (In Rs.)	Has an appeal been preferred? (Yes/No)
Penalty/Fine	No fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the Company or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions during the current financial year				
Settlement					
Compounding fee					

Non-Monetary

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Amount (In Rs.)	Has an appeal been preferred? (Yes/No)
Imprisonment	Not Applicable				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has a dedicated Code of Conduct which contains guidelines on anti-bribery and anticorruption. We at Chaman Lal Setia Exports Limited are committed to conduct our business with the greatest levels of morality, integrity and ethical standards, and does not tolerate bribery or corruption in any form. Chaman Lal Setia Exports Limited does not stand any form of bribery by, or of, its employees or any persons or companies acting for it or on its behalf and for that purpose encourage and protect all of its employees who wish to raise and report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The policy is available on the Company website: https://www.clsetl.in/policies_codes-and-related-documents/

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Case Details	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Director's	There have been no cases involving disciplinary action taken by any law enforcement agency for the charges of bribery / corruption against any Directors / KMPs / employees / workers.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

Case Details	FY 2023-2024 (Current Financial Year)		FY 2022-2023 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NA		NA	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NA		NA	

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable, as there were no cases of corruption and conflicts of interest which were reported during the year.

8. Number of days of accounts payables ((Accounts payable * 365) / Cost of goods/services procured) in the following format:-

	FY 2024	FY 2023
Number of days of accounts payables	2.43	2.83

Leadership Indicator

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Multiple training/Awareness sessions carried out during the year		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes, the Company has processes in place to avoid/manage conflict of interests involving members of the Board. Chaman Lal Setia Exports Limited has a detailed 'Code of Conduct for its Directors and Senior Management', which contains comprehensive guidelines and mechanism for avoiding the conflict of interest and for disclosing any such situations that may trigger a potential conflict. The Company also receives an annual confirmation from its Board of Directors regarding the entities they are interested in, and it ensures that the necessary approvals as required under the applicable laws and regulations are obtained before engaging into transactions with each of the entities.

3. Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle

Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

Total number of awareness programmes held	Topics / principles covered under the training	FY 2023-2024 (Current FY)	FY 2022-2023 (Previous Financial Year)	Details of improvements in environmental and social impacts
Research & Development R&D	Refer Annexure-1 of Board Report			
Capex				

1. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, the Company has procedures in place for sustainable sourcing.

b. **If yes, what percentage of inputs were sourced sustainably?**

The Company is committed towards sustainably sourcing its raw material. We constantly work towards nurturing sustainable relationships with our supply chain partners by building trust, fair treatment and transparency in all procurement related decisions. However, the company is in the process of further strengthening sustainable sourcing and maintaining data around the same.

2. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The majority of the plastic waste that is generated internally is recycled and reused. Company is into Business to business (B2B) business and the products manufactured by it are not supplied to ultimate consumer directly, therefore, once the Company's products are sold to customers such as converters, brands, etc, the post-consumer waste is untraceable

3. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No

Leadership Indicator

1. Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Chaman Lal Setia has not conducted LCA.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Not Applicable.

3. Percentage of recycled or reused input material to total material (by value) used in production for Manufacturing industry) or providing services (for service industry).

Total number of awareness programmes held	Recycled or re-used input material to total material	
	FY 2023-2024 (Current FY)	FY 2022-2023 (Previous FY)
NA	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount [in Metric Tonnes (MT)] reused, recycled, and safely disposed, as per the following format.

Total number of awareness programmes held	Recycled or re-used input material to total material					
	FY 2023-2024 (Current FY)			FY 2022-2023 (Previous FY)		
	Re-used	Re-cycled	Safety Disposed	Re-used	Re-cycled	Safety Disposed
Plastics (including packaging)	NA			NA		
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

NA

Principle 3: Businesses should promote the well-being of all employees, including those in their value chains
Essential Indicators
1. a) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)	Number (D)	% (D)/ (A)	Number (E)	% (E)/ (A)	Number (F)	% (F)/ (A)
Permanent Employees											
Male	93	100%	100%	0	0	NIL	NIL				
Female	13	100%	100%	0	0						
Total	106	100%	100%	0	NIL	NIL	NIL				
Other than Permanent Employees											
Male											
Female											
Total											

b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)	Number (D)	% (D)/ (A)	Number (E)	% (E)/ (A)	Number (F)	% (F)/ (A)
Male	62	62	100	100%	0	0	0	0	0	0	0
Female	0	0	0	100%	0	0	0	0	0	0	0
Total	62	0	100	100%	0	0	0	0	0	0	0

2. Details of retirement benefits, for Current and Previous Financial Year.

Benefits	FY 2023-2024 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	No. of employees covered as a % of total employees#	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees#	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)
PF*	82	100	Yes	67	50.75	N/A
Gratuity*	100	100	Yes	100	100 %	N/A
ESI*	62	100	Yes	71	54.19	N/A
Others-please specify	---	-----	----	---	-----	----

PF/Gratuity/ESI eligibility as per statute.

Percentages above are calculated for eligible employees.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.
Not Applicable

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Not Applicable

5. Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent	Return to work rate
Workers Other than Permanent Workers	<p>Yes, The Company is committed to providing a safe and conducive work environment to all of its employees, workers and associates. Transparency and openness are organizational values and are practiced across all levels. Employees are encouraged to share their concerns with their Reporting Manager or the members of the senior management. Employees can reach out independently to the Human Resource Function if they so choose to. The Company has an open- door approach, wherein any employee irrespective of hierarchy has access to the senior management.</p> <p>In addition, the Company has formulated Whistle blower policy for employees to report any kind of suspected or actual misconduct in the organization and Prevention of Sexual Harassment at Workplace policy for prevention, prohibition and redressal of sexual harassment at workplace and Internal Complaints Committee has also been set up to redress any such complaints received. The Company periodically conducts sessions for employees across the organization to build awareness about the Policy</p>
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

At our company, we believe in respecting the rights of our employees. While we may not have any trade unions, we whole heartedly acknowledge and support the freedom of association and collective bargaining.

8. Details of training given to employees and workers:

Category	FY 2023-2024 (Current Financial Year)					FY 2022-2023 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)
Total Training Employees	42	32	76.19	10	23.81	22	12	55%	10	46
Male	32	22	68.75	10	31.25	21	12	55%	9	63
Female	10	0	0	10	100	1	0	0	1	100
Total Training Workers	12	10	83.33	2	16.67	12	10	83.33	2	16.67
Male	12	10	83.33	1	16.67	11	10	90.91	1	9.09
Female	0	0	0	0	0	1	0	0	1	100

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total (A)	No. (B)	% (B)/(A)	Total (C)	No.(D)	%(D)/ (C)
Employees						
Male	93	93	100 %	170	170	100%
Female	13	13	100 %	12	12	100%
Total	106	106				
Workers						
Male	62	62	100	NIL	NIL	
Female	NIL	NIL	NIL	NIL	NIL	
Total	62	62	100			

10. Health and safety management system:
a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Chaman Lal Setia Exports Limited places a high value on preserving and improving the health and safety of its employees. Employee workplace safety is the cornerstone of the Company's sustainability approach. To protect everyone's safety, the Company has put in place extensive compliant measures at all touch points. We have Health & Safety Committees which are occupied with necessary equipment's such as Stretchers, First Aid kits, Antivenom kits etc.

b. What are the processes used to identify work-related hazards and assess risks on a routine and nonroutine basis by the entity?

We have a well-defined safety observation system i.e., Hazard Identification and risk assessment (HIRA) procedures in place to ensure continual improvement of the organization's occupational health and safety while continuously using steps to promote employee well-being and healthcare. HIRA is the process of defining and describing risks by characterizing their probability, frequency, and severity, as well as assessing unfavorable consequences, such as possible losses and injuries.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the Company have specific processes for workers to report the work-related hazards. The Company has put in place the appropriate mechanisms to ensure the workers safety, which includes reporting of such incidents, if any observed by the safety teams during the safety rounds and alternatively the workers can also share the same with the

safety team.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) Yes, Health and Personal accident insurance is in place.

11. Details of safety related incidents, in the following format:

Safety Incident/Number Category

Benefits	Category	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) *	N/A	Not Applicable	Not Applicable
Total recordable work-related injuries*	N/A		
No. of fatalities	N/A		
High consequence work-related injury or ill-health (excluding fatalities)	N/A		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Safety has always been a core principle and top priority at Chaman Lal Setia Exports Limited. The Company has a well- structured safety framework in place to monitor, implement, and take corrective actions for safety improvements. Chaman Lal Setia Exports Limited is taking the following measures to ensure a safe and healthy work place:

- o Occupational Health & Safety Policy in place.
- o Proper systems in place for reporting of unsafe acts and conditions.
- o Periodic trainings are being conducted on safe work practices and use of emergency systems.
- o Adopted new technologies to control adverse events and putting in place high-level safety measures including cut- resistant gloves, metal detectors, spill kits, scaffolds, electrical hand gloves etc.

13. Number of Complaints on the following made by employees and workers

	FY 2023-2024 (Current FY)			FY 2022-2023 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL			Not Applicable		
Health & Safety						

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of the plant and its offices were assessed by third party perspective.
Working conditions	Ensuring safe working conditions / environment for employees and safe work process developed to avoid incidents. Also committed to environmental protection and sustainability.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Adherence to Permit to work with Risk Assessment for all non-routine activities in line with Company's safety guidelines:-

Ensured that all work / job shall be performed after complete understanding of all the risks associated and conditions before carrying out the job Major engineering controls has been taken this year based on past history Fall protection system like roof lifeline and fragile protection in the roof.

Reviewed and updated the Systematic Operating Procedure on maintenance work.

Conducted Process Hazard Analysis (PHA) studies to identify risks in the process and severity mitigation and probability reduction action plan is in progress

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

No

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

All the partners involved in CLSEL value chain are covered under the Provident Fund (PF) Act and the Employees' State Insurance (ESI) Act. As per the law, these partners are responsible for deducting and depositing the statutory dues.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Employees	NA	NA	NA	NA
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company provides transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment. For instance, retainership is made available to retiring employees on case-to-case basis and in case of termination of employment, the departing employee is given assistance with their job hunt.

5. Details on assessment of value chain partners:

Particulars	% of value chain partner (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

We have implemented a methodical approach to establish a proactive safety program and foster a robust safety culture within the organization. Several progressive steps have been taken, including:

- i. Formation of a management safety review team consisting of site heads, plant heads, factory safety officers, factory HR heads, and engineering team members.
- ii. Finalization of safety metrics for review, along with their definitions, by site heads. This includes five lagging indicators such as lost time incident, reportable accident, lost time incident rate, no lost time injury, and fire incident, as well as two leading indicators of near miss and unsafe acts and unsafe conditions.
- iii. Reviews are conducted on a rotational basis by site heads and plant heads.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Stakeholders play a crucial role in our journey at Chaman Lal Setia Exports Limited, and we realize the need to work together and address their concerns in order to meet the ambitious goals we have set as a part of the organization's vision.

Any key stakeholder is defined as any individual, group of individuals, its customers, investors, government, shareholders, regulators, value chain partners, the employees, and society, or institution that adds value to the business chain of the Corporation. Both internal and external stakeholders, have been acknowledged by the Company.

We have identified those entities or individuals as our key stakeholders group that can reasonably be expected to be significantly impacted by the Company's activities or products.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Email, Notice Board, Intranet Portal	Regularly	Purpose and scope of engagement is communication for attending queries / grievance / notice / complaints/ Suggestion concerns and providing response, solutions, and assurance
Customers	No	Customers meets, One-on-one interaction, Digital channels like mobile applications, website and many more, Customer satisfaction survey Feedback surveys etc.	Regularly	
Community		Newspapers, meetings, pamphlets and other	Regularly	
Suppliers & Vendors	No	Email, website	Regularly	
Investors or external channels		Email, SMS, ads, website, newspaper		
Government Regulatory Bodies	No	E-mails, Community meetings, Newspapers, Notice and website	Regularly	
Shareholders	NO	Email, SMS, ads, website, newspaper	Regularly	

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company maintain a constant and proactive engagement with our key stakeholders that enables us to communicate our strategy and performance at each level. We practice continuous two-way communication and engagement to align expectations from each group of stakeholders with that of the management. The board regularly keeps revisiting various developments based on the feedback received from all the stakeholders.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, internal guidance/Systematic Operation of Process has been formulated after consultation.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

No such concerns have been raised

Principle 5: Businesses should respect and promote human rights.
Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B)/(A)	Total (C)	No. of employees / workers covered (D)	%(D)/ (C)
Employees						
Permanent	NIL	NIL		NIL	NIL	
Other than permanent	NIL	NIL		NIL	NIL	
Total Employees	NIL	NIL				
Workers						
Permanent	NIL	NIL		NIL	NIL	
Other than permanent	NIL	NIL		NIL	NIL	
Total Employees	NIL	NIL		NIL	NIL	

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B)/(A)	Total (C)	No. of employees / workers covered (D)	%(D)/ (C)
Employees						
Permanent	106	106	100%	182	182	100%
Male	93	93	100%	170	170	
Female	13	13	100%	12	12	
Other than permanent						

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B)/(A)	Total (C)	No. of employees / workers covered (D)	%(D)/ (C)
Male	0	0	0			
Female	0	0	0			
Total Employees						
Workers						
Permanent	62	62	100%	92	92	100%
Male	62	62	100%	84	84	100%
Female	0	0	0	8	8	100%

All are paid more than minimum wages prescribed under different acts.

3. Details of remuneration/salary/wages, in the following format

Median remuneration / wages:

(in LPA)

Category Stakeholder Group	Male		Female	
	Number	Median Remuneration/ salary/ wages of respective category	Number	Median Remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	4	258.01	1	24.92
Key Managerial Personnel	0	0	1	5.93
Employees other than BoD and KMP	93	3.22	13	4.50
Workers	62	1.70	0	0

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or Issues caused or contributed to by the business? (Yes/No)

Yes, Head HR is responsible for addressing human rights impacts or issues caused or contributed to by the business.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Respect for human rights is one of the Company's fundamental and core principles, and it works to defend, protect, and promote human rights in order to ensure fair and ethical business and employment practices. The Company's commitment to human rights and fair treatment is reflected in the various Company's policies including Company's Human Rights, Code of Conduct, Ethics Policy, POSH, Grievance Redressal Policy etc. All Employees and applicants are treated equally according to their individual qualifications, abilities, experiences, and other employment standards. Company ensures no discrimination due to race, religion, colour, national origin, sex, age, disability etc.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-2024 (Current FY)			FY 2022-2023 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL		NIL	NIL	
Discrimination at workplace	NIL	NIL		NIL	NIL	
Child Labour	NIL	NIL		NIL	NIL	
Forced Labour/Involuntary Labour	NIL	NIL		NIL	NIL	
Wages	NIL	NIL		NIL	NIL	
Other human rights related issues	NIL	NIL		NIL	NIL	

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

In cases of discrimination and harassment, we at Chaman Lal Setia Exports Limited guarantee that the complainants are completely protected from reprisals, sanctions, or other forms of action for voicing honest concerns. In the Company's Grievance Redressal Policy, Whistle Blower Policy, and POSH, there are specific clauses regarding the confidentiality of the complainant that state that all reports/records associated with complaints, along with the information exchanged during a specific process/investigations, would be considered as confidential and access of the same would be restricted by the Company as deemed fit.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Currently, human rights requirements are not completely forming part of all the business agreements and contracts; however, recently the Company has started incorporating relevant clauses on Human Rights in the agreements being executed by the Company.

9. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% assessed by the entity.
Forced/ Involuntary labour	100% assessed by the entity.
Sexual harassment	100% assessed by the entity.
Discrimination at workplace	100% assessed by the entity.
Wages	100% assessed by the entity.
Others- please specify	-

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

The Code of Conduct, as adopted by the Board, is applicable to Directors, senior management and employees of the Company. The Code covers the Company's commitment to human rights aspects like self-respect and human dignity, child labour, gender friendly workplace, ethical dealings with suppliers and customers, health & safety, environment, transparency, anti-bribery and corruption, and exemplary personal conduct.

Any violation of the Code by an employee renders the person liable for disciplinary action.

2. Details of the scope and coverage of any Human rights due-diligence conducted. 100% scope and coverage has been conducted for all value chain partners.

100% scope and coverage has been conducted for all value chain partners

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Presently, majority of our premises / offices are largely accessible to differently abled visitors and workers. However, the Company is attempting to make further improvements to the current system.

4. Details on assessment of value chain partners:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	Assessment of value chain partners were done on rotational basis.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above. NIL

Principle 6: Businesses should respect, protect and make efforts to restore the environment

Essential Indicators**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Particulars	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Total electricity consumption in Mega Joules (A)	13880810.88	11212920.00
Total fuel consumption in Mega Joules (B)	2383172.93	109345594.16
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	16263983.81	120558914.16
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Environment conservation through resource management is not just a business practice but also something that drives us to challenge ourselves every day to deliver our value with increased efficiency and quality across every aspect of manufacturing. In spite of the fact that we are not water intensive industry and we do ground aquifer recharge of approximately twice our water withdrawal, we are aware that India is a water stressed region. So, we place high importance on water balance and responsible use of water.

Particulars	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
(i) Surface water		
(ii) Ground water	16295 m ³	24287.34
(iii) Third party water	0	0
(iv) Sea water/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)	16295	24287.34
Total volume of water consumption (in kiloliters)	16295	24287.34
Water intensity per rupee of turnover (Water consumed in Lit/turnover)	NA	

Note: Consumption is measured using water meters installed at all units.

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. Chaman Lal Setia Exports Limited recognizes the need of efficient water resource management both within and outside of its working sites. Efforts are being undertaken to optimize the efficiency of water consumption while simultaneously ensuring its availability for all stakeholders.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify Unit	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
NOx	mg/NM3	-	-
Sox	mg/NM3	-	-
Particulate matter (PM)	mg/NM3	28.69	50
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others-please specify	-	-	-

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify Unit	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	N.A	N.A
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	N.A	N.A
Total Scope 1 and Scope 2 emissions per rupee of turnover	mg/NM3	N.A	N.A
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		N.A	N.A

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details. Yes, the Company has taken up various projects to reduce the Green House Gas emissions, which includes installation of Solar Plants at various locations, the details of which are given below:

Plant	Solar plant capacity (KWp)	Units Generation (KWh)		Metric tonnes of CO2 equivalent	
		FY 2023-2024	FY 2022-2023	FY 2023-2024	FY 2022-2023
1.	1000 kwp	1040615.45	831510	201.24	N/A

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
mmTotal Waste Generated (Rs.)	2289130	2246210

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has implemented a strong waste management system that supports the Company's activities in order to effectively manage waste. The Company ensures that hazardous and non-hazardous waste generated by our operations are managed responsibly and are efficiently disposed of to minimise environmental impacts. Some of the practices being adopted by the Company to manage its waste includes:

- Inhouse reprocessing of the non-hazardous waste,
- Sending hazardous waste to the authorized disposal facility.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, Wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable, as the Company does not have any operations/offices in or around ecologically sensitive areas.			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company has complied with the applicable environmental laws/regulations/guidelines applicable in India.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicator:-

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2024	FY 2023
Non Renewable Sources		
Total Electricity consumption (A)	13880810.88 MJ	11212920
Total fuel consumption (B)	2383172.93 MJ	109345994.16
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	16263983.81	120558914.16
Renewable		
Total Electricity consumption (A)	3746215.62 MJ	29934.36
Total fuel consumption (B)	-	-

Parameter	FY 2024	FY 2023
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	3746215.62 MJ	2993436

2. Provide the following details related to water discharged:

Parameter	FY 2024	FY 2023
Water discharge by destination and level of treatment (in kilolitres)	N.A	N.A
(i) To Surface water	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
(ii) To Groundwater		
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
(iv) Sent to third-parties	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
(v) Others	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
Total water discharged (in kilolitres)	0	0

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): N.A

4. Please provide details of total Scope 3 emissions and its intensity, in the following format

Parameter	Unit	FY 2024	FY 2023
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	No measurement activity of scope 3 emissions was conducted in current and previous financial year		No measurement activity of scope 3 emissions was conducted in current and previous financial year
Total Scope 3 emissions per rupee of turnover			

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

We, at Chaman Lal Setia Exports Ltd. do not perform any business activity which has an irreversible or negative impact on biodiversity. Also, we do not have any operational sites near high biodiversity value area or protected area.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S.No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	A under patent technology has been developed	This technology will trap the unburnt carbon and also increase the efficiency of the boiler along with decrease in GHGs.	It is well performing, as per testing reports.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Each of the Chaman Lal Setia Exports Ltd. facilities has an on-site emergency plan for Disaster management. This plan provides guidelines to employees, contractors, transporters, etc., on actions to be carried out in the event of an emergency. It not only defines responsibilities but also informs about prompt rescue operations, evacuations, rehabilitation, coordination, and communication

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard:- NA

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

In the Financial Year 2023-2024, the value chain partner was not assessed for environmental impacts.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a **Number of affiliations with trade and industry chambers/ associations: 12**

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to;

S. No.	Name of the trade and industry chambers/	Reach of trade and industry chambers/ associations (State/ National)
1.	AIREA (All India Rice Exporters Association)	National
2.	Confederation of Indian Industry (CII) National	National
3.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
4.	Food Safety and Standards Authority of India (FSSAI)	National
5.	The Agricultural and Processed Food Products Export Development Authority (APEDA)	National
6.	Delhi Chamber of Commerce	State
7.	Punjab Rice Millers & Exporters Association, Amritsar	State
8.	Federation of Indian Export Organisations (FIEO)	National
9.	Ministry of Micro, Small & Medium Enterprises (MSME)	National
10.	Legal Entity Identifier (LEI)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
Not Applicable as the Company has not received any adverse orders from regulatory authorities.		

There were no incidents of anti-competitive conduct by CLSEL during FY 2023-2024, hence this is not applicable.

Leadership indicators

1. Details of public policy positions advocated by the entity:

NIL

Name and brief details of project	SIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable, as there were no projects that required SIA as per the law in the current year.					

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In `)
Not Applicable, as there were no projects that required SIA as per the law in the current year.						

3. Describe the mechanisms to receive and redress grievances of the community

If we receive any grievances from the communities, we call the parties involved, have a mutual discussion with them, and decide on a solution that is viable for the community, and close the matter accordingly.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	The Company gives priority to suppliers in local community for sourcing of input material, baring specialty chemicals which are procured from buyers who may not be available in local vicinity.	
Sourced directly from within the district and neighbouring districts		

Note: *Chaman Lal Setia Exports Ltd. is yet to device a mechanism to ascertain the inputs directly sourced from MSMEs, from within the district and neighbouring states.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessment (Reference: Question 1 of Essential Indicators above):

Details of negative social impacts identified	Corrective action taken
Not applicable as per Question 1 in Essential indicators	

2. Provide the following information on Corporate Social Responsibility (CSR) projects undertaken by your entity in designated aspirational districts as identified by government bodies:

There is no such project as identified by Government Bodies.

3. (a) Do you have a preferential procurement policy where preference is given to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

Yes, Paddy Purchase from small commison agents

(b) Marginalized/vulnerable groups procured Applicable

© Percentage of total procurement

20%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:-

S.NO.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
	Chaman Lal Setia Exports Ltd. do not own or acquired intellectual property based on traditional knowledge			

5. Details of corrective actions taken on underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA		NA

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Refer to Annexure - C to Annual report			

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible Manner

Essential Indicators

1. Describe the mechanism in place to receive and respond to consumer complaints and feedback.

Chaman Lal Setia Exports Limited has a strong complaint handling procedure to ensure that consumer complaints are addressed immediately and effectively. Further, to better understand its customers' expectations, the Company communicates with them via email and other channels. The Company is constantly monitoring the complaints and taking appropriate action within the time frame set by the Company.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry Information about

Name of authority	As a percentage to total turnover
Environmental and social parameters relevant to the product	Company is into B2B business and the products manufactured by it are not supplied to ultimate consumers , hence not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2023-2024 (Current FY)			FY 2022-2023 (Previous FY)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	NIL	NIL	NIL	NIL
Advertising	NIL	NIL	NIL	NIL	NIL	NIL
Cyber-security(fake interviews)	NIL	NIL	NIL	NIL	NIL	NIL
Delivery of essential services	NIL	NIL	NIL	NIL	NIL	NIL
Restrictive Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Unfair Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Other (consumer cases)	NIL	NIL	NIL	NIL	NIL	NIL

4. Details of instances of product recalls on account of safety issues

Particulars	Number	Reasons for recall
Voluntary recalls	Nil	Not Applicable
Forced recalls	Nil	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Company has implemented data privacy policy on cyber security and risk related to data privacy under The Business Conduct.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such instances/issues have been faced so far.

7. Provide the following information relating to data breaches:-

- Number of instances of data breaches: Nil
- Percentage of data breaches involving personally identifiable information of customers: Nil
- Impact, if any, of the data breaches: Not Applicable

Leadership Indicators
1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on products and services can be accessed through Company's Weblink: <https://www.clsel.in> and www.maharanirice.in

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We display safety-related information on our website and brochures.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has various channels of communication such as emails, website, whatsApp and social media and basis the contingency and its intensity and urgency, the Company may choose to deploy most appropriate channel/s.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable) If yes, provide details in brief.

Yes. All the products which are provided by Chaman Lal Setia Exports Limited is available on our website. www.clsel.in and www.maharanirice.in

5. Provide the Information relating to Data breaches:

- a) Number of instances of data breaches alongwith impact

Nil

- b) Percentage of data breaches involving personally identifiable information of customers

Nil

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance involves a set of relationships between a Company's Management, its Board, its Shareholders and other stakeholders with an objective of enhancement of long-term shareholder value, while at the same time protecting the interest of all stakeholders and ensuring adherence to the applicable laws. For Chaman Lal Setia Exports Ltd., maintaining the highest standards of corporate governance is not a matter of mere form but also of substance. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large. We believe that the essence of Corporate Governance lies in the phrase "Your Company". Therefore Your Company and its Board believes in conducting its affairs with the highest level of integrity with proper authorization, disclosure, accountability, transparency and independent monitoring.

The Company's compliance of Corporate Governance guidelines of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 is as follows:-

2. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD: -

2.1 The Board plays an important role in the management, strategic directions and performance of the Company. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'). The strength of Board as on 31st March, 2024 is 10 Directors. The Board comprises of Executive and Non-Executive Independent Directors who have an in-depth knowledge of business in addition to expertise in their areas of specialization.

The composition of the Board of Directors of the Company is in conformity with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sankesh Setia (DIN:06620109) and Mrs. Shweta Setia (DIN:- 09640081) whole time Directors of Company liable to retire by rotation at ensuing Annual General Meeting, and being eligible, for re-appointment in accordance with provisions of the Companies Act, 2013.

As stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SS-2 issued by ICSI, the brief resume of the Directors proposed to be appointed/ re-appointed is given in the notice convening the 30th Annual General Meeting.

Further first term of Mr. Arun Kumar Verma an independent Director of Company was getting expired on 29.05.2023, therefore Board of Directors at their meeting held on 29.03.2023 reappointed Mr. Arun Kumar Verma for further period of 5 years as second term and same has also been approved by shareholders via postal ballot dated 09.05.2023.

Further Second term of Mr. Raghav Peshawaria (DIN:-01386434) an Independent Director of Company had expired on 31.03.2024 and accordingly he ceased from the position of Directorship due to completion of his tenure.

Further Board of Directors in their Board Meeting held on 05.03.2024 had appointed Mr. Avaljot Singh (DIN:10514394) as an additional Director under the category of Independent Director of Company and further approved his appointment as an independent Director regularised his appointment via postal ballot dated 17.04.2024.

Further Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 31.08.2024 approved appointment of Mrs. Ridhima Bahl (DIN: 10749542) as an additional Director under the category of Independent Director subject to approval of shareholders in ensuing Annual General meeting of Company.

Further Board upon recommendation of Nomination and Remuneration Committee, in its meeting held on 31.08.2024 approved appointment of Mrs. Sakshi Sodhi (DIN:- 07194985)) as an additional Director under the category of Independent Women Director subject to approval of shareholders in ensuing Annual General meeting of Company.

Further Board approved the Re-appointment of Mr. Sankesh Setia (DIN:- 06620109) , as an Executive Director of the Company for a further period of five years w.e.f 29.09.2024 upto 28.09.2029 , subject to approval of shareholders at ensuing Annual General Meeting.

2.2 DIRECTORS ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIP/S AND COMMITTEE MEMBERSHIP/S

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in all companies as on March 31st , 2024 are given herein below.

ATTENDANCE RECORD OF EACH DIRECTOR AT THE BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2023-2024 AND LAST ANNUAL GENERAL MEETING OF COMPANY HELD ON 28.09.2023 AND THE MEMBERS OF COMPANIES/COMMITTEES WHERE HE/SHE IS A DIRECTOR/MEMBER ARE AS UNDER :-

Name of Director	Category	DIN	No. of Board Meeting held during 2023-2024	No. of Board Meeting attended	Whether Attended last AGM held on September 28, 2023	No. of Directorship in all Companies* as on 31.03.2024	No. Of Committee Positions held in all Companies** as on 31.03.2024**	
							Member	Chairman
Mr. Vijay Kumar Setia	Chairman & Managing Director	01125966	7	6	YES	1	-	-
Mr. Rajeev Setia	Joint Managing Director	01125921	7	7	YES	1	1	-
Mr. Ankit Setia	Executive Director	01133822	7	4	YES	1	-	-
Mr. Sankesh Setia	Executive Director	06620109	7	3	YES	2	-	-
Mr. Raghav Peshawaria*	Independent Director	01386434	7	7	YES	1	2	1
Mrs. Amarjyoti Bagga	Independent Director	06958408	7	7	YES	1	-	-
Mr. Vijay Kumar Jhamb	Independent Director	07021080	7	7	YES	1	1	-
Mr. Arun Kumar Verma	Independent Director	08145624	7	7	YES	1	1	-
Mrs. Pooja Kukar	Independent Director	08846984	7	7	YES	1	1	1
Mrs. Shweta Setia	Executive Director	09640081	7	5	YES	1		
Mr. Avaljot Singh	Independent Director	10514394		N.A				

* This includes Directorships in all Companies, including Chaman Lal Setia Exports Ltd. (Listed, Unlisted Public and Private Limited Companies) incorporated in India.

**Committee Memberships/Chairmanships are reported for listed and unlisted public companies put together (including Chaman Lal Setia Exports Limited) in terms of Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Committee Memberships include Chairmanship, if any. Committees considered for the purpose are those prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Stakeholders' Relationship Committee.

SKILLS/ EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS INCLUDING THE AREAS AS IDENTIFIED BY THE BOARD IN THE CONTEXT OF THE COMPANY'S BUSINESS:-

The Company is a Fast Moving FMCG Company with the individual Members of its Board of Directors bringing in knowledge and experience from a variety of sectors, demonstrating breadth and depth of management and leadership experience. The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business:-

Accountancy & Audit 2. Finance & Taxation 3. Insurance & Information Technology 4. Overseeing the development and implementation of Risk Management 5. Building effective Sales, Marketing strategies & brand management . Guiding and seeing the pace for Company's Operations and future development by aiding implementation of best systems and processes., Knowledge on Company's businesses policies and culture and Technical / Professional skills and specialized knowledge.

Name of Directors having aforesaid skills/expertise/competence

Sr. No.	Name of Director	Expertise/Skill
1.	Mr. Vijay Kumar Setia	Guiding and seeing the pace for Company's Operations and future development by aiding implementation of best systems and processes, Production and Technical aspects
2.	Mr. Rajeev Setia	Accountancy & Audit, Finance & Taxation, Export Marketing,
3.	Mrs. Shweta Setia	International Marketing
4.	Mr. Ankit Setia	Building effective Sales, Marketing strategies & brand management Quality Control
5.	Mr. Sankesh Setia	Building effective Sales, Marketing strategies & brand management
6.	Mrs. Amarjyoti Bagga	Marketing & Information Technology
7.	Mr. Vijay Kumar Jhamb	Insurance Sector
8.	Mr. Arun Kumar Verma	Specialized knowledge in material management and audit
9.	Mrs. Pooja Kukar	Marketing & Management
10.	Mr. Avaljot Singh	Taxation Sector

2.3 BOARD MEETINGS AND PROCEDURES
A. BOARD MEETINGS

Company's Corporate Governance requires the Board to meet at least four times in a year. The maximum gap between two Board Meetings should not be more than 120 (One hundred and twenty) days as prescribed under Regulation 17 of the SEBI Listing Regulations. Additional Board Meetings may be convened to address the specific needs of the Company. In case of business exigencies or matters of urgency, the Board may also approve resolutions by Circulation as permitted under Companies Act, 2013.

B. BOARD PROCEDURE

The meeting of Board of Directors and Committees of Board of Directors are governed with the structured agenda. The agenda is prepared in consultation with the Chairman of the Board/Committees of Board and other Board/ Committee Members. The Agenda for the Meetings of the Board/Committees of Board together with the appropriate supporting documents are circulated well in advance to all the Members of Board/ Committee members. The Board/ Committee Members also reviews periodical compliances of all laws, rules and regulations at the Board/Committees Meeting. Members of the Senior Management team are also invited to attend the Board/ Committees Meetings as and when required, which provides additional inputs to the items being discussed by the Board/Committees Meetings.

2.4 DETAILS OF BOARD MEETINGS HELD AND ATTENDED BY DIRECTORS DURING FINANCIAL YEAR 2023-2024:-

Date of Board Meetings	No. of Directors on Board	No. of Directors in Attendance
26.05.2023	10	9
09.08.2023	10	9
30.08.2023	10	8
02.11.2023	10	8
23.12.2023	10	9
08.02.2024	10	9
05.03.2024	10	8

During the year under review, 07 (seven) Board Meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. The necessary quorum was present for all the meetings.

2.5 LIMIT ON THE NUMBER OF DIRECTORSHIPS

None of the Directors on the Board hold Directorship in more than 10 Public Companies .

In compliance with Regulation 25 of the SEBI Listing Regulations, the Independent Directors on the Board of the Company does not serve as an Independent Directors in more than 7 (Seven) Listed Companies and in case he/ she is serving as a Whole Time Director in any Listed Company, does not hold position as an Independent Director in more than 3 (Three) Listed Companies.

None of the Directors on the Board holds directorships in more than ten public companies and memberships in more than ten committees and none of them acts as chairperson of more than five committees across all public limited companies in which he/she is director, in terms of the limits stipulated under the Act and the Listing Regulations.

Accordingly, all Directors are in compliance with the above mentioned provisions of Companies Act, 2013 and SEBI Listing Regulations.

2.6 DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTERSE :-

Mr. Vijay Kumar Setia Chairman and Managing Director of Company is a brother of Mr. Rajeev Setia and father of Mr. Ankit Setia and Mr. Rajeev Setia Joint Managing Director & CFO of Company is a brother of Mr. Vijay Kumar Setia and father of Mr. Sankesh Setia and father in law of Mrs. Shweta Setia. Further Mr. Sankesh Setia, Wholetime Director of the company is the son of Mr. Rajeev Setia and Mr. Ankit Setia, Wholetime Director of the company is the son of Mr. Vijay Kumar Setia. Mrs. Shweta Setia is daughter in law of Mr. Rajeev Setia and sister in law of Mr. Sankesh Setia.

2.7 DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON EXECUTIVE DIRECTORS AS ON MARCH 31st, 2024 IS GIVEN BELOW: -

Name of Directors	Shares
NIL	NIL

2.8 INDEPENDENT DIRECTORS:

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors are persons of integrity and possess relevant expertise and experience in the industry. Independent Directors fulfil all the conditions for being independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 and Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Further in terms of Regulation 25(8) of Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

2.9 TRAINING OF INDEPENDENT DIRECTORS: -

Whenever new Non-Executive and Independent Directors are inducted in the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy. The appointment letters of Independent Directors have been placed on the Company's website at www.clsen.in.

2.10 CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFILL THE CONDITIONS SPECIFIED IN THESE REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT: -

Based on the declaration submitted by the Independent Directors of the Company provided at the beginning of the Financial Year 2023-2024, the Board hereby certifies that all the Independent Directors appointed by the Company fulfill the conditions specified in these regulations and are independent of the management.

2.11 DETAILED REASONS FOR THE RESIGNATION OF THE INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS TENURE ALONG WITH A CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASONS OTHER THAN THOSE PROVIDED: -

NONE.

2.12 SEPERATE MEETING OF THE INDEPENDENT DIRECTORS

In terms of the Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Meeting of the Independent Directors of the Company is held every financial year, whereat the following prescribed items are discussed (a) Review of performance of Non- Independent Directors and the Board as a whole; (b) Review of performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors; (c) Assessment of 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.

In respect of the financial year 2023-2024, the Independent Directors met separately on 29.03.2024 without the presence of any Non-Independent Directors or representatives of management and discussed the aforesaid items.

2.13 FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the provisions of the Regulation 25 of the SEBI Listing Regulations, all the Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through various programmes. These include orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Such kind of training programme helps to develop relationship of Directors with the Company and familiarize them with the Company processes. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The familiarization programme for Independent Directors is disclosed on the Company's website at the following web link www.clsel.in.

During the period under review, no Independent Director had resigned from the Board before the completion of his/ her tenure.

2.14 COMPANY'S CODE OF CONDUCT TO REGULATE, MONITOR, REPORT TRADING BY DESIGNATED PERSONS

The Board of Directors in their Board Meeting held on 29.05.2015 approved Chaman Lal Setia Exports Ltd. Code of Conduct i.e. Code for Internal Procedures & Practices and Conduct For Regulating, Monitoring and Reporting of Trading by Insiders of Chaman Lal Setia Exports Limited in accordance with the requirements of SEBI (Prohibition of insider trading) Regulation, 2015 and further Board of Directors in their Board Meeting dated 13.02.2017 amended aforesaid Code of Conduct in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and same was intimated to BSE also and full copy of amended code of conduct has been uploaded at the website of the Company i.e. www.clsel.in. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, Promoters and designated employees of the Company. Further in Compliance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019, Board of Directors in their Board Meeting held on 30.03.2019 have approved the revised "Code of Conduct i.e. Code of Internal Procedures & Practices for fair disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring and Reporting of trading by insiders and said revised code which became is effective from 01.04.2019.

2.15 THE COMPANY HAS NOT ISSUED ANY CONVERTIBLE INSTRUMENTS

2.16 DURING THE YEAR 2023-2024, INFORMATION AS MENTIONED IN SCHEDULE II PART A OF THE SEBI (LISTING REGULATIONS), HAS BEEN PLACED BEFORE THE BOARD FOR ITS CONSIDERATION:-

3 COMMITTEES OF BOARD

Pursuant to the provisions of the Companies Act, the Board has constituted the following Committees to focus and discuss on the specific issues concerning the Company, namely:

- A) Audit Committee
- B) Nomination and Remuneration Committee
- C) Stakeholders Relationship Committee
- D) Corporate Social Responsibility Committee
- E) Risk Management Committee

The Company Secretary acts as the Secretary to all these Committees. The minutes of the meetings of the abovementioned Committees are placed before the Board for consideration.

3.1 AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations, the Board of Directors has duly constituted the Audit Committee and it functions according to its Charter that defines its composition and authority, responsibilities and reporting functions.

Name of the Director	Status	Category	No. of meetings during the financial year 2023-2024	
			Held	Attended
Mrs. Pooja Kukar	Chairman	Independent Non-Executive Director	6	6
Mr. Raghav Peshawaria	Member	Independent Non Executive Director	6	6
Mr. Vijay Kumar Jhamb	Member	Independent Non-Executive Director	6	6
Mr. Avaljot Singh	Member	Independent Non-Executive Director	NA	

During the year under review, the Audit Committee met 6 (Six) times on 26.05.2023, 09.08.2023, 30.08.2023, 02.11.2023, 16.01.2024 and 08.02.2024. As stipulated, the gap between two committee meetings did not exceed one hundred and twenty days.

Further Second Term of Independent Directorship of Mr. Raghav Peshawaria had been completed on 31.03.2024, accordingly he had been ceased from said position w.e.f 31.03.2024. Mr. Avaljot Singh has been appointed as an additional director by Board in Board Meeting held on 05.03.2024 and further appointed by shareholders as an independent director via by shareholders via postal Ballot dated 17.04.2024 as an Independent Director of Company.

3.3 TERMS OF REFERENCE & REVIEW OF THE AUDIT COMMITTEE BROADLY ARE EXPLAINED AS UNDER:-

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Regulations, read with Section 177 of the Companies Act, 2013. These broadly include store view the reports to be submitted with the Board of Directors with respect to auditing and accounting matters, to supervises the Company's internal control and financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible , to review risk management, internal financial controls and governance processes, to discuss any related issues with the internal and statutory auditors and the management of the company, to discuss quarterly, half yearly and annual financial statement, to review the matters to be included in the Director's Responsibility Statement, to review the Management Discussion and Analysis Report of Company's Operation, to review the disclosure in financial statement including Related Party Transactions, to review the audit reports submitted by the Internal Auditor and Statutory Auditor, recommendation for appointment, remuneration and terms of appointment of auditors of the Company, to review and monitor the auditor's independence and performance , to investigate into any matter in relation to the items specified above or referred to it by the Board or information contained in the records of the company or other information as required under SEBI Listing Regulation. It also reviews the Company's established systems, Whistle Blower Mechanism/Vigil Mechanism, valuation of undertakings or assets of the Company wherever it is necessary, evaluation of internal financial controls and to approve and review the transactions with related parties, changes, if any, in accounting policies Major accounting estimates and significant adjustments in financial statement, Compliance with listing and other legal requirements concerning financial statements and to Carrying out any other allied function.

4 NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) functions according to its charter which is in consonance with the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions.

4.1 Composition and Attendance

Name of the Director	Status	Category	No. of meetings during the financial year 2023-2024	
			Held	Attended
Mr. Vijay Kumar Jhamb	Chairman	Independent Non Executive Director	4	4
Mr. Raghav Peshawaria	Member	Independent Non Executive Director	4	4
Mrs. Amarjyoti Bagga	Member	Independent Non-Executive Director	4	4
Mr. Avaljot Singh	Member	Independent Non-Executive Director	N.A	N.A

During the period under review, Nomination and Remuneration Committee met 4 (Four) times on 26.05.2023, 30.08.2023, 02.11.2023 and 05.03.2024.

Further Second Term of Independent Directorship of Mr. Raghav Peshawaria had been completed on 31.03.2024, accordingly he had been ceased from said position w.e.f 31.03.2024. Mr. Avaljot Singh has been appointed as an additional director by Board in Board Meeting held on 05.03.2024 and further appointed by shareholders as an independent director via postal Ballot dated 17.04.2024 as an Independent Director of Company

Mr. Vijay Kumar Jhamb, an Independent Director, is the Chairman of the Committee.

Mr. Vijay Kumar Jhamb was present at the last Annual General Meeting held on 28.09.2023. Mrs. Kanika Nevtia Company Secretary act as secretary of the Company.

TERM OF REFERENCE

The role of the Nomination and Remuneration Committee of Chaman Lal Setia Exports Ltd. also covers such functions and scope as prescribed under Section 178 of the Companies Act, 2013 read with allied Rules framed thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These broadly includes to identify the persons, who are qualified to become Directors of the Company and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment, remuneration and removal and also shall carry out evaluation of every Director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independence of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other senior employees, formulate criteria for evaluation of Independent Directors and the Board and determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent Directors and other allied matters.

The committee shall specifically ensure that level and composition of remuneration is reasonable and sufficient to attract retain and motivate Directors of quality required to run the company successfully.

5. Remuneration Policy :-

The Nomination and Remuneration Policy provides for appropriate composition of Executive, Non-Executive Independent Directors on the Board of Directors of your Company along with criteria for appointment, remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company. The highlights of this policy are as follows:

The key factors considered in formulating the Policy are as under:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Remuneration of Directors

(A) REMUNERATION TO THE MANAGING DIRECTOR & WHOLE TIME DIRECTOR

The Remuneration paid to Managing Director/Whole time Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in the Board Meeting, subject to the approval of shareholders at General Meeting and such other authorities, as the case may be.

Name of the Director	Salary (Rs.)	Benefits (Rs.)	Bonus (Rs.)	Total (Rs.)
Mr. Vijay Kumar Setia	14400000	0	10000000	24400000
Mr. Rajeev Setia	14400000	1209168	10000000	25609168
Mr. Ankit Setia	7200000	4394624	14400000	25994624
Mr. Sankesh Setia	7200000	1818678	14400000	23418678
Mrs. Shweta Setia	600000	1892141	0	2492141

(B) REMUNERATION TO NON – EXECUTIVE DIRECTORS

The Non Executive Independent Director may receive remuneration by way of commission/compensation/ sitting fee as per the provisions of the Companies Act, 2013. The amount of sitting fee shall be subject to the approval of Board of Directors/including any sub-committee thereof, upto the limits as specified under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and also in Compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of Directors				
		Mr. Raghav Peshawaria*	Mrs. Amar Jyoti Bagga	Mr. Vijay Kumar Jhamb	Mr. Arun Verma	Ms. Pooja Kukar
1.	Independent Directors					
	Fee for attending Board & Committee Meetings	21000	15000	16000	19000	17000
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	21000	15000	16000	19000	17000
	2.	Other Non-Executive Directors	N.A	N.A	N.A	N.A
Fee for attending board committee Meetings		N.A	N.A	N.A	N.A	N.A
Commission		N.A	N.A	N.A	N.A	N.A
Others, please specify						
Total (2)		NIL	NIL	NIL	NIL	NIL
Total =(1+2)		21000	15000	16000	19000	17000

- Mr. Raghav Peshawaria has ceased from Directorship due to completion of his tenure of second term of Independent Directorship w.e.f 31.03.2024. Further Mr. Avaljot Singh had been appointed as an additional Director under category of Independent Director and further appointed by shareholders as an independent director via postal ballot dated 17.04.2024.

(C) REVIEW OF PERFORMANCE AND COMPENSATION TO SENIOR MANAGEMENT :

The Managing Director will approve the Remuneration of Senior Management which will be subject to review by Nomination and Remuneration Committee. The Nomination and Remuneration Committee reviews the performance of the senior management of your Company. The Committee ensures that the remuneration to the Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of your Company and its goals.

The full policy is available at website of company. i.e. www.clsel.in.

(D) PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time) the Board, on recommendation of the Nomination and Remuneration Committee , has carried out an annual performance evaluation of its own performance, Committees of the Board and individual Directors and for this, separate exercise was carried out to evaluate the performance of individual Directors of the Board who were evaluated on parameters such as level of engagements and contribution and independence of judgement thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors

was carried out by the entire Board. However Directors who were subject to evaluation did not participate. The performance evaluation of Non Independent Directors were carried out by the independent Directors. The Board also carried out annual performance evaluation of its committees also. The Director express their satisfaction with the evaluation process.

(E) PECUNIARY RELATIONSHIP OR TRANSACTIONS WITH NON EXECUTIVE DIRECTORS: -

There is no pecuniary relationship or transactions with Non-Executive Independent Directors except payment of sitting fees to Non-Executive Independent Directors.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

6.1 The Stakeholders Relationship Committee functions according to its charter which is in consonance with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013 (“Act”) that defines its composition,

6.2 COMPOSITION AND ATTENDANCE DURING THE YEAR :-

Name of the Director	Status	Category	No. of meetings during the financial year 2023-2024	
			Held	Attended
Sh. Raghav Peshawaria	Chairman	Independent Non Executive Director	4	4
Sh. Rajeev Setia	Member	Joint Managing Director and CFO	4	3
Sh. Arun Kumar Verma	Member	Independent Non Executive Director	4	4
Sh. Avaljot Singh*	Member	Independent Non Executive Director	NA	

During the year under review, Stakeholders' Relationship Committee met 4 (times) on 26.05.2023, 30.08.2023, 02.11.2023 and 08.02.2024.

The Second Term of Independent Directorship of Mr. Raghav Peshawaria had been completed on 31.03.2024, accordingly he had been ceased from said position w.e.f 31.03.2024

- Mr. Avaljot Singh had been appointed as an additional Director under category of Independent Director and further regularised as Director via postal ballot dated 17.04.2024.

Mrs. Kanika Nevtia, Company Secretary is designated as Compliance Officer to the Committee.

6.3 TERMS OF REFERENCE :-

The broad terms of reference of the Stakeholders Relationship Committee are:- To consider and redress Shareholders/ Investors Grievances relating to Transfer/Transmission of shares, Non receipt of declared dividend, Non receipt of Annual Reports, Demat/ Remat of shares, Issue of Duplicate Certificates, and all such complaints, queries or matters consider necessary related to Shareholders/ Investors of Company. The Board shall in an efficient manner ensure that all issues / concerns of stakeholders are addressed / resolved promptly.

6.4 Mr. Raghav Peshawaria, a Non- Executive Independent Director, is the Chairman of the Stakeholder's Relationship Committee. Mr. Raghav Peshawaria, Chairman of the Committee was present at the last Annual General Meeting of Company held on 28.09.2023.. Further Second Term of Independent Directorship of Mr. Raghav Peshawaria had been completed on 31.03.2024 and he had been ceased from said position w.e.f 31.03.2024. Mr. Avaljot Singh has been appointed as Chairman of Stakeholder Relationship Committee w.e.f 28.05.2024.

6.5 The Company has received 62 complaints from the investors during the year. All of these have been redressed. There is no pending complaint as on March 31,2024.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was formed pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, to formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as

specified in Schedule VII to the Act, to recommend the amount of expenditure to be incurred on such activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

7.1 COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON, MEETINGS AND ATTENDANCE DURING THE YEAR :-

Name of the Director	Status	Category	No. of meetings during the financial year 2023-2024	
			Held	Attended
Sh. Vijay Kumar Setia	Member	Chairman & Managing Director	4	3
Sh. Rajeev Setia	Member	Joint Managing Director & CFO	4	4
Sh. Arun Kumar Verma	Chairman	Non Executive Independent Director	4	4

During the year ended on 31.03.2024 the Corporate Social Responsibility Committee met four times on 26.05.2023, 30.08.2023, 02.11.2023 and 08.02.2024.

Mrs. Kanika Nevtia, Company Secretary is designated as Compliance Officer to the Committee.

7.2 TERMS OF REFERENCE :-

To frame the CSR POLICY and its review from time to time. To ensure effective implementation and monitoring of the CSR activities as per the approved policy, plan and budget. To ensure compliance with the laws rules and regulations governing the CSR and to periodically report to the Board of Directors. The CSR Policy as formulated and recommended by the Committee is displayed on the website of the Company www.clsel.in. The Annual Report on CSR activities for the Financial Year 2023-2024 forms a part of the Directors' Report.

8. RISK MANAGEMENT COMMITTEE:

The Committee oversees the identification, assessment and management of risks that could impact the Company's operations, financial performance and reputation. The objective of the Risk Management Committee is to assist the Board of Directors in the effective discharge of its primary responsibilities of identifying principal risks and implementing appropriate systems and risk assessment processes to manage such risks for the Company in line with the Code on Corporate Governance issued by SEBI LODR Requirements and to support the Company's ongoing commitment to environmental stewardship, health and safety, corporate social responsibility, corporate governance and sustainability as relevant to the Company.

8.1 COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON, MEETINGS AND ATTENDANCE DURING THE YEAR :-

Name of the Director	Status	Category	No. of meetings during the financial year 2023-2024	
			Held	Attended
Mr. Arun Kumar Verma	Chairman	Independent Non-Executive Director	4	4
Mrs. Pooja Kukar	Member	Independent Non-Executive Director	4	4
Mrs. Amarjyoti Bagga	Member	Independent Non-Executive Director	4	4

8.2 TERMS OF REFERENCE: -

Risk Management Committee will monitor and review the risk management plan to the Committee and such other function. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary

There were 4 meeting held for the F.Y 2023-2024 on 26.05.2023, 09.08.2023, 02.11.2023 and 08.02.2024.

Mrs. Kanika Nevtia, Company Secretary is designated as Compliance Officer to the Committee.

9. a) **GENERAL BODY MEETINGS:**

Date of AGM	Venue & Time	Special Resolution Passed
Sep 28, 2023	Through Video Conferencing (VC) or other Audio-Visual Means	Revise Remuneration of Mr. Rajeev Setia Joint Managing Director & CFO of Company Revise Remuneration of Mr. Vijay Kumar Setia Chairman and Managing Director of Company Revise Remuneration of Mr. Ankit Setia Executive Director of Company Re-appointment of Mr. Ankit Setia Executive Director of Company Revise remuneration of Mr. Sankesh Setia Executive Director of Company Approve borrowing limits of the Company Approve creation of charge
Sep 29, 2022	Through Video Conferencing (VC) or other Audio-Visual Means (OAVM) at 04:30 p.m.	No special resolution passed
SEP 29, 2021	Through Video Conferencing (VC) or other Audio-Visual Means (OAVM) at 04:30 p.m.	Revise Remuneration of Mr. Vijay Kumar Setia Chairman and Managing Director of Company Revise Remuneration of Mr. Rajeev Setia Joint Managing Director & CFO of Company Revise Remuneration of Mr. Ankit Setia Executive Director of Company Revise Remuneration of Mr. Sankesh Setia Executive Director of Company

The Company will hold the next Annual General Meeting on 28.09.2024

b) **POSTAL BALLOT**

Board of Directors in their meeting held on 05.03.2024 approved appointment of Mr. Avaljot Singh as an additional Director under the category of independent Director of Company for the period of five years subject to approval of shareholders by passing special resolution via postal ballot which was started on 19.03.2024 and ended on 17.04.2024.

Mr. Sunil Dhawan & Associates was appointed as scrutinizer to conduct the Postal Ballot only through e- voting process in fair and transparent manner. Pursuant to the provisions of section 110 of Companies Act, 2013 and Companies (Management and Administration) Rule, 2014, postal ballot notice was sent only by electronic means to those members whose name(s) appeared on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. 08.03.2024.

Pursuant to the Companies (Management and Administration) Rules,2014, the Company provided the facility to the members to exercise their votes only through e-voting and the e-voting portal of CDSL

remained open from Tuesday 19.03.2024 to Wednesday 17.04.2024. The scrutinizer submitted his report on e-voting on 19.04.2024. On the basis of the scrutinizer's report, Chairman declared the result of postal ballot through e-voting on 18.04.2024 and announced that the Special Resolution in the Postal Ballot Notice were duly passed by the requisite majority. The Results declared along with the Scrutinizer's Report were placed on the website of the Company i.e. www.clse.in and on the website of Central Depository Services (India) Limited "CDSL" and simultaneously communicated to the Stock Exchanges.

Procedure for Postal Ballot:

No Resolution requiring Postal Ballot as required by the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, has been placed for Shareholder's approval at this Annual General Meeting.

10. MEANS OF COMMUNICATION

The extracts of the Quarterly, Half yearly Un-audited Financial Results and the Annual Audited Financial Results as approved and taken on record by Board of Directors of the Company are published during the year under review in leading newspapers i.e. – Financial Express or Business Standard(English) or Economic Times (English) in all edition and other local language newspaper like Nawan Zamana (Punjabi). The results are simultaneously posted on the Company's website at www.clse.in and also uploaded on the website of the BSE Ltd. and on NSE Ltd. During the year Company has made Concall on 29.05.2023, 10.08.2023, 03.11.2023 and 09.02.2024. During the year Company has issued press release on 26.05.2023, 09.08.2023, 02.11.2023 and 08.02.2024.

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors Relations' on the Company's website i.e www.clse.in gives information on various announcements made by the Company, status of Unclaimed dividend, Share holding Pattern, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies and other compliances of the Company on the Company's website.

11. GENERAL SHAREHOLDERS INFORMATION;**A. Annual General Meeting – Date, Time and Venue**

Day	Saturday
Date	28.09.2024
Time	at 4.30 p.m
Venue	Through Video Conferencing (VC) or other Audio Visual Means (OAVM) Company's Registered Office i.e. P.O Central Jail, Mirankot Road, Amritsar- 143002 will be considered as Venue for the purpose of this Annual General Meeting

B. FINANCIAL YEAR 1st April to 31st March**C. DIVIDEND PAYMENT DATE FOR THE YEAR 2024**

The Board of Directors of your Company has recommended a dividend @ 112.50 % i.e. Rs. 2.25 per equity share of Rs. 2/- each for the financial year 2023-2024 in the Board Meeting held on 28.05.2024, subject to approval of shareholders in this 30th Annual General Meeting

Dividend will be paid on & from 28.09.2024, subject to the approval of shareholder in 30th Annual General Meeting.

D. BOOK CLOSURE 22.09.2024 to 28.09.2024 (both days inclusive)**E. LISTING**

The Company's shares are listed on BSE Limited (BSE) and on National Stock Exchange of India (NSE) and listing fees as applicable have been paid to both exchanges.

F. Name of the Stock Exchanges

The equity shares of the Company are listed at:

- The National Stock Exchange of India Ltd. (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051
- BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001

G. ISIN Code for the Company's Equity Share

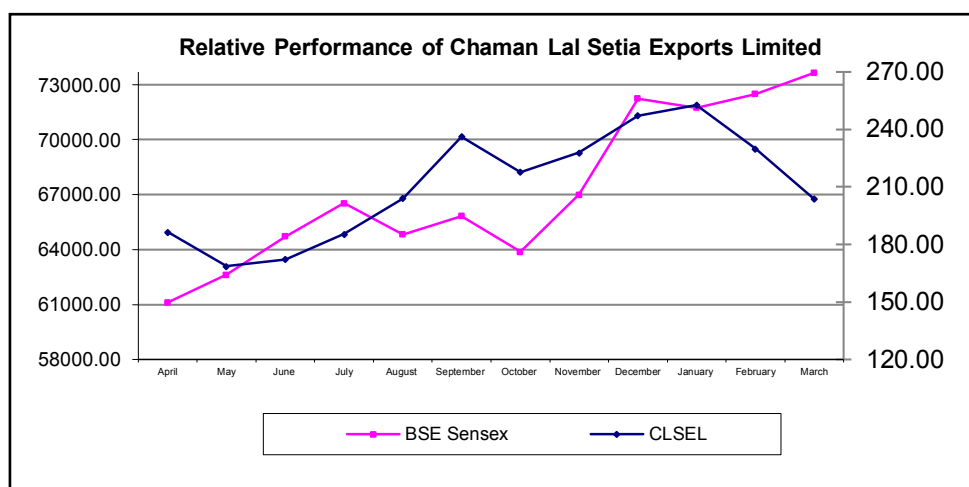
Share INE419D01026 (having face value of Rs.2/-)

H. Stock Code

BSE :- 530307 NSE :- CLSEL

I. Corporate Identity Number ("CIN ") of the Company :- L51909PB1994PLC015083**J. Market Price data:- The monthly High & Low prices and volume of the equity shares of the Company at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the year ended March 2023-2024 are as under :-**

Month	BSE			NSE		
	Highest price (Rs)	Lowest Price (Rs)	Volume of shares (in lakhs)	Highest price (Rs)	Lowest Price (Rs)	Volume of shares (in lakhs)
April, 2023	196.55	164.75	9.61	196.50	164.75	57.21
May, 2023	203.35	166.50	9.24	203.00	166.10	54.31
June, 2023	184.00	168.10	5.40	183.95	168.05	30.82
July, 2023	186.95	161.50	5.92	187.00	160.80	37.99
August, 2023	222.00	178.00	16.25	222.00	178.00	94.97
September, 2023	256.00	194.90	18.93	255.90	195.05	121.58
October, 2023	241.70	190.00	4.31	241.55	189.85	24.06
November, 2023	236.75	205.80	5.80	237.95	205.30	37.21
December, 2023	256.00	221.00	5.68	256.00	220.55	41.80
January, 2024	274.95	234.05	3.37	262.50	233.15	25.63
February, 2024	270.00	209.90	6.94	269.95	209.35	53.48
March, 2024	240.95	181.45	2.28	240.40	197.00	17.65

K. Performance of the share price of the Company in comparison to BSE Sensex

ii. REGISTRAR SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt Ltd., a SEBI approved Registrar and Share Transfer Agent, has been entrusted the job of Registrar and Share Transfer Agent for the Company. Investors may send all their communication regarding transmission of shares, change of address, change in bank account and other ancillary matters at the following address:

Beetal Financial & Computer Services (P) Ltd.

Beetal House, IIIrd floor, 99 madangir

Near dada Harsukh dass Mandir New Delhi-110062 Telephone :- 011-29961281-283 Fax : 011-29961284

E-mail :- beetalrta@gmail.com Website :- www.beetalfinancial.com

SHARE TRANSFER SYSTEM

The Company has appointed a common Registrar i.e., Beetal Financial & Computer Services Private Ltd. for share transfer and dematerialisation of shares. To expedite the process of share transfers the Board has delegated the power of share transfer to Beetal Financial & Computer Services Private Ltd.. Registrar and Share Transfer Agents who will attend to the share transfer formalities at least once in fortnight which will further be approved by Company Secretary of the Company.

The Company obtains an annual certificate from Practicing Company Secretary as per the requirement of Regulation 40(9) of Listing Regulations and the same is filed with the Stock Exchanges and available on the website of the Company.

In terms of amended Regulation 40 of the SEBI Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form are not processed unless the securities are held in the dematerialised mode with a Depository Participant. Further, with effect from 24th January, 2022, SEBI has made it mandatory for listed companies to issue securities in dematerialised mode only while processing any investor service request viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

Further, SEBI vide its Circular dated 25th January 2022, clarified that the RTA/ listed company shall verify and process the service requests and thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.

iii. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2024

Shareholding of Nominal Value of Rs. 2/- each	As on 31.03.2024				As on 31.03.2023			
	No. of Share-holders	% of Total share-holders	Number of Shares	% of share holding	No. of Share-holders	% of Total share-holders	Number of Shares	% of share holding
Upto 5000	32688	98.168	5221768	10.094	20016	96.61	4342332	8.39
5001-10000	352	1.057	1274340	2.465	394	1.90	1432239	2.76
10001-20000	132	0.396	909701	1.758	149	0.71	1045058	2.02
20001-30000	41	0.123	512676	0.991	62	0.29	779425	1.50
30001-40000	20	0.060	342186	0.661	18	0.08	318462	0.6156
40001-50000	8	0.024	178195	0.344	9	0.04	203608	0.3939
50001-100000	27	0.081	996020	1.925	39	0.18	1341155	2.59
100000 and above	30	0.090	42298664	81.762	30	0.14	42271271	81.70
Total	33298	100.00	51733550	100.00	20717	100.00	51733550	100.00

iv. Shareholding & Distribution Pattern (as on 31.03.2024)

Category	No. of Shares Held
Promoters & Promoters Group	38209292
Clearing Members	20
HUF	386196
Indian Public/Resident Individuals	10124423
Body Corporates	253350
Foreign Portfolio Investors/Financial	918434
IEPF	266169
NRI	1575666

v. TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS) AS ON 31.03.2024: -

Name of shareholder	Number of Shares
Manohar Devabhaktuni	670260
Sangeetha S	460674
Rishta Khaitan	433825
Govt. of Singapore	290000
Sameer Kishore	284024
Suvrat Jain	240000
Sunaina	194410
Anjoo Gupta	137000
Jagan Mohan Rao Ravela	128929
Satyanarayana Reddy Vurugonda	128405

vi. List of Shareholders other than Promoters holding more than 1% as on 31st March, 2024

S.no	Name of Shareholders	Number of Shares held	% of total Shareholding
1.	Manohar Devabhaktuni	670260	1.29%

L. DEMATERIALIZATION OF SHARES AND LIQUIDITY

Pursuant to the provisions of Regulation 31 of SEBI Listing Regulations, the Company's shares are required to be traded compulsorily in the Dematerialized form and are available for trading under both the depository systems in India – NSDL and CDSL. The International Securities Identification Number (ISIN) allotted to the Company's Equity Shares under the depository system is INE419D01026. The Annual Custodial Fees has been paid to both the Depositories.

As on 31.03.2024 about 99.41% of the Company's Equity Shares has been held in dematerialized form with NSDL & CDSL.

M. OUTSTANDING ADR'S/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS 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 31st March 2024, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

N. Commodity price risk or foreign exchange risk and hedging activities

Please refer to Management Discussion and Analysis Report for the same.

O. Plant Locations

The Company has a manufacturing facility
Plant at Kaithal Road, Karnal

Registered Office

Chaman Lal Setia Exports Ltd.
Mirankot Road, P.O. Central Jail
Ajnala Road, Amritsar, Pin 143002,
Tel No. :- 0183-2592708, Fax : 0183-2590453
Email id :- clsetia@rediffmail.com, clsel@maharanirice.in
Website :- www.clsel.in

Corporate Office Address

Chaman Lal Setia Exports Ltd.
472, Udyog Vihar, Phase –III, Gurgaon-122001

P. Investor's Correspondence may be addressed to the following:-

The Company Secretary

Chaman Lal Setia Exports Ltd.
Mirankot Road, P.O. Central Jail
Ajnala Road, Amritsar, Pin 143002,
Tel No. :- 0183-2592708, Fax : 0183-2590453
Email id :- clsetia@rediffmail.com, clsel@maharanirice.in
Website :- www.clsel.in

Packing Unit

Chaman Lal Setia Exports Ltd.
Gandhi Dham, Gujarat

Q. The Securities of the Company have never been suspended from trading.

11. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS: -

- (a) The Board of Directors have approved a Policy on "Related Party Transactions" and also on dealing with Related Party Transactions and the same was reviewed by the Board of Directors on 07.02.2019. Further a statement on all related party transactions is presented before the Audit Committee on a quarterly basis for its review.

All transactions entered into with Related Party during the financial year were in the ordinary course of business and on an arm's length basis. Related Party transactions as required by the Indian Accounting Standard Ind AS- 24 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI) disclosed in Note 13(ii)(a) of the significant accounting policies and notes to Financial Statements forming part of this Annual Report. Members may refer to the notes to accounts for details of Related Party Transactions. However, these are not having potential conflict with the interest of the Company at large.

The Company has formulated a Policy on Related Party Transactions and on dealing with Related Party Transactions and the same is available on the website of the Company at www.clsel.in

(b) MATERIAL DISCLOSURES

There was no instance of non-compliance by the Company on any matter related to Capital markets.

(c) DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES: -

Please refer to Management Discussion and Analysis Report forming part of this Annual Report for the same.

(d) DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS: -

The Company has complied with the Indian Accounting Standards (Ind AS) as laid down by the Institute of Chartered Accountants of India (ICAI) and notified by the Ministry of Corporate Affairs in preparation of its financial statements.

The Basis of preparation, measurement and accounting treatment are disclosed in significant accounting policies forming part of this Annual Report

(e) DISCLOSURE REGARDING APPOINTMENT AND REAPPOINTMENT OF DIRECTORS: -

The disclosure regarding the appointment of Directors is given under the head Board of Directors forming part of the Report on Corporate Governance. The relevant details are also forming part of Notice calling AGM of the Company.

(f) DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:-

The Company has a Whistle Blower Policy/Vigil Mechanism to report genuine concerns and grievances. Under this Whistle Blower /vigil mechanism both Directors and employees can report their concern about the unethical behaviour, actual or suspected fraud or violation of Company's code of conduct. All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. All Protected Disclosures should be addressed to the Chairman of the Audit Committee. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit. It is further confirmed that no Director/Employee has been denied access to the audit committee. The details of establishment of Vigil Mechanism/Whistler Blower Policy are posted on the website of the Company at www.clsel.in

(g) CORPORATE SOCIAL RESPONSIBILITY: -

The detailed Annual Report on Corporate Social Responsibility is disclosed as **Annexure-D** in the Directors' Report section forming part of the Annual Report.

(h) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

During the year, pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and read with Rule 6 of the Investor Education and Protection Fund Authority(Accounting,Audit,Transfer and Refund) Rules,2016, (as amended from time to time) (IEPF Rules), dividend amounting Rs. 246649/- declared in the year 2016, was lying unpaid/unclaimed with the Company for a period of seven years after Declaration of Dividend for the financial year ended 2015---2016 was transferred to the Investor Education and Protection Fund.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority(Accounting,Audit,Transfer and Refund) Rules,2016,as amended from time to time (IEPF Rules) the Company has transferred 7000/- Equity Shares which belongs to total 7 shareholders of the Company whose dividend was not been paid or claimed for seven consecutive years or more into the Demat Account of the IEPF Authority i.e. Investor Education and Protection Fund Authority Ministry of Corporate Affairs, held with NSDL (DPID/Client IDIN30078/10656671) for the year 2015-2016.

Before transferring the above mentioned shares the Company has sent out individual communication to the concerned shareholders whose shares were liable to be transferred to IEPF Authorities to take immediate action in the matter and list of such shareholders was also placed on the website of the Company. Further company also published a Notice in the newspapers, informing the Members who had not claimed for their shares for a period of 7 years to claim the same from the Company.

Concern shareholders may still claim the shares or apply for refund to the IEPF Authority by making an application in the prescribed form. The voting rights on shares transferred to the IEPF Authority shall remain frozen until the rightful owner claims the shares. The shares held in such Demat account shall not be transferred or dealt with in any manner what so ever except for the purposes of transferring the shares back to the claimant as and when he approaches the Authority. All benefits accruing on such shares, bonus shares, split, Consolidation, Fraction shares etc. shall also be credited to such Demat Account.

Mrs. Kanika Nevtia Company Secretary cum compliance officer of Company has been appointed as nodal officer of Company and an investor can contact at clsetia@rediffmail.com.

(i) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).**

The Company did not raise any funds through preferential allotment or qualified institutions placement during the year.

12. DETAILS OF COMPLIANCE WITH DISCRETIONARY REQUIREMENTS UNDER REGULATION 27 READ WITH SCHEDULE II PART E OF THE LISTING REGULATIONS: -

The status of adoption of the Discretionary Requirements as specified in Sub – Regulation 1 of Regulation 27 of the SEBI Listing Regulations, 2015 are as follow: -

- a) **The Board:** The Chairman of the Company is Executive Chairman;
- b) **Shareholder Rights:** As the quarterly and half-yearly financial performance are published in newspapers, and are also posted on the Company's website, the same are not being sent to the shareholders.
- c) **Modified opinion(s) in audit report:**
The Company's financial statement for the year ended on 31.03.2024 does not contain any modified opinion.
- d) **Separate posts of Chairperson and MD/CEO:** Mr. Vijay Kumar Setia is the Managing Director and Chairman of the Company.

13. CERTIFICATE PURSUANT TO THE REGULATION 34 AND SCHEDULE V (C) (10) (I) OF SEBI LISTING REGULATIONS READ WITH SECTION 164 OF COMPANIES ACT, 2013 REGARDING QUALIFICATION/DISQUALIFICATION TO ACT AS DIRECTOR HAS BEEN ATTACHED AS ENCLOSURE-1.

14. WHERE THE BOARD HAD NOT ACCEPTED ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED, IN THE RELEVANT FINANCIAL YEAR, THE SAME TO BE DISCLOSED ALONG WITH REASONS THEREOF :-

The Board accepted the recommendations of its Committees, wherever made, during the financial year 2023-2024.

15. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The Investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company.

On April 01, 2024, SEBI has launched a new version i.e. SCORES 2.0, the newer version aims at strengthening the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the Designated Bodies and reduction of timelines. The

Circular w.r.t. to SCORES 2.0 can be accessed on the website of SEBI at the weblink: https://www.sebi.gov.in/mediaand-notifications/press-releases/apr-2024/scores-2-0-newtechnology-to-strengthen-sebi-complaint-redressal-system-forinvestors_82618.html The shareholders can access the new version of SCORES 2.0 at <https://scores.sebi.gov.in>.

16. SHAREHOLDING PROFILE

Mode of Holding	As on 31st March, 2024		As on 31st March, 2023	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	51430912	99.415	51345362	99.25
Physical	302638	0.585	388188	0.75
Total	51733550	100.00	51733550	100.00

17. DETAIL OF SHARES HELD BY DIRECTORS

Name od Directors	Shareholding as on 31/03/2024	Shareholding as on 31/03/2023
Mr. Vijay Kumar Setia	18213635	18213635
Mr. Rajeev Setia	18881775	18881775
Mr. Ankit Setia	168297	158297
Mr. Sankesh Setia	276100	276100
Mrs. Shweta Setia	0	0

18. RECONCILIATION OF SHARE CAPITAL AUDIT:-

As stipulated by SEBI, Reconciliation of Share Capital Audit is carried out to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and the Central Depository Services (India) Limited (CDSL), those held in physical form and the total issued and Listed Capital. This audit is carried out on quarterly basis and the report thereon is submitted to the Stock Exchanges, where the Company's shares are listed and is also placed before the Stakeholder Relationship Committee members and Board of Directors of the Company for noting, comments and advice. No discrepancies were noticed during these Audits.

19. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, Audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the company to send the documents in electronic form.

20. CEO/CFO CERTIFICATION

A prescribed certificate as stipulated in Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 duly signed by the Managing Director and Chief Financial Officer, was placed before the Board.

21. CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31st, 2024. The annual report of the Company contains a certificate by the Managing Director in terms of SEBI Listing Regulations on the compliance declarations of Directors and Senior Management.

22. REVIEW OF DIRECTOR'S RESPONSIBILITY STATEMENT:

The Board in its Report has confirmed that the annual accounts for the year ended 31st March, 2024 have been prepared as per applicable Indian Accounting Standards (IND-AS) and policies and that sufficient care has been taken for maintaining adequate applicable accounting records.

23. COMPLIANCE ON CORPORATE GOVERNANCE: -

The quarterly compliance report has been submitted to the Stock Exchanges where the Company's equity shares are Listed in the requisite format. The Auditor's Certificate in Compliance on conditions of Corporate Governance requirements as per the Listing Regulations forms part of this Annual Report.

All the mandatory requirements have been complied with as stated in this report on Corporate Governance. There is no non-compliance with any requirement of corporate governance report of sub-para (2) to (10) of the Corporate Governance report as given in Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), have been made in this Corporate Governance report. Details required under clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the said Regulations are displayed on the website of the Company at www.clsel.in

24. DETAILS OF DEMAT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any shares in the demat suspense account or unclaimed suspense account.

25. AUDITOR REMUNERATION

The Company has appointed M/S. Rajesh Kapoor & Co., Chartered Accountants (Firm Registration No. 013527N) as the Statutory Auditor. The particulars of payment to Statutory Auditor by the Company during the financial year 2023-2024 are as below:-

Name of Directors	As at 31st March 2024 Amount (₹ in lakhs)
Payment to Auditor includes:	
Statutory Audit Fees	3.00
Tax audit fees	1.00
Taxation Matters	0.50
GST Audit & other matters	0.50
Total	5.00

26. CREDIT RATINGS: -

Following are the details of Credit Rating :-

Facilities	Amount (Rs. Crore)	Rating
Long-Term Rating	Rs. 350 crores (Enhanced from Rs. 165 Crore)	CRISIL A/Positive (Reaffirmed and outlook revised to 'Positive')

27. FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: -

Pursuant to the provisions of Regulation 17(7) read with Part A of Schedule II of SEBI Listing Regulations, the Company placed before the Board of Directors on Quarterly basis, the quarterly details of Foreign Exchange Exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.

During the year 2023-2024, the Company had managed the foreign exchange risk and hedged it to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against exports and imports.

28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :-

The Company is committed to provide a protective environment at workplace for all its employees' man and women to ensure that every Employee is treated with dignity and respect. During the year under review no such complaint or grievance occurred under the Act named The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act , 2013.

For and on behalf of Board of Directors

sd/-

Vijay Kumar Setia

(Chairman & Managing Director)

DIN: 01125966

Place: Amritsar
Date: 31.08.2024

**ANNUAL DECLARATION ON COMPLIANCE OF
THE COMPANY'S CODE OF CONDUCT**

As required under Schedule V(D) of the Listing Regulations, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the Board of Directors and the Senior Management for the year ended 31st March, 2024.

For and on behalf of the Board of Directors

Sd/-

Vijay Kumar Setia

(Chairman & Managing Director)

DIN : 01125966

Place: Amritsar
Date: 31.08.2024

Certification by Chief Executive Officer and Chief Financial Officer (Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To,

The Board of Directors,
Chaman Lal Setia Export Ltd.
Amritsar.

We, Vijay Kumar Setia, Chairman & Managing Director and Mr. Rajeev Setia, Joint Managing Director and Chief Financial Officer of Chaman Lal Setia Exports Ltd. hereby certify that:

- (a) We have reviewed the financial statements and the Cash Flow Statement of the company 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 facts 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 transaction entered into by the company during the year ended 31st March, 2024 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 listed Company pertaining to financial reporting and we have disclosed, to the Auditors and the Audit Committee, wherever applicable, deficiencies in 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 to the Audit Committee, wherever applicable,
- i) Significant changes in internal control over financial reporting during the year under reference;
- ii) Significant changes in accounting policies during the year 2023-2024 and that the same have been disclosed in the notes to the financial statements;
- (e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting

For Chaman Lal Setia Exports Ltd.

Sd/-
Vijay Kumar Setia
(Managing Director)
(DIN- 01125966)

sd/-
Rajeev Setia
(Joint Managing Director
& Chief Financial Officer)
(DIN- 01125921)

Place: Amritsar
Date: 28.05.2024

ENCLOSURE -1**Directors List for CG Report 2023-2024**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Board of Directors
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road,
Amritsar

We have examined the relevant registers, records, returns and disclosures received from the Directors of Chaman Lal Setia Exports Ltd. having CIN L51909PB1994PLC015083 and having registered office at P.O Central Jail, Mirankot Road, Amritsar-143002 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Chaman Lal Setia Exports Ltd. for the Financial year ended on 31st March, 2024 have been debarred or disqualified from being appointed or from continuing as Directors of Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority to the best of my knowledge.

SI. NO.	Name of Directors	DIN	Date of Appointment
1.	Mr. Vijay Kumar Setia	01125966	21/09/1994
2.	Mr. Rajeev Setia	01125921	21/09/1994
3.	Mr. Ankit Setia	01133822	30/09/2003
4.	Mr. Sankesh Setia	06620109	01/10/2013
5.	Mr. Raghav Peshawaria*	01386434	29/09/2004
6.	Mr. Vijay Kumar Jhamb	07021080	13/10/2014
7.	Mrs. Amarjyoti Bagga	06958408	29/09/2014
8.	Mr. Arun Kumar Verma	08145624	29/05/2018
9.	Mrs. Pooja Kukar	08846984	28/08/2020
10.	Mrs. Shweta Setia	09640081	16/06/2022

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate 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.

* Second Term of Independent Directorship of Mr. Raghav Peshawaria had been completed on 31.03.2024, accordingly he had been ceased from said position w.e.f 31.03.2024

For Sunil Dhawan & Associates
sd/-

(Sunil Dhawan)

Proprietor

ACS :- 14500

COP NO. 3690

UDIN:-A014500F001095998

Date :- 31.08.2024

Place: Amritsar

Auditor's Compliance Certificate on Corporate Governance

(Pursuant to Paragraph E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road
Amritsar-143002

We have examined the compliance of conditions of Corporate Governance by Chaman Lal Setia Exports Ltd. ("the Company") for the year ended on 31st March, 2024, as per the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") as applicable for the financial year ended 31st March, 2024.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination is carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2024.

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 Rajesh Kapoor & Co.
Chartered Accountants

Sd/-
(Rajesh Kapoor)

Prop.

M.No.:- 092692

FRN NO.13527N

UDIN: 24092692BKCJDG2906

Place:- Amritsar
Date:- 31.08.2024

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHAMAN LAL SETIA EXPORTS LIMITED

1. Opinion

We have audited the accompanying financial statements of **CHAMAN LAL SETIA EXPORTS LTD.** ("the Company"), which comprises of Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profits including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor' 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 ("the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion on the Standalone Financial Statements.

Key Audit Matters: -

3. Key Audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report

Key audit matter	How our audit addressed the key audit matter
Revenue recognition - Sale of Goods procedures:	Our audit work included, but was not limited to, the following
Refer Note 4 in the Summary of significant accounting policies and other explanatory information	<ul style="list-style-type: none"> • Obtained an understanding of the process of each revenue stream, particularly of sale of rice and by products;
The Company recognised an amount of Rs.135562.84 lacs revenue for the year ended 31st March, 2024, as disclosed in Note 17 to the standalone financial statements.	<ul style="list-style-type: none"> • Evaluated the design and implementation and tested the operating effectiveness of controls over revenue recognition including around quantity sold, pricing and accounting of revenue transactions;
Revenue for the Company primarily comprises of, revenue from sale of rice either manufactured or traded.	<ul style="list-style-type: none"> • Performed substantive analytical procedures on revenue which includes ratio analysis and region wise analysis;

Key audit matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> • Evaluated the terms and conditions of the contracts, including incoterms, with customers to ensure that the revenue recognition criteria are assessed by the management in accordance with the accounting standards; • On a sample basis, tested revenue transactions recorded during the year, and revenue transactions recorded in the period before and after year-end with supporting documents, such as invoices, agreements with customers, proof of deliveries, and subsequent collection of payment; • Performed other substantive audit procedures including domestic debtor confirmations on a sample basis, reviewed the subsequent collection of payment and proof of deliveries document of such selected debtors. Further, reconciling revenue recorded during the year with statutory returns; • Tested, on sample basis, manual journal entries recorded in revenue accounts, credit notes and claims, to the relevant approvals and the supporting documents; • Evaluated disclosures made in the financial statements for revenue recognition from sale of goods for appropriateness in accordance with the accounting standards.
Inventory existence and valuation	Our audit work included, but was not limited to the following procedures:
Refer Note 4 in the Summary of significant accounting policies and other explanatory information.	Existence:
Inventory of the Company consists primarily of variety of rice, paddy and their by- products, manufactured during the process of conversion of paddy into rice.	<ul style="list-style-type: none"> • Obtained an understanding of the management's process of inventory management and inventory physical verification performed subsequent to year-end; • Evaluated the design effectiveness of controls over inventory management process/ inventory physical verification and tested key controls for their operating effectiveness;
The Company held inventories amounting to Rs. 49944.41 lacs as at 31st March 2024. Which represent 59% of total Current Assets of the company and 50% Total Assets of The Company. The inventory primarily comprises of Paddy as raw material, packing such as Bardana/ Empties material and finished goods in the form of rice and by-products. Inventory holding is generally significant considering the finished goods are aged for 6-9 months and also due to seasonality of the purchase of paddy. Such inventory is stored in plinths, godown, warehouses, silos, and storage bags. High quantity of inventory makes inventory physical verification an extensive procedure for the management, at the year end.	<ul style="list-style-type: none"> • Reviewed the instructions given by senior management to stock count teams, including ensuring proper segregation of stock, use of calibration scales/charts, identification of damaged inventory, if any, etc.; • Obtained inventory records and results of management conducted count; • Reviewed reconciliation of differences, if any, between management physical count and inventory records, and tested the necessary adjustment made in the inventory records by the management; • Reviewing the Stock Auditor Report of an Independent Chartered Accountant M/s AJ Mohan & Associates on 30.09.2023 along with its valuation and also Reviewing the Stock Auditor Report of an Independent Chartered Accountant M/s Jaitley Sumit and & Associates on 31.10.2023 along with its valuation

Key audit matter	How our audit addressed the key audit matter
<p>The valuation of finished rice and by products is a comprehensive exercise and is carried out manually with the help of computer aided devices. The valuation process involves estimation around determination of –</p> <p>Determination of Weighted average Cost</p> <ul style="list-style-type: none"> • Allocable overheads and their absorption rates; • Determination of net realisable value of by products such as husk, bran, etc, and • Determination of net realisable value of the different variety of finished product. <p>Accordingly, existence and valuation of the yearend inventory balance, which is significant with respect to the total assets held by the Company, is considered to be one of the areas which required significant auditor attention owing to the complexity and judgements involved in the process of physical</p>	Valuation:
	<ul style="list-style-type: none"> • Obtained an understanding of management process of inventory valuation;
	<ul style="list-style-type: none"> • Evaluated design effectiveness of controls over inventory valuation process and tested key controls for their operating effectiveness;
	<ul style="list-style-type: none"> • Tested inputs into the valuation process from source documents general ledger accounts;
	<ul style="list-style-type: none"> • Tested reconciliation of opening inventory, purchase/ production, sales and year-end inventory to validate the amount of yield during the year and to identify any abnormal production loss;
	<ul style="list-style-type: none"> • Compared key estimates, including those involved in computation of allocable overheads and their absorption rate, to prior years and enquired reasons for any significant variations,
	<ul style="list-style-type: none"> • Checked net realisable value of by-products from actual sale proceeds near/ subsequent to the year-end;
<ul style="list-style-type: none"> • Tested arithmetical accuracy of valuation calculations; and • Evaluated appropriateness of disclosure of inventory year-end balance in the financial statements. 	

4. Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

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

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

5. MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in sub-section (5) of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS Financial Statements that give a true and fair view of the State of affairs, profit (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 Indian Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates

that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

6 AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

in the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

7 Report:-

We conducted our audit in accordance with the Standards on Auditing 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India. Except the Impact of Undisputed Trade Receivables – Considered Doubtful which are considered Doubtful to Rs. 447.42 Lacs which were not write off in Current Year or not provided for and except impact of Non-Disputed Trade payables which were not written back to profits amounting Rs 28.83 Lacs Outstanding for more than 3 Years.

- (a) In the case of the Balance sheet, of the state of affairs of the Company as at March 31st, 2024
- (b) In the case of the Statement of profit and loss , of the profit for the year ended on that date (including other comprehensive income) ,
- (c) Changes in equity for the year ended on that date.
- (d) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

8 REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

1. As required by Section 143(3) of the Act, we report to the extent applicable 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 purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; except for the matter stated in the paragraph 2(i)(vi)

below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

- c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in Equity and the Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder;
- e. On the basis of written representations received from the Directors as on March 31st, 2024, taken on record by the Board of Directors, none of the Directors are disqualified as on March 31st, 2024, from being appointed as a Director in terms of Section 164(2) of the Act;
- f. The modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above.
- g. With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report;
- h. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion, the managerial remuneration for the year ended 31.03.2024 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- i. 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), 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us;
- j. The Company has disclosed the impact of pending litigations as at 31.03.2024 on its financial position in its financial statements. Refer Note No. 8 to Notes of Accounts.
 - ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
 - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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 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 it's 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed 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) contain any material misstatement.
- (v) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend

As stated in note no. 10 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Act, as applicable.

- (vi) The Company uses accounting software(s) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and based on our examination which included test checks, the same has operated throughout the year for all relevant transactions recorded in such accounting software(s). However, with respect to the primary accounting software, the audit trail feature is not enabled for direct changes to data when using certain privileged/administrative access rights to the underlying database. As informed to us by the management of the Company, such privileged/administrative access rights to the database are with service provider only and changes, if any, are mandatorily recorded to sufficiently demonstrate its audit trail (edit log). Further, to the extent audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software(s), we did not come across any instance of the audit trail feature being tampered with.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor

Prop.

M.No.:- 092692

FRN NO.13527N

UDIN: 24092692BKCJCV3233

Place: Amritsar
Date: 28.05.2024

Annexure A to the Independent Auditors' Report

With reference to the Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2024, we report the following: -

- (1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has started maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment in computerized format in computer in current year for karnal unit Only, Due to fact that previous years register of fixed assets was mutilated due to an incident of rain water leakage.
 - (b) The Company has maintained proper records showing full particulars of intangible assets;
 - (c) The Major Property, Plant and Equipment, which, in our opinion, is have been physically verified by the Management in a phased manner at reasonable intervals during the year and no material discrepancies were noticed on such verification.
 - (d) According to the information and explanations furnished to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the Title Deeds, comprising of all the immovable properties are held in the name of the Company as at the Balance Sheet date.
 - (e) The Company has revalued its existing Land having book value in the financial year 2022-2023 of Rs 1582.46 lakhs from Registered valuer at Rs 9563.27. Further the difference arises due to revaluation has been duly recognized in books of accounts amounting Rs. 7980.81 and shown under Revaluation Reserve under the Head Other Equity.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and Rules made thereunder.
- (2)
 - (a) The inventories were physically verified at the year by the Management. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations.
 - (b) According to the information and explanations given to us, during the year, the Company has renewed working capital limits in excess of 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions on aggregate basis, are in agreement with the unaudited books of account of the Company, for the respective quarters, except very minor differences which are no material and hence not reported.
- (3) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- (4) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its Directors or to any other person in whom the Director is interested except Rs 14.77 being payment made of Tds /Income Tax /Perks on behalf of Director Smt Shweta Setia, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(6) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

(7) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, duty of Custom, cess and 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.

(8) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount(in lacs)	Amount paid under protest(in lacs)	Period to which relates (Financial Year)	Forum which dispute is pending
Punjab Value Added Tax Act, 2005	Value Added Tax/Cental sale Tax	Not Determined	Not Determined	Not Determined	Hon'ble Punjab and Haryana High Court
Custom Act,1962	Penalty	17.50	Nil	2013-14	Hon'ble Gujrat and Haryana High Court

(9) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(10) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, money was raised for purchase of vehicles by way of term loans and no principal and interest amount was in default as on 31.03.2024.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix) of the order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.

(11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company

- (12) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and upto the date of this report, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

© As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

- (13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards except in case of following:

Due to fact that Arm Length price (ALP) is technical issue of prevalent market conditions at the time of transactions and hence ALP is not determinable.

S. NO.	Name of the Related Party	Relationship	Nature of Transaction	Amount In Rs. (For year ended 31.03.2023)	Amount outstanding as on 31.03.2023 (In Rs.)	Amount in Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)
1.	S.A Exports	Sister Concern	JobWork/ Others	209849	2329912 Dr	267221	Nil
2.	AVN Group	Sister Concern	Lease/Rent Others	26904000 5453080	153111 Cr	26904000 2838288	Nil
3.	Star Exports	Sister Concern	Job work/ Rental Income	30312801	18038204 Dr	21145765	824819 Dr
4.	Virgo Overseas	Sister Concern	Basement Rent	240720	240720 Dr	Nil	Nil
5.	Nutrain International pvt limited.	Sister Concern	Rent	Nil	Nil	169920	169920 Dr

- (14) The Company has identified all related parties and transactions with them during the year as follows :-

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Amount In Rs. (For year ended 31.03.2023)	Amount outstanding as on 31.03.2023 (In Rs.)	Amount in Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)
1.	Mr. Vijay Kumar Setia	Chairman cum Managing Director	Remuneration, Perks & Interest	19600000 166123 19028264	228434364 Cr	24400000 Nil 21078355	272113662 Cr
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Remuneration, Perks & Interest	19600000 1849217 19287126	202104774 Cr	24400000 1209168 20623255	153670056 Cr
3.	Mr. Sukarn Setia	Executive Director	Remuneration, Perks & Interest	125000 400004	Nil	Nil	Nil
4.	Mr. Sankesh Setia	Executive Director	Remuneration, Perks & Interest	19200000 1193623 1098018	13877064 Cr	21600000 1818678 1547964	19015083 Cr

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Amount In Rs. (For year ended 31.03.2023)	Amount outstanding as on 31.03.2023 (In Rs.)	Amount in Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)
5.	Mr. Ankit Setia	Executive Director	Remuneration, Perks & Interest	19200000 2917226 3048784	39983700 Cr	21600000 4394624 10167078	73187684 Cr
6.	Mrs. Shweta Setia	Executive Director	Remuneration, Perks	600000 1629442	351714 Dr	600000 1892141	1477430 Dr
7.	Mrs. Isha Setia	Director's 'wife	Remuneration	600000	Nil	600000	49977 Cr
8.	Mrs. Richa Setia	Director's 'wife	Remuneration	480000	Nil	590000	Nil
9.	Setia Rice Mills	Sister Concern	Lease Rent	300000	27200034 Dr	100000	1470034 Dr
10.	S.A Exports	Sister Concern	Rice Sale/Job Work/Rent	42917849	2329912 Dr	5235221	Nil
11.	AVN Group	Sister Concern	Lease/Rent Others	26904000 5453080	153111 Cr	26904000 2838288	Nil
12.	Star Exports	Sister Concern	Sales/Job work/Rental Income	314387215	18038204 Dr	286900941	824819 Dr
13.	Virgo Overseas	Sister Concern	Basement Rent	240720	240720 Dr	0	0
14.	Laj Food Pvt.Ltd/	Sister Concern	Purchase/Sale	20448019	Nil	21014485	0
15.	Nutrain International Private limited	Sister Concern	Rent	Nil	Nil	169920	169920 Dr
16.	Mrs Sunaina	Director's 'Daughter	Salary	960000	Nil	960000	Nil
17.	Mrs Pinky	Director's 'Sister	Salary Interest	450000 1050000	Nil	564000 900000	Nil

Due To Fact that Arm 's' Length price is technical issue for us and is not determinable.

- (15) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business. (b) We have considered internal audit reports of the Company issued by internal auditor, for the period under audit.
- (16) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (17) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (a) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi) of the Order are not applicable to the Company. (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company. (d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.
- (18) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (19) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

- (20) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the 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.
- (21) According to the information and explanations given to us, the provisions of section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of section 135 of the act read with schedule VII. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable to the Company.
- (a) In respect of ongoing projects, the Company has allocated amount in different projects which are as follow:-

1	2	3	4	5		6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State	District		(A)	(A)	(A)		
1.	CLSEL Women Self Defence Project (Project of providing training of self defence for welfare and safety of women)	Promoting Social Welfare	Yes	Haryana Punjab	Karnal Amritsar	3	1000000	NIL	1000000	YES	
2.	CLSEL Swachh Bharat Abhiyaan Project (Project of providing cleaning services in city and villages)	Promoting Healthcare and social welfare	YES	HARYANA	Karnal Gurugram	3	4000000	NIL	4000000	YES	
3.	CLSEL Each one Educate one Project (Project of providing infrastructure and toilets facilities and other allied activities in Govt. School, Village Area, Karnal)	Promoting Education	Yes	Haryana	Karnal	3	1500000	NIL	1500000	YES	

1	2	3	4	5		6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
				State	District		(A)	(A)	(A)		
4.	CLSEL project for training and learning (Project of providing training for self employment of needy and poor people)	Promoting employments Enhancement	YES	Haryana Punjab	Gurugram Amritsar	3	2500000	Nil	2500000	YES	
5.	CLSEL project of Healthcare (Project of providing medical facilities and health checkup in village and rural area)	Promoting Healthcare	YES	Haryana Punjab	Gurugram Karnal Amritsar	3	3500000	Nil	3500000	YES	
6.	CLSEL Project of providing free medicines and healthcare facilities for helping poor and needy people	Promoting Social Welfare & Health-care	YES	Punjab	Amritsar	3	3352483	NIL	3352483	YES	
Total							15852483	NIL	15852483		

- (22) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (23) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable
- (24) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor
Prop.

Place: Amritsar
Date: 28.05.2024

M.No.:- 092692
FRN NO.13527N

UDIN: 24092692BKCJCV3233

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT - 31ST MARCH 2024

(Refer to in our report of even date)

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

We have audited the internal financial controls over financial reporting of Chaman Lal Setia Exports Ltd. ("the Company") as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor

Prop.

M.No.:- 092692

FRN NO.13527N

UDIN: 24092692BKCJCV3233

Place: Amritsar

Date: 28.05.2024

BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Rs. Lakhs)

Particulars	Refer Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
1 (a) Property, plant and equipment	1	14283.15	13280.48
(b) Capital work in progress		532.54	875.64
(c) Intangible assets		9.77	6.43
(d) Other non-current assets	2	32.59	32.33
Total Non-Current assets		14858.05	14194.88
2 Current assets			
(a) Inventories	3	49944.41	41444.03
(b) Financial Assets			
(i) Investments	4	10.91	10.91
(ii) Trade receivables	5	19963.52	15393.33
(iii) Cash and cash equivalents	6	29.72	9.21
(iv) Bank balances	7	6695.42	4533.13
(iv) Loans	8	73.80	58.80
(c) Other current assets	9	7864.81	6153.09
Total Current assets		84582.59	67602.50
TOTAL ASSETS(1+2)		99440.64	81797.38
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	10	1034.67	1034.67
(b) Other Equity	11	70361.96	59811.01
Total equity		71396.63	60845.68
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	5622.28	4952.15
(b) Deferred tax liabilities (Net)		162.80	153.56
Total non-current liabilities		5785.08	5105.71
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	11880.40	7106.49
(ii) Trade payables	14		
Total outstanding dues of micro enterprises and small enterprises		81.79	283.32
Total outstanding dues of creditors other than micro enterprises and small enterprises		652.30	575.36
(b) Other current liabilities	15	1765.25	1698.73
(c) Short-term provisions	16	7879.19	6184.09
Total current liabilities		22258.93	15845.99
Total Equity and Liabilities (1+2+3)		99440.64	81797.38

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO

Chartered Accountants

Sd/-

RAJESH KAPOOR

Proprietor

M.No 092692

PLACE : Amritsar

DATE 28.05.2024

Sd/-

VIJAY KUMAR SETIA

Chairman Cum Managing Director

DIN :01125966

Sd/-

KANIKA NEVTIA

Company Secretary

M.No 29680

For and on behalf of the Board of Directors

Sd/-

RAJEEV SETIA

Joint Managing Director & Cfo

DIN :01125921

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Rs. Lakhs)

Particulars	Refer Note No.	As at 31 March 2024	As at 31 March 2023
I. Revenue from operations	17	135562.84	138734.63
II. Other income	18	956.71	1147.71
III. Total Income		136519.55	139882.34
IV. Expenses:			
Cost of materials consumed	19	21255.27	15500.40
Purchases of Stock-in-Trade		92375.41	95728.36
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	-8443.77	-5393.49
Employee benefits expense	21	1768.14	1503.23
Finance costs	22	986.57	728.21
Depreciation and amortization expense	23	706.68	587.63
Other expenses	24	12418.38	15507.96
Total expenses		121066.68	124162.30
V. Profit before exceptional and extraordinary items and tax		15452.87	15720.04
VI. Exceptional items			
VII. Profit before extraordinary items and tax		15452.87	15720.04
VIII. Extraordinary Items			
IX. Profit before tax		15452.87	15720.04
X. Tax expense:			
(1) Current tax		3880.00	3950.00
(2) Deferred tax		9.24	3.25
XI. Profit for the period from continuing operations		11563.63	11766.79
XII. Profit from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit from Discontinuing operations (after tax)			
XV. Profit for the period		11563.63	11766.79
XVI. Other comprehensive income			
XVII. Total comprehensive income		11563.63	11766.79
XVIII. Earnings per equity share:			
(1) Basic (Rs.)		22.36	22.76
(2) Diluted (Rs.)		22.36	22.76

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO
Chartered Accountants

Sd/-
RAJESH KAPOOR
Proprietor
M.No 092692

PLACE : Amritsar
DATE 28.05.2024

Sd/-
VIJAY KUMAR SETIA
Chairman Cum Managing Director
DIN :01125966

Sd/-
KANIKA NEVTIA
Company Secretary
M.No 29680

For and on behalf of the Board of Directors

Sd/-
RAJEEV SETIA
Joint Managing Director & Cfo
DIN :01125921

Statement of Changes In Equity

(Amount in Rs. Lakhs)

A	Equity share capital	
	Balance at 1 April 2022	1034.67
	Changes in equity share capital	0
	Balance as at 31 March 2023	1034.67
	Changes in equity share capital	0
	Balance as at 31 March 2024	1034.67

B Other equity	Securities premium Reserve	Revaluation Reserve	Shares Forfeited Account	General reserve	Retained Earnings	Other comprehensive income	Total
Balances as on 1 April 2022	1031.83		7.33	4491.61	34389.78		39920.55
Revaluation Reserve		7980.81					
(+)Profit for the year					11766.79		
(-)Dividends includind DDT					0		
(+)(-)Transfer To general reserve				1176.67	1176.67		
(+)Prior period tax/ dividend adjustments					142.86		
Balance as at 31 March 2023	1031.83	7980.81	7.33	5668.28	45122.76		59811.01
Revaluation Reserve		7980.81					
(+)Profit for the year					11563.63		
(+)(-)Transfer To general reserve				1156.36	1156.36		
(+)Prior period tax/ dividend adjustments					1012.68		
Balance as at 31 March 2024	1031.83	7980.81	7.33	6824.64	54517.35		70361.96

CASH FLOW STATEMENT FOR YEAR ENDING 31ST MARCH, 2024

(Amount in Rs. Lakhs)

A)	Cash Flow from Operating Activities	31.03.2024	31.03.2023
	Net Profit Before Tax and Extraordinary Items	15452.87	15720.04
	Adjustment for:-		
	Depreciation/ Amortisation	706.68	587.63
	Deferred Tax Liability	9.24	3.25
	Interest Received/Dividend	769.02	524.82
	Bad Debts	91.79	114.24
	Finance Cost	986.57	728.21
	Operating Profit Before Working Capital Changes	16478.13	16628.55
	Adjustment For:-		
	Increase/Decrease in Trade Receivables	4570.20	1951.62
	Increase /Decrease in Inventories	8500.38	8498.39
	Increase/Decrease in Other Current Assets	3874.01	4971.13
	Increase/Decrease in Trade Payables/Others	1639.03	468.13
	Cash Generated from Operations	1172.57	4642.52
	Dividend /Adjusted/Others	1012.68	142.89
	Direct Taxes Paid	3889.24	3953.25
	Bad Debts	91.79	114.24
	Cash Flow before Extraordinary Items	-3821.14	717.92
	Net Cash from Operating Activities:-	-3821.14	717.92
B)	Cash Flow from Investing Activities		
	Purchase of Fixed Assets (Net)	1369.58	905.74
	Increase/Decrease in Long Term Advances	15.00	0.63
	Increase in Other Non Current Assets	0.26	0.00
	Interest Received/Dividend	769.02	524.82
	Net Cash Used in Investing Activities	-615.82	-381.55
C)	Cash Flow from Financing Activities		
	Finance Cost	986.57	728.21
	Proceeds/ Repayment from Borrowings	5444.04	273.28
	Increase/Decrease in Current Investments	0.00	4.45
	Net Cash from Financing Activities	4457.47	-439.78
	Net Increase in Cash and Cash Equivalents	20.51	-103.41
	Cash and Cash Equivalents	9.21	112.62
	(Opening Balance)		
	Cash and Cash Equivalents	29.72	9.21
	(Closing Balance)		

For the better presentation of annual accounts and cash flow statement. The Fixed Deposits Balance has been shown under the Notes 'Other Bank Balances' which was previously shown under the Notes 'Cash and Cash Equivalents'. For Comparison Purpose Same Change has Made in the Figure Of Previous year.

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO

Chartered Accountants

Sd/-

RAJESH KAPOOR

Proprietor

M.No 092692

PLACE : Amritsar

DATE 28.05.2024

Sd/-

VIJAY KUMAR SETIA

Chairman Cum Managing Director

DIN :01125966

Sd/-

KANIKA NEVTIA

Company Secretary

M.No 29680

For and on behalf of the Board of Directors

Sd/-

RAJEEV SETIA

Joint Managing Director & Cfo

DIN :01125921

Auditor's Certificate

We have verified the above cash flow statement of Chaman Lal Setia Exports Ltd. derived from the audited financial statements for the year ended 31.03.2024 and found the same to be drawn in accordance therewith and also with the requirements of the Listing Regulations with Stock Exchange.

FOR RAJESH KAPOOR & CO

CHARTERED ACCOUNTANTS

Sd/-

RAJESH KAPOOR

PROP.

M.No 092692

PLACE : AMRITSAR

DATE: 28.05.2024

SCHEDULE OF DEPRECIATION AS ON 31ST MARCH, 2024
NOTE-1

(Amount in Rs. Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALANCE AS AT 1/4/2023	ADDITIONS	DISPOSAL	BALANCE AS AT 31/3/2023	BALANCE AS AT 1/4/2023	FOR THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AT 31/3/2023	AS AT 31/3/2024	AS AT 31/3/2023
Land	9563.27	0.00	0.00	9563.27	0.00	0.00	0.00	0.00	9563.27	9563.27
Building:	2881.98	274.95	0.00	3156.93	1114.73	128.18	0.00	1242.91	1914.02	1767.25
Furniture & Fixtures	49.19	29.88	0.00	79.07	38.79	6.75	0.00	45.54	33.53	10.40
Office Equipments	209.59	21.96	8.74	222.81	185.31	20.32	8.75	196.88	25.93	24.28
Plant & Machinery:	4443.82	790.50	6.60	5227.72	2856.24	342.55	0.97	3197.82	2029.90	1587.58
Cars:	1115.55	572.28	124.09	1563.74	824.51	160.11	112.51	872.11	691.63	291.04
Others	264.79	40.93	7.16	298.56	228.13	48.77	3.21	273.69	24.87	36.66
Total	18528.19	1730.50	146.59	20112.10	5247.71	706.68	125.44	5828.95	14283.15	13280.48
Capital Work in Progress	875.64	36773	710.83	532.54	0.00	0.00	0.00	0.00	532.54	875.64
Total	19403.83	2098.23	857.42	20644.64	5247.71	706.68	125.44	5828.95	14815.69	14156.12

Projects in Progress	CWIP As at 31 March 2024			Total
	Less than 1 year	1-2 years	2-3 years	
	146.80	282.74	103	532.54
Total				

Projects in Progress	CWIP As at 31 March 2023			Total
	Less than 1 year	1-2 years	2-3 years	
	417.33	458.31		875.64
Total				

Project	Intangibles Assets As at 31 March 2024			Total
	Less than 1 year	1-2 years	2-3 years	
	3.34	1.14	5.29	9.77
Total				

Project	Intangibles Assets As at 31 March 2023			Total
	Less than 1 year	1-2 years	2-3 years	
	1.14	0.61	4.68	6.43
Total				

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note no.: 2) Other Non-Current assets

(Amount in Rs. Lakhs)

Other Non-Current assets	As at 31 st March 2024	As at 31 st March 2023
Securities	32.59	32.33
Total	32.59	32.33

Note no.: 3) Inventories

Inventories	As at 31 st March 2024	As at 31 st March 2023
a. Raw Materials	6873.16	6930.83
b. Finished goods	42077.05	33633.28
c. Packing Material	994.20	879.92
Total	49944.41	41444.03

Valued at Cost or Net Realisable Value which ever is less and as per Inventories taken, valued and Certified by management

Note no.: 4) Current Investments

Current Investments	As at 31 st March 2024	As at 31 st March 2023
(a) Trade investments (at cost)		
PNB Gilts Ltd.	8.86	8.86
PNB Equity Shares (Fully Paid quoted)	2.05	2.05
Total	10.91	10.91

Note no.: 5) Trade Receivables

Trade Receivable	As at 31 st March 2024	As at 31 st March 2023
Trade receivables	19963.52	15393.33
Total	19963.52	15393.33

Note no.: 5A) Trade Receivables
(Amount in Rs. Lakhs)

Trade Receivable	As at 31 March 2024						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables-Considered Good	8326.06	10546.96	643.08	0	0	0.00	19516.10
(ii) Undisputed Trade Receivables-Considered Doubtfull	0	0	0	317.42	16.54	113.46	447.42
(iii) Disputed Trade Receivables-Considered Good	0	0	0	0	0	0	0
(ii) Disputed Trade Receivables-Considered Doubtfull	0	0	0	0	0	0	0
Total	8326.06	10546.96	643.08	0.00	0.00	0.00	19963.52

Note no.: 5B) Trade Receivables

Trade Receivable	As at 31 March 2023						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables-Considered Good	13958.25	431.68	536.03	146.38	52.05	42.81	15167.20
(ii) Undisputed Trade Receivables-Considered Doubtfull							
(iii) Disputed Trade Receivables-Considered Good							
(ii) Disputed Trade Receivables-Considered Doubtfull		0.65			139.17	86.31	226.13
Total	13958.25	432.33	536.03	146.38	191.22	129.12	15393.33

Note no.: 6) Cash and cash equivalents

Cash and cash equivalents	As at 31 st March 2024	As at 31 st March 2023
a. Cash in hand	29.72	9.21
Total	29.72	9.21

Note no.: 7) Other Bank Balances

(Amount in Rs. Lakhs)

Other Bank Balances	As at 31st March 2024	As at 31st March 2023
a. Balances with Current Account	1631.35	1531.64
b. Fixed Deposits	5064.07	3001.49
Total	6695.42	4533.13
Earmarked Balances (eg/- unpaid dividend accounts)	14.97	19.61
Total	6695.42	4533.13

For the better presentation of annual accounts and cash flow statement. The Fixed Deposits Balance has been shown under the Notes 'Other Bank Balances' which was previously shown under the Notes 'Cash and Cash Equivalents'. For Comparison Purpose Same Change has Made in the Figure Of Previous year.

Note no.: 8) Short-term loans and advances

Short-term loans and advances	As at 31st March 2024	As at 31st March 2023
a. Others (Staff Members)		
Secured, considered good		
Unsecured, considered good to staff	48.46	41.32
b. Advances other than staff	25.34	17.48
Total	73.80	58.80

Note no.: 9) Other current assets

Other current assets (specify nature)	As at 31st March 2024	As at 31st March 2023
Prepaid and Unexpired	25.42	78.63
Advance Tax/TDS	7103.75	5503.56
GST/ VAT /Service Tax	685.57	547.12
Advance against pending appeal	0	21.72
Other Current Assets	50.07	2.06
Total	7864.81	6153.09

Note no.: 10) Share Capital

Share Capital	As at 31 st March 2024		As at 31 st March 2023	
	Number of Shares and issued capital	Amount	Number of Shares and issued capital	Amount
Authorized, Issued & Paid up capital				
Authorised Capital				
Equity Shares of 2/- each	60,000,000	120,000,000	60,000,000	120,000,000
Issued Capital				
Equity Shares of 2/- each	52,194,550	1,043.89	52,194,550	1,043.89
Subscribed & Paid up				
Equity Shares of 2/- each	51,733,550	1,034.67	51,733,550	1,034.67

- The Company has only one class of share referred to as equity shares having a par value Rs.2 / .Each holder of equity shares is entitled to one vote per share.**
- The company declares and pays dividend in Indian rupees. The Board of Directors recommended dividend on 28.05.2024 for the F.Y ended 31.03.2024 @ 112.50% i.e Rs 2.25/- per share subject to approval of shareholders in ensuing Annual General Meeting of Company .**
- In the event of liquidation of the Company,the holder of equity shares will be entitled to receive any of the remaining assets of the company,after distribution of all preferential amounts.The distribution will be in proportion to number of equity shares held by the shareholders.**
- No Share was reserved for issue under options and contracts.**
- No shares was bought back during the year. Also Kindly refer point no. 52 of director' report .**
- The shares of Directors/officers are fully paid up.**

(Amount in Rs. Lakhs)

Reconciliation of Share Capital

Particulars	Equity Shares		Preference Shares Number
	Number	Amount	
Shares outstanding at the beginning of the year	51,733,550	1,034.67	0
Shares outstanding at the end of the year	51,733,550	1,034.67	-

Share held by promoters at the end of the year

Name of Shareholder	As at 31 st March 2024		As at 31 st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sh. Vijay Kumar Setia	18213635	35.21	18213635	35.21
Sh. Rajeev Setia	18881775	36.50	18881775	36.50

Share Capital

Share held by promoters at the end of the year

Name of Shareholder	As at 31 st March 2024		
	No. of Shares held	% of Total shares	% Change during the year
Sh. Vijay Kumar Setia	18213635	35.21	0.00
Sh. Rajeev Setia	18881775	36.5	0.00
Smt. Neelam Setia	306400	0.59	0.00
Sh. Sankesh Setia	276100	0.53	0.00
Smt. Sushma Setia	302300	0.58	0.00
Sh. Ankit Setia	168297	0.32	6.31
Sh. Sukarn Setia	41754	0.08	25.47
Sh. Jagjit Singh	3850	0.01	0.00
Sh. Kali Ram Suresh Kr	3850	0.01	0.00
Smt. Lajwanti	2750	0.01	0.00
Smt. Manju Ahuja	8581	0.02	0.00

Note no.: 11) Other Equity

(Amount in Rs. Lakhs)

Other Equity	As at 31 st March 2024	As at 31 st March 2023
a. Securities Premium Account	1031.83	1031.83
b. Revaluation Reserve	7980.81	7980.81
c. Shares Forfeited account	7.33	7.33
d. General Reserves		
Opening Balance	5668.28	4491.61
(+) Current Year Transfer	1156.36	1176.67
Closing Balance	6824.64	5668.28
e. Surplus		
Opening balance	45122.76	34389.78
(+) Net Profit/(Net Loss) For the current year	11563.63	11766.79
(-) (+) Prior Period Tax/Dividend Adjustments	1012.68	142.86
(-) Transfer to General Reserves	1156.36	1176.67
(-) Dividend Including Dividend Tax		
Closing Balance	54517.35	45122.76
Total	70361.96	59811.01

Note no.: 12) Borrowings

(Amount in Rs. Lakhs)

Borrowings	As at 31st March 2024	As at 31st March 2023
<u>Secured</u>		
(a) Vehicle Loan	342.42	8.15
<u>Unsecured</u>		
(a) Directors' Deposits	5279.86	4944.00
Total	5622.28	4952.15

There is no default in the Repayment of either Principal or Interest Amount of Secured as well as Unsecured Loan as on the Balance Sheet Date

Note no.: 13) Short Term Borrowings

Short Term Borrowings	As at 31st March 2024	As at 31st March 2023
<u>Secured</u>		
(a) Loans repayable on demand		
From banks		
HDFC		
Cash Credit/PackingCredit/Post Shipment Credit/Foreign Bill discounting are secured against Current Assets ,entire Fixed assets and property belonging to M/s Chaman Lal Setia Exports	10212.02	6534.13
PNB		
Cash Credit/PackingCredit/Post Shipment Credit/Foreign Bill discounting are secured against Fixed Deposit and current assets	1668.38	561.67
(c) Current Borrowings		10.69
Total	11880.40	7106.49

Note no.: 14) Trade Payables

Trade Payables	As at 31st March 2024	As at 31st March 2023
Total outstanding dues of micro enterprised and small enterprises	81.79	283.32
Total outstanding dues of creditors other than micro enterprises and small enterprises	652.30	573.36
Total	734.09	856.68

Note no.: 14A) Trade payables

(Amount in Rs. Lakhs)

Trade payables	As at 31 March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	69.77	0	0	12.02	81.79
(ii) Others	625.68	4.26	5.55	16.81	652.30
(iii) Disputed Msme	0	0	0	0	0
(ii) Disputed Others	0	0	0	0	0
Total	695.45	0.00	5.55	28.83	734.09

Note no.: 14B) Trade payables

Trade payables	As at 31 March 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	268.49	0	1.0	0	269.49
(ii) Others	558.10	3.82	0.66	10.78	573.36
(iii) Disputed Msme	0.43	0	1.38	12.02	13.83
(ii) Disputed Others	0	0	0	0	0.00
Total	827.02	3.82	3.04	22.80	856.68

Note no.: 15) Other Current Liabilities

Other Current Liabilities	As at 31 st March 2024	As at 31 st March 2023
(b) TDS Payables/Others	562.22	461.39
(b) Income received in advance	3.94	4.05
(c) Unpaid Dividends	21.90	30.70
(d) Other Payables	1177.19	1202.59
Total	1765.25	1698.73

Note no.: 16) Provisions

Provisions	As at 31 st March 2024	As at 31 st March 2023
(a) Provision for employee benefits		
Salary & Reimbursements	49.19	40.16
(b) Provision for tax	7830.00	6143.93
Total	7879.19	6184.09

Note no.: 17) Revenue from Operation

(Amount in Rs. Lakhs)

P&L (I)		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Sale of products	133173.52	135125.03
Other operating revenues	2389.32	3609.61
Total	135562.84	138734.63

Note no.: 18) Other income

P&L (II)		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Interest Income (in case of a company other than a finance company)	769.03	524.83
Misc Income	77.62	604.60
Rental Income	55.15	16.89
Dividend/Interest	0.00	0.66
Profit on Sale of Mutual Funds	43.35	0
Profit on Sale of Fixed assets	11.56	0.73
Total Income	956.71	1147.71

Note no.: 19) Cost of material consumed

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Cost of Raw material consumed		
Paddy	17483.21	11513.82
Packing Material	3772.06	3986.58
Total	21255.27	15500.40

Note no.: 19A) Particulars of material consumed

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Particulars		
Paddy	17483.21	11513.82
Packing Material	3772.06	3986.58
Total	21255.27	15500.40

Note no.: 20) Changes in Inventories of Finished Goods

(Amount in Rs. Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Inventories (at close)		
Finished Goods/Stock in trade	42077.05	33633.28
Inventories(at commencement)		
Finished Goods/Stock in trade	33633.28	28239.79
Total	-8443.77	-5393.49

Note no.: 21) Employee Benefit Expenses

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Employee benefits consist of;		
Salaries , Wages and Allowances	1667.29	1442.29
Contribution to:		
Gratuity fund/Provident Fund/Labour Fund	39.69	36.63
Staff welfare expenses/Training and Medical exp	61.16	24.31
Total	1768.14	1503.23

Note no.: 22) Finance Costs

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Bank charges	88.89	92.29
Interest	897.68	635.92
Total	986.57	728.21

*Interest Includes Director Interest Rs. 5.34 (P.Y) Rs. 4.28

Note no.: 23) Depreciation & Amortization Expenses

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Depreciation	706.68	587.63
Total	706.68	587.63

OTHER EXPENSES
Note no.: 24(1) Establishment Expenses
(Amount in Rs. Lakhs)

P&L (IV)f		
Particulars	As at 31st March 2024	As at 31st March 2023
These Includes the following		
Rent,Rate & Taxes	62.64	0.16
Postage,Telegram & Courier Charges	44.51	45.05
Printing, Stationery & Compter exp	8.54	12.71
Insurance Charges	388.69	293.96
Vehicle Running & Maintenance	58.14	38.79
Membership Fees & Subscription	7.33	10.28
Professional & Consultancy	138.43	75.80
Payment to Auditor	5.00	5.00
Travelling,Lodging,Boarding	385.46	307.29
Donation	4.95	3.54
CSR exp	168.60	132.39
General Exp	88.45	92.59
Total	1360.74	1017.55

During the year the cases relating to VAT/PIDF has been Decided and Amount Paid of Rs 43.85 has been Shown under head rent,rate and taxes.

Note no.: 24(2) Payment To Auditors

P&L (IV)f		
Particulars	As at 31st March 2024	As at 31st March 2023
Payment to Auditors includes:		
Statutory Audit Fees	3	3
Tax audit fees	1	1
Taxation Matters	0.5	0.5
GST Audit & Other Matters	0.5	0.5
Total	5.00	5.0

Note no.: 24(3) Selling & Distribution Exp.**(Amount in Rs. Lakhs)**

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Commission	833.55	657.16
E.C.G.C Expenses	103.52	98.88
Advertisement & business promotion exp	228.77	157.87
Direct Export Expenses	7192.47	11143.45
Brokerage	49.96	53.51
BAD Debts	91.80	114.55
Total	8500.07	12225.42

Note no.: 24(4) Manufacturing Expenses

P&L (IV)f		
Particulars	As at 31 st March 2024	As at 31 st March 2023
Power & Fuel	369.56	352.73
Machinery Repair & Maintenance	225.42	234.20
Sheller Lease/Godown Lease EXPENSES	321.25	318.26
Bardana Repair	32.65	30.64
Packing Expenses and Stacking, Weighing Loading etc	1185.04	966.09
Sample Testing	52.16	86.73
Fumigation	201.07	151.94
Other Repair	139.77	100.26
Security exp	30.65	24.14
Total	2557.57	2264.99
Grand Total Of Other Expenses	12418.38	15507.96

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

1. Company Overview

Chaman Lal Setia Exports Ltd is a Limited Company domiciled in India and was incorporated on 21.09.1994. Company has been running successfully into rice business since 1974. The long outstanding experience of the Directors has helped the Company to expand its global footprint. your Company's diverse product line covers product like Sella Rice, Bhatti Sella Rice for Diabetic peoples, Smoked rice, Pesticide Residue free rice. Company's uses its strong relationship with Domestic and Global Business partners for market penetration and presence. Company has introduced newer policies and strategies to facilitate development further.

Disclosures under Ind AS are made only in respect of material items and in respect of the items that will be useful to the users of financial statements in making economic decisions.

The financial statements for the year ended 31st March 2024 (including comparatives) are duly approved by the Board on 28.05.2024.

2. Significant Accounting Policies:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(2.1) Compliance with IND AS

The Company has adopted the Indian Accounting Standard ('IND AS') w.e.f. 01.04.2017. These financial statements have been prepared in accordance with the recognition and measurement principles stated therein and as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and as amended from time to time and the other accounting principles generally accepted in India.

(2.2) Basis of Preparation

The standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements,

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 policy hitherto in use.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India.

(2.3) Basis of measurement

These financial statements are prepared under the historical cost convention except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivative instruments) measured at fair value (refer accounting policy regarding financial instruments)
- Defined benefit plans – plan assets measured at fair value

The financial statements are presented in Indian Rupees, except when otherwise indicated.

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“IND AS”) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(i) Historical Cost Convention

The Financial Statements have been prepared on the historical cost convention on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at April 01, 2016 being the ‘date of transition to Ind AS’.

(ii) Classification of assets and liabilities

The classification of assets and liabilities into current and non-current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

3. Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with Ind AS requires management to make certain assumptions, Judgements and estimates that effect the reported amount, the Financial Statements and notes thereto. Difference, if any, between the actual and the estimate is recognised in the year in which the same are acknowledged/ materialized. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4 Summary of Significant Accounting Policies:

4.1 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties, if any. The Company recognizes revenue when it transfers control over a product or service to a customer.

To determine whether to recognize revenue, the Company follows a 5-step process:

- Identifying the contract with a customer
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognising revenue when/as performance obligation(s) are satisfied.

Export sales are recognized at exchange rate prevalent on the date of shipping bills. Domestic sales are recognized net of discounts, Scheme on Sales, Sale Returns and GST.

Revenue in respect of Insurance / others claims and Commission, etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

Revenue in respect of Interest is measured as per effective interest method provided in IND-AS 109.

4.2 Dividend to equity shareholders

Dividend to equity shareholders is recognized as a liability and deducted from total equity, in the period in which dividend are paid after approval of equity shareholders in the general meeting as per applicable Ind as.

In other words when right to receive the payment of shareholders is established.

It is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Interest Income:-

Interest income is recognized using the time proportion method based on the rates implicit in the transaction.

4.3 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

In respect of operating lease, lease rentals are accounted on accrual basis in accordance with the respective lease agreements. However there is no lease as on the date.

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases

4.4 Government Grants

Grants in the nature of capital contribution towards setting up modernization of projects is adjusted from the cost of the related fixed assets.

4.5 Tax Expense:-

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax

4.6 Current tax

Current tax is measured at the amount expected to be paid/ recovered to/from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

4.7 Provision for income taxes and Deferred Tax

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Deferred tax assets and liabilities are computed on the timing differences at the balance sheet date between the carrying amount of assets and liabilities and their respective tax bases. Deferred Tax Assets (DTA) is recognized based on management estimates of virtual certainty that sufficient future taxable income will be available against which such DTA can be realized. The deferred tax charge or credit is recognized using the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date.

4.8 Employees Benefits

a. Defined Contribution Plans

Defined contribution plans are benefit plans under which the company pays fixed contribution to state managed benefit schemes. The company contributions to defined contribution plans are recognized in the profit and loss account in the financial year to which they relate.

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related services.

b. Defined Benefits Plans

The Company has Defined Benefit Plan for post-employment benefit in the form of Gratuity for eligible employees, which is administered through a Group Gratuity Policy with Life Insurance Corporation of India (L.I.C). The liability for the above Defined Benefit Plan is provided on the basis of actuarial valuation as carried out L.I.C. The actuarial method used measuring the liability is the Project Unit Credit Method.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

4.9 Property, Plant and Equipment including Intangible Assets:-

- a) Freehold Land is stated at Original cost of acquisition. All other items of Property, Plant and Equipment are shown at cost less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition/installation inclusive of Freight, duties and other nonrefundable taxes or levies and any cost directly attributable to the acquisition/construction of those item and all incidental expenses.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

b) Revaluation of Fixed Assets:-

During the year 2022-23 the Company has revalued its land at Rs. 9563.27 lacs. The difference arising between Cost and market price amounting Rs. 7980.81 lacs has been transferred to Revaluation reserve as per general accepted principle and accounting standards. The change was necessiated due to huge difference between cost price of land and market price of land and was to make balance sheet more meaningful for investors.

Subsequent Cost

Subsequent cost are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow

to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred. Gain or losses arising on disposal of property, plant and equipment are recognised in profit or loss.

c) Capital Work in Progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. The capital-work-in progress is carried at cost, comprising direct cost, related incidental cost and attributable interest.

d) Depreciation and amortization:-

Depreciation has been provided based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

e) De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the statement of profit and loss when the item is derecognized.

4.10 Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

4.11 Investment and Other Financial Assets

Classification;- The Company classifies its financial assets in the following measurement categories;-

- i Those to be measured subsequently at fair value either through other comprehensive income or, through the Statement of Profit and Loss, and
- ii Those measured at amortised cost

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

4.12 Inventories

Raw materials, stores and spares and packing materials:-

Raw materials, stores and spares and packing materials are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost. The cost is calculated on weighted average cost method and it comprises all costs incurred in bringing the inventories to their present location and condition and includes, where applicable, appropriate overheads based on normal level of activity. Obsolete, slow moving and defective inventories are identified at the time of physical verification and wherever necessary a provision is made.

4.13 Finished goods and by products

Finished goods are valued at lower of cost and net realisable value. Cost of inventories of finished goods includes cost of raw materials, direct and indirect overheads which are incurred to bring the inventories to their present location and condition. Cost is calculated on FIFO basis in case of raw material and Weighted average in case of finish goods. Discount and GST does not form part of cost in case of inventory.

By-products are valued at net realizable value.

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

4.14 Cash and Cash equivalents:-

Cash and cash equivalents in the balance sheet comprise Cash in hand and Cheques in Hand While Other Bank Balances comprises Bank Balances Current and short-term deposits with an original maturity of three Months or less and bank overdraft that are repayable on demand, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, and Cheque in Hand.

Foreign Exchange Transactions

At the year end all monetary assets and liabilities denominated in foreign currency are restated at the closing exchange rates. Exchange differences arising out of actual payments/realizations and from the year end restatement referred to above are dealt within the Profit & Loss Account.

Forward contracts other than those entered into to hedge foreign currency risk on unexecuted firm commitment or highly probable forecast transactions are treated as foreign currency transactions and accounted accordingly. Premium on foreign exchange forward contracts are recognized in the profit and loss account over the life of contract. Any profit and loss arising on cancellation of forward contract is recognized as income or expense in the period in which they arise.

4.15 Researches and Development

Revenue Expenditure on Research & Development is charged as an expense in the year in which it is incurred. Capital expenditure is included in respective heads under fixed assets.

4.16 Provisions, Contingent Liabilities and contingent assets:

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to disclose 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 the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements

4.17 Segment Reporting

The Company at present is engaged in the business of a single primary reportable business segment i.e. business of manufacturing, trading and marketing of the rice only.

4.18 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Interest and other borrowing costs attributable to qualifying assets are capitalised as a part of such assets till such time the assets are ready for use. Other interest and borrowing costs are charged to Statement of Profit and Loss.

4.19 Earning Per Share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end, except where the results would be anti-dilutive. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

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

4.20 Cash Flow Statement

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

4.21 Dividend

Final dividends on shares are recorded as a liability on the date of paid after approval of equity shareholders in Annual General Meeting. An interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable taxes.

4.22 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

4.23 Standards Issued but Not Effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023.

This notification has resulted into amendments in the following existing accounting standards which are applicable to the Company from April 1, 2023.

- i. Ind AS 101 – First time adoption of Ind AS.
- ii. Ind AS 102 – Share-based payment
- iii. Ind AS 103 – Business Combinations
- iv. Ind AS 107 – Financial Instruments: Disclosures
- v. Ind AS 109 – Financial Instruments
- vi. Ind AS 115 – Revenue from Contracts with Customers

- vii. Ind AS 1 – Presentation of Financial Statements
- viii. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors
- ix. Ind AS 12 – Income Taxes
- x. Ind AS 34 – Interim Financial Reporting

Notes to Accounts

1. During the year Company has given remuneration to all the directors including managing director & Wholetime directors as per section 197 of Companies Act, 2013 read with Schedule V which is within overall limit as prescribed under Companies Act, 2013 read with Schedule V.
2. Value of Assets as at 21.9.94 the date of Conversion of the firm to the Company under Part IX of the Companies Act 1956 has been taken at value shown in books of erstwhile firm Chaman Lal & Sons.
3. Gratuity Payable to employees at some future date has been duly provided for by the Company by taking Group Gratuity Scheme from LIC of India.
4. Stores, Spares and Labour in respect of internally carried out repair and maintenance of Plant and Machinery and Building have not been charged separately but have been directly charged to stores and spares consumed and wages account.
5. Confirmation of some of the accounts at year-end included under heads 'Sundry Debtors', Sundry Creditors' and Loans and Advances have yet to be received as at the date of the Auditors Report.
6. Payment against supplies from small scale and ancillary undertakings are generally made in accordance with agreed credit terms and to the extent ascertained from available information, there was no amount overdue in this regard.
7. Contingent liabilities as at 31.03.2024
8.
 - a) The Punjab Government has imposed PIDF (development fund) @ 3% on paddy purchase since 2009-210 on all the rice sheller and the liability of the Company on this issue has yet to be determined. However all the rice shellers has appealed against this levy of development fund on the Ground that this is not applicable on exports sales. However domestic sales achieved by the Company in Punjab will be subjected to this development fund if decided against.
 - b) Company's appeal is also pending with Hon'ble Gujrat and Haryana High Court against imposition of penalty by Custom Authorities Kandla amounting Rs 1750000/- on the alledged ground of containing higher non-Basmati Grain in one of the export lot.
9. Prior period items if any include Expenses/Income related to previous year not provided for are separately classified as prior period expenditure/income during the current year in accounts.
10. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current assets, loan & advances, deposits in the ordinary course of business will not be less than the value stated in Balance Sheet.
11. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the Dividend which remain unclaimed/ unpaid for a period of seven years from the date of transfer have to the unpaid dividend account to the Investor Education and Protection Fund (IEPF) established by the Central Government.
12. The status of dividend remaining unclaimed as on 31.03.2024 is given here under:

YEAR	(Rupees in Lacs)
2016-2017	4.27
2017-2018	1.82
2018-2019	2.09
2019-2020	2.14
2020-2021	2.17
2021-2022*	-----
2022-2023	2.46

Note: Some of the year end balances of unclaimed dividend as stated above, has increased due to cancellation of drafts by bank being returned unpaid.

During the year 2021-2022, no dividend has been recommended by Board of Directors.

As per the Companies Act, dividends that are unclaimed for a period of seven years, statutorily get transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and therefore shareholders are requested to claim their dividend for the year 2016-17 and thereafter immediately. The Company had, accordingly, transferred Rs. 224454/- being the unpaid and unclaimed dividend amount pertaining to Final Dividend for the financial year ended 2014—2015 and Rs. 246649/- being the unpaid and unclaimed dividend amount pertaining to Interim Dividend for the financial year ended 2015—2016 to the Investor Education and Protection Fund of the Central Government.

13. Compliance with Indian Accounting Standard

- (i) Ind-AS 19 for “Employee benefits” the disclosures as defined in the Indian Accounting Standard are given below:

Defined Contribution Plans

Contribution to Defined Contribution plans, recognized as expense for the year is as under:

	2023-24(Rs.)	2022-23 (Rs.)
Contribution to Provident Fund	1939856	2114408
Contribution to Pension Scheme, Insurance scheme & ESI	560493	684907

Defined Benefit Plan

The employee’s gratuity fund scheme managed by a Trust (Life Insurance Corporation of India) is a defined benefit plan. The premium as determined by the Trust keeping in view the date of joining, salary last drawn etc. of the employee’s is paid yearly by the Company and debited under the head Employee Benefit Expenses. During the year 2023-2024 Rs. 1468955-/. has been paid to LIC towards groups gratuity scheme of employees, however last year 2023-2023 Rs. 810996/- has been paid to LIC towards groups gratuity scheme of employees.

(ii) IND-AS 24 Related party transaction

(a) The Company has identified all related parties and transactions with them during the year as follow :-

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Amount In Rs. (For year ended 31.03.2023)	Amount outstanding as on 31.03.2023 (In Rs.)	Amount in Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)
1.	Mr. Vijay Kumar Setia	Chairman cum Managing Director	Remuneration, Perks & Interest	19600000 166123 19028264	228434364 Cr	24400000 Nil 21078355	272113662 Cr
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Remuneration, Perks & Interest	19600000 1849217 19287126	202104774 Cr	24400000 1209168 20623255	153670056 Cr
3.	Mr. Sukarn Setia	Executive Director	Remuneration, Perks & Interest	125000 400004	Nil	Nil	Nil
4.	Mr. Sankesh Setia	Executive Director	Remuneration, Perks & Interest	19200000 1193623 1098018	13877064 Cr	21600000 1818678 1547964	19015083 Cr
5.	Mr. Ankit Setia	Executive Director	Remuneration, Perks & Interest	19200000 2917226 3048784	39983700 Cr	21600000 4394624 10167078	73187684 Cr
6.	Mrs. Shweta Setia	Executive Director	Remuneration, Perks	600000 1629442	351714 Dr	600000 1892141	1477430 Dr
7.	Mrs. Isha Setia	Director's 'wife	Remuneration	600000	Nil	600000	49977 Cr
8.	Mrs. Richa Setia	Director's 'wife	Remuneration	480000	Nil	590000	Nil
9.	Setia Rice Mills	Sister Concern	Lease Rent	300000	27200034 Dr	100000	1470034 Dr
10.	S.A Exports	Sister Concern	Rice Sale/Job Work/Rent	42917849	2329912 Dr	5235221	Nil
11.	AVN Group	Sister Concern	Lease/Rent Others	26904000 5453080	153111 Cr	26904000 2838288	Nil
12.	Star Exports	Sister Concern	Sales/Job work/Rental Income	314387215	18038204 Dr	286900941	824819 Dr
13.	Virgo Overseas	Sister Concern	Basement Rent	240720	240720 Dr	0	0
14.	Laj Food Pvt.Ltd/	Sister Concern	Purchase/Sale	20448019	Nil	21014485	0
15.	Nutrain International Private limited	Sister Concern	Rent	Nil	Nil	169920	169920 Dr
16.	Mrs Sunaina	Director's 'Daughter	Salary	960000	Nil	960000	Nil
17.	Mrs Pinky	Director's 'Sister	Salary Interest	450000 1050000	Nil	564000 900000	Nil

(iii) Interest on unsecured loans paid to directors during the year@ 9% p.a in the year 2024 is 53416654 and in the year 2023 was Rs. 42862196/-

(iv) IND-AS 33 Earning per share

As there is no potential equity share outstanding and as such the diluted earning Per share is same as basic earning per share.

EPS 2023-2024 = Rs. 22.36

EPS 2022-2023 = Rs. 22.76

(v) Ind-AS-12 Deferred Taxes

In accordance with the Ind-AS-12 the deferred tax has been accounted for during the year ended 31.03.2024 The deferred tax Assets up to amounting to Rs.2902273/- has been credited to Revenue Reserve and disclosed separately under current liability and provision. The deferred tax/liability asset related to current year is Rs. 924000 and current outstanding as at 31.03.2024 is Rs. 16280595

The deferred taxes has arisen only on account of difference in depreciation allowable under Income Tax Act and as per books.

(i) Ind- AS 108 Segmental Reporting

The Company has only one business segment namely rice. There is no different geographical segment.

14. The provisions of the Industries (Development and Regulation) Act, 1951, relating to licensed capacity are not applicable to the Company. The installed capacities in metric tones per hour are as under:

Karnal 12 MT Rice per hour.

The installed capacity is as certified by the management and relied upon by the Auditors, being a technical matter

15. Stores & Spares are charged to Profit & Loss at time of Purchase and no inventory in respect of these is being maintained.
16. The payment due to SSI unit cannot be confirmed in the absence of information regarding the status of concerned creditors.
17. The Amount shown under Schedule No-19 being cost of material consumed also included cost of packing material consumed addition to raw material consumed from this year. The Figures of P.Y Year has be re arranged to make comparison more homogeneous and practical.
18. The Management of the company made sincere and hard work efforts to recover the doubtful Trade debts during the years. However inspite of these efforts, still Rs 447.42 Outstanding which is Undisputed but beyond one year. The company has not made any provision for these doubtful debts as management is still hopeful to recover the same by legal or arbitration means.
19. Disclosure as per the requirement of Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	81.79	283.32
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
Total	81.79	283.32

- A) There are no specific claims from suppliers under interest on delayed payments covered under Small Scale & Ancillary Act, 1993.
- B) The identification of the micro, small & medium enterprises is based on management's knowledge of their status. The Company has received from some of the suppliers regarding their status under the MSMED Act 2006. Hence, disclosures, relating to amounts unpaid as at the year end, together with interest paid/ payable as required under the said act have made given.

20. Additional Information Pursuant to point no. 5 of part-II of Schedule-III to the Companies Act 2013:

(A) Licensed and installed Capacity, Actual Production and Opening Stocks:-

	31.03.2024	31.03.2023
Licensed Capacity (per hour)	12 MT	12 MT
Installed Capacity (per hour)	12 MT	12 MT
Actual Production (In Qtls)	3,01,107	2,20,951

(B) Quantitative Stocks (In Qtls)

Opening Stock as at		Closing Stock as at	
01.04.2023	01.04.2024	31.03.2023	31.03.2024
481476	581311	481476	581311

(C) Expenditure in Foreign Exchange

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Value of Import of Capital Goods	0	1979273
Export Commission	83354696	65716197
Travelling Expenses	33279960	22414093
Ocean Freight	225966565	578233752

(D) Value of Exports (FOB)	For the year ended March 31, 2024	For the year ended March 31, 2023
	11792652564	11,556,999,441

(E) Raw Material Consumed:

31.03.2024	31.03.2024	31.03.2023	31.03.2023
Quantity	Value	Quantity	Value
472061	1748321496	347792	1151382479

21. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The unspent CSR obligation has to be transferred either to a separate bank account of the company or to any fund included in Schedule VII of the Companies Act, 2013. Unspent amount pertaining to ongoing projects has to be transferred to a separate bank account of the company called 'unspent CSR account' and unspent amount pertaining to other than ongoing projects has to be transferred to any fund included in Schedule VII of the Companies Act, 2013. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized throughout the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

22. A company has availed Packing Credit Limit Amount to Rs. 50 Cr from Punjab National Bank CBB Branch, Amritsar against a collateral security of FDR Amount to Rs 16.24 Cr which has lien marked by Punjab National Bank in its favour. The same FDR shown under current assets under Notes other bank Balances
23. Previous years figures have been regrouped & rearranged where ever considered necessary

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO
Chartered Accountants

Sd/-
RAJESH KAPOOR
Proprietor
M.No 092692

PLACE : Amritsar
DATE 28.05.2024

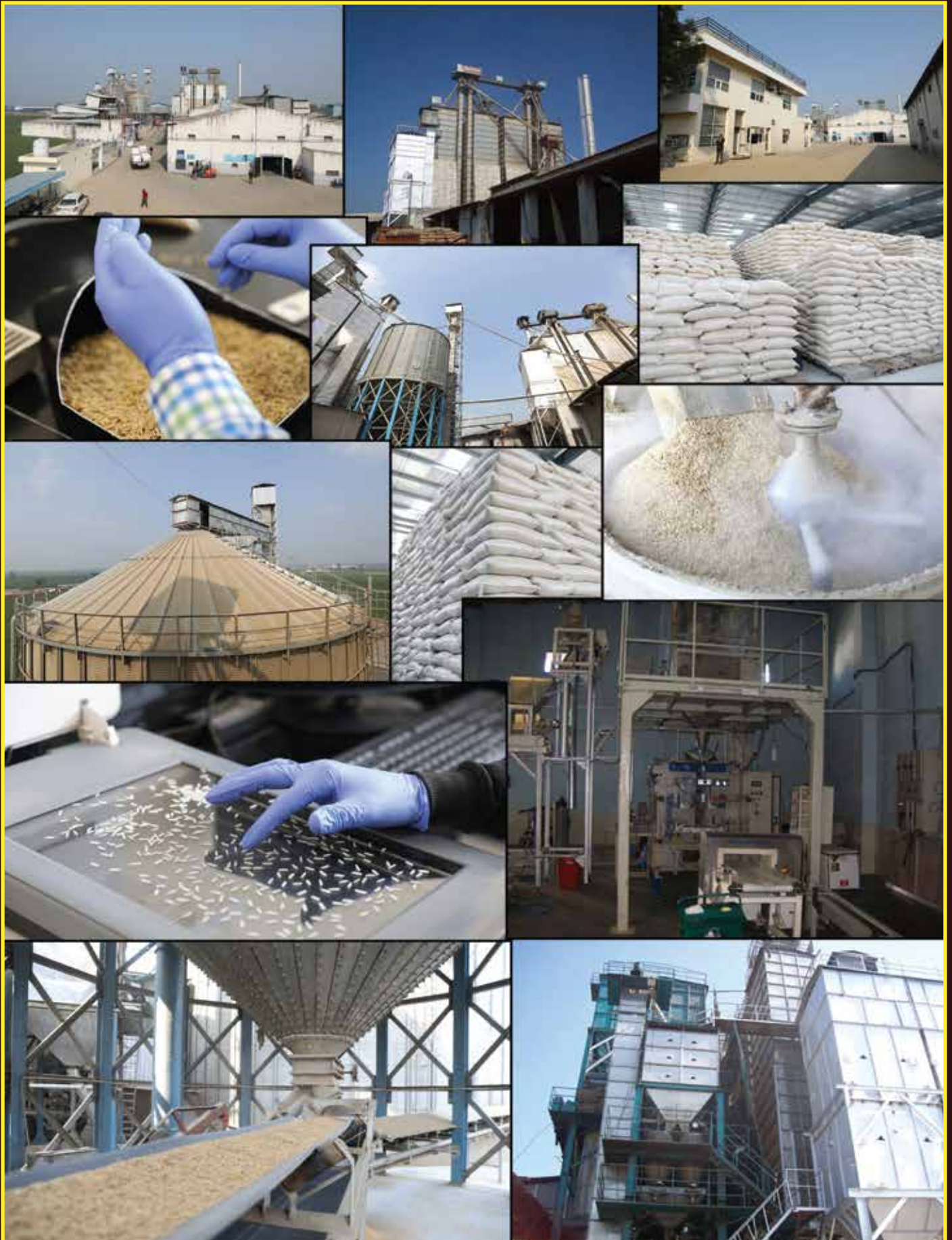
Sd/-
VIJAY KUMAR SETIA
Chairman Cum Managing Director
DIN :01125966

Sd/-
KANIKA NEVTIA
Company Secretary
M.No 29680

For and on behalf of the Board of Directors

Sd/-
RAJEEV SETIA
Joint Managing Director & Cfo
DIN :01125921

Infrastructure



Our Presence in the world



Certifications



Corporate Office: 472, Phase-3, Udyog Vihar, Gurugram, Haryana-122016

Registered Office: P.O. Central Jail, Mirankot Road, Amritsar-143002

Rice Mills: Kaithal Road, Karnal

Packing Unit: Gandhidham Gujarat

E-mail: clsel@rediffmail.com | **Website:** www.clsel.in

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